



MEDIA ADVISORY

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FOR IMMEDIATE RELEASE

USDA Rural Development Participating in Statewide Homeownership Training Seminar for Lenders June 3

USDA Rural Development No-Down-Payment Mortgage Programs Helped 1,600 Iowa Families Become Homeowners Last Year

DES MOINES – May 27, 2009 – Representatives with USDA Rural Development are participating in a statewide training seminar for lenders beginning at 9 a.m. on Wednesday, June 3. The training will be available in 14 communities across Iowa via the Iowa Communications Network (ICN).

The seminar will educate lenders about the wide variety of no-down-payment mortgage programs available to rural Iowans, as well as how programs can work together to ensure as many Iowans as possible have the opportunity for safe and affordable housing.

Presentations during the seminar will be given by Joaquin Tremols, Acting Director, Single Family Housing Guaranteed Loan Division, USDA Rural Development; along with other representatives from USDA Rural Development and the Iowa Finance Authority.

This training seminar is one of more than 15 activities USDA Rural Development is organizing in Iowa to celebrate National Homeownership Month in June, a time to reflect on the important role homeownership plays in American society, especially in rural America. Other events include housing fairs, housing workshops and lender trainings.

USDA Rural Development helped a record 1,648 Iowa families purchase homes last year through partnerships with lenders across the state. The agency did this by guaranteeing more than \$130 million in loans made by private lenders to low and moderate income homebuyers in Iowa.

What: Housing Seminar Highlighting USDA Rural Development's Guaranteed Loan Program and Other Housing Programs

When: Wednesday, June 3 – 9 a.m. to 12 p.m.

Where: See Site locations below

– More –

Committed to the future of rural communities.

"USDA is an equal opportunity provider, employer and lender."
To file a complaint of discrimination write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).

Site Locations

City	Building, Address
Charles City	Charles City High School, 1 Comet Drive, Room 111
**Des Moines	Department of Human Services, 2309 Euclid Avenue
Dubuque	Archdiocesan Pastoral Center, 1229 Mount Loretta, Room B111
Eldridge	North Scott High School, 200 South 1 st Street
Fort Dodge	Fort Dodge National Guard, 1659 Nelson Ave.
Glenwood	Glenwood High School, 400 Sivers Road
Le Mars	Le Mars Community High School, 921 3 rd Avenue, SW
Marshalltown	Iowa Valley Community College, 3702 South Center Street, Continuing Education Center, Room 527
Mount Pleasant	Mount Pleasant High School, 2104 South Grand
Murray	Murray Junior – Senior High School, 216 Sherman Avenue
Oelwein	Northeast Iowa Community College, 1400 Industrial Park Drive
Ottumwa	Great Prairie Area Education Agency, 2814 North Court Street
Perry	Perry Middle – High School, 1200 18 th Street, Room 27
Spencer	Spencer High School, 800 East 3 rd Street

** Originating site.

USDA Rural Developments’ guarantee loan program is administered by a local lender who takes the application, processes it and determines the acceptability of the home to be financed. Under the direct loan program an applicant may be eligible for payment assistance, which would subsidize the interest portion of the house payment down to as low as 1 percent, lowering the overall monthly payment amount.

Eligible homes must be located in a community of 20,000 persons or less. The home can be existing or new construction. Existing homes must be structurally sound. Also, the property cannot have any income-producing outbuildings.

Along with loans to purchase a home, USDA Rural Development also helps existing homeowners with loans and grants to assist with removing health and safety hazards from the home, as well as make other needed improvements.

USDA Rural Development is an equal opportunity lender with a variety of direct and guaranteed rural credit programs involving single and multi-family housing, community facilities, water and sewer development and business and industry programs.

Eleven USDA Rural Development offices in Iowa serve the 1.9 million Iowans living in rural communities and areas. Office locations include a State Office in Des Moines, along with Area Offices in Albia, Atlantic, Humboldt, Indianola, Iowa Falls, Le Mars, Mount Pleasant, Storm Lake, Tipton and Waverly.

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The agency's mission is to deliver quality programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. USDA Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure.

Further information on rural programs is available by calling USDA Rural Development at (515) 284-4666, or by visiting the agency's web site at www.rurdev.usda.gov/ia

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