



NEWS RELEASE

United States Department of Agriculture • Rural Development

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FOR IMMEDIATE RELEASE

USDA Rural Development Participates in Statewide Homeownership Training Seminar for Lenders

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

DES MOINES, Iowa – June 3, 2009 – Representatives with USDA Rural Development today participated in a statewide training seminar for lenders via the Iowa Communications Network (ICN).

The seminar educated 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 were 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.

Through the agency's guaranteed loan program a loan is administered by a local lender who takes the application, processes it and determines the acceptability of the home to be financed. Rural Development then guarantees the loan, reducing the lender's risk, and ultimately providing great benefit to the homeowner.

During the past year Rural Development has provided Iowans with \$128 million in guaranteed and direct loans to help 1,600 families living in rural communities become homeowners.

“Guaranteed lending is one of the most valuable services offered by USDA Rural Development,” said Tim Helmbrecht, USDA Rural Development Acting State Director. “How it works is rather simple, and there are many benefits to all participants including borrowers, lenders, and even local communities.”

Rural Development can also provide loans and grants directly to qualifying individuals, providing them access to affordable, safe and sanitary housing opportunities, as well as assist homeowners with removing health and safety hazards from the home and make other needed improvements.

– More –

Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”

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“Ensuring that all Iowans, including families, elderly and disabled residents, living in rural communities have decent, safe and affordable housing has been a top priority of USDA Rural Development for many years,” Helmbrecht said.

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.

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