



NEWS RELEASE

United States Department of Agriculture • Rural Development

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FOR RELEASE TUESDAY, JUNE 9

USDA Rural Development Staff Presenting Information about Agency's Housing Loan and Grant Programs in Keokuk June 9

USDA Rural Development Hosting Program at Hawkeye Restaurant in Keokuk

KEOKUK, Iowa – June 9, 2009 – Tracy Hammes and Pam Conklin with USDA Rural Development were in Keokuk today to present information about USDA Rural Development's housing loan and grant programs to local realtors. The presentation took place at Hawkeye Restaurant and was organized as a lunch-and-learn event.

"Last year USDA Rural Development provided Iowans with \$128 million in guaranteed and direct loans to help 1,600 families living in rural communities become homeowners, many of whom now own their first home," said Timothy Helmbrecht, USDA Rural Development Acting State Director in Iowa.

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.

This event 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's 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.

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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).

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 at the local USDA Rural Development office in Mount Pleasant, which can be reached at (319) 986-5800 ext. 4, or by visiting the agency's web site at www.rurdev.usda.gov/ia

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