



NEWS RELEASE

United States Department of Agriculture • Rural Development

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FOR IMMEDIATE RELEASE

USDA Rural Development Recognizes Northeast Iowa Community Action Corporation for Homeownership Efforts

NEICAC Recognized for Rent to Own Program

WEST UNION, Iowa – June 18, 2009 – Linea Baldwin and Shelly Gray with USDA Rural Development today recognized the Northeast Iowa Community Action Corporation for their continuous efforts in providing housing to rural Iowans and partnering with Rural Development.

The Northeast Iowa Community Action Corporation is a nonprofit corporation who helps low-income families become homeowners through their Rent to Own Program. Currently, two homes are nearing completion in Cresco and once completed, two selected families will rent the homes while completing a home buyer education program. Through the home buyer education program families will learn about budgeting, saving, repairing credit and maintaining a home.

Within 12 to 36 months, the families will apply for a mortgage, likely through USDA Rural Development. Rural Development has already financed two homes through NIECAC's program and is currently processing two more loans.

“We are very proud to recognize Northeast Iowa Community Action Corporation and the work they do for rural Iowa,” Timothy Helmbrecht, USDA Rural Development Acting State Director in Iowa said. “Organizations like NIECAC are helping in the effort to increase homeownership opportunities in Iowa.”

To be eligible for NIECAC's Rent to Own Program, a family must have a stable rental and employment history and a willingness to work closely with NEICAC toward homeownership. Families must also meet certain income guidelines.

For more information about NIECAC and their Rent to Own Program, contact Mark Kvammen, Housing Program Director, at (563) 382-8436.

Each year USDA Rural Development invests more than \$100 million in guaranteed loans, direct loans, grants and rental assistance that provide rural Iowa residents with decent, safe and sanitary single or multi-family housing. Rural Development also offers low-interest loans and grants to help eligible families make essential repairs to their home.

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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).

“During the past year USDA Rural Development assisted 1,600 Iowa families in buying their own home,” Helmbrecht said. “While economic development in rural areas can be accomplished in so many different ways, at its foundation is a community’s ability to provide its residents with decent, safe and affordable housing.”

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.

“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.

Contact USDA Rural Development

USDA Rural Development has 11 offices across the state serving the 1.9 million Iowans living in rural communities. 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.

For more information about this or other housing programs available through Rural Development, please call Linea Baldwin or Shelly Gray at the Rural Development office in Waverly at (319) 352-1715.

The Waverly office services residents in Allamakee, Bremer, Blackhawk, Buchanan, Chickasaw, Clayton, Delaware, Fayette, Howard and Winneshiek Counties.

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