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FEDERALLY-GUARANTEED HOME LOANS MAKE IT POSSIBLE FOR TWO ST. BERNARD PARISH FAMILIES TO RETURN HOME TO ST. BERNARD PARISH Officials Plant Trees at Homes to Celebrate Homecoming

CHALMETTE, June 6, 2008 – The Wallgren and Eschette families are like most St. Bernard Parish families—they wouldn't think of living anywhere else. The hurricanes of 2005 scattered the population of St. Bernard Parish throughout the United States—including the Wallgrens and Eschettes.

Today, these two families are celebrating a sweet homecoming with government and local dignitaries at their new homes in St. Bernard Parish. This homecoming was made possible by a unique government/private partnership lending program—USDA Rural Development's Guaranteed Rural Housing Program.

The Guaranteed Rural Housing Loan Program offers homebuyers, such as the Wallgrens and Eschettes, an opportunity to work through their local banks, mortgage lenders, and mortgage brokers to obtain a federally-guaranteed home loan. The benefits to the homebuyer include no down payment and no private mortgage insurance (PMI).

“We are planting trees today to mark a new beginning in St. Bernard Parish for these families,” said Clyde C. Holloway, State Director for USDA Rural Development in Louisiana. “We hope this celebration will encourage others to contact their lenders about this valuable federal home loan program.”

Russell T. Davis, Administrator for Housing and Community Programs for USDA Rural Development in Washington, DC, was on hand to congratulate the homeowners, along with Hoby Givens, Manager of Arbor Lending Group LLC, and Lara Schultz, Realtor with Specialized Real Estate. Both Givens and Schultz worked with the Wallgrens and Eschettes to locate and finance their new homes.

“Without the USDA Rural Development guaranteed loan, these families would have never been able to begin rebuilding their lives in St. Bernard Parish,” said Givens. “This program allowed them to get a second chance and come home to help rebuild a great community.”

USDA Rural Development is an equal opportunity lender, provider, and employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, DC 20250-9140.