



NEWS RELEASE

United States Department of Agriculture * Rural Development
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Alisa Harrison (202) 720-4623
Tim McNeilly (202) 690-0498

VENEMAN ANNOUNCES \$2 MILLION AVAILABLE FUNDS TO BE ISSUED IN TECHNICAL AND SUPERVISORY ASSISTANCE GRANTS

Over 2,000 Families Expected to Benefit

WASHINGTON June 30, 2004-Today, the last day of National Homeownership Month, Agriculture Secretary Ann M. Veneman announced the availability of \$2 million in technical and supervisory housing assistance to provide rural residents with additional home repair and homeownership opportunities.

"Homeownership is the cornerstone to the economy of rural communities," said Veneman. "This funding will help over 2,000 families to improve their overall quality of life, and help build a strong economic future for their family and community."

Veneman recently participated in several rural homeownership events as part of the national recognition by the Bush Administration of the economic and community benefits of homeownership. Since the beginning of the Bush Administration, over 188,000 families have received assistance with homeownership and housing repair through USDA programs.

These grants support programs of homeownership counseling, home loan packaging and delinquency counseling. A projected 25 to 30 different groups will receive the technical and supervisory assistance grants. An estimated 2,000 low-income families will benefit from USDA loans and grants allowing them to purchase their own home or make essential home repairs. Homebuyer training and counseling will also benefit thousands more who hope to become home owners in the near future.

The deadline to apply will be 30 days from the publication in the July 1, 2004 Federal Register. Community and faith-based and organizations are eligible to apply. For more information, please see Rural Development's website, www.rurdev.usda.gov.

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. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA's web site at <http://www.rurdev.usda.gov>.

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Committed to the future of rural communities.