

USDA RURAL DEVELOPMENT NEBRASKA

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USDA RURAL DEVELOPMENT ANNOUNCES TOP TEN NEBRASKA GUARANTEED RURAL HOUSING LENDERS

Lincoln, Neb., Jan. 30, 2001--The U.S. Department of Agriculture's (USDA) Rural Development has announced the top ten approved lenders for its Guaranteed Rural Housing (GRH) Loan Program in Fiscal Year 2000. These top ten lenders are summarized:

- 1) Platte Valley National Bank of Scottsbluff, Top Lender provided in excess of \$2.46 million.
- 2) First National Bank of Columbus, more than \$2.45 million.
- 3) Cozad State Bank of Cozad, exceeded \$2.3 million.
- 4) Major Mortgage of Columbus, over \$2.1 million.
- 5) The Cornerstone Bank of York, more than \$1.6 million.
- 6) Columbus Federal of Columbus, in excess of \$1.5 million.
- 7) Adams Bank of Ogallala, with over \$1.4 million.
- 8) Union Bank of Lincoln, more than \$1.1 million.
- 9) Cass County Bank of Plattsmouth, exceeded \$933,000.
- 10) First National Bank of Omaha, with over \$874,000.

The USDA Rural Development Guaranteed Rural Housing (GRH) Loan Program in Nebraska continues to be extremely successful. In Fiscal Year 2000, a total of 54 approved lenders participated in the GRH Loan Program by providing over \$28.7 million to 563 rural Nebraska households to assist them in obtaining homeownership.

USDA Rural Development anticipates another strong year for its GRH Loan Program as funding availability for Fiscal Year 2001 is virtually unlimited. Nebraska Rural Development, at the present time, has 121 approved lenders for the GRH Loan Program. As of January 29, 2001, 123 home loans totaling over \$6.6 million have been obligated under the program.

Eligible households can qualify for home mortgages with no down payment required. This is accomplished by loan funds being provided by a private lending institution, with the Federal Government issuing a guarantee on the loan funds. The dwelling must be in a rural community with a population of up to 20,000.

Nebraska USDA Rural Development State Director Jim Otto states, "This program has been a real asset to rural Nebraskans who are looking for homeownership. The GRH Loan Program enables households, who would not qualify under conventional loan terms, a chance at homeownership." Otto further states, "We encourage the approved lenders to utilize the virtually unlimited guaranteed loan funds that are available. With the approved lenders and USDA Rural Development working together, we can guide individuals and families through the financial aspects of homeownership, resulting in more rural Nebraskans owning their own homes."

For additional information on becoming an approved lender or on applying for a guaranteed home loan, you may contact any USDA Rural Development Office including the State Office at Room 152 Federal Building, 100 Centennial Mall North, Lincoln, Neb. 68508-3888 or phone (402) 437-5571. Visit the USDA Rural Development Nebraska website at www.rurdev.usda.gov/ne/.

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