

RURAL HOMEOWNERSHIP RATE REMAINS HIGH

WASHINGTON, June 7, 2001 – Homeownership in rural America continues at more than 75 percent for the year 2000, according to current figures released by USDA as part of National Homeownership Week, June 2-9, 2001.

“Today, America celebrates an all-time high 67 percent in the rate of homeownership across America,” said USDA Secretary Ann M. Veneman. “In rural America, the homeownership rate is even higher at 75 percent. When an individual or family invests in a home, they are making an investment in their future that not only benefits the community where they live, but of our nation as a whole.”

In fiscal year 2000, USDA provided loan assistance to approximately 46,148 individuals/families, and loan and grant assistance for home repairs to 10,360 individuals/families.

Thus far in fiscal year 2001, nearly 26,000 rural individuals/families have received loan assistance to purchase homes, resulting in approximately 26,000 construction and support jobs. Veneman also noted that USDA has provided 483 loans/grants to help individuals/families rebuild after natural disasters. Another 6,885 individuals/families have received loans or grants for home repairs or improvements.

USDA Rural Development loan and grant programs help senior citizens and income eligible individuals/families to make necessary improvements or repairs to their home allowing them to continue to enjoy the benefits of homeownership.

Nebraska's homeownership rate for fiscal year 2000 stands at 70.2 percent. In fiscal year 2000, over \$37.6 million assisted 730 rural Nebraska individuals/families in becoming homeowners through USDA Rural Development's Single Family Housing Direct and Guaranteed Loan programs. Also, 97 rural Nebraska homeowners were assisted with essential home repairs through USDA Rural Development dollars totaling close to \$480,000. Four additional homes in Nebraska were assisted through the USDA Rural Development Housing Preservation Grant program. The grant funds were used to bring the homes to a standard that provided for safe and sanitary living conditions.

Entering the ninth month of fiscal year 2001, USDA Rural Development reports that 398 rural Nebraska individuals/families have become homeowners with USDA assistance of over \$21.6 million. Seventy-two rural Nebraska homeowners have received over \$340,000 for home repairs. Both the Single Family Housing Guaranteed and Rural Housing Repair Loan Programs have ample monies available to assist rural Nebraskans throughout the remainder of the fiscal year, which ends September 30, 2001.

"With three out of four rural Americans already owning their own homes, we have much to celebrate," said Jim Barr, state director for USDA Rural Development of Nebraska. "For other rural people still seeking to fulfill this American dream, USDA's Rural Housing Program will continue to unlock the door to homeownership."

USDA Rural Development serves as the lead federal entity for rural development needs and administers housing program assistance through the Rural Housing Service. Further information on USDA Rural Development can be obtained by visiting USDA's Web site at <http://www.rurdev.usda.gov>. A special analysis report on USDA's housing programs can be found at <http://www.ers.usda.gov/publications/RDRR91/>. For information on USDA Rural Development housing programs in Nebraska, contact the USDA Rural Development State Office at 402-437-5551, Rm. 152 Federal Building 100 Centennial Mall North Lincoln, Nebraska 68508, website www.rurdev.usda.gov/ne/. There are 18 USDA Rural Development field offices throughout Nebraska, check the web, your telephone directory or call the State Office for contact information.

#

USDA Rural Development is an Equal Opportunity Lender, Provider and Employer. Complaints of discrimination should be sent to USDA, Director, OCR, Washington, D.C. 20250-9410.