

USDA RURAL DEVELOPMENT MAKES HOME OWNERSHIP A REALITY FOR HISPANIC FAMILY

Outline of Need:

Jaime and Yessica Cuevas, a family of Hispanic origin, dreamed of having a home of their own-- a place for their small child to grow up in. Pursuing that dream, the Cuevas's applied for a USDA Rural Development Guaranteed Rural Housing loan through the Madison County Bank in Norfolk. Their loan officer guided them through the process and encouraged them to take a homebuyer education course sponsored by the Elkhorn Valley Community Development Corporation, which they successfully completed.

How Rural Development Helped:

Jaime, currently employed at Affiliated Foods in Norfolk, showed a steady employment history. This work history plus the couple's ability to manage their spending habits responsibly, made it possible for them to finance 100 percent of the purchase price of their new home with an affordable 30-year mortgage.

Madison County Bank was lent a hand by Major Mortgage of Columbus in processing the loan application. Madison County Bank provided an \$84,000 home loan with USDA Rural Development guaranteeing the funds. Nebraska Investment Finance Authority's (NIFA) Homebuyer Assistance Program financed the closing costs.

The Results:

Jaime and Yessica Cuevas achieved their dream of becoming homeowners. They were very excited when their Realtor replaced the "For Sale" sign that stood in the front yard of THEIR new home in Norfolk, Neb. with a "SOLD" sign.

L-R: Jaime and Yessica Cuevas along with their Realtor in front of Cuevas's new home.



L-R: Yessica and Jaime Cuevas with Madison County Bank loan officer signing the paperwork for the loan on their new home.

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