



NEWS RELEASE

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USDA Authorizes Funding for Housing Program

More than \$4 Billion Available to Help Ohioans Access Affordable, Quality Housing

COLUMBUS, OH, April 3, 2006 – USDA announced the availability of \$4.7 billion nationally in funding to build and improve rural housing facilities through USDA's Rural Development Housing Programs.

"Safe, affordable housing is one of the most basic of human needs," said Rural Development State Director Randy Hunt. "Ensuring rural Ohioans have access to a decent place to live is one of Rural Development's core missions. During last fiscal year we helped 1,787 Ohio families satisfy their housing needs, transforming their desires for adequate shelter into realities."

The funding includes \$99 million in direct loans and \$99 million in loan guarantees for multi-family housing. These funds may be used to repair and rehabilitate existing units and to build new units. Also available are \$42 million in competitive loan and grants for the construction of off-farm rental housing units for domestic farm workers, and \$10.4 million in competitive grants to non-profit organizations and public bodies to assist very low and low-income rural residents repair and rehabilitate their homes or rental housing.

The Rural Rental Housing Direct Loan Program provides loans for multi-family housing complexes in rural areas. The deadline for submitting loan applications is May 19, 2006.

Under the Guaranteed Rural Rental Housing Program, USDA provides loan guarantees to lenders who in turn provide loans for the construction of rural multi-family housing complexes. USDA will guarantee the lender's loan, up to 90 percent of the total development cost. All applications will be reviewed on an ongoing basis until June 16, 2006. Applications received after that date will be held for review subject to the availability of funds.

This year's farm worker housing funding will be available to broad-based nonprofit organizations, nonprofit organizations of farm workers, federally recognized Indian tribes, state and local governments, and public agencies (such as public housing authorities). May 19, 2006 is the deadline for submitting funding applications.

Housing preservation grant funds are awarded to qualified public agencies, private nonprofit organizations, and other eligible entities, which will leverage the USDA grant funds with private, state and local funds to further extend the housing repair assistance into their local community. The deadline for housing preservation applications is also May 19, 2006.

Committed to the future of rural communities.

"USDA is an equal opportunity provider, employer and lender."

To file a complaint of discrimination write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).

Additionally, USDA Rural Development will administer \$4.5 billion in single-family housing funds to assist more rural families obtain homes as part of President Bush's home ownership initiatives. Program applications and procedures were published in the March 20, 2006 Federal Register. Further information regarding these programs and the application process can be obtained by visiting USDA's website at <http://www.rurdev.usda.gov/> or by contacting Ohio's USDA Rural Development office at 614-255-2400.

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. Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure.

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