



NEWS RELEASE

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Release # 04-07-05

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USDA Rural Development Honors Agency's Top Housing Program Mortgage Lenders

COLUMBUS, OHIO, Apr. 12, 2007 – Randall Hunt, state director for USDA Rural Development presented two Ohio mortgage lenders with awards for their success in using the agency's Guaranteed Rural Housing program. The awards were presented to Larry Hanaskey, president of Eastern Mortgage Company and Larry Kotler, president of Concorde Mortgage Company, at a Rural Development outreach meeting held in Marietta, Ohio on March 25.

“Partnering with local lenders is really one of the key strategies we use to help enable more Ohioans realize the dream of home ownership,” said State Director Randy Hunt. “These outreach events help us market the benefits of our program to lenders while also raising awareness among community assistance organizations.”

The meeting was held in Rural Development's Marietta office servicing area and the turnout was excellent. Lenders and financial representatives from Southern Ohio gathered to either gain an introduction to, or get a better understanding of how working with Rural Development could help improve their profitability. During Fiscal Year 2006 Eastern Ohio Mortgage originated 64 loans totaling \$4 million and Concorde Mortgage originated 87 loans totaling \$6.4 million. Together, these lenders tapped Rural Development's Guaranteed Rural Housing program for \$10.4 million, originating 151 loans.

Speakers at the outreach meeting shared specific information from Rural Development's Housing, Business and Community Programs to help lenders maximize the integration of Rural Development funding into their daily operations. More outreach meetings are planned with lenders and other entities with an expressed stake in thoughtfully crafting the future of Ohio's rural economies.

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.

Further information on rural programs is available by calling 614-255-2400, visiting a local USDA Rural Development office or by viewing USDA's web site at <http://www.rurdev.usda.gov>.

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(From left) Larry Kotler, president of Concorde Mortgage Company accepts an award from State Director Randy Hunt for their support of Rural Development's housing program. Concorde originated 87 loans totaling \$6.4 million in FY 2006.



(From Left) State Director Randy Hunt presents Larry Hanaskey, president of Eastern Mortgage Company with a plaque recognizing their superior performance. Eastern originated 64 loans totaling \$4 million in FY 2006.