



NEWS RELEASE

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USDA CELEBRATES NATIONAL HOMEOWNERSHIP MONTH

WASHINGTON, May 29, 2008 — Agriculture Under Secretary for Rural Development Thomas C. Dorr today kicked off USDA's observance of June 2008 as National Homeownership Month with a series of nationwide events sponsored by USDA Rural Development.

"Helping rural citizens acquire a home is a key part of our mission," Dorr said. "Homeownership is an important investment for individuals and families and serves as a catalyst for strong, stable communities. USDA is proud to offer programs that increase homeownership opportunities in our rural communities."

USDA Rural Development and its partners will host approximately 200 events and activities across the nation during this month-long campaign to underscore the Bush administration's commitment to providing Americans with safe, affordable housing. Rural Development events and activities include:

- A homeownership event in St. Bernard Parish, La., an area heavily damaged by Hurricane Katrina in 2005. The event will spotlight families who are rebuilding homes and lives with the help of USDA Rural Development home loan programs;
- A Homeownership Month tour in Idaho to spotlight the local success of the Section 502 Guaranteed Loan program;
- USDA Rural Development's participation in the annual Farm and Home Conference in Sturgis, S.D. This event brings together prospective homebuyers, lenders, realtors, non-profit organizations and insurance companies;
- A Ravenna, Neb., event highlighting a couple's recent purchase of a home through the combination of Ravenna's down payment assistance, a USDA Rural Development guaranteed loan, and the Federal Home Loan Bank's closing cost assistance.

USDA Rural Development helped 46,338 rural families become homeowners in Fiscal Year 2007. Through April 2008, USDA Rural Development has invested almost \$3.6 billion to help more than 33,000 families buy homes. From 2001 through 2007, those totals rise to \$28.5 billion and 312,731 families assisted.

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development has invested more than \$90 billion since 2001 for equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. More than 1.7 million jobs have been created or saved through these investments. Further information on rural

Committed to the future of rural communities.

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

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