USDA/Rural Development

101 South Main, Suite 102 • Temple, Texas • e-mail: Scooter.Brockette@tx.usda.gov
voice: 254-742-9711 • fax: 254-742-9709 • TDD: 254-742-9712 - Web Site: http://www.rurdev.usda.gov/tx/

# News Release

TX – 055.03

For More Information Contact:
Scooter Brockette

## USDA RURAL DEVELOPMENT TO CELEBRATE HOMEOWNERSHIP MONTH

**June 5, 2003** – Bryan Daniel, State Director for Texas USDA Rural Development announces the celebration of Homeownership Month in June throughout rural Texas. USDA Rural Development joins federal, state, and local housing officials in hosting more than 1,000 events nationwide to promote homeownership.

"USDA has a long history of assisting rural citizens to achieve and maintain the dream of homeownership. Over the past 10 years, USDA Rural Development has assisted more than 15,000 households in purchasing a home in Texas. It is with great pride that we join President George W. Bush in celebrating June 2003, as Homeownership Month," said Daniel.

The Brownwood Local Office staff of USDA Rural Development presented Kimberly Benson with a Certificate of Congratulations in purchasing her new home in Early, Texas. Community Development Specialist, Mary Graves and Area Director, Margie Gleaton made the presentation to Kimberly and her son, Joseph. Also, joining in the presentation was Lisa Tipton of Coldwell Banker and Associates Realtors.

In Texas during Fiscal Year 2002, Section 502 Direct Loans totaling $63,526,056 were provided to more than 869 families to buy their own home. In addition, the Rural Housing Service guaranteed more than 293 loans of $24,198,319 from other lenders (through a program begun in 1990), allowing slightly higher income households to buy homes without down payment at competitive rates and terms. Another $3,676,534 was provided in low-interest loans and grants for repairs and improvements to nearly 629 of the poorest rural households, especially the elderly.

So far in Fiscal Year 2003, 480 households have obtained direct loans to purchase their own home, 147 have received loan guarantees and more than 444 have benefited from low interest loans and grants to make necessary repairs or improvements to their existing homes.

According to the U.S. Census Bureau, overall homeownership rates in the United States have risen from 66 percent in 1998 to 68 percent in 2002. Rural rates have also increased from 74.7 percent in 1998 to 75.3 percent in 2002.

For more information, please visit our website at www.rurdev.usda.gov/tx/sfh.htm.
To find a local office that serves your county, please visit our website at http://www.rurdev.usda.gov/tx/officeinfo.htm or check in your local telephone directory under United States Government, United States Department of Agriculture, Rural Development.

USDA

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