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NEWS RELEASE

United States Department of Agriculture - Rural Development
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FOR IMMEDIATE RELEASE
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JILL CHAPMAN JOINS USDA RURAL DEVELOPMENT AS LOAN SPECIALIST

Montpelier, VT, November 7, 2008 — Jill Chapman recently joined USDA Rural Development's (RD) Montpelier, VT Area Office team as the new Loan Specialist working primarily with the USDA Rural Development's Single Family Housing Direct Loan and Home Repair Loan and Grant programs, serving all of Addison, Franklin and Grand Isle counties, and the rural parts of Chittenden county.

Jill resides with her children, Cole and Alison, in Richmond, VT and comes to Rural Development after having served as Director and Homeownership Counselor of the Champlain Housing Trust HomeOwnership Centers in Burlington and St. Albans, as well as Housing Program Coordinator at the State of Vermont Department of Housing and Community Affairs. Jill graduated with a BA in Government from St. Lawrence University and a Masters in Public Administration from the University of Vermont.

Rural Development's home mortgage and home repair loan and grant programs give income eligible applicants the opportunity to realize their dream of homeownership or maintain their status as homeowners at reasonable rates and terms. Homeowners financed through Rural Development have a monthly mortgage payment that is no more than 29% or 33% of their annual adjusted income. Applicants that are not income eligible for the RD Direct Loan program may be eligible for an RD loan guarantee with an approved lender.

The success of so many homeowners receiving Rural Development mortgage loans is in large part due to the partnerships with Neighborworks® HomeOwnership Centers and VHFA, as well as private sector lenders throughout Vermont. Oftentimes, a new RD loan is partnered with another agency loan or grant, providing the applicant with a blended financing package that will enhance their home equity. "Jill's history of working in affordable housing programs in Vermont gives her the skills and industry background to assist the RD client," said Robert McDonald, Housing Program Director for USDA Rural Development in Vermont. "We look forward to the experience Jill brings to RD. Her associations and familiarity with the mortgage lending industry in Northern Vermont, including her understanding of the affordable housing issues faced by many Vermonters, are a compliment to our programs and partnerships, and our applicants will reap the benefits of her experience."

During 2008, USDA Rural Development invested over \$3.4 million to 46 families in the Northwestern part of Vermont, helping individuals and families to become first time homebuyers or to stay in their homes. Working from remote office locations in the Addison, Chittenden, Franklin and Grand Isle counties and out of the Montpelier Area Office, Jill is ready to assist applicants as they work toward their dream of home ownership and can be reached at 802-828-6022 or jill.chapman@vt.usda.gov.

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life in Rural America. This is done by providing financial and technical assistance to foster growth and new opportunities for business development, home ownership, and critical community and technology infrastructure. To learn more about USDA Rural Development programs visit the web site at <http://www.rurdev.usda.gov/vt>.