



# NEWS RELEASE

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## USDA RURAL DEVELOPMENT SEEKING APPLICATIONS FOR FOR SINGLE FAMILY HOUSING LOANS

**ALICE, TEXAS, December 10, 2009** - USDA Rural Development has announced their allocation for direct single family loans for Fiscal Year 2010. Due to an increased level of funding as a result of the American Recovery and Reinvestment Act, USDA Rural Development in Texas has more than \$130 million in direct funding available to help families achieve the dream of home ownership.

“USDA Rural Development is proud to assist rural Texans in meeting their housing needs, which is critical to the long term sustainability of our communities,” said Paco Valentin, USDA Rural Development State Director.

USDA Rural Development's direct program provides low-interest, no-down-payment loans to help eligible families living in rural communities and rural areas to purchase their own homes. The Direct Rural Housing Program is geared toward low to very low-income families. No down payment is required for the program and closing costs may be included in the loan. Under this program an applicant may be eligible for payment assistance, which would subsidize the interest portion of the house payment down to as low as 1%, lowering the overall monthly payment amount. In many cases, the total monthly house payment, including taxes and insurance, may actually be less than a family is paying for rent.

Homes must be located in a community of 10,000 persons or less and locations not closely associated with urban areas. Under certain circumstances loans can be made in towns and cities between 10,000 and 25,000 in population. Never assume an area is not eligible.

If you would like to find out more about one of our housing programs, please contact our Alice office at (361) 668-0453, extension 4 or visit our website at [www.rurdev.usda.gov/tx](http://www.rurdev.usda.gov/tx).

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