

From: USDA Rural Development Montana <ruraldevelopment@public.govdelivery.com>
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News Release

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USDA Rural Development Montana Celebrates National Homeownership Month

Investing Over \$90 Million in 2020 to Help Montana's Rural Residents Realize the Dream of Homeownership

BOZEMAN, Mont., June 1, 2021 1/2 Today, U.S. Department of Agriculture (USDA) Rural Development (RD) Montana Acting State Director Jake Ceartin kicked off National Homeownership Month in Montana, as part of a nationwide celebration to highlight USDA efforts to provide access to affordable housing for rural Americans.

"June is a special month where we formally recognize the hard work and sacrifice of many Montana families as they realize the opportunity for homeownership," said Ceartin. 1/2 "USDA RD Montana assisted about 450 families last year, obligating over \$90 million through our Single Family Housing Guaranteed Loan and our Single Family Housing Direct Home Loan programs."

Since 1949, USDA has helped 4.7 million families and individuals buy homes in rural areas and, over the last decade, USDA RD Montana has invested nearly \$1.9 billion to provide approximately 11,500 individuals and families with home buying power. 1/2

"We are encouraging those who are part of Federally-recognized Tribes to take advantage of the low interest rates and extended payback periods that our Single Family Housing Direct Loans offer," 1/2 Ceartin added. 1/2 "With no money down, this financing

opportunity allows future homeowners to obtain decent, safe and sanitary housing on Tribal lands."

USDA RD supports rural homeownership through the following programs:

- The [Single Family Housing Direct Home Loan Program](#) provides loans directly to families and individuals so they can buy or build homes in rural America. Over the last ten years, this program has helped more than 660 families and individuals throughout Montana.
- Through its [Single Family Housing Guaranteed Loan Program](#), USDA has partnered with more than 4,000 private lending institutions nationwide, backing their loans to help nearly 2 million families and individuals buy homes in rural areas since the program was created in 1991. In Montana alone, this program has assisted over 10,800 home buyers secure mortgages in the last decade.
- The [Home Repair Loan and Grant Program](#) provides loans and grants to help families and individuals repair and modernize homes, making them safer, healthier places to live. Since it started in 1950, the program has helped nearly 434,000 families nationwide improve the quality of their homes.
- The [Mutual Self-Help Housing Grant Program](#) provides grants to qualified organizations to help them carry out local self-help housing construction projects. Through this program, USDA has worked with nearly 230 organizations to provide a unique opportunity for families and individuals to lower the overall purchase price of a new home by investing sweat equity into its construction. In Montana, USDA RD works with a number of housing organizations and is actively seeking a partnership with a grantee in Bozeman or Billings.

Under the Biden-Harris Administration, USDA RD provides loans and grants to help expand economic opportunities, create jobs and improve the quality of life for millions of Americans in rural areas. This assistance supports infrastructure improvements; business development; housing; community facilities such as schools, public safety and health care; and high-speed internet access in rural, Tribal and high-poverty areas.

To learn more about USDA homeownership programs, please visit the [Single Family Housing program](#) webpage or contact the USDA RD Montana Housing Programs office at (406) 585-2580. If you'd like to subscribe to USDA RD updates, visit our [GovDelivery subscriber page](#).

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