

USDA Rural Development Helps Woman Fulfill Dream of Owning a Home

As a single mother of five whose annual income consisted of social security and small support checks, Betty Hildebrandt dreamed of having her own home. Her children would have a yard to play in and, more importantly, her autistic son could have his own bedroom. With the assistance of USDA Rural Development, Betty was able to see her wish realized this past March when she purchased her own home in Mill Creek, Indiana. "I really love it here. I walk out in my backyard and just can't believe it," stated Betty Hildebrandt.

Hildebrandt's homeownership was made possible using USDA Rural Development's 502 Loan Program which provides eligible persons an opportunity to obtain modest, decent, safe and sanitary dwellings. Eligibility is based on household income, which must not exceed 80% of the median income for the area, repayment ability, and credit history. Payments can be as low as one-percent.

Additionally, Huntington Mortgage leveraged part of Hildebrandt's loan by providing a lower interest rate and the Indiana Housing Finance Authority afforded a \$10,000 grant.

Single family home loans, rural rental housing, water and waste water facility funding, business and industry loans, and community facility loans and grants are financial resources available from USDA Rural Development.

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