

## A HOME TO RAISE A FAMILY

**Outline Of Need:** Rebecca and James Baker wanted to have a place of their own that was big enough for their son Jacob and the little girl they were expecting. The Bakers didn't think homeownership was possible as they were just starting out and lacked the money needed for a down payment or closing costs.

***“We wanted something for our family, security and a chance to build equity. We were paying more in rent than we do for our principal, interest, taxes and insurance.” – Rebecca Baker, Homeowner***

### How Rural Development Helped:

The Bakers contacted Heartland Real Estate which started the home buying process and home search. First National Bank of North Platte qualified the family for a First Time Homebuyer Loan through Nebraska Investment Financial Authority and USDA Rural Development's Guaranteed Rural Housing Program. These two programs secured the Bakers their 100 percent financing of \$52,500. As a requirement of the First Time Homebuyer Loan, the Bakers attended Homebuyer Education through High Plains Community Development Corporation (CDC). During this education, High Plains CDC found the Bakers to be eligible for \$10,000 in down payment assistance and closing costs that is completely forgivable after 5 years.

### The Results:

Thanks to the collaboration of Heartland Real Estate, USDA Rural Development, First National Bank of North Platte and High Plains CDC, James and Rebecca are in their three bedroom home with a yard for leisure and a dog. Newborn Olivia spent her first night along with her family's first night in their new home in Alliance. The Bakers feel a part of the community and a sense of pride. Their house payment is lower than their previous rent due to the low interest rate and grant from High Plains CDC. James, Rebecca, and children now have a house that is their own.



***“It's hard work but we have a chance to make the home OURS.”  
– Rebecca Baker, Homeowner***

June 2008