

Loan Guarantees for Indian Housing, the “Section 184” Program

Fiscal Year	Number of Guaranteed Indian Housing Loans	Guaranteed Amount
2010	3,028	\$492.2 million
2009	2,401	\$395.4 million
2008	1,577	\$274.8 million
2007	1,341	\$225.1 million

This program provides access to private mortgage financing to Indian families, Indian Housing Authorities, and Indian tribes that could not otherwise acquire housing financing because of the unique legal status of Indian lands. The loans guaranteed under the program are used to construct, acquire, refinance, or rehabilitate single-family housing located on trust land or land located in an Indian or Alaska Native area. The program activity grew more than 125 percent between 2007 and 2010, and the foreclosure rate has consistently stayed below one percent.