



Rural Development

June 6, 2016

220 East Rosser Ave.  
P.O. Box 1737  
Bismarck, ND 58502

Lisbon 19 School District  
PO Box 593  
Lisbon, ND 58054-593

701.530.2037

RE: USDA Assistance Available to Provide Homeownership for Employees

Greetings, friends and business leaders,

Nationally, June is celebrated as Homeownership Month. Considering that, and the importance of housing to your business and your employees, I am taking the opportunity to bring attention to our affordable housing programs at USDA. For over 60 years, we have been successful financing home loans due to our low cost of borrowing and favorable terms. Across rural North Dakota, we have helped more than 2,100 families and individuals become homeowners in the last five years.

Homeownership helps people build a strong foundation for financial security, and it also benefits the local economy. Affordable housing is important to attracting a workforce and growing vibrant rural communities. I am sharing this information as our home loan program may help your business recruitment efforts or your employees purchase an affordable home.

Our single family housing programs are pretty appealing. We offer 100 percent financing with no down payment and no mortgage insurance premiums. The financing is either available directly from Rural Development or we can guarantee a mortgage through a local lender. Currently, USDA's home loan interest rate is historically low at just 3 percent.

To be eligible for a USDA home loan, applicants should be seeking to own a modest home in and around communities with a population of 35,000 or less. A borrower may use the loan to purchase an existing dwelling or for new home construction. Loan qualification is based on household income, credit history, debt repayment capacity and property eligibility.

Please contact our office for more information or direct any interested applicants to contact us for a free pre-qualification or application packet at (701) 530-2037 or [info@nd.usda.gov](mailto:info@nd.usda.gov). We also would welcome the opportunity to address your employees, formally or informally.

I'm including a copy of our recent progress report highlighting all of Rural Development's programs. Not only do we invest in affordable housing, we also have financing for rural business development, essential community facilities and modern utility infrastructure.

In community and partnership,

Ryan M. Taylor  
State Director

Enclosures (2): progress report and housing flyer for breakroom



# Ready to Own Your Own Home?

Let USDA Rural Development help you ...

**One step at a time!**

**NO MONEY DOWN**

**100% financing available**

- Affordable 33 year fixed-rate financing
- No private mortgage insurance required
- Mortgage limits based on repayment ability
- Closing costs and repairs may be financed with home purchase
- May be used for existing home purchase or new home construction
- Eligible in communities with populations under 35,000
- Income guidelines apply

USDA is an equal opportunity provider, employer, and lender.



**Contact us today for more information**

701-530-2037 • [info@nd.usda.gov](mailto:info@nd.usda.gov) • [www.rd.usda.gov/nd](http://www.rd.usda.gov/nd)

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