



Rural Development • Rural Housing Service • 502 Guaranteed Home Loan Program

## The Wilson Family Comes Home to Vermont

After their second child, Solomon, was born, Craig and Rachel Wilson decided to leave Boston and return to Craig's home state of Vermont to raise their young family. Craig works as a special educator at the Woodbury and Hardwick elementary schools and Rachel runs a small business in downtown Hardwick.

The couple assumed that their modest income would be an insurmountable barrier to homeownership, but that was before they met Melissa Greene, a loan officer at Union Bank in Hardwick. Union Bank, which has its headquarters in Morrisville, is a community bank with over \$600 million in total assets which serves northern Vermont and New Hampshire out of its 17 branch offices. Melissa showed the Wilsons how home ownership was a possibility using USDA Rural Development's 502 Guaranteed Home Loan Program.

In February 2015 the family's dream of home ownership came true when they bought a modest house in the small and rural town of Woodbury. The house has fields for Evelyn, now four years old, and Solomon, now two, to explore, ski trails out the back door and a view of Vermont's mountains.

Craig was so appreciative of Union Bank's customer service and their familiarity with the USDA guaranteed loan program, that he nominated Union Bank as USDA's 2015 Vermont Lender of the Year. Craig's words about how Union Bank helped the family, and the value of USDA's loan product, ensured Union Bank received the award for the third year in a row. The award recognizes more than the number of families it assists with the guaranteed program (89 in 2015) but also its commitment to helping families grow in rural Vermont.

Rural America, and the Green Mountains of Vermont, need young families like the Wilsons. USDA is proud work with community lenders like Union Bank and families like the Wilsons. Thanks to the public-private partnership model of the guaranteed loan program, a new generation of Vermonters, like Solomon and Evelyn, can call these Green Mountains their home.



*Top left to bottom right: Housing Director Mike Urban helps Rachel Wilson bring in firewood; the Wilson's new home; Rachel, Craig, Evelyn and Solomon Wilson; State Director Ted Brady presents Stephen Kendall and Melissa Greene of Union Bank with the Guaranteed Lender of the Year award.*

**Obligation Amount:** \$132,653 Guaranteed Loan

**Date of Obligation:** February 2015

**Congressional District:** Representative Welch, VT At-large; Senators Leahy and Sanders

**Partners:** Union Bank

**Demographics:** Woodbury, population 906

**Impact:** Creating an avenue towards affordable home ownership for young families.