



Single Family Housing • RH 502 Direct

Dreams Are Being Built in Lake County

Cora Wyatt’s dream of constructing a new home on her own property is coming true with a home loan through a partnership between the USDA’s Rural Development Rural Housing 502 loan program and FAHE’s (Federation of Appalachian Housing Enterprises, Inc) Project Reinvest initiative. “This is my dream come true and I am so appreciative!” Wyatt said at the ground breaking with James Turnbo, owner of Turnbo Construction of Dyersburg. “I am proud to be able to construct this home for Ms. Wyatt. Ms. Wyatt is very deserving and has worked hard to be at this time in her life.”

Wyatt, and her husband, John, live in a rental home next door to where the new home will be built. They have rented at this location for the past five years.

The journey to constructing her new home began with the official groundbreaking with the gold shovel. Mary Hickman, Union City Area Office Specialist, said “Partnerships and projects like this give individuals an opportunity for a good quality of life where they can have an adequate home and also provide families with comfortable and safe living conditions, while also improving and providing a more viable community.”

Home loans may be made without a down payment and eligible applicants may qualify for financing up to 100 percent of the appraised value. Depending on an applicant’s income, monthly payments may be based on an interest rate as low as one percent. Loans are typically made for 33 years at a fixed interest rate with varying income limitations depending on the county.

For more information on USDA Rural Development programs available in Tennessee contact your local office or visit us online at www.rd.usda.gov/tn.



Cora Wyatt homeowner, and James Turnbo, Turnbo Construction, use the gold shovel to break ground on her new home in Ridgely.

Obligation Amount:	\$86,000 USDA, Rural Development and \$10,500 FAHE (Federation of Appalachian Housing Enterprises, Inc.) funding
Date of Obligation:	September 20, 2018
Congressional District:	Representative David Kustoff, 8th Congressional District; Senator Lamar Alexander and Marsha Blackburn
Partners:	FAHE, Berea, KY
Demographics:	Ridgely, Lake County, Tennessee, Low Income families
Impact:	Affordable housing, new construction
