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News Release

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USDA Rural Development Homeownership Celebration in Morehead

LEXINGTON, Ky., June 30, 2016 –USDA Rural Development staff participated in a homeownership ceremony in Morehead to dedicate June as Homeownership Month. Mary Farr secured financing for her new home through the USDA Rural Development office located in Morehead, along with local partner Frontier Housing. Also in attendance was State Representative Rocky Adkins, Kentucky House of Representatives Majority Leader.

“After growing up in this area, it brings me so much pride to see the commitment USDA Rural Development has to improving the lives in this community,” said Kentucky State Director Thomas G. Fern, USDA Rural Development. “The USDA is committed to working with our partners such as Frontier Housing for enhancing our endeavors toward providing affordable housing in our rural areas and towns—along with building more sustainable and vibrant communities.”

After losing her mother, Farr decided to settle her estate and sell the home she and her mother shared, and move into an apartment complex. Unfortunately there were some issues at the complex that began to make her uncomfortable, so she began to explore options to purchase her own home. With the assistance of a USDA 502 direct loan, which provides financing at a low rate for low and very low income individuals in rural areas, Farr was able to purchase a newly constructed home. Now that Ms. Farr has moved into her new home, she no longer has to worry about any issues she experienced at the apartment, and can enjoy living in a safe, secure home.

USDA Rural Development is multi-faceted in different types of financing offered. Funding programs have the ability to touch virtually every aspect of life in rural America. USDA Rural Development supports housing, business creation or expansion, and community facilities and infrastructure. This comes in the form of loans, loan guarantees, and limited grant funding.

June is recognized each year by the USDA as National Homeownership Month, and the USDA has helped nearly 4 million rural residents purchase homes since 1949. USDA, through its Rural Development mission area, has a portfolio of programs designed to improve the economic stability of rural communities, businesses, residents, farmers and ranchers and improve the quality of life in rural America.

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