

Rural Housing Service • Single Family Housing Direct Loan Program

After Building Others' Homes, Father of Two Achieves Homeownership

Matt was fortunate to have a rental in Redmond's competitive market in central Oregon, where the vacancy rate is around one percent. But the scarcity of available homes is driving up prices, and Matt was feeling the impact. He also worried that if his current rental fell through, he may not be able to find a new place. As a single father of two girls, seven and four years old, he wanted give them a sense of permanence.

Matt has spent years working as a subcontractor in the home construction industry, where he sets tile, sometimes working on multi-million dollar homes, but he had never owned a place of his own.

He learned from a local nonprofit about a USDA Rural Development program that can help rural residents buy a home when they are unable to qualify to a traditional bank loan. He qualified for the [Single Family Housing Program](#) and was approved for a low-interest USDA loan with no down payment.



After years working in construction on other people's homes, Matt was able to buy his first house for himself and his two girls with help from USDA.

But as Matt explains, "In a market like this, good credit and having the money to buy a house doesn't mean you can get a house." Matt spent months searching for the right place for himself and his daughters. "Susan cheered me on," he said of the Rural Development employee who processed his loan application. "Susan made a huge difference in the process because she was really kind and a strong ally."

Finally, Matt found a small, 1940s, two-bedroom house for sale in the same neighborhood as his rental, and his offer was accepted. "This USDA program got us a house," said Matt. "I don't know where we'd be without it."

His home is in a good neighborhood with parks, and it backs up to a canyon with bike trails. The neighboring houses are more expensive, so as Matt puts his skills from years in the home construction industry to work on improvements, the value of his home should rise quickly.

"To write a mortgage check felt so good because I'm finally building ownership," Matt said. "Before, I felt like I was just throwing that money away." Matt is also saving money. His mortgage payments are about \$100 less than what he was paying for rent each month.

His daughters are excited about the new house, too, and Matt is thrilled to be giving them a more permanent sense of home.

Obligation Amount:	\$179,000 loan
Date of Obligation:	January 2018
Congressional District:	Representative Walden, District 2; Senators Wyden and Merkley
Impact:	A single father of two has achieved increased stability for his family, is beginning to earn equity, and is saving money on his housing costs with help from a USDA mortgage loan.
