

Rural Housing Service • 502 Direct Loan

## Homeownership - A Journey That is Truly Possible and 100% Worth It

Teresa Browne had settled into a one bedroom apartment in the quiet town of Redfield, South Dakota to be closer to her youngest daughter and family. Little did she know that fate would have her taking in her oldest daughter and her two children with a baby on the way.

The one bedroom apartment was no longer adequate and they found a house to rent. One ordinary day, while working at the nursing home, a visitor changed her perception of owning her own home and introduced her to USDA Rural Development. After applying and being approved for a 502 Direct Home Loan through USDA Rural Development, she began the search of looking for a place to call home. The first property she found turned out to be a buyer's night-



*Teresa Browne and her daughter with family, along with Alisa Lutter, Lutter Realty.*

mare as the property repairs far exceeded her line of credit. Browne shared that she went through a period of feeling devastated and depressed. Then one day, her supervisor at work told her about a friend she knew that had a house for sale. Reluctant and hesitant at first, she overcame despair and forced herself to give homeownership a second chance and went to look at the home. She fell in love with it instantly. This time around the deck was stacked in her favor and things moved forward smoothly. Browne and her daughter and children are on cloud nine and excited to call this house their home.

In addition to the USDA home loan, Homes Are Possible Inc. (HAPI), a nonprofit organization helped in the purchase transaction by providing a grant to help Teresa with closing costs.

Teresa shares this journey and the process with others so they understand how it works and what to expect. Although this journey was not an easy one and she lost hope several times, she encourages others to hang in there and to know that homeownership is truly possible and 100% worth it. According to Teresa, if you are blessed enough to qualify for this program, be patient, don't give up, and understand that your perception of a dream home may not be what you think or even the first one you find, but know there is a home out there that is meant to be yours.

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<b>Obligation Amount:</b>	\$92,000 502 Direct Loan
<b>Date of Obligation:</b>	March 3, 2017
<b>Congressional District:</b>	At Large, Senator Thune, Senator Rounds, and Congresswoman Noem
<b>Partners:</b>	Teresa Browne, Tracy Haskell, HAPI, and USDA Rural Development
<b>Demographics:</b>	Redfield is in and the county seat of Spink County South Dakota. The population was 2,333 at the 2010 census. The city was named for J.B. Redfield, a railroad official. Low and very low income households.
<b>Impact:</b>	Teresa Browne and her daughter and family finally have a home they can call their own. This family achieves homeownership through USDA Rural Development and HAPI.

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