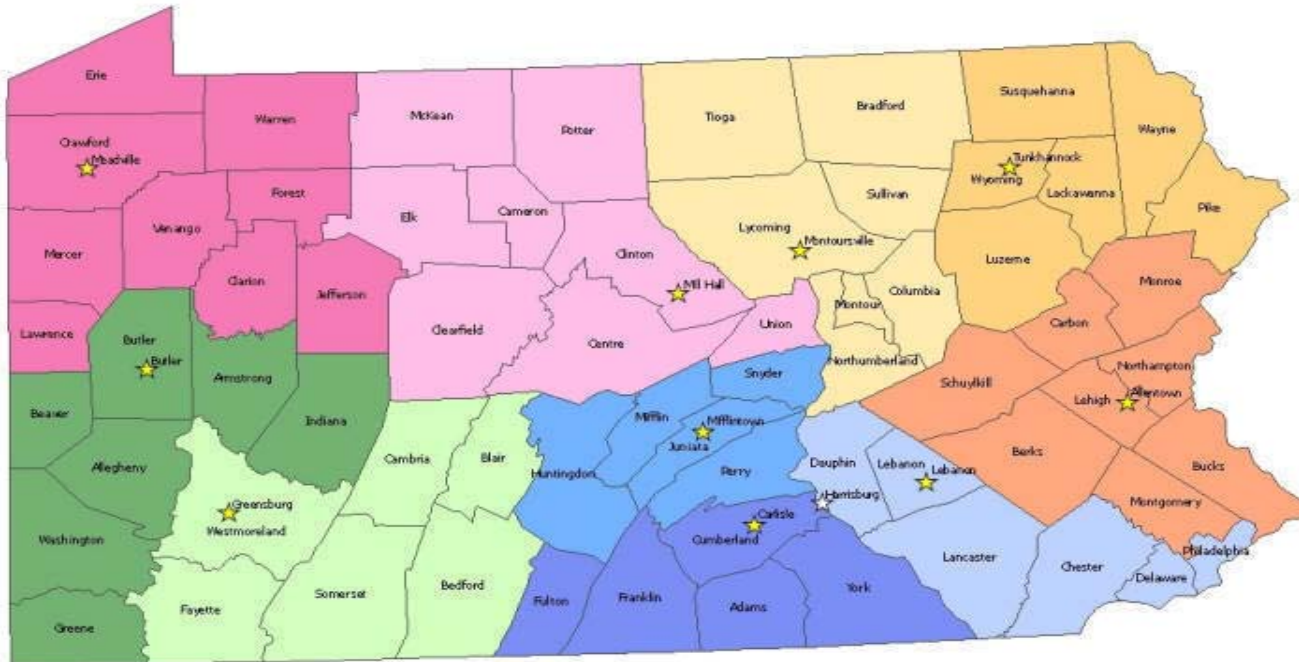


USDA Rural Development SF Housing Programs & ARRA



USDA Rural Development Programs

- **Single & Multi Family Housing**
- **Housing Rehab Loans & Grants**
- **Community Facilities Loans & Grants**
- **Water & Sewer Loans & Grants**
- **Business Loans, Grants & Guarantees**
- **Energy Grants & Guarantees**
- **Telecommunications Loans & Grants**

*“Enhance The Ability Of Rural Communities To Develop, To Grow,
And To Improve Their Quality Of Life By Targeting Financial And
Technical Resources In Areas Of Greatest Need Through Activities Of
Greatest Potential.”*

Build A Town From The Ground Up

\$712,797,032 FY 2009 - with ARRA

\$2,851,188 A Day To Rural Pa

\$375,000,000 FY 2008 - before ARRA

\$1,500,000 A Day To Rural Pa



Data as of 01/06/2010

Version 3.52

PDF JPEG ?

Portfolio Programs States Congressional FAQ

B&I
Total Funded: \$1,572,709,974
Guar Loan Obligated: \$440,764,306
Amount Remaining: \$1,131,945,667
Jobs Created/Saved: 8,948



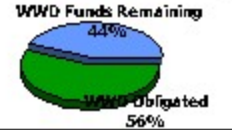
RBEG
Total Funded: \$19,400,000
Grant Obligated: \$15,314,425
Amount Remaining: \$4,085,575
Jobs Created/Saved: 311



BB
Total Funded: \$8,638,895,028
Direct Loan Obligated: \$0
Grant Obligated: \$0
Amount Remaining: \$8,638,895,028
Jobs Created/Saved: 0



WWD
Total Funded: \$3,264,374,999
Direct Loan Obligated: \$1,179,610,901
Grant Obligated: \$710,273,685
Amount Remaining: \$1,374,490,413
Jobs Created/Saved: 36,383



SFHG
Total Funded: \$10,093,671,103
Guar Loan Obligated: \$10,004,815,150
Amount Remaining: \$88,855,952
Jobs Created/Saved: 124,060



SFHD
Total Funded: \$1,562,971,449
Direct Loan Obligated: \$520,512,660
Amount Remaining: \$1,042,458,788
Jobs Created/Saved: 7,359

CF
Total Loan Funded: \$1,238,392,048
Direct Loan Obligated: \$266,139,821
Grant Obligated: \$32,697,005
Amount Remaining: \$939,555,222
Jobs Created/Saved: 6,968

All Top 10 Bottom 10 Slice and Dice Drill to **States**

All Exclude Territories ?

State	State UE Rate	Program	Total Obligated Amt	Loan Obligated Amt	Grant Obligated Amt	Nbr of Loans
AK	8.7	B&I	\$5,850,000	\$5,850,000	\$0	
		CF	\$1,236,385	\$100,000	\$1,136,385	
		RBEG	\$71,000		\$71,000	
		SFHD	\$6,467,564	\$6,467,564	\$0	
		SFHG	\$26,840,446	\$26,840,446	\$0	
		WW	\$3,358,500	\$0	\$3,358,500	
		Total		\$43,823,895	\$39,258,010	\$4,565,885
AL	10.5	B&I	\$8,600,700	\$8,600,700	\$0	
		CF	\$743,480	\$734,300	\$9,180	
		RBEG	\$100,000		\$100,000	
		SFHD	\$7,487,723	\$7,487,723	\$0	

Guaranteed Rural Housing Loan Program

- Low to Moderate Income Family Mortgage – Workforce Housing
- Up To 102% Financing
- 30 Year Term / Fixed Rate
- No Down Payment
- Local Bank Processes Loan
- 1- 4 Day Turn Around At RD Area Office
- Can Use PHFA Mortgage
- No Private Mortgage Insurance
- One Time 2% Fee Saves \$1,000's In PMI or FHA MIP



Guaranteed Rural Housing Loan Program

- Most Closing Costs Can Be Included In Loan If Justified By Appraisal
- No Limit On Seller Contribution To Closing Costs
- 620 Credit Score Streamlined Processing
 - Some Flexibility Below 620 If No Adverse Credit
- Loans Can Be Made On New Or Existing Homes
- No First Time Homebuyer Requirement
- Maximum Loan Dictated By Applicant's Repayment Ability - Have Financed \$240,000 Properties
- Bank Makes Loan, Gets Security, Guarantee Cuts Their Risk
- GUS – Guaranteed Underwriting System

502 Direct Loans

- Subsidized Mortgage For VL & Low Income Families
- Mortgage Interest Rate As Low As 1% Depending On Income
- No Private Mortgage Insurance
- No Points
- 640 Credit Score for Streamlined Processing
- No Down Payment / 33-38 year term
- 100% Plus Financing Based On Property Appraised Value
- Good With County, State Affordable Housing Financing Programs



ARRA Stats & Effects

RD SFH Programs

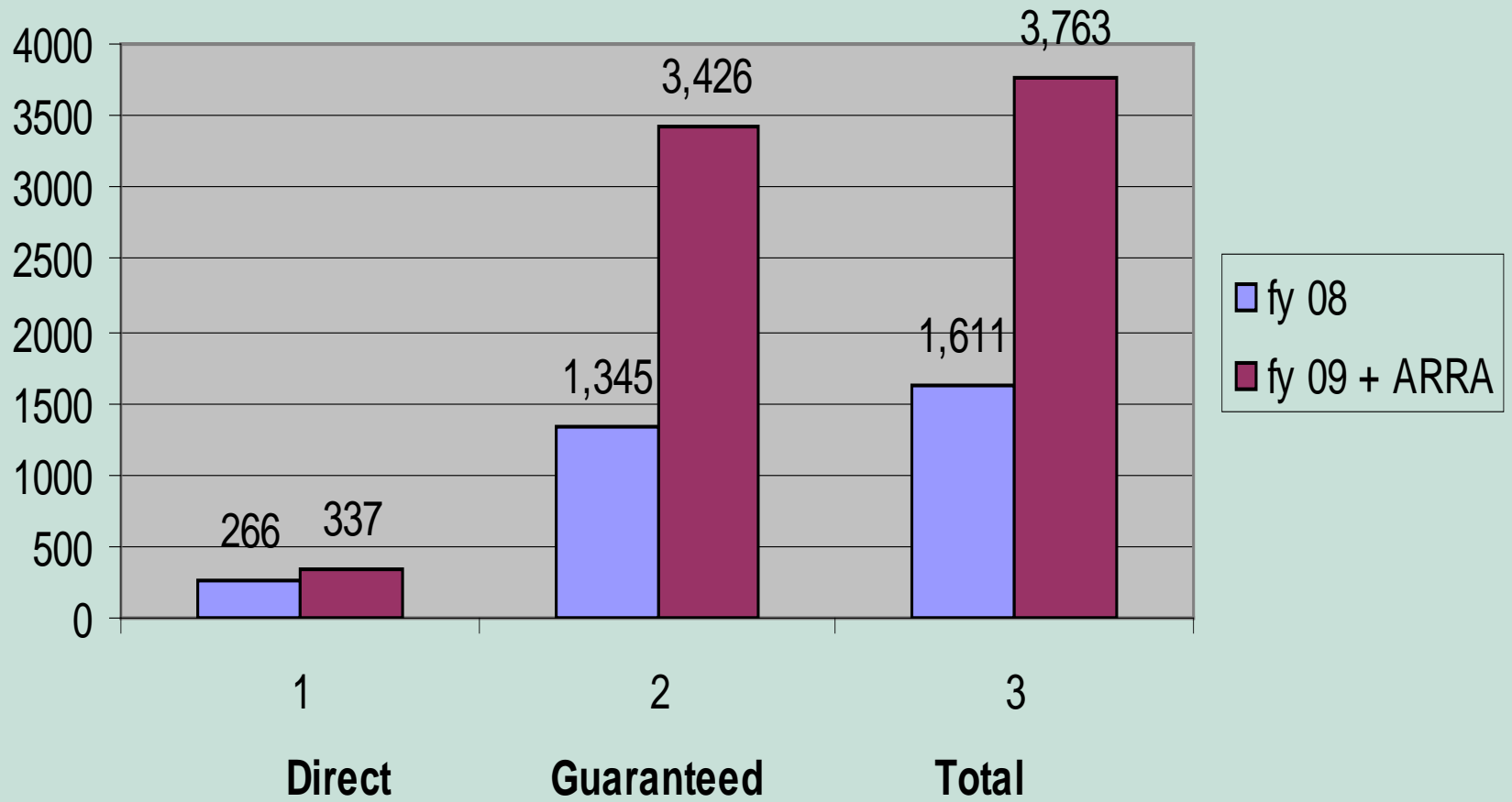
Pennsylvania	502 Direct Loans	502 Guar. Loans	Total
fy 08\$	\$ 32,784,123	\$ 151,303,987	\$ 184,088,110
fy 08 Loans	266	1,345	1,611
FY 09 Reg \$	\$ 37,678,452	\$ 142,727,652	\$ 180,406,104
fy 09 Reg loans	269	1,201	1,470
FY 09 ARRA \$	\$ 9,996,623	\$ 276,976,844	\$ 286,973,467
fy 09 ARRA loans	68	2,225	2,293
fy 09 total S	\$ 47,675,075	\$ 419,704,496	\$ 467,379,571
fy 09 total loans	337	3,426	3,763

ARRA Stats & Effects

RD SFH Programs

USA	502 Direct Loans	502 Guar. Loans	Total
Total ARRA \$ Funded	\$ 1,562,971,449	\$10,093,671,103	\$11,656,642,552
Total ARRA \$ Ob.	\$ 520,512,660	\$10,004,815,150	\$10,525,327,810
ARRA \$ Left	\$ 1,042,458,788	\$ 88,855,952	\$ 1,131,314,740
Jobs Saved / Created	7,359	124,060	131,419
Total ARRA Loans			85,311

PA USDARD SFH Loans FY 08 - 09



Factors That Helped Make For Success

- Used Existing Delivery Systems
- Well Trained Staff, Willing To Work OT
- Automated Underwriting System – For Guaranteed Loans
- Both Loan Products Have Strong Features & Require Good Credit
 - Governments Best Mortgage Programs For The Consumer
 - Interest Subsidy with Direct Program
 - Low Default, Foreclosure Records
- Increasing Bank Interest – National, Regional & Local
 - Banks Dropped Their 100% Financing Mortgage Products
 - Banks Looking For Greater Security Through Federal Guarantee
- Realtors Interest Increased By Tough Housing Market
- Properties More Affordable And Available For Lower Income Families
- Special Federal Income Tax Incentives Encouraging Buyers

Pa Website

www.rurdev.usda.gov/pa

USDA ARRA Website

<http://www.usda.gov/wps/portal/usdahome>

http://www.usda.gov/wps/portal/arra?navid=USDA_RECOVERY