



United States Department of Agriculture

USDA Rural Development

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USDA Rural Development Announces Workshop in Presque Isle to Help More Aroostook County Families Become Homeowners

PRESQUE ISLE, March 4, 2016– For individuals and families looking to pursue the American Dream of homeownership, USDA Rural Development will be providing an evening information meeting and the opportunity to file a pre-application as well as individual guidance on the application process. A Rural Development Housing Program Specialist is scheduling appointments with anyone interested in learning more about how they can become homeowners through USDA Rural Development's Housing Programs.

Rural Development finances up to one of every five homes purchased in Maine each year. The agency's Section 502 Direct Loan Program does not require a down payment for eligible applicants in rural areas. Competitive low-interest loans and subsidy down to one percent are available for applicants meeting income guidelines. Loan purposes include purchasing existing homes, new construction, repairs loans and new manufactured homes purchased through approved lenders.

Through the Section 502 Guaranteed Loan Program no down payment is required and applicants work with local lenders to obtain a home loan. Loan purposes include purchasing existing homes, new construction, repair loans and new manufactured homes purchased through approved dealers. Through these programs Rural Development increases people's ability to build equity for their future through homeownership.

The informational session **will be held on March 29, 2016 at 6:00 p.m. in the USDA Service Center Conference Room, 735 Main Street, in Presque Isle.** To register for the session, or for inquiries and questions regarding homeownership programs, please contact Sean Thibeau, Rural Development Area Specialist at 764-4157, ext. 106 or sean.thibeau@me.usda.gov.

USDA Rural Development has Area Offices located in Presque Isle, Bangor, Lewiston, and Scarborough, as well as a State Office, located in Bangor. There are 58 employees working to deliver the agency's Housing, Business, and Community Programs, which are designed to improve the economic stability of rural communities, businesses, residents, and farmers, and improve the quality of life in rural Maine. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA Rural Development's web site at <http://www.rd.usda.gov/me>.

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