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USDA RURAL DEVELOPMENT RECOGNIZES 2008 TOP LENDERS AND MORTGAGE BROKERS Guaranteed Rural Housing Loan Program is a Huge Success in Louisiana

ALEXANDRIA, June 29, 2009 – Earlier this year, USDA Rural Development recognized the five top lenders and the top five mortgage brokers in Louisiana for providing Guaranteed Rural Housing Loan funds to rural home buyers in Louisiana during calendar year 2008:

Top Five Lenders/Funds Provided

JP Morgan Chase Bank N.A. - \$247.3 million
American Southwest Mortgage Corporation – \$27.2 million
Standard Mortgage Corporation - \$15.7 million
Wells Fargo Home Mortgage, Inc. – \$15.1 million
Pulaski Mortgage Company dba IberiaBank Mortgage - \$13 million

Top Five Brokers/Funds Provided

Assurance Finance Group – 17 million
Key Lending Solutions - \$12.2 million
Public Service Mortgage - \$11.8 million
Family First Mortgage - \$10.1 million
Louisiana Lending Group - \$9.6 million

"The Guaranteed Rural Housing Loan Program helps many people in rural areas become homeowners," said Debbie Redfearn, USDA Rural Development Single Family Housing Program Director. "We partner with lenders and mortgage brokers to give eligible households an opportunity to purchase a home with no down payment."

Through this home financing program, USDA Rural Development guarantees home loan funds that are approved and provided by private lending institutions. Lenders must be approved by USDA Rural Development to participate in the program, and dwellings must be located in a rural area. Property and income eligibility information can be found at: <http://eligibility.sc.egov.usda.gov>.

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**USDA RURAL DEVELOPMENT
RECOGNIZES TOP LENDERS FOR 2008**

6/29/09

“June is National Homeownership Month, and it is appropriate that during this month we offer our congratulations to these lenders and mortgage brokers for their outstanding support of the Guaranteed Rural Housing Program and, most importantly, for getting people into homes of their own,” said Ross Maxwell, USDA Rural Development Guaranteed Rural Housing Specialist.

64 approved lenders participated in the program in Louisiana in calendar year 2008, providing over \$506.2 million to assist 3,988 rural Louisiana households achieve homeownership.

So far this year, Louisiana is breaking all records for Guaranteed Rural Housing Loans—2,458 loans approved for over \$335.2 million.

USDA Rural Development provides a full range of rural development credit services in rural Louisiana. Area Offices are located in Monroe, Natchitoches, Lafayette, and Amite; and the State Office is located in Alexandria. For more information on USDA Rural Development’s loan and grant programs, visit <http://www.rurdev.usda.gov/la>.

USDA Rural Development is an equal opportunity lender, provider, and employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington, DC 20250-9140.

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