

**By BOBBY M. GOODE**  
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Nearly every rural Tennessean benefits from USDA Rural Development investments in businesses, cooperatives, communities and non-profits. We help them create jobs and improve access to things like reliable water, sewer, broadband, electricity, rental housing, home repairs and other essentials like public safety, education, job training and healthcare. Our urban neighbors benefit, too. A competitive rural America is vital to the economic health and independence of our nation in terms of food, exports and as a vital source of renewable energy and innovation for the future.

We also help literally thousands of families achieve the dream of homeownership every year. Just since 2009, we have helped more than 12,500 rural Tennesseans reach this important milestone.

June is National Homeownership Month and as we celebrate with families across Tennessee, we are reminded that ownership matters because homes are the center of family life and communities. Owning a home generates pride that encourages greater participation in civic life and stable households contribute to greater success in school for children who then grow up to have greater success in work and life.

An affordable home near work, schools and civic life should not be a luxury for the few. For first time homebuyers and families with lower and even moderate incomes saving up for a down payment, not to mention closing costs, is difficult enough. Working through a lengthy loan application, understanding piles of necessary paperwork and missing work or school to apply can be overwhelming. Because USDA Rural Development staff live and work in the communities we serve, we know the local economic environment and we work with local partners to help prepare future homebuyers for the responsibilities and benefits that come with ownership.

We use loan guarantees to help private mortgage lenders offer affordable terms to more credit-worthy borrowers. These federal guarantees are self-funded through lender fees so the cost to us as taxpayers is little or none.

Non-profit and state partners help lower-income families with homebuyer education and, in some cases, even with closing costs on our direct home loans. Working together we set our homebuyers on a path to sustainable success.

Our work has a big impact on local economies. Since 2009 we have invested in Tennessee's rural communities with more than \$1.9 billion in home loans and loan guarantees. That helps homebuyers and everyone else in their community from homebuilders, building suppliers, realtors, and lenders to grocers, daycare providers, churches and other civic organizations, to name just a few.

We are also helping homeowners who already have a USDA home loan or loan guarantee to take advantage of low interest rates by refinancing to lower their monthly payments, even if the home is underwater. So far this year more than 4,000 borrowers have taken part nationwide with 90 of those in Tennessee. This program streamlines the application process and does not require a new appraisal or credit report since the borrowers already own the home. Our goal is to help families that were hit hard by the economic downturn back onto a solid footing so they can keep their homes.

If you are a homeowner, we celebrate your accomplishment with you in June. For others, owning a home is more possible than they may think, and often can be more cost effective than renting. With mortgage interest rates near historic lows and home prices the lowest in a generation, now is the time to buy. Find out more, for yourself or someone you know at [www.rurdev.usda.gov/TN](http://www.rurdev.usda.gov/TN)