



USDA and JustChoice Lending Targets \$25 Million to Homebuyers *Berea Lender Now Taking Applications*

(Berea, KY) - Officials at the U.S. Department of Agriculture (USDA) have approved a special set aside of \$25 million in mortgage funds for low-income homebuyers in Central Appalachia through JustChoice Lending. Loans originated through this pilot program will feature payment assistance and interest rates as low as 1% to ensure affordable monthly payment. For those who qualify, 100% financing and alternative credit analysis are available.

Loans from this program will be made available based on USDA's existing Section 502 Direct Loan program, which received substantial new funding through the American Recovery and Reinvestment Act, or Stimulus Bill, passed in February of last year. The Demonstration is the first partnership of its kind nationwide, wherein nonprofit lenders are being given unprecedented access to fast-track the deployment of federal funds.

JustChoice Lending is backed by the Federation of Appalachian Housing Enterprises, a regional non-profit financial intermediary, with over 25 years of lending history. JustChoice Lending is a certified Fair and Safe Lender, specializing in mortgages that benefit working families, people with fixed incomes, and rural communities,

For detailed eligibility criteria, please contact David Brock at 859-228-2111 or visit www.justchoicelending.com/502.

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FAHE is a regional non-profit based in Berea, Kentucky that leads a network of Appalachian organizations to create housing and promote community development. As a financial intermediary, FAHE has been recognized nationally as a leader in innovation that connects resources with communities in KY, TN, VA and WV. For more information about FAHE, visit www.fahe.org or call 1-888-969-1399. To schedule an interview, please contact Jenna Urusky at 859-228-2129 or jenna@fahe.org.

