

## A home in the right location, and within budget

**Outline of Need:** In the spring of 2006, Christian Gosser and her 10 year old son, Caleb, decided to purchase a home. Christian talked to two different individuals at a local Lincoln County bank, but could not qualify for a loan at reasonable rates and terms. The banker suggested that she contact USDA Rural Development for a 100% loan with a reasonable fixed rate mortgage.

Christian's mother started searching on the internet and found a web-site for USDA Rural Development. She determined that the Lincoln County area was handled out of the Somerset Office. This seemed perfect for Christian-- a 502 housing loan program that included a fixed rate of interest and payments that could be subsidized by the government. This would make the payment affordable and would be based on Christian's current income.



### **How Rural Development Helped:**

Christian stopped by the Somerset Office and placed her application. The application process was explained to her. She even discovered that her property taxes and insurance would be included in the monthly payment. After receiving her eligibility letter Christian began looking for the right property--A home in the right location, and within her budget.

One morning in October she was driving around looking at houses "FOR SALE". She happened down a lane, close to Stanford, yet out in the country. At the end of the culdesac she saw a "for sale" sign. She called the number and was told by the seller that he had just put the sign in the yard at dusk, last night!

Christian knew it was meant for her to get this home. It had only been on the market for one night. She made an appointment to look at the house and was delighted with the outcome. The house was in great condition, and had a good location. It was close to her church, at the end of a dead end street, had a fenced in back yard. She was hoping Caleb could get a dog. Her whole family lived in Lincoln County so this was where she wanted to live. This house was perfect.

**The Results:** On December 15, 2006 Christian finalized the purchase. Caleb has since decorated his room in camouflage. He participates in his elementary school's after-school program where



he is learning about archery. When asked if he is a big deer hunter, he replied "I'm thinking about it!" Caleb doesn't have the dog yet, but he is thinking about that, too.... and earning some money this summer mowing yards... and riding his bike... and all the other things 10 year old boys think about. Even the nice home he and his mother just purchased!