



Rural Development

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News Release

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LOCAL LENDER RECEIVES USDA RURAL DEVELOPMENT AWARD

Plaza Home Mortgage, Inc. Named Gold Million Dollar Lender

Stevens Point, Wis., August 21, 2017 - - USDA Rural Development Acting State Director, Dave Schwobe, named Plaza Home Mortgage, Inc. as a recipient of the 2016 Gold Million Dollar Lender Award.

The Award is presented each year to lenders who have partnered with, and made a significant contribution to, supporting Wisconsin rural residents looking to become homeowners through the USDA Guaranteed Rural Housing (GRH) Program.

In fiscal year 2016, Plaza Home Mortgage, Inc. utilized more than \$3.6 million of GRH program funds by financing home purchases to help moderate income families in Wisconsin. Nearly 2,400 families across Wisconsin were able to purchase a home last year through the GRH loan program, totaling nearly \$318 million.

“Working with our lending partners across the state, we’ve made a difference to those rural families prepared to take on the responsibility and benefits of owning a home,” said Schwobe. “We value our partnership with Plaza Home Mortgage, Inc. and commend their achievement and contributions to meeting rural housing goals for Wisconsin.”

The Million Dollar Lender Award is given at four levels and is based on the total amount of funding utilized by the lender. First Year Million Dollar lender and Silver level disbursed more than \$1 million, Gold level disbursed more than \$2 million and Platinum level disbursed more than \$5 million during the past year.

About the Guaranteed Housing Program

The GRH program assists homebuyers in obtaining a 30-year fixed rate mortgage without the down payment typically required by conventional lenders and programs. GRH loans are financed through participating lenders, such as banks and credit unions, and are guaranteed by USDA Rural Development. The amount of the mortgage is limited by the applicant’s repayment ability and can be made for up to 100 percent of the appraised value. There are no restrictions on the size or design of the home. Loan closing costs and repairs can often be financed with the home purchase. Eligible areas include rural regions and communities under 20,000 in population, and not part of a larger urban area.

For further information on programs available through USDA Rural Development, please call us at 715-345-7611 or visit our website at www.rd.usda.gov/wi.

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