

F.H.A. Tops Nation In Number Of Loans

North Carolina's Farmers Home Administration — which has just completed its biggest lending year in history — leads the entire nation in number of loans, it was disclosed by state director James T. Johnson.

During the fiscal year ending Sept. 30, the federal agency made loans 37 percent above the level for fiscal 1977, the director explained. The total of some 18,500 loans, made to farmers, other rural residents, and communities in North Carolina was well ahead of the second leading state in the nation.

A breakdown in the agency's four major lending programs is as follows:

FARM CREDIT

Farm credit. Farm real estate and operating loans to farmers during this fiscal year added about 6,000 to the families being served by FmHA as compared to 2,000 last fiscal year. Some 11,500 loans were made to farmers during this 12-month period. This is double the number made in any previous period.

The major reason for this hefty rise in number of loans was the drought in 1977 which resulted in a big loss in farm income causing many farmers to be unable to continue with their normal sources of credit. More than 7,500 emergency loans were made to farmers in the drought stricken areas across the state.

A new economic emergency loan service for farmers has been authorized under the Agricultural Credit Act of 1978. Economic emergency loans offer special help to farmers who are hard-pressed by recent shortage of credit from their regular lenders or by debts accumulated during the recent period of low farm prices.

HOUSING

Housing. North Carolina had another high volume rural housing loan program in fiscal 1978. Some 6,500 loans were made to rural low- and moderate-income families to buy, build and repair single family housing. In addition, 40 loans were made to finance rental housing for occupancy by families of low and moderate incomes — a 25 percent increase over the previous year's record.

All loans are made to applicants residing in rural areas, towns of up to 10,000 population and in non-metropolitan areas of up to 20,000 population, who cannot get housing mortgage credit from private and conventional sources. Loans to acquire and improve single family houses averaged \$23,300 while loans for units in rental housing projects averaged \$20,950.

A new guaranteed loan program to assist above-moderate-income families to acquire houses in rural areas will be available this fiscal year. These loans will be made by local lenders and will be guaranteed by Farmers Home Administration.

Community facilities. Loans to build or improve water and waste disposal systems accounted for more than 55 percent of the total funding of projects under this program

for fiscal 1978. A total of 54 water and waste disposal loans was made to rural communities and towns — serving some 49,000 residential users and 1,800 commercial users. Loans for other types of community facilities, such as medical and community centers and fire departments were made. These projects serve countryside and towns of up to

10,000 population. The 74 community facility loans made during fiscal 1978 serves some 150,000 residential users and 13,000 commercial users.

BUSINESS AND INDUSTRY

Business and Industry. Saving jobs or creating new jobs is the primary aim of the business and industry loan program. The number of FmHA guarantees of com-

mercial lenders' loans to business and industries employing rural people rose by 25 percent this fiscal year. Sixty-two percent of the projects guaranteed were located in towns or places under 10,000 population and approximately 4,800 jobs were created or saved. This year's program provided an estimated 3,000 new jobs in rural areas and an estimated 4,500 existing jobs.

Business and industry loan guarantees are made for a variety of projects, such as manufacturing, retail trade and services.

Loan services of the Farmers Home Administration, like all programs and services of the U.S. Department of Agriculture, are available to everyone without regard to race, color, sex or national origin.

Information on Farmers Home Administration's various loan programs may be obtained from the FmHA state office located at 310 New Bern Ave., Raleigh, or from one of the 76 local offices across the state. The location and phone number of the local office serving each county is listed in the telephone directory under U.S. Government.

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