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Extraco Announces Home Loan Opportunities for Low to Moderate Income Borrowers

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TEMPLE, Texas: Robert Clemmer, Extraco Mortgage president, announced today the start of a new fixed rate loan program for low income borrowers for the Temple / Belton area. The program runs in conjunction with the Central Texas Housing Consortium's (Temple and Belton Housing Authorities) down payment assistance program.

"Everyone deserves the chance at obtaining the American Dream of owning their own home. Extraco is pleased to offer a program, in partnership with the Central Texas Housing Consortium, that will make those dreams a reality," said Clemmer.

Qualified borrowers will be individuals who have been verified as low income by Central Texas Housing Consortium (CTHC). Approved homebuyers will be purchasing new, single family detached residences located on lots in Temple or Belton which have been approved by CTHC.

Maximum loan amount for the 30 year, fixed rate mortgages may not exceed \$82,500. Borrowers should have sufficient credit and employment history with the understanding that much of the credit history may be in non-traditional forms such as rental and utility payments.

Potential borrowers may get more information on this new program at Extraco Banks's Temple locations at 18 South Main Street and 3615 S. 31st Street; and Extraco's Belton location at 2000 North Main.

Extraco Corporation celebrated 100 years and three generations of family management on July 12th, 2002. Founded as a cotton warehousing company, Extraco is the largest and most comprehensive independent financial institution headquartered in Central Texas with over \$1 billion in assets, \$90 million in capital, a loan limit over \$13 million, over 75,000 customers, and 470 employees. Extraco's fifteen financial centers are located in Georgetown, Killeen, Harker Heights, Copperas Cove, Waco, Temple, Belton, Troy, Lorena, Gatesville, Hamilton and McGregor.

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