



# INDUSTRIAL COMMISSION OF NORTH DAKOTA

John Hoeven  
Governor

Wayne Stenehjem  
Attorney General

Roger Johnson  
Commissioner of Agriculture

News Release

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For Immediate Release

## COMMISSION WANTS PEOPLE TO TAKE ROOT IN NORTH DAKOTA

BISMARCK – The State Industrial Commission has approved a housing initiative called “ND Roots,” designed to attract new and former residents to North Dakota.

“Homeownership strengthens and builds our economy,” said Governor John Hoeven. “This incentive will help young people buy a home and establish roots in our communities. The incentive benefits our people, our economy and our communities.”

The ND Roots initiative is in the form of an incentive to purchase a home in North Dakota. The incentive is either an interest rate reduction on a first mortgage or downpayment assistance in the form of a second mortgage, equal to the present value equivalent of such reduction. The North Dakota Housing Finance Agency (NDHFA) will administer the program.

“We need new ideas and new tools, like ND Roots, to stop the out-migration from North Dakota,” said Agriculture Commissioner Roger Johnson. “By providing incentives to people employed in primary sector businesses such as manufacturing, food processing and export service companies, we can help reverse that trend.”

Primary sector businesses, through the employment of knowledge or labor, add value to a product, process or service that result in the creation of new wealth.

“NDHFA has been helping North Dakotans achieve successful homeownership for more than 20 years with homebuyer education, downpayment and closing cost assistance, and home mortgage finance programs,” said Attorney General Wayne Stenehjem. “Through the ND Roots program, the agency will make \$3 million available to new and returning North Dakotans for an initial one-year pilot period.”

ND Roots borrowers must be new residents of North Dakota who are employed by a new primary sector business, or who moved to North Dakota due to a new job opportunity with an existing primary sector business. The borrowers must purchase a primary residence within six months of their employment date, their income may not be greater than 140 percent of the greater of the statewide or county median income, and the borrowers must meet credit underwriting standards. The borrowers may be former homeowners.

The Industrial Commission of North Dakota, consisting of Governor John Hoeven, who serves as chairman, Agriculture Commissioner Roger Johnson and Attorney General Wayne Stenehjem, oversees the Housing Finance Agency.

For more information about ND Roots or other NDHFA programs contact the NDHFA at (701) 328-8080, (800) 292-8621, (800) 366-6888 (TTY) or visit us online at [www.ndhfa.org](http://www.ndhfa.org).

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FURTHER INFORMATION: Pat Fricke (701) 328-8080