

H O U S I N G The Portland Observer

Housing Authority Earns National Awards

The Housing Authority of the City of Los Angeles' (HACLA) innovative programs have earned national awards of merit in housing and community development.

The National Association of Housing and Redevelopment Officials (NAHRO) will honor the Housing Authority for nine of its cutting edge programs at the NAHRO Summer Conference in New Orleans, July 19, 1996.

The Housing Authority won awards for its Wide Area Network, Video Program, Union Apprenticeships, Cultural Awareness, Citywide Youth Council, Resident's Voice Journalism Class, Jordan Downs Modernization for Hotel Buildings, Jordan Downs Community Center and Mobility Plus Program.

"Mobility Plus helped many families whose homes were destroyed by the earthquake return to leading independent, productive lives," said

Don Smith, HACLA executive director. "I am proud that our peers have acknowledged the value of programs like this by granting us this award."

The Mobility Plus Program was enacted in response to the devastating Northridge Earthquake of 1994 and has numerous success stories of residents finding jobs and moving on, independent of federal assistance.

"We've worked long, hard hours, and it's been reward enough just seeing these earthquake victims get back on their feet," said Steve Renahan, director of Section 8. "But the award is nice. It's a little something extra for us all."

The Housing Authority's award-winning programs have opened doors for residents to find permanent housing beyond public housing.

"It's so wonderful to have our programs recognized nationally," said Chairperson Ozie Gonzalez.

HACLA Board of Commissioners. "Hopefully this will increase awareness about what we've accomplished here at the Housing Authority. We're always moving forward, and it's great to be recognized for it."

The Housing Authority employs 1,000 people and has a consolidated budget of more than \$470 million. The Housing Authority has been recognized by the Department of Housing and Urban Development (HUD) and the industry for its administrative capability and pioneering spirit — which have led to the NAHRO awards as well as plans to create Computer Learning Centers throughout the developments as part of HUD's recently unveiled "Campus of Learners."

In the past year, the Housing Authority earned a "high performer status" from HUD for its overall management of 21 public housing developments in Los Angeles.

Cremeans Encourages Renters To Become Homeowners

Representative Frank Cremeans (R-OH) today noted that the 56.7 percent homeownership rate for the Portsmouth area is below the national average of 65.1 percent. Speaking at a free Home Buyer Education Seminar sponsored by Fannie Mae, Cremeans encouraged residents to get on the path to homeownership. Fannie Mae (NYSE: FNM), the nation's largest source of home mortgage funds, sponsored the seminar in cooperation with USDA Rural Development, the Ohio Housing Finance Agency (OHFA), the Federal Home Loan Bank, the Ohio Association of Realtors and Ohio Capital Corporation for Housing.

"Buying a home can be an intimidating and complicated experience, but homeownership is an important part of the American dream," Rep. Cremeans said. "This seminar provides valuable information on the basic steps to homeownership, making it easier for Portsmouth area residents to pursue their dream."

The seminar addressed a variety of topics, including improving credit history, finding down payment assistance, qualifying for a mortgage loan, homeownership and budget counseling services, working with a Realtor, rural housing needs and Fannie Mae's Commu-

nity Home Buyer's Program.

"Fannie Mae recognizes the key role mortgage lenders, real estate professionals, government agencies, and nonprofit housing groups play in providing home buyers with affordable mortgage information," said Maureen Warren, vice president of housing impact for Fannie Mae. "With the experts' know-how and Representative Cremeans' commitment to his community, this seminar will help many area residents get on the path to homeownership."

Fannie Mae provided more than \$143 million in mortgage financing to area residents in 1995, making homeownership possible for more than 2,000 southern Ohio households.

Linda Page, state director for USDA Rural Development, noted that rural America faces unique challenges and reiterated that the Portsmouth area had special housing needs very different from urban centers.

"Each year USDA Rural Development programs create or preserve tens of thousands of rural jobs and create or improve more than 60,000 units of quality rural housing by working with partners like Fannie Mae and the others here today," Page said. "Decent, safe, and affordable housing are indispensable to vibrant rural communities."

OHFA presented information on its 5.99 percent interest rate program, 1996 Mortgage Credit Certificate Program, and a down-payment assistance program.

OHFA Director of homeownership, Tony Warren said, "Seminars like this help get the word out about programs that provide assistance for Portsmouth residents to become homeowners."

Homeownership creates strong, stable communities and encourages economic development."

"Buying a home doesn't have to be a complicated, intimidating experience. I am pleased that Fannie Mae, in partnership with local lenders and state and federal agencies, invited me to participate in this seminar, and I am confident it can help put many more Ohio residents on the path to a home of their own," Rep. Cremeans said.

Fannie Mae is a congressionally chartered, shareholder-owned company and the nation's largest source of home mortgage funds. It has committed to provide \$1 trillion in targeted lending for 10 million homes by the end of the decade.

The targeted lending will serve low- and moderate-income families, minorities, new immigrants, residents of central cities and other underserved areas, and people who have special housing needs.

BofA Housing Group Reaches \$1 Billion In Loans

Bank of America Community Development Bank and its affiliate, Bank of America, FSB, Community Development Division, have achieved a milestone by reaching the \$1 billion mark in financing for the construction and preservation of low-income housing. "Bank of America Community Development Bank has grown into one of the leading providers of affordable housing credit in the country," said Stan Keasling, President of Sacramento-based Rural California Housing Corp., and a member of BofA Community Development Bank's Advisory Board. "It has demonstrated an outstanding commitment to understanding the nonprofit housing industry so it can better meet the needs of this critical market."

NECDC Makes House Buying Affordable

Continued from Metro

25 years, the CDC can only be resold to Sabin CDC or another low income tenant, and only for the original sales price plus a percentage increase based on increased local wages, the cost of improvements to the house, and the equity paid by the owner so far.

"If you don't have a way of preserving affordability long-term, the first time your house is sold the benefit is lost," CDC founder and director Diane Meisenhelter says.

She admits that this programs

not for everyone, but says it may give opportunities to people shut out of other CDCs. "Some people don't qualify for mortgages, even with help from Project Down Payment, because of past credit problems," Meisenhelter says. "by the time they get their finances squared away they may be priced out of the market, and the house they wanted to buy is gone. This allows them to live in

their house while they're working to buy it." The CDC has prepared two houses for the program, is working on four more, and hopes to complete four more this year.


"The more approaches to home ownership there are, the better off the community is," NECDC's Teri Duffy says.

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PDC
PORTLAND DEVELOPMENT COMMISSION


COMMISSION MEETING
Date: June 19, 1996
Place: PDC
1120 SW 5th Ave., Suite 1100
Commission Conf. Room
Portland, Oregon
Time: 6:30 p.m.

Commission meetings are open to the public. A complete agenda is available at PDC or by calling 823-3200. Citizens with disabilities may call 823-3232 or TDD 823-6868 for assistance at least 48 hours in advance.

PDC is the City of Portland's urban renewal, housing and economic development agency.

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