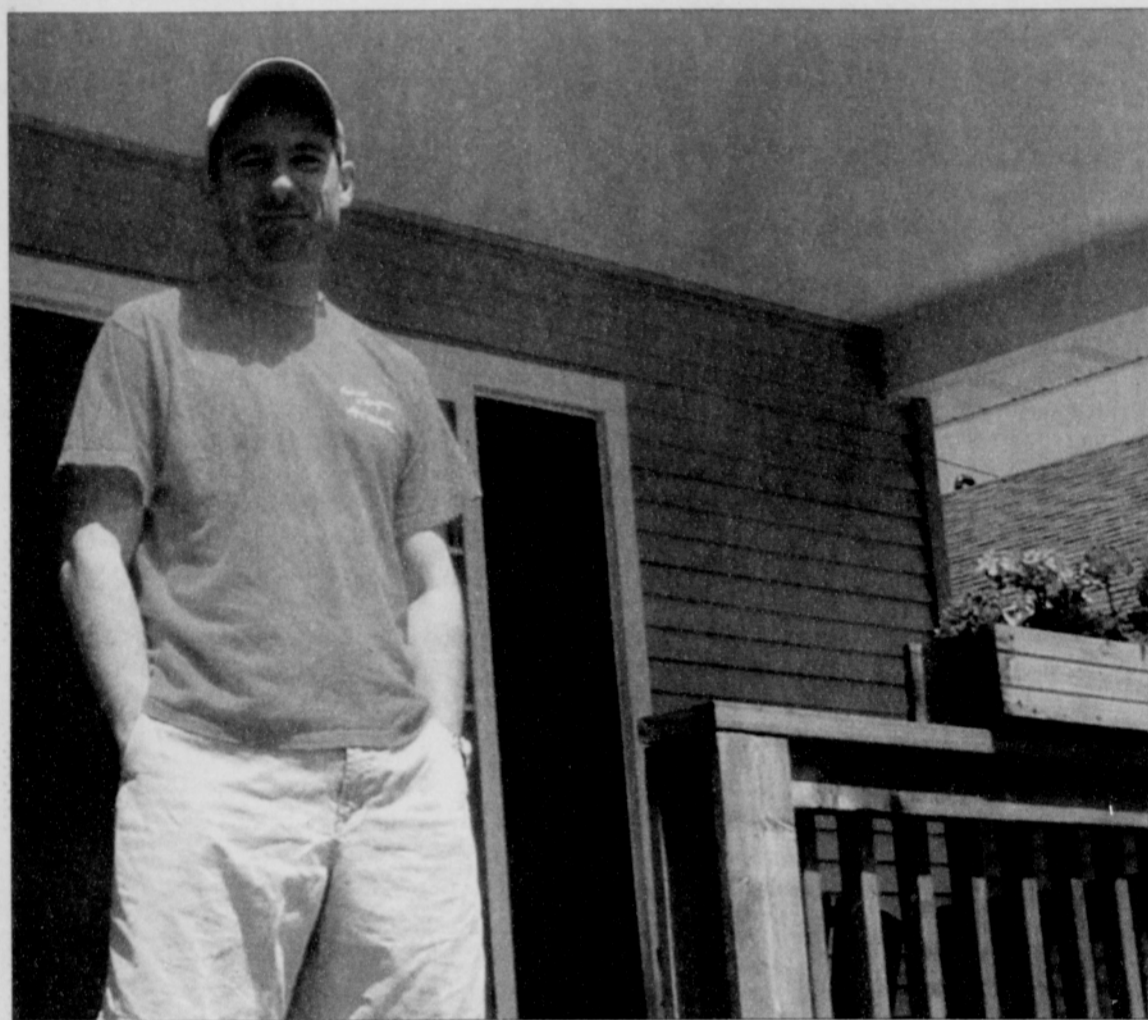




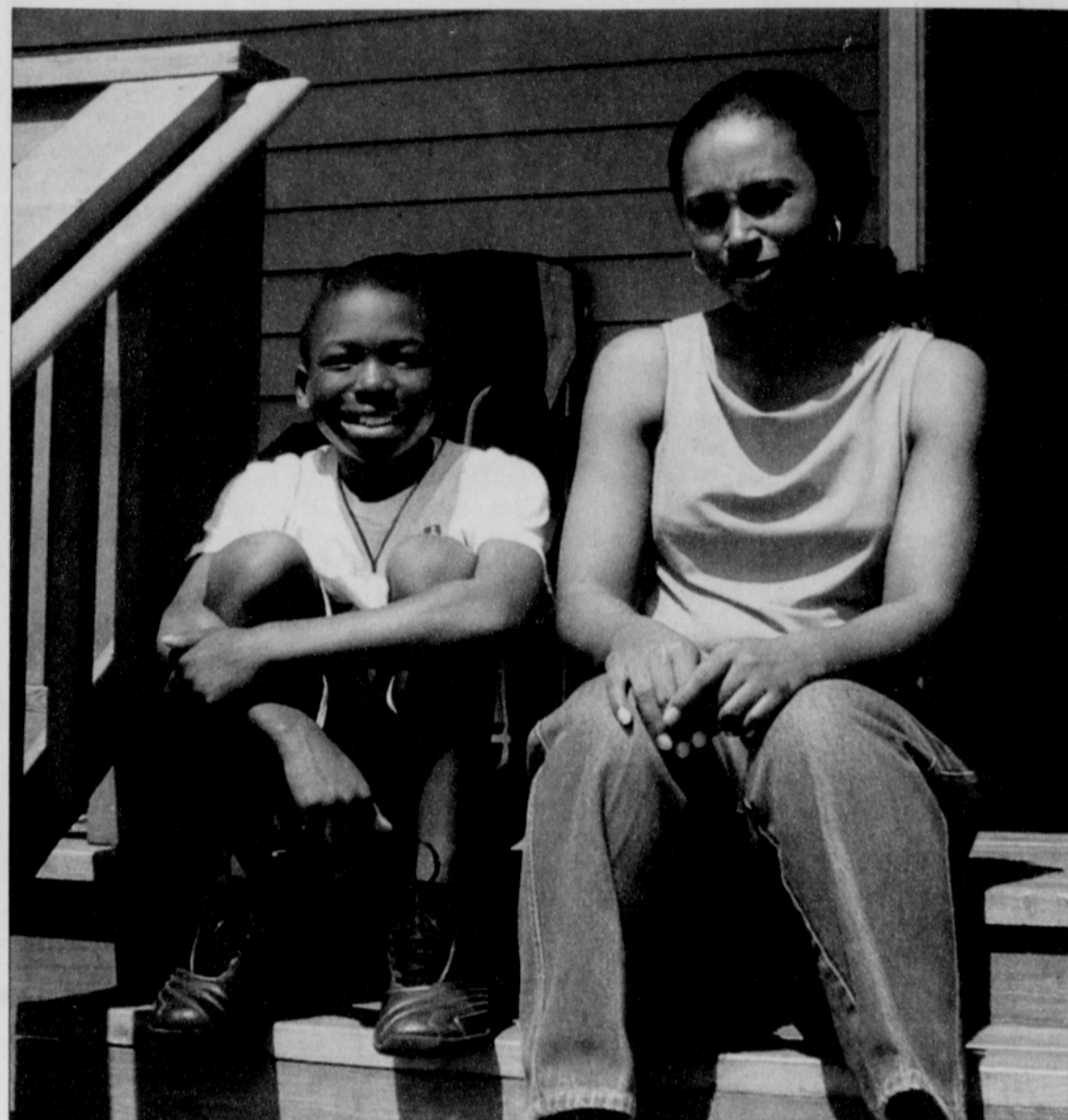
HOUSING *Special Edition*

HOST Helps With Home Buying



Larry Hauth stands in front of his house that was made affordable to him through HOST Development.

PHOTOS PROVIDED BY LI ALLIGOOD/HOST DEVELOPMENT



Chakila Scott and her son enjoy sitting on the front porch of a home made possible for them through HOST Development.

Housing grant supports low-income purchase

More low- and moderate-income Oregon residents will be able to finally buy a permanent home of their own, thanks to a \$10,000 grant from the Wells Fargo Housing Foundation to the Portland nonprofit agency Home Ownership a Street at a Time.

The funds will support the Good Deeds by the HOST program, which organizes homeownership classes and provides down payment and closing cost assistance to low- and moderate-income homebuyers throughout Oregon.

Established in 1989, HOST also has built and sold more than 200 affordable homes in Portland. It reaches out to homebuyers and groups, including African Americans and Hispanics, who traditionally not owned homes. HOST homeowners agree to take a homeowner class, keep their home in good condition, volunteer for 50 hours annually to the community, and keep their home owner-occupied.

"Increasing the number of permanent homeowners helps stabilize families and improves the communities they live in," said Ted Salter, HOST's development director. "This grant from Wells Fargo will enable us to market our classes and financial assistance program throughout Oregon."

Wells Fargo Home Mortgage is the nation's top retail lender,

the top lender to both low- to moderate-income customers and ethnic minorities and one of the country's leading servicers of home mortgages.

"The Wells Fargo Housing Foundation was created to provide permanent solutions to homeownership needs in Wells Fargo communities nationwide," said Dennis McAuliffe, a branch sales manager for

Wells Fargo Home Mortgage in Oregon. "Oregon housing is among the least affordable in the nation. We partner with organizations such as HOST that share our commitment to helping more of our community members obtain a permanent home."

More information about HOST services can be obtained by calling 503 331-1752.

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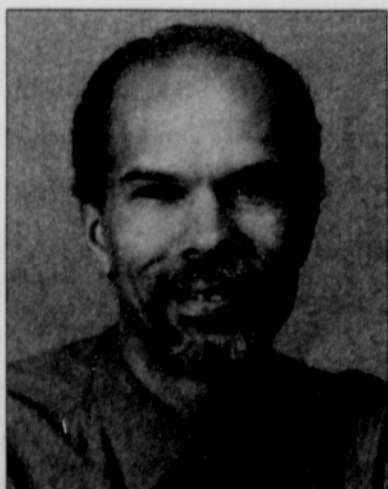
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Gregory J. Wolley, Program Coordinator
Professional Services
Marketing and Outreach



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Rental Prices Hurt Poor

(AP) — Most Americans who rely on just a full-time job earning the federal minimum wage cannot afford the rent and utilities on a one- or two-bedroom apartment, an advocacy group on low-income housing report.

For a two-bedroom rental alone, the typical worker must earn at least \$15.37 an hour - nearly three times the federal minimum wage, the National Low Income Housing Coalition said in its annual "Out of Reach" report.

That figure assumes that a family spends no more than 30 percent of its gross income on rent and utilities - anything more is generally consid-

ered unaffordable by the government.

Yet many poor Americans are paying more than they can afford because wage increases haven't kept up with increases in rent and utilities, said Danilo Pelletiere, the coalition's research director.

The median hourly wage in the United States is about \$14, and more than one-quarter of the population earns less than \$10 an hour, the report said.

In addition, government spending on Section 8 rental vouchers, which helps 2 million Americans - mainly poor - pay rent hasn't kept up with demand.



House Prices Rise 11.2 Percent

(AP) — U.S. house prices rose in 2004 at the fastest clip in 25 years, despite a slowdown in the last three months of the year, according to the government's most closely watched barometer of the housing boom.

The average price of a single-family home financed through Fannie Mae or Freddie Mac climbed 11.2 percent over the

course of 2004, the highest annual rate since 1979, federal regulators said in their quarterly House Price Index report. The growth rate for the fourth quarter, however, was just 1.7 percent - barely a third of the rate for the previous three months.

The report, released March 2 by the Office of Federal Housing Enterprise Oversight, provided little evidence of a pronounced

slowdown. The fourth-quarter slowdown, for example, followed what the office described as an "exceptionally large" increase in the third quarter.

"This report reflects a slowing of the tremendous house-price appreciation we've seen recently, but it is still growing at a strong pace," said Armando Falcon, OFHEO's director.

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