



Housing for All

San Luis Obispo County Housing Trust Fund

Legislature Passes Housing Bond for November Ballot

In the wee hours of May 5th, the State Senate and Assembly both passed the Housing and Emergency Shelter Trust Fund Act of 2006, which authorizes a \$2.85 billion bond measure for the November 2006 state-wide ballot.

The Act includes \$1.5 billion for the following affordable housing programs:

- \$345 mil for Multifamily Housing Program,
- \$195 mil for Supportive Housing,
- \$135 mil for Farm Labor Housing,
- \$50 mil for Emergency Housing Assistance,
- \$50 mil for Homeless Youth Housing, and
- \$725 mil for various HCD and CalHFA home buyer assistance programs.

In addition, it includes \$850 million for infill and brown-field development and \$300 million for transit-oriented development. Either of these funds can be used to support affordable housing projects.



The next steps are for the Governor to sign the bill and the voters to pass the ballot measure.

Additional information is available online at www.leginfo.ca.gov/bilinfo.html. Enter the bill number — SB1689 — in the search field.

GMAC Mortgage Pledges Ongoing Support for HTF

The branch managers and loan officers of GMAC Mortgage in San Luis Obispo county have made a generous commitment to the Housing Trust Fund. They have pledged to contribute \$25 for every loan that they make.

Depending on GMAC's loan volume, this commitment could generate up to \$500 per month or more in contributions to the HTF.



GMAC's commitment is the largest that the HTF has received under our Real Estate — Escrow Initiative. Through this initiative, real estate agents, lenders and home sellers make contributions to the HTF through escrow from their commissions, fees and sales proceeds.

GMAC Mortgage is one of the nation's largest home lenders, with offices in San Luis Obispo, Atascadero, Grover Beach and Paso Robles. All San Luis Obispo county offices will contribute to the HTF. Due to the anticipated loan

volume, GMAC will forward its contributions monthly rather than through each escrow.

The real estate industry has contributed more than \$105,000 to the Housing Trust Fund to date. All of these contributions will be used exclusively to finance the creation or preservation of affordable housing.

Additional information on the HTF's Real Estate — Escrow Initiative is available online at: www.slocthf.org/escrow.htm.

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Realizing the American Dream



Peoples' Self-Help Housing (PSHH) and the Housing Trust Fund are co-sponsoring a free class for prospective home buyers entitled "Realizing the American Dream".

The class will help prepare people to purchase a home. It will cover various topics, including managing your money, understanding credit and credit reports, obtaining a home mortgage loan, and the steps in the home purchase process.

The eight-hour class will be offered over two nights - June 7 and 21. The sessions

will start at 5:30 PM and end by 9:30 PM. (A light dinner will be served.) The class will be held at the PSHH offices, 3533 Empleo Street in San Luis Obispo.

PSHH is a HUD-certified housing counseling agency. Participants will receive a certificate upon completing the two class sessions. Space is limited and pre-registration is mandatory.

To register and reserve your space, please contact **Kathleen Karle at 783-4443**.

Thank You to Our Angels

The Housing Trust Fund wants to again extend a short "thank you" to supporters who have gone out of their way to do something special for our organization and our mission.

John Dunn

While John Dunn was officially a consultant to the Housing Trust Fund, he is also a committed supporter who contributed much of his valuable time and energy to help us get up and running. John is a wonderful consensus builder and all around great guy. We all thank him for his support and assistance.

SLO Association of Realtors

The Association of Realtors and its members have been strong supporters of the Housing Trust Fund since we were just an idea. They have contributed time and money to our efforts and also helped us to secure a \$100,000 grant from the California Association of Realtors.

We thank the Association and all of its members for their support. In addition, we want to extend a special thanks to former President Wes Burk and Executive Vice President Lisa Smith for being such great champions of the HTF.

Scolari's and Ralph's

Scolari's and Ralph's provide contributions to the Housing Trust Fund based on the purchases made by shoppers who signed up to support us. While each shopper's contribution to the HTF is small, they all add up. For information on how to sign up with Ralph's and Scolari's to contribute to the HTF, go to www.sloctf.org/grocery.htm.

Charter Cable

Charter Cable has provided free internet services to the HTF for more than two years. Thank you!



HTF Funding Updates

George Moylan Affordable Housing Fund

We wish to acknowledge and thank the many individuals, firms and organizations who have made contributions in George's memory. Since the Moylan Fund was established in October 2005, it has received more than 60 contributions that total more than \$23,000. Information on the Moylan Fund can be found online at: www.sloctf.org/moylan-fund.htm.

Sisters of St. Francis of Philadelphia

The Sisters of St. Francis provided a \$50,000 social investment to the Housing Trust Fund in April. This unsecured investment carries a 3% interest rate and has a five year term. This is our third investment from a religious order and moves us closer to our goal of raising \$5 million in lending capital for 2006.

Wells Fargo Home Mortgage

Wells Fargo will donate \$300 to the Housing Trust Fund when you finance or refinance your home. *You just need to ask!* Information on how to support the HTF when you borrow from Wells Fargo is online www.sloctf.org/wells.htm.

Lending Capital Goals

At its April strategic planning session, the HTF's Board of Directors adopted the following goals for raising lending capital:

- \$5 million by the end of 2006
- \$7 million by the end of 2007
- \$9 million by the end of 2008



Items of Interest...

Publications

Homeownership and Critical Housing Needs Among Working Families with Children is a March 2006 report from the Center for Housing Policy that analyzed home ownership trends over the past 25 years. It found that while the national rate of home ownership has increased to record highs since 2000, ownership among low- and moderate-income families with children is lower today than in the late 1970s. Read more at www.nhc.org/index/chp-research-publications-lo06-nelson.

The power of nun: taking a lead role in shareholder activism is a Christian Science Monitor article on the social investment and corporate responsibility activities of religious groups. Read it at www.csmonitor.com/2006/0227/p14s01-wmgn.html.

Community Investment Guide shows how your investments can make a difference in rebuilding communities and creating economic opportunities. You can order the Guide online from www.socialfunds.com/page.cgi/ci-kit.html.

Smart Growth Shareware V2 is an updated CD-ROM from Smart Growth America that includes more than 100 publications, presentations, fact sheets, and web resources on smart growth. The CD is free, but there is a \$3.00 shipping and handling fee. For more information, go to <http://support.smartgrowthamerica.org/store>.

Websites

The Annie E. Casey Foundation offers a wealth of information and resources on its website — <http://www.aecf.org> — for individuals and organizations who are concerned about a wide range of community and community development issues. Among these resources are numerous reports and videos, plus links to other resources.

Events

May 13 - Real Estate for Younger Women: Getting You Into Your First Home, Younger Women's Task Force Central Coast, Community Room at SLO Library — <http://ncwo-online.org/YWTF/CA/CentralCoast.htm>.

May 22-24 — Housing California 2006, Sacramento — www.housingca.org/events/annual-conference.

June 7 and 21—Home Buying Classes, Peoples' Self-Help Housing, San Luis Obispo, 5:30 to 9:30 PM, registration required, call Kathleen Karle at (805) 783-4443 to sign up.

July 12-15 — National Community Land Trust Conference, Lincoln Institute, Boulder, Colorado — www.communitylots.org/clt/courses.asp.

Sept 16 — Housing Education Fair, Veteran's Center, San Luis Obispo — www.slowhc.org.

Note: "Housing for All" has active links — when you view this newsletter in Acrobat Reader, referenced documents and websites open when you click on them.



Notice of Funds Available: \$2.9 Million

Approximately \$2.9 million is currently available from the Housing Trust Fund to help finance affordable housing projects located in San Luis Obispo County. Loans for up to five years are available for rental and ownership housing, including transitional housing for individuals and households with special needs. Loans may be used for site acquisition, site development, construction or other activities that will create or preserve affordable housing for very low, low or moderate income individuals or households.

Visit our website - www.sloctf.org/loans.htm - to learn more and download our NOFA (Notice of Funds Available), Program Guidelines, Loan Review Process and Underwriting Guidelines and other documents.

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