



Housing for All

San Luis Obispo County Housing Trust Fund

HTF lends \$1.4 million to Peoples' Self-Help

The San Luis Obispo County Housing Trust Fund has provided a \$1.4 million loan to assist Peoples' Self-Help Housing Corporation with the purchase of 36 finished lots in Nipomo. This was the HTF's largest loan to date and our first loan to Peoples' Self-Help.

Peoples' has been developing affordable housing on the Central Coast for the past 40 years. Over the years, it has developed more than 2200 homes and apartments in San Luis Obispo, Santa Barbara and Ventura counties.

Peoples' will develop single family homes on the Nipomo lots using its mutual self-help or sweat-equity method. Three groups of twelve lower income families will work together to build their own homes. Their labor will serve as their down payment.

The families will receive mortgages from the US Department of Agriculture. Depending on their incomes and budgets, the interest rate on these loans can be as low as 1.0%. Payments can be amortized over 33 to 38 years to further lower their monthly payments.

Additional information on Peoples' Self-Help and their housing programs is available online at www.pshhc.org.

Treasury Awards \$500K to HTF

The Housing Trust Fund has received a second grant for \$500,000 from the CDFI Fund of the US Treasury. The funds will be used to provide financing for affordable housing projects in San Luis Obispo County.

The CDFI Fund provides capital for underserved communities throughout the nation to stimulate local economic development. In FY 2010, they received 408 applications requesting more than \$467 million. The HTF's award was one of 180 grants totaling \$104.9 million.

More information on the CDFI Fund and its programs is available at www.cdfifund.gov.

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LHTF Public Workshops

Housing developers, nonprofit corporations and local governments are encouraged to attend one of two public workshops to learn about the HTF's new LHTF Program. \$1.5 million in state LHTF funds are now available to finance affordable housing projects in San Luis Obispo County and nearly \$2 million in matching funds will also be available.

October 6 at 3 pm in Paso Robles

October 13 at 3 pm in San Luis Obispo

Go to page 3 and www.sloctf.org/lhtf.htm for additional information.

The Housing Trust Fund does not make loans to individual home owners or buyers.

Housing Trust Fund Updates

HTF's Impact on Local Economy

The local Home Builders Association reported that building permits for 298 units were issued in SLO county during the first seven months of 2010. Of these, 41.2% were in projects that the HTF assisted with \$2.1 million in predevelopment financing during 2009. The HTF's investments helped leverage over \$20 million in construction activity in our depressed economy.

HTF in National Newsletter

The Summer issue of the Housing Trust Fund Project's News includes an article on California's Local Housing Trust Fund Matching Grant Program. The article features the HTF and includes a rendering of our Village at Broad Street project. The newsletter is available at www.communitychange.org/our-projects/htf/newsletters/Summer-2010-newsletter.pdf

HTF Public Service Announcement

Highlight Media Productions has produced a short promotional video for the HTF as part of the Nonprofit Collaborative Media Group, which includes United Way and the Community Foundation. Our video is online at www.sloctf.org/promovideo.htm. Highlight Media is online at www.highlightmedia.net.

Heritage Oaks still top Moylan supporter

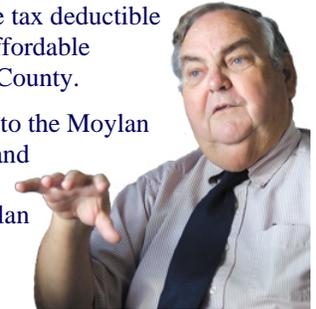
Heritage Oaks Bank has contributed another \$2,000 to the George Moylan Affordable Housing Fund. This was the bank's fourth contribution to the Moylan Fund and brings their total support to \$13,371. Heritage Oaks Bank remains the Moylan Fund's top financial supporter.



George Moylan Affordable Housing Fund

The George Moylan Affordable Housing Fund was established in October 2005 to honor the memory and continue the work of George Moylan, one of the HTF's founding directors. Contributions to the Moylan Fund are tax deductible and are used exclusively to finance affordable housing projects in San Luis Obispo County.

Nearly \$80,000 has been contributed to the Moylan Fund by over 300 individuals, firms and organizations over the past five years. More information on the Moylan Fund is available online at: www.sloctf.org/moylan-fund.htm.



Short Notes

SLO is #1, Again, and Again, and Again...

For the eighth time in the last nine quarters, the National Association of Home Builders has ranked San Luis Obispo County as the least affordable smaller housing market in the nation. During the 2nd Quarter of 2010, we were again the least affordable metro area with a population of 500,000 or less. The county was also the third least affordable of all 225 metro areas evaluated - only New York City and San Francisco were less affordable.

Funding Available for Local Governments

The Housing Related Parks Program (HRP) is one of the last Prop 1C programs to be implemented. HRP will provide grants to cities and counties for parks and recreation facilities. The grants will be based on the permits issued for new affordable housing units during 2010. Applications will be due in early 2011. The Notice of Funding Availability (NOFA), guidelines and other information are online at www.hcd.ca.gov/hpd/hrpp.

Fair Market Rents increase 2.6%

HUD has released the 2011 Fair Market Rents (FMRs) for SLO. The 2011 FMRs, which are listed below, are 2.6% higher than the current FMRs. They take effect in October.

| Bedrooms | 2011 FMRs | 2010 FMRs | Increase |
|----------|-----------|-----------|----------|
| 0 BR | \$826 | \$805 | \$21 |
| 1 BR | \$977 | \$952 | \$25 |
| 2 BR | \$1,190 | \$1,160 | \$30 |
| 3 BR | \$1,734 | \$1,690 | \$44 |
| 4BR | \$1,784 | \$1,739 | \$45 |

CalHFA offers new financing

The California Housing Finance Agency (CalHFA) is now offering FHA insured loans for first time home buyers. The interest rates on these loans is currently 4.0% or lower. These loans can be combined with the Agency's down payment assistance loans to reduce the cash down payment and closing costs to as low as 1.0%. Buyers can qualify with FICO scores as low as 620. These loans are available from all CalFHA-approved lenders. Additional information is available at www.calhfa.ca.gov/homeownership/programs/30fha.htm.

Political Activities Notice

As a nonprofit 501(c)(3) corporation, the Housing Trust Fund is prohibited from directly or indirectly supporting or opposing candidates for public office. The HTF will neither publish nor distribute written statements nor make oral statements on behalf of or in opposition to any candidate.

Individuals who are affiliated with the HTF have a First Amendment right to participate in electoral politics. Any position that they may express concerning a candidate is their individual position and not that of the HTF. They may not state nor imply that their support or opposition to a candidate is the position of the HTF nor may they express their support or opposition at an HTF event or in an HTF publication.

The HTF may support or oppose propositions, legislation or ordinances that are germane to our public purpose and mission.

Items of Interest...

LHTF Public Workshops

Housing developers, nonprofit corporations and local governments are encouraged to attend one of two public workshops to learn about our new LHTF Program. Go to www.slochtf.org/lhtf.htm for additional information. **RSVPs appreciated.**

Oct 6 at 3-4:30 pm — Paso Robles, Paso Robles Library/City Hall Conference Center, 1000 Spring Street, Paso Robles, CA

Oct 13 at 3-4:30 pm — San Luis Obispo, San Luis Obispo Library, Conference Room, 995 Palm Ave, San Luis Obispo, CA

Publications, Videos, Websites and E-Mail Lists

Pursuit of the Dream: Building Credit for Life is a free video from The Annie E. Casey Foundation that is available to service providers who work with lower income families. Order it at www.aecf.org/~media/PDFFiles/buildingcredit_dvdorderform.pdf.

Catalog of Federal Domestic Assistance (CFDA) is a searchable online listing of all the Federal loan and grant programs that are available to governments, corporations and individuals. Check it out at www.cfda.gov.

GuideStar maintains an online database with information on the programs and finances of more than 1.8 million IRS-recognized nonprofit organizations, including foundations. Nonprofits can sign up for free memberships at www.guidestar.org.

Webinars

CFED Manufactured Housing Webinar Series — Future dates and topics are listed below. Past webinars are available as podcasts. Information is available at http://cfed.org/knowledge_center/events/the_2010_manufactured_housing_webinar_series.

Nov 17 — Single-family Financing for Manufactured Homes

Other Events

Oct 26-7 — Rural Housing Summit, Asilomar, CA Coalition for Rural Housing — www.calruralhousing.org.

Nov 2-5 — Opportunity Finance Network Conference, San Francisco — www.opportunityfinance.net.

Nov 3-5 — National Inclusionary Housing Conference, Washington, DC — www.nhc.org/index/events-inclusionary-zoning

Nov 8-11 — National Community Land Trust Conference, Albuquerque — www.clnetwork.org/index.php?fuseaction=Blog.dspBlogPost&postID=1959.

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.



\$3 Million Available

The Housing Trust Fund has more than \$3 million available 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 and supportive housing.

Loans may be used for acquisition, development, construction or other activities that will create or preserve affordable housing for very low, low or moderate income households, including households with special needs.

Visit our website - www.slochtf.org/loans.htm - to download our Program Guidelines, Loan Review Process and other documents.

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