

RENEWAL



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HCDD's mission is to provide leadership in the preservation, revitalization and improvement of Houston's low-to-moderate income neighborhoods by:

1. Expanding the supply of safe, quality, affordable housing
2. Improving the infrastructure
3. Providing financial inducement to encourage economic development; and
4. By providing the social and other supportive services necessary for viable neighborhoods

To maximize results, HCDD leverages financial and other resources with those from the public, private and non-profit sectors for the benefit of the citizens of Houston.

Over \$20,000,000 Awarded Through The City of Houston's Down-Payment Assistance Programs!

The City of Houston's Housing & Community Development Department achieved a couple of significant milestones in July of 2009.

First, HCDD helped record 62 Houston area families shared almost \$2M in Down-Payment Assistance Programs in July of 2009! (The previous high was 50 grants, achieved in March of 2009). Thirty-three (33) of these homebuyers purchased a home in one of the Houston Hope areas targeted for revitalization, and another twenty-nine (29) homebuyers purchased a home elsewhere in Houston.

Secondly, since the inception of the Department's Down-payment Assistance programs in 2005, HCDD's Retail Division has awarded over \$20 Million Dollars in Down-payment Assistance to nearly 1,100 Houston area families. As you can see, the programs have grown in popularity over the years.

- In 2005, HCDD had 12 closings and awarded \$152,000
- In 2006, HCDD had 224 closings and awarded \$3,277,500
- In 2007, HCDD had 235 closings and awarded \$3,739,500
- In 2008, HCDD had 383 closings and awarded \$7,633,000
- For 2009, HCDD is projecting over 400 closings and \$9.7 Million awarded.

HCDD's Retail Division achieved these milestones through an expansion of the programs' target areas, increased award amounts, higher qualifying income limits and other changes. In addition, the City has expanded outreach and marketing efforts including supporting community-based events, doubling the number of stakeholder trainings, and developing upgraded online and hard copy marketing materials including an updated web page, Facebook page, brochures, yard signs and posters.

Ongoing partnerships with HAR.com, homebuyer education counseling agencies, realtors, builders and affordable lending partners have been instrumental to HCDD's success in July. We thank them for their support and look forward to building on these successful partnerships!

Finally, HCDD is very fortunate to have a team of hard-working and dedicated professionals serving the citizens of Houston. The tireless efforts of our processors, call center staff, outreach and administrative professionals have been key to achieving these milestones. Thank you all!

Mayberry Homes at Sunnyside

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Sharone Mayberry,
President/CEO

**\$37,500 in Down-
Payment Assistance
Available!!!**

When you enter one of Mayberry Homes' finished products, you can find yourself believing you're in one of Houston's high profile suburbs.

Crown molding, solid wood cabinets, high ceilings, arched doorways, oversized garden tubs, high-end fixtures and Energy Star appliances. These features are not generally associated with "affordable" housing in the Sunnyside community. However, that is exactly what you get when you purchase a home built by Mayberry Homes.

Mayberry Homes offers a wide range of floor plans and upgrades to meet the specific needs of practically any potential home buyer.

If you have any doubts about the fit and finish of a Mayberry home, just visit one for yourself. Mayberry Homes has built over 40 high quality homes in the Sunnyside community, and is certified to build in any of the Houston Hope areas throughout the City of Houston.

Mayberry Homes, Inc is Energy Star certified, so not only are they affordable to purchase, they are also affordable to own and maintain.



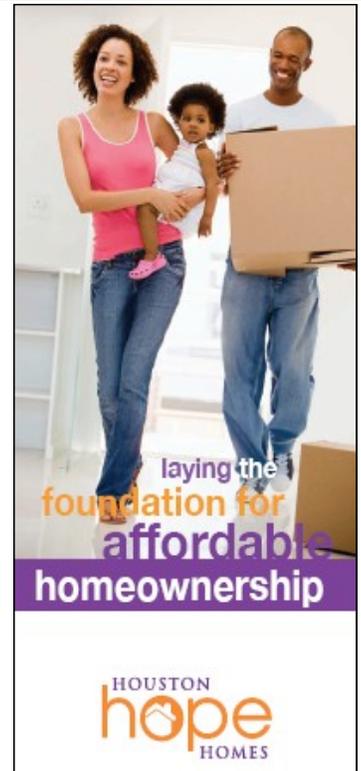
Mayberry Homes' professionals are ready to build the perfect home for your family!

Sharone Mayberry, President and CEO of Mayberry Homes with Mayor Bill White.

RECENT CHANGES TO HCDD'S DOWNPAYMENT ASSISTANCE PROGRAMS

1. The Good Neighbor Next-Door Program is now called **Houston Hope (HH)**
2. Maximum qualifying DTI is now 45%
3. No Maximum liquid asset limit
4. Maximum qualifying mortgage interest rate is now 8% fixed
5. Third party fees and mortgage broker fees are limited to \$850
6. Can use either Work Force or Houston Hope in revitalization areas
7. Maximum Home Sales Price for HAP/ HOPE: \$201,160
8. 10 Year Affordability Period for all Down-payment Assistance programs
9. HAP Grant Amount is \$19,500
10. The Work Force Grant Amount is \$30,000
11. Houston Hope Grant Amount is \$37,500

Family Size	HOPE & HAP 80 % of Houston's Median Income	Work Force 120 % of Houston's Median Income
1	\$35,750	\$53,625
2	\$40,850	\$61,275
3	\$45,950	\$68,925
4	\$51,050	\$76,575
5	\$55,150	\$82,725
6	\$59,200	\$88,800
7	\$63,300	\$94,950
8	\$67,400	\$101,100



Victoria Silva Receives \$37,500 in Down-Payment Assistance!!!



Victoria Silva, an Accountant Associate with the City of Houston poses in front of her recently purchased home with her 2 year old son, Mason.

Victoria's home is located in Acres Homes, which is one of the Houston Hope neighborhoods targeted for revitalization. Because her home is in one of the Houston Hope Neighborhoods, Victoria received \$37,500 in down-payment assistance through HCDD's Houston Hope program.

Victoria got the keys to her home after closing on the home on July 21st, 2009. After her assistance, Ms. Silva's home loan was \$39,400 and her monthly payment is just over \$500 per month, including principal, interest, taxes and insurance. Obviously, this is less than many Houstonians pay in rent!

Congratulations, Victoria!





Houston Hope Areas

- Acres Homes
- Clinton Park
- Denver Harbor
- Fifth Ward
- Independence Heights
- Near Northside
- Settegast
- Sunnyside
- Trinity Gardens

Eligible families buying in Houston Hope areas may receive \$30,000 to \$37,500 in Down-Payment Assistance. Note: Some income, financing and property restrictions apply.

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Phone: 713-868-8300
Fax: 713-868-8414
www.houstonhousing.org

www.houstonhopehomes.com
www.houstonhousing.org
www.facebook.com/pages/Houston-HOPE-Homes

HCDD's 2009 DAP TRAININGS

Realtors, builders, lenders and others must attend a training at HCDD to use these programs. Trainings will be held at 601 Sawyer on the 1st and 3rd Wednesday of each month at 9:30 a.m.

To RSVP, visit us at:

www.houstonhousing.org

AUGUST

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SEPTEMBER

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The Houston Hope Areas and Revitalization Zones

