

PROGRESS



THE HOUSING TRUST OF SANTA CLARA COUNTY'S NEWSLETTER FOR OCTOBER 2010

Affordable Homes for Silicon Valley Families

Our Progress through October 1, 2010

TOTAL INVESTMENT:

\$37.7

MILLION

TOTAL LEVERAGE:

\$1.8

BILLION

TOTAL HOUSING OPPORTUNITIES:

8,954

Bank of America Announces \$200K Contribution at SVLG Luncheon

The Housing Trust was presented with a generous contribution of \$200,000 to the **1,000 Homes | 1,000 Families** Campaign on the occasion of the Silicon Valley Leadership Group's "Report from Washington" luncheon with Keynote Speaker Dianne Feinstein on September 1st. With this donation, Bank of America champions a new round of Safety Net Capital Improvement (SNCI) grants for 2011, which will target the homelessness crisis in Santa Clara County.

"We've all seen the increasing number of individuals and families affected by economic events beyond their control" noted Raquel González, Silicon Valley Market President, Bank of America. "As one of the largest financial institutions in the world, Bank of America recognizes that ensuring vulnerable populations have access to basic services is a critical component to revitalizing our nation's economy. That's why we developed our Emergency Safety Net grant program which has provided more than \$8 million to nonprofit organizations since 2008. And, we're incredibly proud that through that program, we are able to support the Housing Trust and their Safety Net Capital Improvement program--strengthening the safety net right here in Silicon Valley. The Housing Trust has an impressive track record of effectively leveraging dollars to achieve maximum benefit for our community."

Guest speakers Susan Pereira and Jason Otwell, both Housing Trust loan recipients, put a human face to the statistics. Susan told the crowd "With the help of the Housing Trust's Closing Cost Program, we were able to purchase our current home. We were able to purchase in Sunnyvale, near where I work. Today, I know I speak for my whole family in expressing the gratitude for everybody who has helped us – this happiness we carry out into the community we serve every day."



HTSCC's Kevin Zwick accepting \$200K check from Gail Mohr, Senior Vice President, Market Manager - Silicon Valley

Housing Trust Benefits from Applied Materials Silicon Valley "Turkey Trot" Run/Walk Fundraiser

This year's Thanksgiving Day "Turkey Trot" is gearing up to be bigger and better than ever with 15,000 participants anticipated, and an emphasis on "green" operations, from bio-degradable signs and runner's bibs to more prominent recycling bins. A canned food drive to benefit Second Harvest Foodbank, is a key part of the event as in past years. The Housing Trust of Santa Clara County, Second Harvest Foodbank and Children's Health Initiative of Santa Clara County all received generous contributions of \$106,000 from Sustainable Valley Foundation, raised from last year's fundraiser. Join the fun! **Get the details and register for the event at: SVTurkeyTrot.com.**



The mission of the Housing Trust of Santa Clara County is to make Silicon Valley a more affordable place to live. The Housing Trust makes loans and grants to increase the supply of affordable housing, assist first-time homebuyers, prevent homelessness and stabilize neighborhoods.

Housing Trust Partner Spotlight

Carolyn Mountain has made it her business to understand and facilitate homebuyers utilizing specialized loan programs. An expert on downpayment assistance programs in Northern California, she has become a resource to the real estate community as an instructor with the California Department of Real Estate. The California Housing Finance Agency (CalHFA) recognizes Carolyn as a Preferred Lender and refers families to her, and she is a Preferred Lender for the Housing Trust of Santa Clara County.

Other loan programs Carolyn and the Mountain Team educates potential buyers about are:

CalSTRS – For teachers, only 3% down, no mortgage insurance.

CalPERS – For those with CalPERS retirement program, downpayment assistance available

FHA – You do not need to be a first time buyer for this program but many families take advantage of this program which can be "layered with the Housing Trust programs.

VA – Veterans, no money down needed to buy a home.

Currently, Carolyn serves as Vice President for Bank of America in the Home Loan Office. Give Carolyn and the Mountain Team a call at 408-615-6032 to learn more about all the specialized loan programs that are available to first-time homebuyers.

Upcoming Homebuyer Education Classes:

Be informed before you buy! The 8-hour homebuyer education classes qualify for the HUD approved training certificate and satisfy the Neighborhood Stabilization Program (NSP) homebuyer education requirement. Our 2-hour NSP Informational workshops give an overview of the PAL program.

DATE	TIME	LOCATION	PROVIDER
Sat. Oct 9	1pm - 4pm	National Hispanic University CAMPUS, San José, CA	NHORA *
Sat. Oct 16	10am - 6pm	Cambrian Branch Library, 1780 Hillsdale Ave., San José, CA 95124	NHSSV
Tues. Oct 19	6pm - 8pm	Edenvale Branch Library, 101 Branham Ln East, San José, CA 95111	HTSCC *
Wed. Oct 27	6pm - 8pm	Santa Teresa Branch Lib., 290 International Cir., San José, CA 95119	HTSCC *
Sat. Oct 30	10am-6pm	TDB	HTSCC, PS

PROVIDERS: HTSCC: Housing Trust of Santa Clara County; PS: Project Sentinel; NHSSV: Neighborhood Housing Services Silicon Valley.

* Informational class, not an 8-hour certification class.

Program: Homeless / Special Needs

INVESTMENT
\$12.2
MILLION

LEVERAGE
\$374
MILLION

PEOPLE HELPED
4946

Program: First-Time Homebuyer Assistance

INVESTMENT
\$15.7
MILLION

LEVERAGE
\$704
MILLION

FAMILIES HELPED
2126

Program: Multi-Family Rental Housing

INVESTMENT
\$9.0
MILLION

LEVERAGE
\$511
MILLION

FAMILIES HELPED
1882

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