

Progress



OF SANTA CLARA COUNTY

PUBLISHED AND DISTRIBUTED BY THE HOUSING TRUST OF SANTA CLARA COUNTY
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Affordable Homes for Silicon Valley Families

OUR PROGRESS THROUGH
December 1, 2009

TOTAL INVESTMENT:

\$32.7
MILLION

TOTAL LEVERAGE:

\$1.7
BILLION

TOTAL HOUSING OPPORTUNITIES:

7,817
CREATED

The Housing Trust of Santa Clara County is a non-profit community-based organization, supported entirely by the voluntary contributions of our public and private sector donors. We began distributing funds in 2001, to make housing more affordable through three main programs that address the full range of housing needs from homelessness prevention to homeownership.

PROGRAM: HOMELESS WITH SPECIAL NEEDS HOUSING

As of December 1, 2009 the Housing Trust of Santa Clara County has committed 34 loans to create 1319 housing units for people who are homeless or have special needs. In addition, the Housing Trust has invested \$532,513 in 36 emergency homeless prevention grants, to local non-profits to prevent 2,815 individuals from becoming homeless.

INVESTMENT: **\$10.4**
MILLION

LEVERAGE: **\$310**
MILLION

PEOPLE HELPED: **4,110**

PROGRAM: FIRST-TIME HOMEBUYER ASSISTANCE

As of December 1, 2009 the Housing Trust of Santa Clara County has helped 2,067 families buy their first home in Santa Clara County through our various first time homebuyer programs such as: Downpayment Assistance Program, Mortgage Assistance Program & Closing Costs Assistance Program. The total value of homes purchased with our help is more than \$687 million.

INVESTMENT: **\$14.5**
MILLION

LEVERAGE: **\$687**
MILLION

FAMILIES HELPED: **2,067**

PROGRAM: MULTIFAMILY RENTAL HOUSING

As of December 1, 2009 the Housing Trust has Committed \$7.82 million (20 loans) in affordable, multi-family rental developments, creating 1,643 units of new rental housing in 20 developments located throughout Santa Clara County. The total value of these developments is more than \$467 million.

INVESTMENT: **\$7.8**
MILLION

LEVERAGE: **\$467**
MILLION

FAMILIES HELPED: **1,643**

FAST FACTS & INFORMATION ABOUT YOUR HOUSING TRUST



From Left to Right: Quincy Virgilio from the Santa Clara County Association of Realtors, John Shirey of the California Redevelopment Association, Lynn Jacobs from the California Department of Housing & Community Development, Shiloh Ballard of the Silicon Valley Leadership Group, Mike Selfridge of Silicon Valley Bank, Matt Schwartz of the California Housing Partnership Corporation and Kevin Zwick of the Housing Trust of Santa Clara County.

2009 HOUSING SUMMIT: AN ANNUAL TRADITION HAS BEGUN

The Housing Trust of Santa Clara County and Silicon Valley Leadership Group held a successful 2009 Housing Summit on November 17. Over 120 attendees, including government officials, housing and regional planning staff, realtors, developers, lenders and housing advocates gathered for a timely discussion regarding the current state of housing financing and the regional housing market.

Leading experts on the state economy and housing, including **Lynn Jacobs**, **John Shirey**, **Matt Schwartz** and the director of California Housing Finance Agency, **Steven Spears**, discussed what funding may be available in 2010 from federal and state sources. Local housing experts including San Jose's Housing Director, **Leslye Krutko**, **Kevin Zwick**, **Shiloh Ballard** and **Quincy Virgilio** spoke about what resources are available locally for affordable housing, including programs to mitigate foreclosures and increase homeownership; and discussed the importance of getting involved in citywide and regional planning efforts around housing development. Panelists and audience members also had a lively and productive discussion about SB500, which aims to create permanent source of funding for affordable housing in California.

The Housing Trust extends our appreciation to **Silicon Valley Bank** for sponsoring the event and to Santa Clara County Supervisor and Housing Trust Board Chair, **Ken Yeager** for acting as the Master of Ceremonies. The San Jose Mercury News covered the event in Sue McCallister's article, "Affordable housing will be harder to get: Budget crises and economic meltdown to blame say experts" found on our News & Events page at www.housingtrustscc.org/news-events. We look forward to seeing you next October at our 2010 Housing Summit!

A RECORD-BREAKING TURKEY TROT HELPS THE TRUST

Special thanks goes to those of you who joined us at the 2009 Applied Materials' Silicon Valley Turkey Trot on Thanksgiving Day morning. This year's race grew to a record-breaking 10,622 walkers and runners. More than 650 volunteers united to ensure the success of the event and 5,634 pounds of food were collected. As a result of your participation, at least \$250,000 will be shared among three local non-profits: the Housing Trust of Santa Clara County, the Children's Health Initiative, and the Second Harvest Food Bank.

THE HOUSING TRUST SEEKS YOUR SUPPORT IN 2010

Please join us in our efforts to make Silicon Valley a more affordable place to live. Now, more than ever, as a result of the economic downturn, diminished public contributions and a growing demand for affordable housing, *your support is needed to assist us in tackling the full range of housing needs - from homelessness prevention to homeownership.* Your tax-deductible donation can be made online at www.housingtrustscc.org, and goes a long way to support families obtain affordable housing in high-priced Silicon Valley. Every dollar you donate is leveraged with \$40 in funding from other sources to make a meaningful impact in Santa Clara County.

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