

NHD REPORTER

A newsletter published by the Nevada Dept. of Business & Industry Housing Division

Mark Your Calendar:
Nevada Housing
Division
Low-Income Housing
Tax Credit Program

MANDATORY TRAINING

Wednesday
March 18, 2009

8:30 a.m. to 4:00 p.m.

College of Southern
Nevada
Charleston Campus
Building D -Theater
Room

\$60.00 per person

Reservations and
payment in advance
required

Housing Division's 'Where I Live' contest celebrates 13th year

The Division recently honored the winning students of its annual juried art contest 'Where I Live'. The exhibition and program, attended by more than 400 proud students, parents, teachers, and friends, is a Southern

*First- place winner's drawing is by
Bryan Yuen, Grade 5.
David M. Cox Elementary School.
Teacher: Edee Sands.*

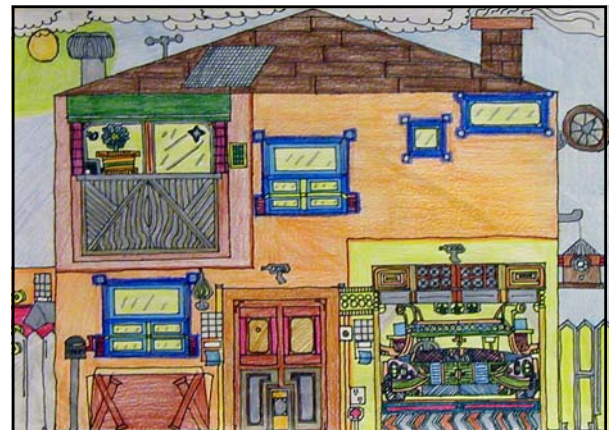
Nevada community outreach program with community support provided by The Venetian Foundation, the Clark County School District School-Community Partnership Program, the Real Estate Section of the Las Vegas Review-Journal, Pardee Homes, and Countrywide Bank.

*Second-place winners drawing is by
Nicole Figueroa, Grade 5.
Jo Mackey Elementary School.
Teacher: Sharon McClinton.*

The competition is open to all Southern Nevada's Kindergarten through 5th grade students. This year's contest garnered nearly 5,000 entries from 50 participating schools. Judging was held in October with 168 pieces juried into the program's exhibition that was held at The Venetian.

The Ronzone Elementary School's Honor Choir provided the evening's entertainment.

*Third-place winner's drawing is by
Michael Ni, Grade 5.
The Meadows School.
Teacher: Bill Bissell.*



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From the Administrator



Charles L. Horsey
Administrator

Homeowner Affordability and Stability Plan

On February 18 President Obama announced a comprehensive plan to help responsible homeowners avoid foreclosure by providing affordable and sustainable mortgage loans. The Homeowner Affordability and Stability Plan provides for a sweeping loan modification program targeted at borrowers who are at risk of foreclosure because their incomes are not sufficient to make their mortgage payments. It also includes refinance opportunities for borrowers who are current on their mortgage payments but have been unable to refinance because their homes have decreased in value.

Under the Homeowner Stability Initiative, the U.S. Treasury will spend up to \$75 billion dollars to make mortgage payments affordable and sustainable for middle income American families that are at risk of foreclosure. Borrowers who are delinquent on the mortgage for their primary residence and borrowers who, due to a loss of income or increase in expenses, are struggling to keep their payments current may be eligible for a loan modification.

There is no fee to borrowers for assistance through the Homeowner Stability Initiative. Beware of any organization that attempts to charge a fee for housing counseling or modification of a delinquent loan, or “assisting” you in finding a lender that will provide a refinance under the Homeowner Affordability and Stability Plan, especially if they ask for money in advance.

This plan seems promising for those ‘in need’ of assistance. Over the next few weeks more specifics will be addressed and possible changes could occur. Always check with your lender to make sure of the current status.

Interested parties should contact our offices for additional information or referrals regarding this Plan.

Charles L. Horsey

Low-Income Housing Tax Credit Project Opens in Downtown Las Vegas



Stewart Pines III, an \$11 million multi-family project, received nearly \$800,000 in NHD Low-Income Housing TaxCredits. The Santa Barbara Mission architecturally designed building officially opened in the fall of 2008 providing 56 affordable housing units for low-to moderate-income seniors. Monthly rental rates range from \$360 to \$420 for the 51 one-bedroom size units and \$503 for the five two-bedroom size units.

Stewart Pines III, a 55+ age group multi-family complex, is a Nevada H.A.N.D., Inc. project. Through its corporate affiliates, HAND Enterprises was involved with the project’s feasibility, financing, construction, lease-up, and now provides on-going property management through HAND Property Management.

HAND Enterprises’ development of Stewart Pines, I, II, and III at Maryland Parkway and Stewart streets in the City of Las Vegas’ downtown revitalization area has provided 177 attractive, well-designed affordable apartments in an older area that was headed for a worn-look and increased incidences of crime.

HAND is commended in their efforts to help improve and stabilize this neighborhood.

Weatherization Program Takes the Chill Off for Less

Energy costs are on everyone's mind at this time of year, especially now during the State's struggle with an economic downturn. The Nevada Housing Division's Low-Income Weatherization Assistance Program (WAP) can help you stay warm while saving money.

"The Housing Division's Weatherization Assistance Program is a well established program which provides an energy audit, installation of weatherization measures, and education to help low-income residents save on their utility bills," said Charles L. Horsey, Housing Division Administrator.

While other programs in the State assist low-income residents with the costs of heating their homes, the Housing Division's program strives to permanently reduce energy bills, rather than paying for them on a one-time basis. The first step in the WAP process is an energy audit, which is an in-depth analysis of a home's energy efficiency. The audit identifies where air leaks may be occurring or which appliances are not operating at optimal efficiency. Depending on the audit's findings, the Housing Division's service provider may install insulation, weather-stripping, or caulking to increase the energy efficiency of a home or replace certain appliances with more efficient units.

The program's mission is to reduce energy usage for households at or below 150% of the federal poverty income guidelines. Individuals participating in the State's Low-Income Home Energy Assistance Program are eligible as well. The Weatherization Assistance Program is funded primarily by the Fund for Energy Assistance and Conservation in Nevada. Other funding comes from the U.S. Department of Energy, Low-Income Home Energy Assistance Program (LIHEAP) and the Housing Division's Low-Income Housing Trust Fund.

"By tackling the problem from multiple angles, we're able to make a significant difference in the energy efficiency of our residents' homes," said Horsey. *"After our service providers analyze the homes and make the necessary physical improvements, we provide homeowners with the tips that will help them realize long term energy savings."*

The Housing Division reminds all Nevadans, regardless of income level, that proper weatherization can make their homes more energy efficient, saving them money and keeping their homes warmer. Following are a few tips from the Housing Division to get more heating for your dollar:

- Weather-strip your exterior doors.
- Caulking and tightening loose window panels help to keep warm air in and cool air out.
- Replace the filter in your heating system regularly to maintain its efficiency.
- Make sure that heater vents aren't blocked to ensure proper circulation.
- For windows facing the sun, open your drapes during the day. Then, close all your drapes at night to keep the warmth in.
- Adjust the thermostat to slightly lower temperatures at night or when you're away from home. Better yet, use a programmable thermostat.

(Article contributed by Elisabeth Shurtleff, PIO, Dept. of Business & Industry.)

WEATHERIZATION SERVICE PROVIDERS

HELP of Southern Nevada

(Serving all of Clark County, except City of Henderson)
1640 East Flamingo Road, #100
Las Vegas, NV 89119
Tel: (702) 369-4357

City of Henderson

(Serving Henderson)
Neighborhood Services
240 Water Street
Henderson, Nevada 89009-5050
Tel. (702) 267-2014

Rural Nevada Development Corp.

(Serving Churchill, Elko, Esmeralda, Eureka, Humboldt, Lander, Lincoln, Mineral, Nye, Pershing, and White Pine Counties)
1320 East Aultman
Ely, Nevada 89301
Tel: (775) 289-8519
Toll Free: (866) 404-5204

Nevada Rural Housing Authority (NRHA)

(Serving Lyon, Carson, Douglas, Storey, and Washoe Counties)
3695 Desatoya Drive
Carson City, NV 89701
Tel. (775) 355-1833

Staff News...



**Nevada Statue
U.S. Capitol Rotunda
Washington, D.C.
Sarah Winnemucca
1844-1891
Defender of Human
Rights
Educator
Author of First Book
by a
Native Woman**

NHD Loan Officer, Jeanette Hopper, shares a moment with Sarah Winnemucca on recent visit to Washington, D.C.

Loan Officers Attend Training in D.C.

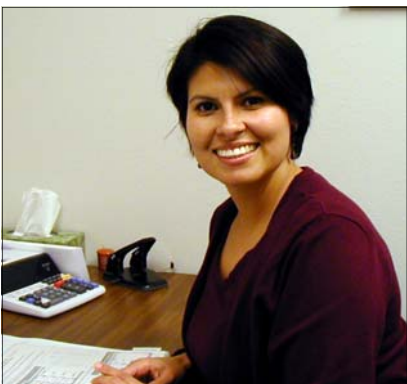


NHD's Single-Family loan officers recently attended a Neighborworks Training for Homebuyer Counseling in Washington, D.C. Jeanette Hopper, Betty Roark, and Maggie Cassara are now certified counselors who can provide the foreclosure intervention counseling needed by many of today's families who are

Betty Roark
Loan Administration Officer

in the midst of delinquent payments and facing the possibility of losing their homes through foreclosure. The NHD is a strong advocate of keeping families in their homes and works closely with HUD approved counselors in

Maggie Cassara, Loan Officer



foreclosure client' referrals. The officers also offer to professional groups educational classes on the Division's various housing assistance programs.

For the latest information on the Division's programs and activities go to NHD's website at:

www.nvhousing.state.nv.us

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