



Media Kit

11th Annual Homeownership Fair 2007

Saturday, June 23, 2007
9:00 a.m. to 3:00 p.m.

Sacramento Association of Realtors
2003 Howe Avenue, Sacramento, CA 95825
www.OwnAHomeFair.com



Sponsored by:
Sacramento Regional Partners in
Homeownership



Media Advisory

FOR IMMEDIATE RELEASE
June 04, 2007

Contacts: Angela Jones, Public Information Officer, (SHRA) 916/919-3090 (Mobile)
Jennifer Harris, Executive Director, (HLCC) 916/646-2005 (Office)

Housing Industry Experts Prepare to Open the Doors to Free Homeownership Fair 2007

Are you thinking of becoming a homeowner? Having problems making your payments or is your loan payment about to increase? Get the real facts about buying your first home, and keeping the one you already own.

- WHAT:** 11th Annual Homeownership Fair
- WHEN:** Saturday, June 23, 2007
9:00 A.M. to 3:00 P.M.
Opening Ceremony at 9:00 a.m.
- WHERE:** Sacramento Association of Realtors Auditorium
2003 Howe Avenue, Sacramento, CA 95825
- COST:** Free and open to the public
- SPONSOR:** Sacramento Regional Partners in Homeownership*
- INFORMATION:** www.OwnAHomeFair.com
916/646-2005

*The Sacramento Regional Partners in Homeownership include County of Sacramento, City of Sacramento, Sacramento Housing and Redevelopment Agency, City of Citrus Heights, City of West Sacramento, U.S. Department of Housing and Urban Development-Sacramento, U.S. Representative Doris Matsui, Home Loan Counseling Center of Sacramento, Sacramento Association of Realtors, Sacramento Realist Association, U.S. Bank, Fannie Mae-Central Valley Partnership Office, Sacramento Housing Alliance, California Mortgage Bankers Association, River City Bank, By Design Financial Solutions, Cal-Vet Home Loans, Moneywell Mortgage Group, and Redmond Resources.



News Release

FOR IMMEDIATE RELEASE

June 04, 2007

Contacts: Angela Jones, Public Information Officer, (SHRA) 916/919-3090 (Mobile)
Jennifer Harris, Executive Director, (HLCC) 916/646-2005 (Office)

Sacramento Regional Partners in Homeownership Present 11th Annual Homeownership Fair 2007 *Event focuses on homeownership and preservation*

Sacramento, Calif., (June 4, 2007) - The Sacramento Regional Partners in Homeownership invites the public to attend the free 11th Annual Homeownership Fair on Saturday, June 23, 2007. The event takes place from 9 a.m. to 3 p.m. at the Sacramento Association of Realtors Auditorium, 2003 Howe Avenue, Sacramento. The Opening Ceremony will take place at 9 a.m.

The Homeownership Fair features dozens of industry exhibitors and free bilingual classes geared for visitors who are thinking of becoming a homeowner, having problems making payments or loan payments about to increase, facing foreclosure or a high mortgage payment from an interest-only or subprime loan.

Classes include information on how to become a first time homebuyer, including the buying process and terms, down payment assistance, credit reports and scoring, how to avoid tempting loans that can cause serious trouble for borrowers, and tips on home energy efficiency and smart money management. Prospective homebuyers will be able to talk one-on-one with professionals in real estate, lending, credit counseling, government housing agencies and private housing advocates, insurance, title companies, and many more!

The Sacramento Regional Partners Homeownership Fair is the most complete one-stop opportunity to find out everything potential homebuyers need to know to unlock the door to their first home. For more information visit the Homeownership Fair website at www.OwnAHomeFair.com or call the Home Loan Counseling Center at 916/646-2005.

*The Sacramento Regional Partners in Homeownership include County of Sacramento, City of Sacramento, Sacramento Housing and Redevelopment Agency, City of Citrus Heights, City of West Sacramento, U.S. Department of Housing and Urban Development-Sacramento, U.S. Representative Doris Matsui, Home Loan Counseling Center of Sacramento, Sacramento Association of Realtors, Sacramento Realtist Association, U.S. Bank, Fannie Mae-Central Valley Partnership Office, Sacramento Housing Alliance, California Mortgage Bankers Association, River City Bank, By Design Financial Solutions, Cal-Vet Home Loans, Moneywell Mortgage Group, and Redmond Resources.



11th Annual Homeownership Fair 2007 FAQs (Frequently Asked Questions)

What is National Homeownership Month?

National Homeownership Month is an annual celebration in June to emphasize efforts in local communities and across the country that are “Opening the Doors to Homeownership.” This is the 11th year for the free Homeownership Fair in the greater Sacramento region.

What is the purpose of the Homeownership Fair?

The event brings all the elements of the home buying process and homeownership under one roof where people can find out whether the right time is right for them to become a homeowner, or whether it’s time for them to refinance an existing loan.

Who sponsors the Homeownership Fair?

The Sacramento Regional Partners in Homeownership* is actively engaged in increasing homeownership opportunities for all of the people in the greater Sacramento area with the successful efforts of a collaboration of public, private, and non-profit organizations.

What can visitors to the Fair expect to find?

The fair provides valuable information on homeownership and preservation. Free 45-minute bilingual classes explain:

- Home buying process
- How to obtain down payment, closing costs and mortgage assistance to bridge the affordability gap
- Tips for homeowners who are worried about making their mortgage payment or keeping their home
- Facts about foreclosure, interest only and subprime loans
- How to avoid loans that look tempting but may not be the best financing alternative

There will also be dozens of vendors representing mortgage bankers, brokers, loan officers, real estate professionals, credit counselors, insurance agents, government housing agencies and non-profit housing advocates.

What is the focus of this year’s Fair?

This year we are emphasizing homeownership and preservation by providing important information for people who are seeking to buy a home as well as

homeowners who have concerns about their loan payments. Free bilingual classes and resources at the fair will provide information on:

1. Programs that are available to provide financial assistance to first-time homebuyers
2. What prospective buyers should know when they are thinking of buying their first home
3. What people should do if they are worried about making their mortgage payments
4. What people should do if they are facing an increase in their loan payment

What are the most recent statistics on home prices?

According to the California Association of Realtors, the median price of a home in Sacramento was \$363,000 in March 2007, down 3.5 percent compared with the same period a year ago.

What is the target income group for Fair participants?

The Homeownership Fair is geared toward people with household incomes between 50 percent and 80 percent of the average median income of \$67,200 who want to learn how to buy their first home. For a family of four, that would be \$33,600 and \$53,750.

Can long-time renters ever hope for their share of the homeownership dream?

There are plenty of people who work hard, live paycheck-to-paycheck, and earn just enough to make ends meet. National Homeownership Month is a time for people dreaming about owning a home to take concrete steps toward making their dream a reality. The Fair features experts who are knowledgeable about a variety of programs that provide financial assistance to help become first time homebuyers.

What should people do if they are worried about making their mortgage payment?

Contacting your lender prior to the first late payment is always best. Keep your lender advised on any updates with your situation that can help them towards a workout solution. Even for credit cards, maintain contact with the lenders as soon as you know there is a problem to increase the chances for achieving a solution that works for both the client and the lender/creditor.

What are the first steps to get started on the path to homeownership?

1. Check your credit. The moment you apply for a home loan, your credit history becomes an open book. It's a good idea to examine your own credit score before your banker or broker does. If there is a mistake or a blemish on your record, you have a chance to repair it so that when the time comes for you to seek financing, you'll be on firm financial footing. Start by contacting a non-profit housing education and counseling provider who can obtain a copy of your copy report and help you understand it.
2. Start collecting all the documents that your lender or mortgage broker will ask you to provide. Wage statements, tax returns, employment history, and a summary of your monthly expenses are a good start.

3. Determine how much home you can afford given your income and other monthly expenses.
4. Work with professionals in the industry who are familiar with homebuyer assistance programs.
5. For more information, visit our website at www.OwnAHomeFair.com .

* The Sacramento Regional Partners in Homeownership include County of Sacramento, the City of Sacramento, the Sacramento Housing and Redevelopment Agency, the City of Citrus Heights, the City of West Sacramento, the U.S. Department of Housing and Urban Development-Sacramento, U.S. Representative Doris Matsui, the Home Loan Counseling Center of Sacramento, the Sacramento Association of Realtors, the Sacramento Realist Association, U.S. Bank, Fannie Mae-Central Valley Partnership, Sacramento Housing Alliance, California Mortgage Bankers Association, River City Bank, By Design Financial Solutions, Cal-Vet Home Loans, Moneywell Mortgage Group, and Redmond Resources.



HUD No. 07-077
Steve O'Halloran
(202) 708-0980
<http://www.hud.gov/news/index.cfm>

FOR RELEASE
Monday, June 4, 2007

**HUD SECRETARY STRESSES PROMOTION AND PROTECTION TO KEEP
AMERICAN DREAM OF HOMEOWNERSHIP ALIVE**
Jackson addresses National Press Club to kickoff National Homeownership Month

WASHINGTON - U.S. Housing and Urban Development Secretary Alphonso Jackson today addressed the National Press Club to launch a month-long campaign that emphasizes the Bush Administration's commitment to promoting and protecting the American Dream of homeownership. Jackson discussed the "State of the American Housing Market" and efforts by HUD to help more families buy and stay in their homes using safe, fair and affordable means.

"Ownership is one of the common themes - maybe the greatest theme - of the American experience, and homeownership is one path to upward mobility, wealth creation, and a secure retirement. The work of our Department, in providing incentives and programs that assist in affordable housing and homeownership itself, is a vital part of the American enterprise," Jackson said during the National Homeownership Month kickoff.

Homeownership is near an all time high of 70 percent and remains a large slice of our gross national product - 6 percent or \$767 billion last year - including housing services, the percentage is close to 20 percent. More than 75 million Americans are homeowners, including over 50 percent of minority families. The increase in homeownership over the past several years has created a major national investment in infrastructure, construction, lending and equity. It has also generated positive investment opportunities on a global scale, including record job creation, an increase in real income and low interest rates.

Jackson said recent corrections to the housing market and a return to a healthier, more sustainable level of activity are an opportunity to assess the housing market and discuss alternatives and solutions to prevent similar challenges in the future. The Secretary laid out three areas of concern within the housing market that must be dealt with immediately: predatory lending; prevalence of exotic subprime loans; and the loss of consumer confidence

"Predatory lenders have targeted homebuyers - especially minorities - and successfully manipulated many of them into unwarranted, illegal, or unethical loans. HUD will continue to aggressively pursue any predatory lender," Jackson added. "Consumers must also be empowered with the tools to be able to read and understand the fine print and know when to ask for help."

A recent HUD-sponsored homeownership summit revealed that half of all homeowners facing foreclosure are afraid to contact their lender for help. Speaking at the summit, Jackson encouraged individuals to contact one of the 2,300 HUD-approved housing counseling programs, which offer a wide array of services for buying a home, avoiding predatory lending, and assisting homeowners facing default. The Bush Administration has increased the budget for counseling from \$13 million to \$41 million - over a 200 percent increase. In the coming fiscal year, the President has requested \$50 million for housing counseling grants.

Jackson also said exotic subprime loans carry teaser rates and hidden balloon payments and do not take into account borrowers financial situation. HUD estimates 80 percent of subprime adjustable rate loans taken out in 2005 and 2006 are secure and just now beginning to experience increased payments. The other 20 percent are exotic, with large reset rates that make it difficult for families to make the higher payments.

Refinancing with the Federal Housing Administration (FHA) could be an antidote to subprime difficulties, Jackson said, who also added that FHA's foreclosure of 1.3 percent is half the subprime average thanks to its lending relief measures.

"There are tens of thousands of homeowners whose reset rates are about to hit like a ton of bricks who could benefit from refinancing with us. We actively work with people who are running into financial difficulty by extending their loans terms, temporarily reducing their payments, or making a partial claim through the FHA insurance fund," Jackson said.

Jackson added that Americans who are turned away from the prime lenders still deserve a chance at the dream of homeownership.

"One way to do this is by modernizing the FHA. We need this reform now. If Congress passes FHA reform, we could help hundreds of thousands of families and we could do so without cost to the taxpayer."

Over the past 73 years, the FHA mortgage insurance program has helped millions of families become homeowners. Jackson noted that later this month, FHA will celebrate FHA's 34 millionth FHA customer. Internal improvements have reduced the red tape and made FHA-backed loans more appealing, but the program's ability to give more families a safe alternative to high-cost, high-risk loans is limited without statutory changes. Under today's restricted premium limits and maximum loan amounts, FHA simply cannot reach all the borrowers who need the safety-net that FHA can provide. Legislation could set FHA insurance premiums commensurate with risk, which could help those thousands of borrowers who need an exit strategy from their exotic mortgages.

"Our commitment to homeownership must remain steadfast. It is unfair to say that the American Dream shouldn't be for everyone. We must recognize that problems in the market are not problems with the Dream itself. We need to preserve and protect homeownership to keep the American Dream alive today and for many years to come," Jackson concluded.

To read the Secretary's entire speech visit <http://www.hud.gov/news/speeches/>
To learn about Homeownership Month events around the country visit
<http://www.hud.gov/offices/hsg/mktg/fairs/map.cfm>To read the White House proclamation visit
<http://www.whitehouse.gov/news/releases/2007/06/20070601-13.html>

-###-

HUD is the nation's housing agency committed to increasing homeownership, particularly among minorities; creating affordable housing opportunities for low-income Americans; and supporting the homeless, elderly, people with disabilities and people living with AIDS. The Department also promotes economic and community development, and enforces the nation's fair housing laws. More information about HUD and its programs is available on the Internet at www.hud.gov and espanol.hud.gov. For more information about FHA products, please visit www.fha.gov.



The Online Division of The Sacramento Bee

Fair helps families put a roof overhead

Saturday's event in Rusch Park will equip potential first-time home buyers with information.

June 10, 2004

Section: CITRUS HEIGHTS ORANGEVALE

Page: G1

By David Richie
Bee Staff Writer

With housing prices going through the roof, organizers expect thousands of potential first-time buyers to attend the Greater Sacramento **Homeownership Fair** 2004 in Citrus Heights.

The annual event scheduled for Saturday is organized by the Home Loan Counseling Center, a nonprofit agency. The format will include three 90-minute "overview sessions" covering the nuts and bolts of buying a home.

Jennifer Harris, acting executive director of the counseling center, said the information is especially important for people trying to break into a market with escalating housing prices.

"It's tough," Harris said. "We're seeing more challenges with prices in the Sacramento area. Families are bidding well over the asking prices."

Sponsors at the fair also will offer half-hour classes with advice for buyers, including:

- * The "Smart Commute" program, which provides mortgage assistance to buyers selecting a house near light-rail stations or bus stops.
- * Tips for avoiding unethical "predatory" loan companies.
- * Energy efficiency in day-to-day living and as a way to qualify for additional mortgage assistance.

On hand will be real estate agents, mortgage company representatives and government officials ready to advise participants about grants and other assistance for first-time buyers.

Interpreters will be available, and headsets will be provided so classes can be translated into several languages, including Spanish, Russian and Vietnamese, Harris said.

Major sponsors include the U.S. Department of Housing and Urban Development, Wells Fargo Bank, Bank of America, Washington Mutual Bank, the city of Citrus Heights,

Fannie Mae Foundation, Golden 1 Credit Union and the Sacramento Housing and Redevelopment Agency.

The event is coordinated by the Home Loan Counseling Center, which provides education about mortgages, establishing and maintaining good credit and other matters related to home ownership.

"We probably see 3,000 to 4,000 people a year," Harris said. In the past three years, the cost of "affordable housing" has doubled from about \$100,000 to \$200,000, Harris said. In response, many government assistance programs are changing their approach. Qualified applicants now may be able to "layer" assistance they receive from several agencies, she said.

"Assistance is getting up into the \$50,000 range," Harris said. Potential buyers often stack the deck against themselves years before they are interested in buying a house, she said.

"Probably the biggest challenge for families is credit," Harris said. Misuse of credit cards issued to students in college - and sometimes even high school - can result in problems when the time comes to buy a house, she said. Student loans are another issue, especially if borrowers have defaulted on them, she said. Even some consumers who pre-qualify for a home loan lose their qualification because they add debt by buying a new car, Harris said.

"Cars are very expensive these days, and people don't realize the impact," she said.
Home buyers' Event

What: Greater Sacramento **Homeownership Fair** 2004

When: 9 a.m. to 3 p.m. Saturday

Where: Rusch Park, 7801 Auburn Blvd., Citrus Heights

Cost: Free

For more information: www.ownahomefair.com

* * *

The Bee's David Richie can be reached at (916) 608-7455 or drichie@sacbee.com.



11th Annual Homeownership Fair Quotes from our Supporters

"In observance of National Homeownership Month in June, I applaud the Sacramento Regional Partners in Homeownership for organizing another outstanding Homeownership Fair. I encourage all area residents that are looking to achieve the American Dream of owning their first home to take the time and utilize the wide variety of resources and information that the Homeownership Fair offers."

U.S. Congresswoman Doris O. Matsui, 5th Congressional District

"The Sacramento Housing and Redevelopment Agency is extremely pleased to co-sponsor the 11th Annual Homeownership Fair. One of the Agency's goals is to provide opportunities for low-income residents to become homeowners. In today's housing market, the Homeownership Fair is a valuable resource that gives individuals convenient access to the important tools they need to get started on path to homeownership and achieving the stability and security for their families that comes with owning a home."

Anne M. Moore, Executive Director, Sacramento Housing and Redevelopment Agency

"Homeownership is the foundation of the American dream. It enables families to prosper and creates stronger, more stable communities. As we commemorate the 11th anniversary of the Opening the Doors to Homeownership Fair in Sacramento, we celebrate the thousands of families we have helped to purchase their first home. Through the collaboration of the Homeownership Fair partners we provide individuals and families with the tools and resources necessary for them to take the first steps on their path to homeownership. The Home Loan Counseling Center of Sacramento is pleased to be a founding member of the Sacramento Regional Partners in Homeownership and we applaud the efforts of each of our partners in their efforts to help families in the Sacramento region reach the dream of homeownership."

Jennifer Harris, Executive Director, Home Loan Counseling Center

"Homeownership is a big step, particularly when there is uncertainty about where to find knowledgeable, experienced professionals who understand the home buying process and are familiar with many of the financial assistance resources that are available to first time home buyers. As a proud co-sponsor through the Sacramento Regional Partners in Homeownership, I want to people to know that attending the Homeownership Fair is a step in the right direction."

Monty Maxwell, President, Moneywell Mortgage Group