

# NCSHA 2016 Annual Awards Entry Form

(Complete one form for each entry)

**Deadline: Wednesday, June 15, 2016**

Visit [ncsha.org/awards](http://ncsha.org/awards) to view the Annual Awards Call for Entries.

**Instructions:** Type entry information into the form and save it as a PDF. Do not write on or scan the form. If you have any questions contact [awards@ncsha.org](mailto:awards@ncsha.org) or 202-624-7710.

Fill out the entry name *exactly* as you want it listed in the program.

**Entry Name:**

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**HFA:**

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**Submission Contact:** (Must be HFA Staff Member)

**Email:**

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Please provide a 15-word (maximum) description of your nomination to appear on the NCSHA website.

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Use this header on the upper right corner of each page:

**HFA:**

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**Entry Name:**

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**Select the appropriate subcategory of your entry and indicate if you are providing visual aids.**

Communications	Homeownership	Legislative Advocacy	Management Innovation
Annual Report	Empowering New Buyers	Federal Advocacy	Financial
Creative Media	Encouraging New Production	State Advocacy	Human Resources
Promotional Materials and Newsletters	Home Improvement and Rehabilitation		Operations
			Technology
Rental Housing	Special Needs Housing	Special Achievement	Are you providing visual aids?
Encouraging New Production	Combating Homelessness	Special Achievement	Yes
Multifamily Management	Housing for Persons with Special Needs		No
Preservation and Rehabilitation			

## **2016 NCSHA Annual Awards of Excellence** **Homeownership: Empowering New Buyers**

### *1stHomeIllinois Background*

In 2014, the Illinois Housing Development Authority (IHDA) offered down payment assistance through the Welcome Home Illinois program. This program fueled the most productive year in IHDA's 30 years of mortgage lending, providing more than 10,000 first-time buyers in nearly every county of the state with \$1.2 billion in affordable loans and down payment assistance. The down payment assistance for Welcome Home Illinois was funded via a state appropriation and, due to the widespread popularity of the program, had to be closed down early after all funds were expended following a successful 8-month run. Welcome Home Illinois provided IHDA with proof that offering down payment assistance was THE KEY correlation to moving potential buyers from the sidelines in to the market, per a survey we conducted of borrowers accessing the product.

Having moved the sales needle in the first-time home buyer market with Welcome Home Illinois, we knew we had to come up with a similar program to keep the momentum going and to maintain the lender partnerships which saw a 50% increase in participation throughout the program. Seeking additional down payment resources from the state was not an option. We needed another resource for the down payment assistance.

Thinking "outside the box," IHDA utilized funding from the U.S. Department of the Treasury's Hardest Hit Fund (HHF) to develop a new mortgage and down payment assistance program – *1stHomeIllinois*. Launched in August 2015, the *1stHomeIllinois* program is achieving our goal by continuing the momentum of attracting new buyers to home ownership. Available in only ten severely distressed counties in Illinois, *1stHomeIllinois* provides first-time home buyers, veterans and people who have not owned a home for three previous years with \$7,500 in down payment assistance and a secure, 30-year fixed rate mortgage with interest rates as low as 3.750% as of June 2016.

The *1stHomeIllinois* program is driving housing demand, stabilizing housing prices and creating jobs in the areas that need it the most.

### *Program Overview*

- First-time home buyer, veteran or anyone who has not owned a home in the last three years
- Purchase a one or two unit property in Boone, Cook, DeKalb, Fulton, Kane, Marion, McHenry, St. Clair, Will or Winnebago counties
- \$7,500 cash grant for down payment and closing costs
- Contribute \$1,000 or 1 percent of the purchase price, whichever is greater
- Meet the income and purchase price limits
- Meet the credit requirements
- 30-year, fixed rate mortgage with a competitive interest rate
- Choice of FHA, VA, USDA or Conventional loan type
- Live in the home as primary residence
- Complete homeownership counseling (online and in-person options available)
- Property must be an existing residential dwelling (new construction excluded)

### *Hardest Hit*

According to statistics from RealtyTrac, Illinois' staggering foreclosure rate in 2015 was the 5<sup>th</sup> worst in the country.<sup>1</sup> As a result, IHDA saw a real opportunity to invest and redevelop in locations that continued to lag behind the rest of the state in terms of recovery. Applying the results of the Welcome Home Illinois program to additional economic data, IHDA uniquely targeted this new down payment assistance program to ten counties across the state, instead of all 102. These locations were found to be above the state average in distressed housing market indicators such as delinquency rates, negative equity and foreclosure rates.

To help jumpstart these distressed communities, IHDA initiated a multifaceted approach to help aid both homeowners and municipalities in their recovery. The *1stHomeIllinois* program spurs first-time home buying for those who were previously unable to secure a mortgage. In conjunction with *1stHomeIllinois*, the Blight Reduction Program is designed to clear blighted properties, restore property prices and stabilize neighborhoods. IHDA has invested over \$8.22 million in Blight Reduction funding to communities located in the ten participating counties, establishing a holistic approach that provides homeownership and community redevelopment assistance in the areas that need it most.

### *Why?*

Fewer and fewer first-time home buyers are able to secure a mortgage to purchase a home due to the tighter underwriting standards, student loan debt, stagnant job wages, etc. Coupled with increased rent costs, many would-be first-time home buyers have found it increasingly difficult to accrue enough capital to afford a down payment for a mortgage.

The inability of first-time home buyers to enter the market has a profound negative effect on the local economy. When first-time home buyers enter the market, it provides equity for other homeowners to move up and buy, usually, a more expensive property. The increased demand for housing generates more competition and is a catalyst for increases in home values and revitalizing distressed communities.

The benefits of first-time home buyers reach beyond the housing market as new homeowners are likely to buy new furniture, appliances and other home goods from local retailers. Also, first-time buyers tend to purchase older homes that need repair, investing in and improving the nation's housing stock along the way.

The fact that this segment of the population continued to stand on the sidelines was of serious concern to IHDA because first-time home buyers represent the majority of IHDA's single family lending business.

### *Success*

*"You guys invested in us and it's been a catalyst for change. We're moving away from the doom and gloom mentality."*

*-Dan Ramey, City Manager, Centralia, IL*

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<sup>1</sup> <http://www.realtytrac.com/news/foreclosure-trends/realtytrac-2015-year-end-u-s-foreclosure-market-report/>

The City of Centralia, located in downstate Marion County, has struggled to survive after the closing of the local PayDay candy bar plant took a toll on the local economy. Hardship had increased to the point that the community had more rental units than owner occupied homes. This once vibrant city with a population of 13,000 thought they would be unable to recover.

Since the launch of *1stHomeIllinois*, 20 residents have been able to purchase their first home in Centralia. The city also received \$665,000 in Blight Reduction Program funding to purchase, raze and green blighted properties. Sensing the economic tide was beginning to turn in Centralia, Walmart recently opened one of their “supercenters” leading to 175 new jobs. In addition, Best Western is in the zoning process to construct a new hotel that city officials believe will lead to additional business and tourism growth in the community.

The holistic redevelopment approach undertaken by IHDA to help struggling communities across Illinois is working. *1stHomeIllinois* has proven results that an increase in the local housing market creates a ripple effect benefiting current homeowners with rising home values and strengthening the economy by adding jobs and providing increased tax revenue, as seen in Centralia.

### *Expansion*

According to a 2015 survey by the Illinois Association of Realtors, one of the effects of the “Great Recession” saw first-time home buyers decrease to only a 32 percent share of total home purchases, down from pre-2008 average of 40 percent.<sup>2</sup> The *1stHomeIllinois* program was able to help put over 2,500 first-time home buyers, veterans and previous homeowners into a new home in ten of the most distressed counties across Illinois.

IHDA allotted over \$18 million in funding from the Hardest Hit Fund program to finance *1stHomeIllinois* and to help these residents achieve the American Dream of owning a home. The total loan portfolio is over \$309 million which has led to the creation 1,256 jobs in these hardest hit communities.

The *1stHomeIllinois* program has proven to be successful in helping both first-time home buyers and the communities they purchase in, like Centralia. The program will continue into the future after an additional allocation of Hardest Hit Funding from the U.S. Department of the Treasury was announced in February 2016. IHDA is excited to continue working in these ten hardest hit counties to provide homeownership opportunities to those who previously were unable to buy a home.

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<sup>2</sup> 2015 National Association of Realtors® *Profile of Home Buyers and Sellers*



## **Visual Aids**

- A. *1stHomeIllinois* Marketing Flyer
- B. *1stHomeIllinois* Marketing Flyer – Spanish
- C. *1stHomeIllinois* Target Area Map
- D. *1stHomeIllinois* Launch Press Release
- E. Various Newspaper Clips

# 1<sup>ST</sup> HOME ILLINOIS

- \$7,500 cash assistance for down payment & closing costs
- 30-year, fixed rate mortgage with a competitive interest rate
- FHA, Conventional, VA & USDA
- Available in Boone, Cook, DeKalb, Fulton, Kane, Marion, McHenry, St. Clair, Will & Winnebago counties



[WWW.IHDA.ORG](http://WWW.IHDA.ORG)

## ELIGIBILITY:

- First-time home buyer or anyone who has not owned a home in the last three years (Veterans are exempt)
- Income limits up to \$106,000

Ready to get started? Find a qualified lender at [WWW.IHDA.ORG](http://WWW.IHDA.ORG) or call **1-877-456-2656**.



Providing housing opportunities for **30+ years**

**FUNDS ARE LIMITED. ACT NOW!**



# 1<sup>ST</sup> HOME ILLINOIS

- \$7,500 de asistencia para el enganche y costos de cierre
- Una hipoteca de 30 años con un interés fijo y competitivo
- Préstamos de FHA, Convencionales, VA, o USDA
- Disponible en los condados de Boone, Cook, DeKalb, Fulton, Kane, Marion, McHenry, St. Clair, Will, y Winnebago



[WWW.IHDA.ORG](http://WWW.IHDA.ORG)

## ELEGIBILIDAD:

- Comprador de casa de primera vez o alguien que no haya sido dueño de una casa en los 3 años anteriores (veteranos son exentos)
- Límites de ingresos hasta \$106,000

¿Listo para comenzar? Encuentre un prestamista calificado en [WWW.IHDA.ORG](http://WWW.IHDA.ORG) o llame a **1-877-456-2656**.



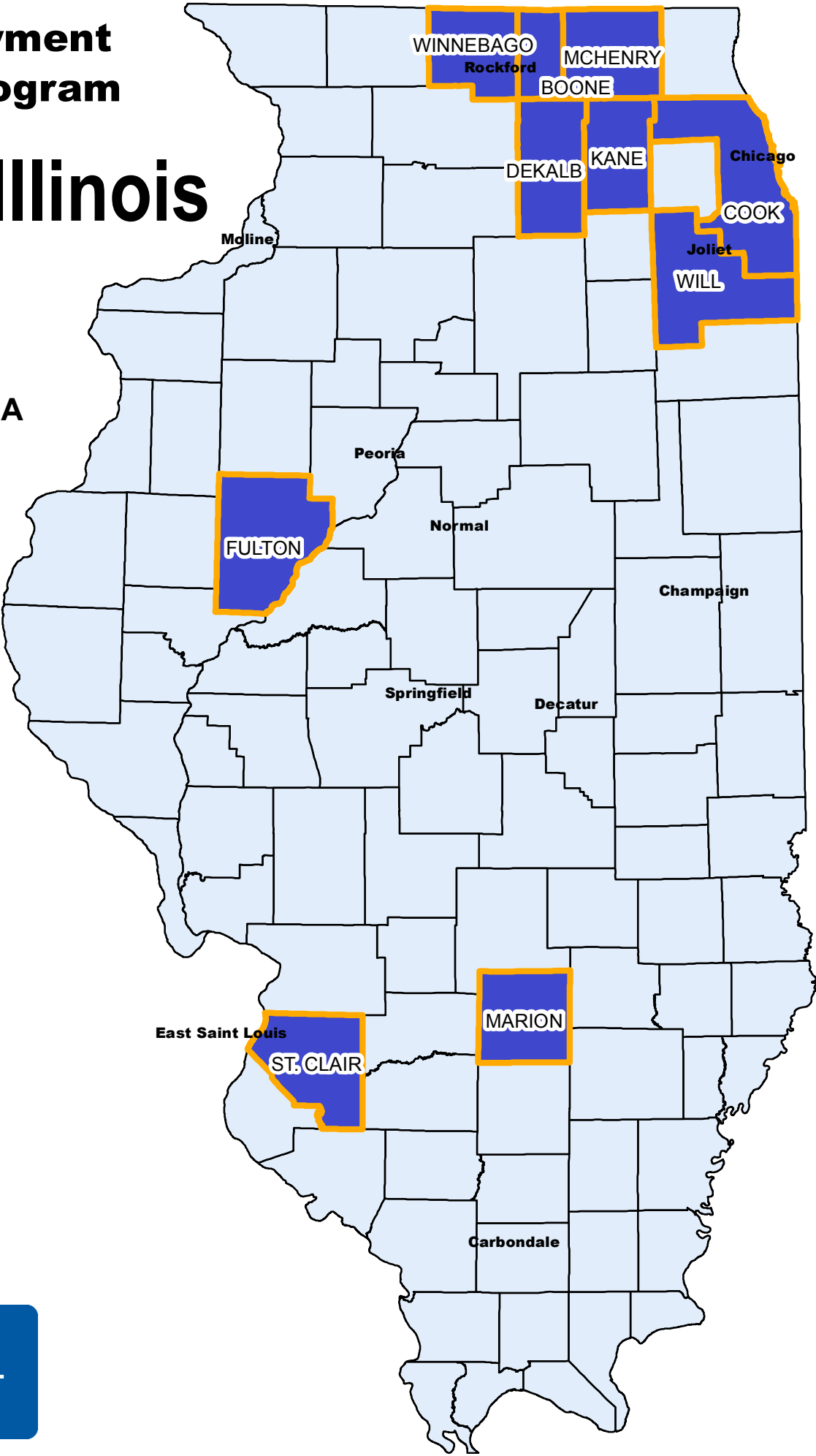
Proveyendo oportunidades de vivienda por más de **30 años**

**LOS FONDOS SON LIMITADOS. ¡ACTÚE HOY!**

HHF Down Payment  
Assistance Program

1stHomellinois

 TARGET AREA



For Immediate Release  
Tuesday, August 4, 2015

## **IHDA Launches Mortgage Program to Boost Homebuying in Hardest Hit Areas and Stabilize Communities**

*\$30 Million in Federal Resources to Fund Down Payment Assistance for First-Time Buyers in Illinois*

**CHICAGO** – The Illinois Housing Development Authority (IHDA) today launched its new *1stHomeIllinois* loan program to help make homeownership a reality for up to 4,000 first-time homebuyers in 10 Illinois counties hardest hit by the foreclosure crisis. The program provides \$7,500 in down payment assistance with an interest rate as low as 4.125 percent for a secure, 30-year fixed rate mortgage. *1stHomeIllinois* will help strengthen communities by helping a core group of potential homebuyers enter the market affordably while growing the local economy of areas that continue to feel the effects of the recession.

The *1stHomeIllinois* mortgage is financed through the sale of either tax-exempt mortgage revenue bonds or mortgage-backed securities. The down payment assistance is funded through the U.S. Department of Treasury's Hardest Hit Fund (HHF), a resource that IHDA received to curb foreclosures in Illinois. Treasury has approved IHDA to utilize \$30 million of its HHF resources to assist qualified homebuyers in 10 targeted counties: **Boone, Cook, DeKalb, Fulton, Kane, Marion, McHenry, St. Clair, Will and Winnebago.**

Illinois is the second state in the nation to launch a down payment assistance program using HHF funds and one of only three states with approval from Treasury to use HHF resources to prevent future foreclosures by driving housing demand and stabilizing housing prices. IHDA selected the counties as they are above the state average in distressed housing market indicators such as delinquency rates, negative equity and foreclosure rates.

Many first-time homebuyers have been kept out of the marketplace since 2010 due to debt-to-income restrictions, larger down payment requirements and higher credit score requirements. According to the Illinois Association of Realtors (IAR), the percentage of first-time homebuyers has decreased dramatically since 2008 with first-time buyers making up only 33 percent of total home purchases in 2014, still below the norm of 40 percent. *1stHomeIllinois* gives buyers in the select counties an incentive to purchase.



*1stHomeIllinois* is tailored for the majority of first-time homebuyers, Veterans, or anyone who hasn't owned a home in the last three years, with borrower income limits up to \$106,400 for a family of three or more. The buyer must purchase a home in one of the select counties; have a credit score of at least 640; and contribute the greater of one percent of the overall purchase price or \$1,000 toward the purchase. The down payment assistance is in the form of a 0 percent interest loan forgivable over five years.

"The Hardest Hit Funds have allowed us to stem the tide of foreclosures across Illinois," IHDA Executive Director Mary R. Kenney said. "*1stHomeIllinois* is the latest move in IHDA's holistic strategy to help neighborhoods stabilize and to reinvigorate the economy. By putting programs in place, like *1stHomeIllinois*, we are helping qualified first-time buyers get into the marketplace and ensuring that communities rebound."

IHDA also announced today that funding for round two under the *Blight Reduction Program (BRP)* is now open for applications. Also funded through HHF, BRP provides blight elimination funds to municipalities and their non-profit partners to decrease preventable foreclosures and stabilize neighborhoods. In March 2015, IHDA allocated approximately \$5 million under BRP to help 15 communities around the state target blighted, vacant residential properties for demolition, greening and eventual reuse or redevelopment. Eligible units of government and their non-for-profit partners are encouraged to apply without delay. Visit [www.ihda.org/government/BRP](http://www.ihda.org/government/BRP) for more details.

IHDA was awarded \$445 million in HHF resources and *1stHomeIllinois* is the fifth program launched with these funds. The first was the Homeowner Emergency Loan Program, which provided direct financial assistance to more than 13,000 homeowners in distress, allowing them to stay in their homes. Two other programs, the Mortgage Resolution Fund (MRF) and the Home Preservation Program (HPP), provide loan modifications to underwater and delinquent borrowers. Through its partners in these programs, the state has facilitated loan modifications to 600 distressed Illinois homeowners. HPP is still open to borrowers with loans from Bank of America, BMO Harris Bank and other select lenders. The fourth program was BRP.

Other IHDA-administered foreclosure prevention and community stabilization programs are:

- *Illinois Foreclosure Prevention Network (IFPN)*, a comprehensive, free resource to connect struggling homeowners with a safe and trusted source for assistance to keep them in their homes and help them from being victims of mortgage fraud. More than one million families have accessed assistance through the IFPN website, [www.keepyourhomeillinois.org](http://www.keepyourhomeillinois.org), or by calling 855-KEEP-411.
- *Illinois Building Blocks* program, which provided 545 buyers of vacant homes in 15 Illinois communities with cash assistance to purchase a home. The program also provided funds for the re-development of 75 vacant homes.
- *Illinois Homebuyer Rehabilitation Assistance Program*, which provided \$6.6 million to 16 public and not-for-profit organizations to allow 240 low- to moderate-income homebuyers of vacant homes to apply for rehabilitation grants in seven targeted communities.
- *Neighborhood Stabilization Program*, which involved the purchase and rehabilitation of 240 rental units and 106 foreclosed and abandoned homes that might otherwise have become sources of abandonment and blight. An additional 29 blighted properties have been demolished.

Details on all of IHDA's programs are available at [www.ihda.org](http://www.ihda.org).

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# NORTHWEST HERALD

## McHenry County home buyers could receive down payment help

Published: Wednesday, Aug. 5, 2015 2:40 p.m. CDT

By STEPHEN Di BENEDETTO - [sdibenedetto@shawmedia.com](mailto:sdibenedetto@shawmedia.com)

First-time home buyers, veterans and others could each receive \$7,500 in down payments under a new state program designed to boost home buying in McHenry County and nine other counties affected by the foreclosure crisis.

The Illinois Housing Development Authority has launched "1stHomeIllinois" to provide down payment assistance with a 4.125 percent, 30-year fixed rate mortgage for up to 4,000 first-time buyers in the 10 counties.

Those who haven't owned a home in the past three years also are eligible, with borrower income limits up to \$106,400 for a family of three or more, IDHA said in a news release.

Qualified applicants must buy a home in Boone, Cook, DeKalb, Fulton, Kane, Marion, McHenry, St. Clair, Will or Winnebago counties; have a credit score of at least 640; and contribute the greater of 1 percent of the overall price or \$1,000 toward the home purchase.

The program's mortgages are financed through the sale of either tax-exempt mortgage revenue bonds or mortgage-backed securities, IDHA said. The down payment assistance is funded through the U.S. Department of Treasury's Hardest Hit Fund, which is meant to curb foreclosures in Illinois.

The 10 counties selected for the program were above state averages in numerous distressed housing market indicators, including negative equity, delinquency and foreclosure rates, IDHA said.

# Chicago Tribune

## Illinois offering \$7,500 in down payment help

Vstock, Getty ImagesTetra images RF

**Becky Yerak****Contact Reporter**Chicago Tribune

Would-be homeowners in 10 Illinois counties could get down payment help.

The Illinois Housing Development Authority has launched a program that will provide down payments of \$7,500 each to up to 4,000 first-time homebuyers, veterans and others in 10 Illinois counties.

The program, called 1stHomeIllinois, also is intended for those who haven't owned a home in the last three years, with borrower income limits of up to \$106,400 for a family of three or more.

To qualify, you must buy a home in Boone, Cook, DeKalb, Fulton, Kane, Marion, McHenry, St. Clair, Will and Winnebago counties; have a credit score of at least 640; and contribute the greater of 1 percent of the overall price or \$1,000 toward the purchase.

The down payment help is funded through the U.S. Department of Treasury's Hardest Hit Fund, which is intended to curb foreclosures in Illinois.

Get details at [www.ihda.org](http://www.ihda.org).

The authority also offers 4.125 percent 30-year fixed rate mortgages. Those are financed through the sale of either tax-exempt mortgage revenue bonds or mortgage-backed securities, authority spokeswoman Man Yee Lee said.

[byerak@tribpub.com](mailto:byerak@tribpub.com)

Twitter @beckyyerak



# Belleville News Democrat

## Illinois housing authority to provide down-payment help for home purchases

BY JOSEPH BUSTOS

*News-Democrat*

The [Illinois Housing Development Authority](#) is offering down-payment assistance for first-time homebuyers.

The housing authority received \$30 million from the U.S. Treasury Department to help homebuyers in 10 Illinois counties, including St. Clair and Marion counties, [through the 1stHomeIllinois loan program](#), the agency said Tuesday.

Up to 4,000 first-time homebuyers buying a house in one of the 10 counties can be assisted through the program, IHDA said.

The down payment assistance comes from the [Treasury Department's Hardest Hit Fund](#).

Qualified homebuyers receive \$7,500 in down-payment assistance with an interest rate that could be as low as 4.125 percent for a 30-year fixed rate mortgage, IHDA said.

The \$7,500 assistance is forgivable as long as the homebuyer stays in the house for at least five years, IHDA said.

Illinois is the second state to launch the down-payment assistance program, which is meant to drive housing demand and stabilize housing prices.

Through the Hardest Hit Fund, IHDA also has started programs to reduce blighted properties, provide emergency loans to homeowners to help them stay in their houses, and provide loan modifications to underwater and delinquent borrowers, the agency said.

"The Hardest Hit Funds have allowed us to stem the tide of foreclosures across Illinois," IHDA Executive Director Mary R. Kenney said. "1stHomeIllinois is the latest move in IHDA's holistic strategy to help neighborhoods stabilize and to reinvigorate the economy. By putting programs in place, like 1stHomeIllinois, we are helping qualified first-time buyers get into the marketplace and ensuring that communities rebound."

The 10 counties that are part of the down-payment assistance program are above the state average in distressed housing market indicators such as delinquency rates, negative equity and foreclosure rates, IHDA said.

The program is opened to first-time homebuyers, veterans, or anyone who hasn't owned a home in the last three years. Participants in the program also have to meet income requirements. A family of three cannot earn more than \$101,220 a year, said Man Yee Lee, IHDA's assistant director for marketing and communications.

Homebuyers in the program have to contribute \$1,000 or 1 percent of the purchase price, whichever is greater, and need a credit score of at least 640.

People who participate in the program would have to finance a house through one of [IHDA's partner lenders](#), Lee said.

"This is one of the ways we're trying to get the economy going and get money into the local economy," Lee said.

Contact reporter Joseph Bustos at [jbustos@bnd.com](mailto:jbustos@bnd.com) or 618-239-2451. Follow him on Twitter: [@JoeBReporter](#).

Read more here: <http://www.bnd.com/news/local/article30400251.html#storylink=cpy>