

Montebello Housing Development Corporation



HOME OWNERSHIP COUNSELING AGENCY AN NCLR
AFFILIATE

Family Strengthening Award Recipient

Presented by: Robert Monzon / Board President

Agency History and Service Area

- Established in 1992
- Private Not for Profit 501 C (3) Public Benefit Corporation
- Flagship First Time Homebuyer Program established in 1993 with City of Montebello
- In 2000 MHDC sought other sources of funds
- In 2001 we joined the NCLR Homeownership Network
- In 2002 we purchased our own building

Our Service Area



Agency Programs and Services I

- City of Montebello Down Payment Asst. Program
- CalHome Down Payment Asst. Program
- Homeowner Rehab programs for seniors
- Credit Counseling Services
- Homebuyer Education Program
- Homeownership Counseling

Agency Programs and Services II

- Community Beautification Program
- Advocacy Program
- Individual Development Accounts
- Federal Home Loan Bank (FHL) funds
- Regional Housing Fairs
- New Housing Development
- Corporate Orientations

Loan Department Program

■ Education

- Homebuyer Education – 8 hour course
- Predatory Lending Training
- Pre/Post Purchase Training
- Financial Literacy Training

■ Counseling

- Loan and Credit Counseling
- Mortgage readiness Counseling
- Down Payment Assistance Counseling
- IDA participants require monthly contact

■ Realtor Partner Program (new)

NCLR Counseling Model

- Initiative En Su Casa Partnership
- Counselor Max Tracking System
- Three Lender Matrix
- Bilingual / Bicultural staff
- One on One counseling
- Technical Support
- HUD Certification

Client Demographics

- Spanish Mono-lingual – 30%
- Bilingual Spanish / English – 60%
- English Mono-lingual – 10%
- Single Head of Household – 45%
- Single Parent Households – 25%
- Families – 30%
- Low Income - $< 80\%$ of Median Income – 90%
- Moderate Income - $>80\%$ to 140% of Median Income – 10%

Program Highlights

■ The Staff

- HBE Manager – Lourdes Ortiz
- 2 Loan Counselors

■ Last Years Statistics 2004 / 2005

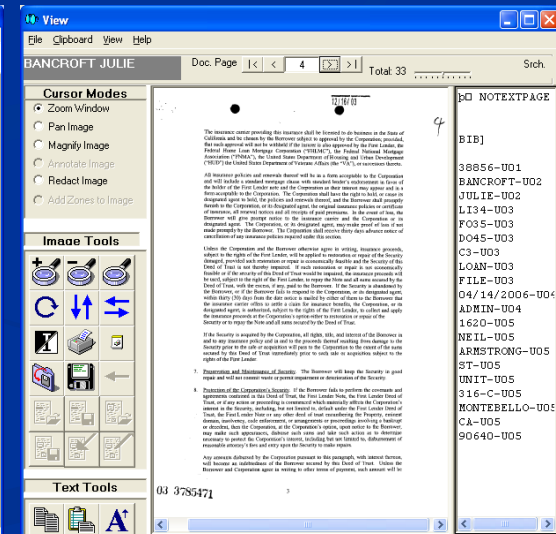
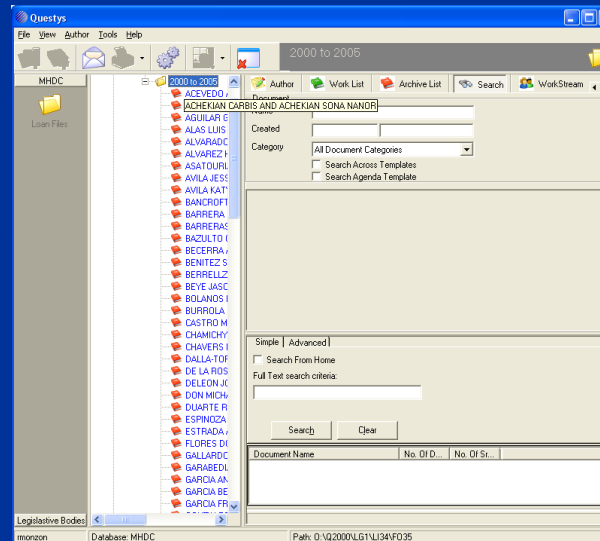
- 3000 Outreach
- 398 Homebuyer Education
- 300 Clients Counseled
- 51 DAP Closings / 73 Total Closings

Additional Program Highlights

- We own our own building centrally located.



- For efficiency all our loan files are scanned and digitally stored for easy retrieval and for disaster recovery purposes.



Listening Tour 2004



Barriers to Homeownership

- Credit
- Budgeting
- Saving consistently
- Becoming Home Mortgage Ready
- Finding a home
 - This was an issue for our clients
 - Lack of Realtors knowledge in Affordable Housing Programs
 - Lack of interested professionals due to hot Market over the past three years

Realtor Partner Agreement

Major Program Highlights

- Realtors may be referred or have a desire to help buyers that may not be ready to purchase at this time
- Realtors must demonstrate a desire to assist homebuyers that may require home buying assistance
- Realtors will refer clients with the understanding that they will remain their clients under our tracking system
- Realtors will make a \$300.00 donation to MHDC per sale closed by an MHDC client they assist
- MHDC counselors will track clients referred by Realtors and refer them back when ready to purchase
- MHDC counselors will maintain open communication with the client and the Realtors under this program
- MHDC will provide housing fairs that Realtors may participate in

Realtor Partner Curriculum

Realtor Participate in activities throughout the year

- Realtor must attend a home buyer education seminar
- Should attend a minimum of one to two housing fairs or community events
- Realtor must complete the following training

Session One (In the Second Quarter)

- MHDC program overview and orientation
- Down Payment Assistance DAP program
- CalHome program
- CalHFA, HOP, and WISH Fund program
- Tracking system and communication protocols

Session Two (In the Third Quarter)

- Lending programs offered by lenders we have memorandums of understanding with
- IDA programs
- Senior Rehab program
- Predatory Lending issues
- Helping our clients look for a home

Thank you.

