

FAMILY SELF-SUFFICIENCY & HOMEOWNERSHIP

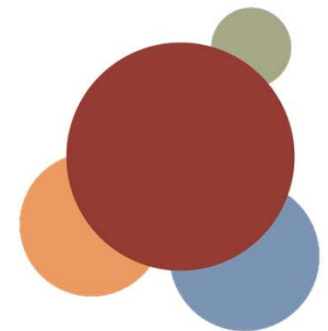
HOUSING CHOICE VOUCHER

WHAT IS THE FAMILY SELF-SUFFICIENCY (FSS) PROGRAM?

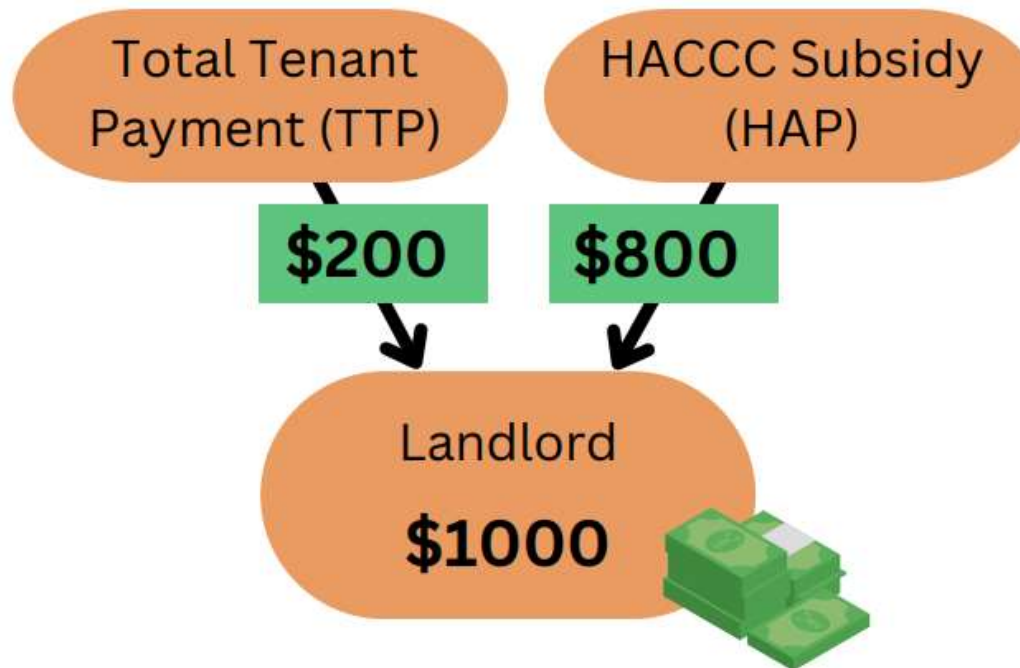
The FSS Program helps families to increase their earned income without jeopardizing their rental assistance. This gives them the ability to pursue growth, overcome social and economic barriers, and achieve economic stability, thus relieving communities of a need for welfare.

To graduate:

- Be suitably employed in the Final Goal listed on the ITSP (Individual Training and Services Plan)
- All family members free of cash assistance (General Assistance, TANF/CalWORKS, etc.)
- All goals on the ITSP completed

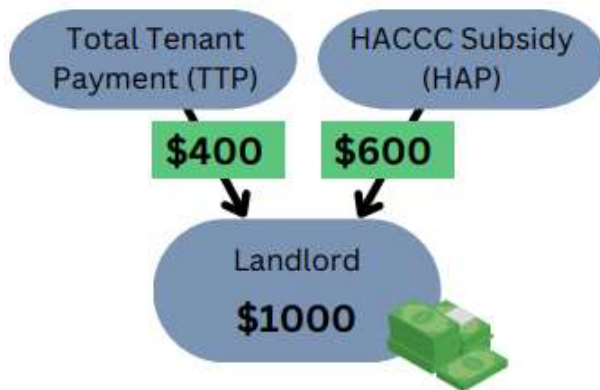


HOW DOES THE ESCROW ACCOUNT WORK?



HOW DOES THE ESCROW ACCOUNT WORK?

Without FSS

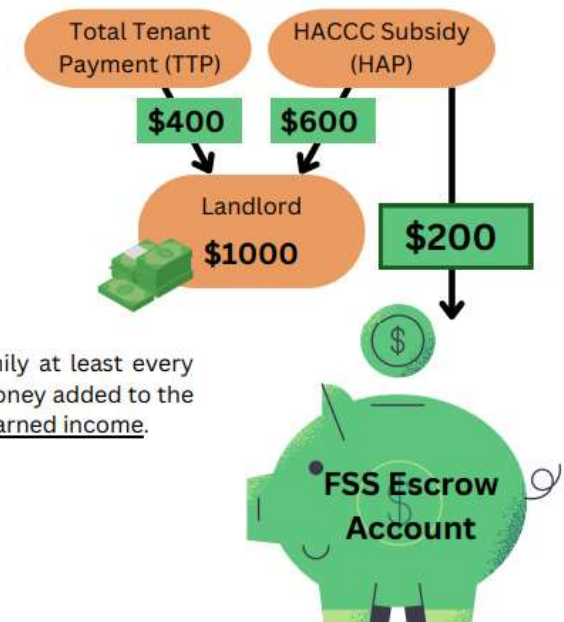


Any increases in the family's rent as a result of increased earned income during the family's participation results in a credit to the family's escrow account.

Once a family graduates from the program, they may access the escrow funds and use it for any purpose. Ideally, families will form a plan for how they'll use this money. Many families use these funds for homeownership.

A summary of the escrow accrual is provided to each family at least every year or upon the family's request. Remember, there is no money added to the savings account (escrow) unless the family increases their earned income.

With FSS



ENROLLMENTS, GRADUATES & OTHER ACCOMPLISHMENTS

- Since 2010
 - Enrolled 385 participants
- Since 1998
 - Graduated 324 participants
 - Total Escrow Disbursement: \$245k (\$2.6M since 1998)
 - Biggest Check: \$56k
 - Average Disbursement: \$21k
- Partnership Coordination
 - Maintaining partnership with Habitat for Humanity
 - Currently have 3 partnerships with community providers and are working on others with schools and training programs.



WHAT IS THE HCV HOMEOWNERSHIP PROGRAM?

- Assists participants with:
 - Qualifying for a mortgage
 - Monthly mortgage and homeownership expenses
- Termed at 15 years for non-disabled/non-elderly families
- Disabled and/or elderly families receive assistance until no longer eligible or until there are no more homeownership expenses.
- FSS Program is a requirement for non-disabled/non-elderly families and ensures that participants can qualify for a mortgage if they want to pursue homeownership, including providing the escrow as down payment.
- Partnership with Habitat for Humanity provides financial and homeownership counseling for participants free of charge.

REVITALIZING THE HOMEOWNERSHIP PROGRAM

- Since 2022
 - 5 closings
 - 3 working families
 - 2 disabled/elderly families
 - Total in Homeownership: 11
 - 6 participants currently in the process from briefing to searching for a home
 - 6 Homeownership Workshops with various lenders and realtors
 - 10 participants left to purchase homes since 2019
 - 12 lenders added to circle
- 5 realtors added to circle
- Homeownership Briefing Packet created to help guide buyers through the process from start to finish, with clear definitions
 - Updated on an annual basis and as needed when provided feedback from participants.

GOALS FOR THE HOMEOWNERSHIP PROGRAM

Las Deltas Redevelopment

- Preparing former Las Deltas clients for homeownership by enrolling them in the FSS Program, increasing their earnings, and improving their debt-to-income ratios and credit scores
- Aiming to have them homeownership-ready by the time the sites are built because they will have first choice.

Filling Slots

- According to the HACCC Administrative Plan, there is a limit of 20 vouchers for homeownership. Within the next year, we want to fill the slots by adding 9 more (total of 20) and request more vouchers.

Creating Network for Homeowners

- Getting participants connected with each other, creating camaraderie between homeowners and a possible resource for current FSS and HCV participants to get advice and support.
- Network for discounted services such as movers (especially for disabled and elderly clients) and contractors (for improvements/repairs)

THANK YOU!

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