



2013 Homeownership Supplement

Revitalizing Neighborhoods
and Building Communities

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Homeownership Month is a Special Time at Wells Fargo



▲ *Cerita Battles, SVP, Retail Diverse Segments, Wells Fargo Home Mortgage*

quired to maintain homeownership. Homebuyer education is a critical component in the mortgage process and we continue to provide opportunities to create awareness about our products, programs and services to help consumers make informed decisions throughout the homeownership process.

For example, we created the My Home Roadmapsm service, to help customers prepare for the financial responsibility of homeownership with free credit coaching from an accredited counselor. The My FirstHomesm program located at www.wellsfargo.com/myfirsthome, is a free, interactive online tool that helps first time homebuyers learn and pre-

a little help getting started. And through the financial education offered, consumers get an idea for what's needed to own a home. As of April 2013, 2,826 moderate-income homeowners have been helped with home buyer education and \$30.6 M in down payment assistance is still available through these programs.

Our commitment to our customers does not end with helping them become homeowners, but assisting them when they experience financial difficulty. Foreclosure is a last resort at Wells Fargo. In fact, our delinquency and foreclosure rate of 6.54 percent in the first quarter of 2013 for Wells Fargo's home

We are pleased to be this year's title sponsor of the Washington Informer's Homeownership Month special section. As the nation's leading home lender, Homeownership Month is a special time at Wells Fargo because it enables us to reflect on the emotional connection people have to their homes and the role we play as a lender. Our goal is to help customers achieve and sustain their dream of homeownership and our success is driven by our commitment to fair and responsible lending.

According to the latest Home Mortgage Disclosure Act (HMDA), 2012 marks the third consecutive year that Wells Fargo has been the No. 1 originator of home loans to all racial and ethnic groups, as well as to low- and moderate-income borrowers and in low- and moderate income neighborhoods. Our loan originations to minority households totaled almost \$56 billion and 237,939 loans, and we made 207,520 loans to low- and moderate-income borrowers totaling \$27 billion.

While low interest rates and affordability make the home purchase environment desirable, it's imperative that consumers educate themselves about the mortgage process and understand the responsibilities re-

pare for the home buying process.

We are proud of the assistance we have been able to offer consumers through the NeighborhoodLIFTsm and CityLIFTsm programs, which make down payment assistance available to consumers who can afford to sustain homeownership but need

mortgage portfolio was the lowest combined rate since 2008. Our wide range of foreclosure prevention efforts include 856,405 modifications (Jan 2009 to March 2013) and \$6.6B in principal forgiveness (Jan 2009 – Feb 2012). ■

As we celebrate Homeownership Month, we are reminded of what being a homeowner means to many Americans and our role in helping them achieve that part of the American Dream. Therefore, we are extremely proud to have customers in the D.C. market and appreciate you allowing us to be a resource in helping you reach your financial goals.

Education is the Key to Homeownership

In her first media interview, Cerita Battles, senior vice president, head of Diverse Segments for Wells Fargo Home Mortgage, sat down with The Washington Informer Publisher Denise Rolark Barnes last month to answer questions about the national homeownership crisis. With foreclosures slowing down, interest rates falling and home purchases on the increase, The Washington Informer wanted to know how Battles, through her role at Wells Fargo, is helping low-income residents and minorities acquire new homes.

Describe what lenders learned as a result of the recent homeownership crisis?

First, Wells Fargo learned that it needed to always put customers first – we need to make sure we are educating them and preparing them for sustainable homeownership. Second, as lenders, we have a responsibility to be responsible; to remember that quality is important; making sure we're doing all the right things, asking all the right questions, meeting the customers' needs and providing the right solutions that cater to those needs. Third, we need to create an infrastructure that supports the commitment. The organization has to be a responsible lender. When hiring we must be dedicated to making sure we are hiring the right people; folks committed to doing their job with integrity to the lending practices, and making sure we're out there representing the community and Wells Fargo, well. We [Wells Fargo] are doing those things well from a lending standpoint.

What is Wells Fargo doing to create homeownership opportunities?

You've got to get to know the customer. You can't make any assumptions. Critical things we look for are people who have been employed consistently, that the customer has the capacity and ability to pay for their home; and to sustain homeownership.

What about the current situation of job insecurity, how does it impact lending criteria?

Customers should be able to show a good credit score. Today, it's important to show two years of consistent work history and you must provide W2s to show that. You should be able to show a consistent string of income to prove you can afford to buy a home and sustain it. Now, it's not only important to show income to get in, but to stay in.

What is Wells Fargo doing now to keep the doors open for potential homeowners?

I would say to anyone looking to own a home that anything that's good takes time. Visit our online tool for perspective homebuyers that will take you through the homebuyer's process. We also do homebuyer seminars at markets, churches and banks. Unlike any other lender, Wells Fargo offers My Home Road-Map, a program that provides customers denied a loan or ones who decide not to apply, an opportunity to meet with a financial counselor paid for by Wells Fargo. Before it was about achieving homeownership, now it's about sustaining homeownership.

What are the biggest concerns consumers have about homeownership?

The biggest thing is confidence. You still get the questions "Can I get a mortgage?" and "What does my credit score have to be in order to get a mortgage?" The higher your credit score, the better your chances of getting a home. A score above 640 puts you in a good place toward loan approval. The application will tell you if you qualify. If you don't qualify, we give numbers you can call for instance.

We (consumers) must take the time to educate ourselves. We've got to take a more active role in understanding the process and not leaving it up to everyone else to tell us what we need to know. I would challenge us to do more reading to educate ourselves, to ask questions. We don't need to be ignorant to the process; we need to understand it. Education...that's it. ■

PHOTOS BY COREY PARRISH



FUN FACTS HOME DESIGN AND OWNERSHIP TRENDS

2015 New homes in 2015 will be smaller, greener and more casual.

The top interior projects for resale value included an attic bedroom and a basement remodel. A basement remodel can cost upwards of \$64,000 and recoups an estimated 70 percent.

70%

82% Even among homeowners whose house has lost value in the current recession, 82 percent of homeowners who say their home is worth less now than before the recession still believe that homeownership is the best long-term investment a person can make.

68% In addition to floor plan changes, 68 percent of respondents said that homes of the future will include more green features and technology, including low-emissivity windows; engineered wood beams, joists or tresses; water-efficient features such as dual-flush toilets or low-flow faucets; and an Energy Star rating for the whole house.

Taking Advantage of Tools and Resources Can Help Prepare For Homeownership

WELLS FARGO HOME MORTGAGE



By Donna Greene,
Regional Diverse Segments Manager, Wells Fargo Home Mortgage

While it can still be a great time to buy home, consumers must get approved in a new environment of stricter credit standards and other guidelines.

The most important step to approval is preparation. By taking advantage of tools and resources that are available, consumers can prepare themselves for the financial responsibilities of homeownership. At Wells Fargo Home Mortgage we are committed to helping our customers obtain sustainable homeownership. Our toolbox is full of resources to help our customers reach that goal.

Manage or build your credit foundation with the My Home RoadmapSM service.

No one seeking to own a home wants to be turned away. If you are not approved the first time you apply for a mortgage, it does not mean that the door to home ownership is closed. Get informed about your credit profile and work with financial coaching experts to identify op-

tions with Wells Fargo's My Home RoadmapSM service.

You don't have to be turned down for a mortgage loan to enroll. You may know that your current financial picture might present a roadblock to homeownership. For example, do you know you might have a tough time saving for a down payment? Do you believe you have too many financial obligations to purchase a home? Do you need to correct some past credit issues? All of these questions can be addressed during the financial coaching sessions in the My Home Roadmap service. All you have to do is ask a Wells Fargo Home Mortgage Consultant (HMC) for additional information.

Wells Fargo's My Home RoadmapSM service pays for phone-based financial consulting for two hours by a certi-



fied financial expert. Discussions are confidential and you can work together to understand your financial profile and how to improve it. In addition to the phone-based coaching, you will receive news and information from Wells Fargo Home Mortgage Consultants that provide more information to help you increase your knowledge about financial preparation for the mortgage loan process.

Websites can provide do it yourself learning opportunities.

Informed borrowers put themselves in a position to have a more pleasant experience when traveling the road to homeownership. Websites offer direct pipelines to information about the process so you can better understand the steps along the road to homeownership and enhance your conversations with a mortgage lender. For example, if you are a first-time homebuyer you might tap Wells Fargo's My FirstHomeSM program. Found at www.wellsfargo.com/myfirsthome, this tool is a self-guided journey to help you find out everything you need to know about the home buying process, in your own way and in your own time.

Whether you are a first time homebuyer or this is your second or third home, you can find out about all about financing and what's available by visiting the Wells Fargo Online Learning

and Planning Center. Found at www.wellsfargo.com, it can help consumers easily compare loan products; customize how they receive the information to best fit their learning style, see definitions of unfamiliar terms and share information from the site with trusted friends or family members.

Don't travel the road to homeownership without help.

One of the best resources you can have is someone who is knows the process and can help you along the way. A reputable home lender will answer any question you have and make sure you have everything you need to make informed decisions about homeownership. As the nation's top mortgage lender, with more than 10,000 home mortgage consultants across the country, Wells Fargo is well-positioned to help you in the homeownership process. We have helped nearly 8.2 million consumers purchase a home or refinance a mortgage since Jan. 2009 and we can be found in more than 2,300 locations throughout the U.S. ■

Your FICO Score Can Determine Your Mortgage Rate and Even Your Down Payment Percentage or Homeowners Insurance

The FICO Score is the standard credit score in the US, used in more than 90% of lending decisions.

The FICO® Score is calculated from several different pieces of credit data in your credit report. This data is grouped into five categories as outlined below. The percentages in the chart reflect how important each of the categories is in determining how your FICO Score is calculated.

Your FICO Score considers both positive and negative information in your credit report. Late payments will lower your FICO Score, but establishing or re-establishing a good track record of making payments on time will raise your score.



Supporting Our Communities Makes All of Us Stronger



**By Don Gilbert,
SVP, Community
Development Manager,
Wells Fargo**

At Wells Fargo we know that owning a home means more than having a wonderful structure to own. It means family, it means security and it means community and neighbors and who work together to keep it strong. Wells Fargo knows that we are only as strong as the communities we serve, that's why we have a vested interest in supporting programs and nonprofit organizations serving our customers in neighborhoods across the country.

Helping our customers obtain and sustain homeownership are important elements of our community support. Nationally, from 2009 through the first quarter of this year, we contributed \$195.7 million for affordable housing, foreclosure prevention and counseling, and down payment assistance. Locally, 92 percent of Wells Fargo's charitable contributions support community development efforts in DC, which include affordable housing and foreclosure prevention, financial literacy and credit counseling.

We are proud to be the No. 1 originator of home loans

overall and across the board in all key categories, including loans to African-Americans, Asians, Hispanics, Native Americans, low- and moderate-income borrowers, and residents of low- and moderate-income neighborhoods. In DC, Wells Fargo provided 8,557 mortgage loans, extending \$3.4 billion in credit, according to latest data from the Home Mortgage Disclosure Act. Of that, 3,252 mortgage loans were in low to moderate income (LMI) communities, providing \$1.2 billion in credit and 1,508 loans were made to LMI borrowers, providing \$360.5 million in credit.

The LIFT programs have been essential in helping homeownership become a reality for many Americans. In 2012, through the CityLIFTsm program, the Wells Fargo committed \$7,000,000 for down-payment assistance to potential homebuyers looking to purchase a home in Washington, D.C. or Prince George's County.

Supporting the hard work of local organizations is important in helping to revitalize and keep communities strong. MANNA, D.C.'s leading producer of affordable home ownership housing, was one of 59 nonprofits across the country to share in a 6 million donation through Wells Fargo's 2012 Leading The Way Home® program Priority Markets Initiative to help stabilize and revitalize neighborhoods hard-hit by the economy. Other DC organizations we work with and support include Greater Washington Urban League, HomeFree USA and NeighborworksAmerica.

As we celebrate Homeownership Month, in DC and around the country we see ourselves as more than a bank but part of the community, and we are committed to helping all of our customers reach their financial goal of homeownership. Visit www.wellsfargo.com/mortgage for more information. ■

*Mortgage rates are still low.
How can we take advantage?*



Talk to a Home Mortgage Consultant to help understand your home financing options.

With low mortgage rates, now may be a great time to think about purchasing or refinancing. And with the dedicated help and support of a Wells Fargo Home Mortgage Consultant, you can gain a better understanding of your home financing options by using the tools and support they have to help you make informed home financing decisions.

To learn more, call or stop by to start a conversation today.

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Together we'll go far





▲ 2013 American Tobacco Redevelopment Project in Durham, NC

New Market Tax Credits:

Urban American Public-Private Partnerships Create Over 500,000 Jobs

By Charlene Crowell

With fewer foreclosures and rising home prices, the nation's financial recovery appears to be underway. But with nagging and long-term unemployment, the nation will need more time and effort before a healthy economy returns. For communities of color and low-to-moderate-income families, prosperity feels more like a distant dream. Many of these consumers wonder not when, but if, full economic recovery will reach their communities.

Many cities that were once hubs for employment, retail and commercial activity devolved over the past few decades into pockets of poverty dotted with

abandoned properties. As a result, local governments have assumed increasing responsibilities to generate economic development while many grapple with shrinking tax bases.

One way the federal government helps to create a climate conducive to economic investment is by encouraging public-private partnerships that make progress possible which neither could accomplish alone. One approach of pairing private market-driven investing with the public interest is New Markets Tax Credits (NMTCs). NMTCs transform what may have been financially marginal projects into appealing investments, often in the areas that need it most.

Managed by the Community

Development Financial Institutions Fund (CDFI) at the U.S. Treasury, the program uses federal tax credits to reduce the overall cost of economic development projects in low-income areas. Intermediary organizations called Community Development Entities (CDEs), apply for competitive allocations of tax credits from the CDFI Fund. These CDEs may be nonprofit loan funds, bank subsidiaries, municipal governments or others.

Successful allocates recruit equity investors with a 39 percent tax credit and then use the funds secured to support businesses and commercial development in low-income communities. Tax revenues generated by completed NMTC projects more than make up for revenues lost through the credits.

Over the past decade, for every dollar of cost to the government, the NMTC leveraged \$8.00 in private investment, generating nearly \$50 billion in financing to businesses located in low-income areas. Additionally, over 61 percent of investments were made in communities with unemployment rates exceeding 1.5 times that of the national average. Of these communities, 57 percent have 30 percent or higher poverty rates. Perhaps even more important, NMTC-financed projects have either created or retained nearly 500,000 jobs.

Self-Help, one of the largest and oldest CDFIs in the nation, makes loans, develops real estate and fights predatory lending to create economic opportunity for all. To date, over \$6 billion has been invested in loans to assist start-up businesses, community development and homeownership.

Self-Help's NMTC allocations, now totaling \$285 million provided \$248 million in community investments to date. These investments have funded educational and commercial developments in low-income areas across the country, including Arkansas, California, Colorado, Florida, Georgia, Illinois, Massachusetts, New York, North Carolina, Ohio, Texas and the District of Columbia.

The types of community investments have ranged from charter schools serving low-income and minority children to historic preservation and adaptive re-use projects in struggling downtowns.

ects in struggling downtowns.

In recognition of Self-Help's long-standing commitment to economic empowerment, this year the Leadership Conference on Civil Rights and Human Rights (The Leadership Conference) awarded Martin Eakes, co-founder and CEO of Self-Help, with its 2013 Hubert H. Humphrey Civil and Human Rights Award.

Commenting on Eakes' selection, the Leadership Conference said, "He has been a champion of economic empowerment for women, low-income, rural and minority communities and has worked throughout his career to ensure that all Americans have equal access to the American Dream."

The dream of economic empowerment for all took another financial step forward this spring when the Treasury Department announced that 85 organizations located in 28 states and the District of Columbia were awarded \$3.5 billion in NMTCs, the tenth award of the program. Each was reviewed on a competitive basis from a pool of 282 applicants. As one of the recent recipients, Self-Help will continue more redevelopment efforts with NMTCs.

Since 2003, NMTCs requests totaled more than seven times the amount of credits available.

According to Cyrus Amir-Mokri, Treasury Assistant Secretary for Financial Institutions, "The New Markets Tax Credit addresses one of the most significant obstacles to economic development that low-income communities face: a lack of patient, private investment capital. The \$31 billion worth of tax credits awarded in past years have gone toward preserving jobs and bringing community facilities and new businesses into neighborhoods that desperately needed them." ■

The Center for Responsible Lending (CRL) is a nonpartisan, nonprofit research and policy organization pledged to promoting family wealth and eliminating abusive financial practices. CRL is also an affiliate of Self-Help.

Charlene Crowell is a communications manager with CRL. She can be reached at: Charlene.crowell@responsiblelending.org.

Credit
should help,
not hinder,
the success
of our
young people.



SELF HELP

Creating ownership and
economic opportunity

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**CENTER FOR
RESPONSIBLE
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economic opportunity

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*How can I
make it my own?*

Our *Purchase & Renovate*SM loans may be just the fix.

Your ideal home doesn't always start out that way. That's why Wells Fargo provides **Purchase & Renovate**SM financing — to help you transform most any property into a home of your own. With this unique financing option, you can roll improvement costs right into the mortgage amount, so you can purchase and upgrade your home — all with one loan.

To learn more, call or stop by to start a conversation today.

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Together we'll go far



Paid off the Mortgage? Don't Forget to Keep Your Homeowners' Insurance Current

By Lucy Drafton-Lowery,
Public Affairs Specialist,
D.C. Department of
Insurance, Securities and
Banking

"I thought I didn't need homeowners' insurance," said the 75-year-old District homeowner. That was until a guest smoking a cigarette fell asleep and burned down the house she had lived in for 40 years.

Because she had paid off her mortgage, her lender was no longer setting aside monthly premiums to pay for homeowners' insurance.

She was homeless, with no insurance. Terrified, she contacted people who are now trying to help her get money from government, churches and grant-

making nonprofits to rebuild her house.

Nobody keeps track of how many people have paid off their mortgage and either purposely or accidentally let their insurance lapse. But you may have a relative in the same position. If they've paid off their mortgage, they must remember to keep up their homeowners' insurance.

What if your home were destroyed by fire, for instance, and you discovered that there was no longer a homeowner's policy in force? What if a burglar breaks in? If you don't have a homeowner's insurance policy, you will be responsible for covering the costs of repairs and stolen merchandise.

If the entire house is destroyed, it will be your respon-

sibility to finance a new home. As tempting as it may seem, especially since some homeowners have sued their banks for allegedly colluding with insurance companies to overcharge them, it is not a good idea to let the insurance lapse without at least seriously considering the risks and shopping around for reasonable coverage. Not having homeowner's coverage is an enormous financial risk.

Lenders require that homebuyers purchase homeowners insurance in order to get a mortgage. In fact, most mortgage companies require that homebuyers pay premiums into an escrow account each month, from which the mortgage company pays the insurance company each year.



Your key to Homeownership is the **DC Open Doors** program.
Apply for a mortgage loan today!
Down Payment Assistance is also available!

Visit us at www.dcopendoors.com

Follow us on Twitter: [@DCOpenDoors](https://twitter.com/DCOpenDoors)



DC Open Doors is a mortgage program of the District of Columbia Housing Finance Agency.



This way the mortgage company is assured that insurance will be available if the home is damaged. But once the mortgage is paid off, there is no longer a mortgage company requiring homeowners insurance.

Some homeowners unintentionally allow their coverage to lapse because their lender no longer requires them to pay. Others may voluntarily decide to end the coverage to save money because they don't think anything will happen to their home.

What does homeowners insurance cover? The physical structure and personal property such as clothes, furniture, jewelry, electronics and other things. And don't forget personal liability insurance that covers policyholders against lawsuits because somebody got hurt on their property.

If the homeowner negligently causes an injury or damages another person's property, the policy protects the homeowner. Additionally, the homeowner's policy usually pays for a lawyer, if necessary. (The homeowner's

policy does not cover all negligent acts – for example, auto accidents are not covered.)

Be sure to contact an insurance professional to help you decide which policy to buy (there are several different forms) and how much to insure your house for.

For questions about homeowner's insurance, you can call the D.C. Department of Insurance, Securities and Banking at 202-727-8000.

Paying the final mortgage payment is a dream come true. Be sure it doesn't turn into a nightmare.

About the Department of Insurance, Securities and Banking

The District of Columbia's Department of Insurance, Securities and Banking regulates the city's financial-services businesses. It has two missions: to effectively and fairly regulate financial services to protect the people of the District; and to attract and retain financial-services businesses. For more information, visit us on the Web at disb.dc.gov. ■

A Sustainable Home is an Affordable Home

One of the best ways to lower the cost of home ownership is to make sure the home is more sustainable or green. Now, this doesn't necessarily mean running out and investing in a brand new, green-certified home. There are dozens of low-cost, simple things a homeowner can do to lower housing and utility costs, while simultaneously making the home healthier, greener, and cozier. Significant savings can be found by sealing leaks and improving insulation to make the home more comfortable and more energy efficient collecting and reusing rainwater, and utilizing public transportation.

Making your home more energy efficient is one of the best ways to immediately start saving money. As the warmer weather approaches, residents can lower their monthly household bills by sealing leaks around window frames and outlets, weather sealing doors, and installing door sweeps. Switching old light bulbs to more efficient models can reduce the cost of electricity up to 75 percent. And, for even bigger savings, homeowners should purchase ENERGY STAR appliances, especially when replacing refrigerators, washing machine, and other big appliances. These models use 15 to 20 percent less energy than non-certified models. Best of all, the DC Sustainable Energy Utility, one of the District's signature initiatives to help residents and businesses use less energy and preserve the environment, offers \$50 rebates on these appliances as well as discounts on efficient lighting available at stores across the District. Visit www.dceeu.com for details.

Other key initiatives to help District homeowners conserve energy and ultimately save money include DC Property Assessed Clean Energy (DC PACE) that allows residential owners in co-op buildings to finance upgrades



Keith A. Anderson is the Director of the District Department of the Environment

for energy efficiency. The Renewable Energy Incentive also provides financial incentives to eligible District applicants interested in installing solar-photovoltaic and solar-thermal renewable energy systems on to single and multi-family unit dwellings. The Low Income Home Energy Assistance Program (LIHEAP) and the Weatherization Program (WAP), two of the city's more popular programs, provide financial assistance to low-income households to meet the rising cost of their home energy bills.

Collecting and reusing rainwater is also another easy way to start saving money quickly. The District Department of the Environment (DDOE) will offset the cost of a rain barrel by \$50 or \$100. Rather than using water from the tap, rainwater can be used to water gardens and lawns, or wash cars. And by participating in DDOE's Riversmart Homes program, residents can receive up to \$1,200 to be used in water-efficient landscaping.

ing, planting shade trees, and installing pervious pavers for driveways, walkways, or patios. In addition to making your home more attractive and increasing the value of your home, resident will reduce the amount of stormwater runoff, and help to keep our rivers and streams clean. See www.ddoe.dc.gov for more information.

Another important way homeowners can save money is by living near and utilizing public transportation to get to local shops such as drug stores, supermarkets and corner markets. The Automobile

Association of America (AAA) estimates the combined costs of fuel, insurance, maintenance, and depreciation add up to \$6,000 a year for the average American to own a car. Fortunately, the District has excellent public transportation and walkable neighborhoods. While in the market for a new home or just relocating to a new neighborhood, investigate homes near public transportation or homes that have walkable neighborhoods (see www.walkscore.com). Foregoing the car will allow residents more exercise in their daily lives and more savings.

These healthy, cost saving efforts underscore Mayor Gray's goal to make the District the healthiest, greenest, most livable city in the United States in one generation – 20 years. Most notably, it shows how all District residents can be an active participant in this community effort while personally saving money. Visit www.sustainabledc.org to learn more about the Mayor's plan to reduce citywide energy use by 50% and increase the use of renewable energy to make up 50% of the District's energy supply.



LEAD

- Lead paint is found in most homes built before 1978.
- When lead paint breaks down, it covers surfaces with an invisible toxic dust that can cause brain damage.
- Children, below age 6, are most at risk.

For more information visit:
ddoe.dc.gov/leadsafehealthyhomes

RADON

- Radon is a naturally-occurring invisible gas that enters homes from the ground
- One out of 15 homes in the U.S. may have elevated radon levels.
- It is the #2 leading cause of lung cancer.

Testing is the only way to know!

For more information visit:
ddoe.dc.gov/radon or call the Radon hotline at 202-535-2302.

DISTRICT
DEPARTMENT
OF THE
ENVIRONMENT





▲ (from left) MD Secretary of Housing Ray Skinner, Council Chair Andrea Harrison, house lottery winner Renee McDuffie, house lottery winner Nejat Beyan with her daughter Eprata standing in front of her, County Executive Rushern L. Baker, III, Councilwoman Karen Toles and Prince George's Housing Director Eric C. Brown. Photo by Michael Yourishin

Prince George's County 2013 Housing Fair A Rousing Success

House Lottery Winners Selected by County Executive



Homeownership Can Be Yours in Prince George's County!

The **"Buy Suitland"** program offers an exciting opportunity to purchase a home in certain areas of Suitland, District Heights and Morningside.

Income eligible homebuyers receive a 0% interest loan of up to \$40,000 with no monthly payment.

Half the loan is forgiven if house remains your primary residence for 15 years.

Teachers, nurses and first responders can receive up to 7% of the sale price.

The **"My HOME"** program offers first time, income eligible homebuyers a loan for downpayment and closing cost assistance when purchasing a home anywhere in Prince George's County. Homebuyers must contribute 1.75% of the final purchase price or 50% of assets over \$3,000, whichever is greater.

Don't let these opportunities pass you **BUY!**

Call (301)883-5456 for more
information on each program.



Rushern L. Baker, III
County Executive



The Prince George's County Department of Housing and Community Development (DHCD) and the Housing Authority of Prince George's County hosted the popular 2013 Housing Fair on Saturday, June 1st from 9:00 a.m. to 3:00 p.m. at the Wayne K. Curry Sports and Learning Complex in Landover, MD. Thousands of people attended the Housing Fair to meet with over 60 housing industry professionals, attend seminars and workshops, and find out who would win the house lotteries. This year the Housing Fair offered two homes in its Housing Lottery, so two lucky families had a chance to purchase a home at a substantially reduced price. Pre-qualified candidates could enter into a lottery drawing to purchase one of two homes in Prince George's County.

Renee McDuffie, a Baltimore resident who works as a business manager at the University of Maryland at College Park was the winner of the beautiful 3-bedroom, 3-bath townhouse on Woodcreek Drive in Suitland, MD. The Redevelopment Authority of Prince George's County managed the renovations to the home which included a finished walk-out basement, an open floor plan with deck and fireplace, Energy star appliances

and granite countertops. "I can't wait to do some landscaping and invite people over for barbecues," said an excited Ms. McDuffie.

Nejat Beyan and her husband Dereje Michael, both Ethiopian immigrants were the winners of the lovely duplex, with 3-bedrooms and 1.5-baths located on a corner lot with a wrap-around porch in Suitland, MD.

The Housing Initiative Partnership, Inc., a non-profit housing developer managed all of the renovations to this home, which features hardwood floors, open kitchen with granite countertops and stainless steel Energy Star appliances. "I can't believe this!" exclaimed Ms. Beyan. She and her husband had been renting in Brentwood, MD for six years.

"We are extremely happy for the winners of our House Lottery," said Eric C. Brown, Director of the Prince George's County Department of Housing and Community Development. "The House Lottery allows us to help families achieve the American Dream right here in Prince George's County. It also helps us to take foreclosures and blight out of neighborhoods and improve communities by replacing it with expert renovations and families who care about their property and their community." ■



DCHA Prepares Renters for Homeownership

June is homeownership month, and the District of Columbia Housing Authority (DCHA) will host an event to focus on educating and empowering current and prospective homeowners. DCHA has three programs designed to help families achieve the American dream of homeownership; Achieving Your Best Life (AYBL), Family Self-Sufficiency (FSS) and the Home Ownership Assistance Program (HOAP).

The AYBL program offers public housing residents an opportunity to prepare for homeownership by providing financial literacy and home improvement training, as well as access to education and employment resources. The program will celebrate its first homeowner by the end of summer.

The Family Self-Sufficiency (FSS) program is a HUD-funded voluntary program that focuses on employment preparation, placement and retention, empowering Housing Choice Voucher Program (HCVP) participants to become economically independent. For the family whose goal is homeownership, HOAP allows the family to use their voucher benefits to purchase a home. DCHA's partnerships with local lenders are expanding loan opportunities to residents, and the HCVP Home Owners Club provides renters with the know-how to move closer to the goal of purchasing a home.

DCHA has helped nearly 65 HCVP participants transition from renter to homeowner, and there are currently 155 more actively involved in various DCHA homeownership programs. Tammy Wofford, mother of three and recent FSS graduate, is also one of our newest homeowners. Ms. Wofford said, "I wanted to improve my life, but with little education and no job, I had a hard time. I ran into a lot of barriers when I tried it on my own. It was frus-

trating, so I joined the FSS Program and was able to get the support I needed."

Wofford knew that education and employment would help her prepare for homeownership, and the FSS Program assisted with all three. "I was excited because there were a lot of opportunities, and I started to utilize every program I could," she said.

In June 2010 she graduated Magna Cum Laude from the University of the District of Columbia (UDC) with a degree business management. While in school she found work study employment as an office assistant. "It wasn't easy juggling school, work and family, but the good news is I was able to set an example for my kids because we were all doing homework together."

In February 2011, she enrolled with DCHA's Southwest Family Enhancement Center for job preparedness assistance and in two months, she was working at the Mandarin Oriental, where she currently serves as office coordinator. She started her housing search in the summer of 2012 through the help of Home Purchase Assistance Program (HPAP). She found her home in the Deanwood section of Northeast DC, closed on her home February, and is now acclimating herself to life as a homeowner.

"Any barrier that you are facing, the FSS program is there to help. They have resources to help you overcome challenges. All you need to do is give them a call."

The staff at the DC Housing Authority congratulates the individuals and families who have moved from public housing and rental assistance to homeownership. They continue to look for ways to help other DCHA clients seeking to own their own homes.



COURTESY PHOTO

▲ Tammy Wofford (front left) is all smiles while picking up her home purchase escrow check. She is pictured with FSS Coordinator Ron Fisher and staff members (l-r back row) Cynthia Fletcher, Trinita Tyler and Nichole Blackmon.

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▲ Do-it-Yourself gardening and landscaping can be both a time and a money saver.

COURTESY PHOTOS



Do It Yourself Gardening & Landscape Ideas

By Rachel K. Prancer
Special to the Washington Informer

In a recent journal article, “Transforming Inner City Landscapes,” researcher Frances E. Kuo, challenged Chicago law enforcement officials who argued that, in inner city spaces, trees and other forms of vegetation increase fear. Kuo concluded that tree density and grass maintenance increased both preference and sense of safety – in other words: trees and grass, gardening and landscape, whether in the front yard or backyard, increased personal calm and instilled a sense of safety.

But in the midst of an economic downturn and with neighbors in close proximity (row houses), how best can today’s urban chic, create a gardening oasis?

Landscaping artists recommend homeowners spend between 5 and 15 percent of their home’s value on landscaping. But for urban-ites, who may have capital rich homes in tight spaces, maintaining the aesthetic beauty of their homes through landscaping can be a bit of a challenge.

Use what you Have:

Preserve the existing plants and trees already on your property and educate yourself about plant care and pruning. Learn more about trees and rooting to avoid common pitfalls such as planting a tree too close to your house.

The Cheap Can Turn Out Expensive:

Some jobs are do-it-yourself, while others are clearly set aside for professionals. Plenty of home improvement stores provide both in-store and low cost expert advice, as well as direct contact to contractors who can ensure the job is done properly the first time. Also, check to see if your local home improvement store offers nursery and landscaping services that discount materials.

Take A Phased Approach:

Divide your plan into phases and pay as you go with readily available funds. You’ll save on loan or credit costs and be able to evaluate your progress and adjust plans before moving to the next phase.

Buy Off-season: Purchase trees, shrubs, soils late in the season when they are being marked down for clearance.

Use Free Water:

Purchase a large beer bucket to catch rain water to conserve energy and reign in the cost of watering gardens.

Call on Neighbors:

Gardening encourages old-settlers and new supplants to get together and “grow together” by gardening alongside each other. In addition to sharing the costs on some landscaping items or tools, the safety and security of knowing your neighbors is achieved as well.

Ask for What You Want: Masons, homebuilders, and concrete workers often have odd ends and pieces that they cast off as garbage. These materials are often great for enhancing gardens as loose art or stained and molded together to create terra cotta-style walkways. ■



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The 'Inside Story' of Neighborhood Revitalization

By Denise R. Barnes
WI Staff Writer

The transformation of neighborhoods all across the District has included the construction of thousands of single-family homes and condominiums. New businesses with fancy storefronts have erased the remnants of the 1968 rebellion that ravaged communities and blighted commercial corridors for several decades. Today, everything seems new from bike lanes and dog parks, to schools and recreation centers. Even historic old homes have received much-needed facelifts.

With all of this newness being created in the District, there are still many neighborhoods that have held on to their unique charm, with residents maintaining their property's value and appeal.

One such neighborhood is Crestwood, which extends along the west and east sides of the 16th Street corridor in Northwest and is bounded by Colorado Avenue and Rock Creek Park. Census data shows that the average sale price of a home in the area is more than \$800,000. The area is attracting new homeowners,

but remains predominately African American, highly-educated, and well off.

It's these stable characteristics that attracted long-time D.C. resident Dorothy Gilliam to Crestwood. A resident of the area since 1997, Gilliam has maintained her three-bedroom colonial, which was built in 1938, while introducing young writers to the field of journalism through the Young Journalists Development Program which she created at The Washington Post.

Gilliam said when she bought her home, "I knew it needed a facelift." The living room's white walls, the sea-grass mauve wallpaper in the dining room and the functional kitchen that lacked storage space had served her well. She realized though, "I wanted a change, however I didn't know exactly what I wanted."

As chance would have it, Gilliam met Sheryl Scruggs, founder of Bronze Interiors, LLC, at a social tea hosted by a mutual friend. Scruggs' company offers interior design services, project management and interior staging to clients in the Washington, D.C. and Baltimore area. Bronze Interiors, founded in 2007, specializes in residential projects.

PHOTOS BY KENNETH WYNER



▲ Interior designer Sheryl Scruggs, founder of Bronze Interiors, LLC, transforms a kitchen that adds significant resale value to the Crestwood home.

Scruggs made several attempts to contact Gilliam to offer her an interior design assessment of her home. When Gilliam eventually agreed to a consultation, Scruggs quickly assessed Gilliam's needs, focusing primarily on her kitchen, dining room and half-bath adjacent to the kitchen. "I knew the kitchen wasn't great," Gilliam said. Yet, she was reluctant to jump into making any of the renovations Scruggs recommended.

Scruggs' advice to Gilliam was consistent with other housing experts who recommend that in addition to making repairs and improving curb appeal, the way to increase the value of your home was to improve the kitchen and bathrooms. "Updating your kitchen is the single most important thing a homeowner can do to increase the value of your home. Should you decide to sell, a new kitchen can allow a seller to recoup at least 75 to 80 percent of your investment if you decide to sell within a 10 year window," Scruggs said.

Scruggs' design proposal included new kitchen cabinets,

floor and wall tile and recessed lighting. A pocket door was installed to separate the kitchen from the dining room, and bold colors were recommended for the living room and bathroom.

"I was very afraid of the dark colors," Gilliam said. But soon, after seeing Scruggs' professionalism, perfection and attention to detail, coupled with the work she had done for other satisfied customers, Gilliam said, "I'm going to trust this woman. I'm not going to fight her every step of the way. I'm going to let her do what she wants to do."

The entire renovation project took nearly three months. Recently, as Gilliam stood across her newly renovated kitchen that was expanded by a wall Scruggs had removed to open up the space; she shared tidbits of advice with which they both agreed.

"I would highly recommend people consult with a design specialist" when taking on a home improvement project, Scruggs said.

"I agree," Gilliam said, "a specialist can come up with so many ideas that you may have never thought about. I admit that there were moments when I just wanted to scream," Gilliam said of the demolition work the preceded the improvements.

In addition, Gilliam said it was important for homeowners to be comfortable with their contractors.

"Do checks on past projects, talk to other clients, look at pictures and meet the contractors," Gilliam advised.

"The designer and contractors are a team," Scruggs agreed. "The best promotion comes from our clients. We want them to be transparent and honest about the work we do."

There is no way, however, to get around the expense. Renovations can be costly.

"Expect to spend about \$40,000 for a large kitchen, and about \$16,000 to \$17,000 for a bathroom," Scruggs said. "Yes it can get to be expensive, but in the end, you will see the value."





Money Matter\$

By Chip Halsey, III
VP Residential Mortgage
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By Chip Halsey
Vice President, Director of Residential Lending

Is now a good time to purchase a home? Experts might say yes. With historically low long term mortgage interest rates and first time home buyer funds available for qualified borrowers; this can be the perfect time to purchase a home.

First time home buyer programs are designed to help potential home buyers enter the real estate market with down payment and/or closing assistance. These grants are typically forgivable so long as the home will be used as the borrower's primary owner occupied property and house hold income requirements are met.

Before applying for a mortgage and grant funds, follow these steps to help make the process go smoothly.

Check your credit.

The credit score may be the most important factor when it comes to qualifying for a loan and grant programs. To get a sense of where your credit stands, go to AnnualCreditReport.com to get your free credit report from each of the three credit bureaus. For an extra fee you can find out what your numerical (FICO) score is, but just checking the reports should give you an idea of what lenders will see.

Review your assets and liabilities.

How do you spend your money? Do you have money left over every month or are you on a tight budget? Create a monthly budget and dedicate a percentage of the monthly income to saving, which can be used as a down payment source.

Determine how much can be borrowed.

In order for a borrower to get an idea of how much they can afford monthly, it is important

to determine the following ratios.

The monthly front-end ratio is the percentage of the borrower's monthly gross income divided by the monthly mortgage payment, which includes the principal, interest, taxes and insurance. (PITI).

The monthly back-end ratio is the percentage of the borrower's monthly gross income divided by all monthly debt, which includes: car payments, child support, credit card payments, mortgages, and other loan payments. Check with the lender on the qualifying ratios, since they can vary.

Prepare your financial documents.

The documents homebuyers must produce to be considered for home mortgages are those which authenticate their income and taxes. Typically, mortgage lenders will request two recent paystubs, the previous two years' W-2s, tax returns and the last two months of bank statements -- every page, even the blank ones.

Determine your down payment amount.

Pulling together that initial down payment takes some effort. Though certain loan programs require a less substantial down payment than others, it can still be a huge chunk of money.

Create your own housing team.

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To learn more about the benefits of home ownership and down payment assistance for first time home buyers, please contact the Mortgage Loan Consultants professionals at Industrial Bank: 202-722-2000. ■




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Potential Risks and Rewards of Buying a Home

Hermond Palmer
Vice President
Director of Marketing
Industrial Bank

Many are contemplating the question, "Is now a good time to buy a home?" To help you consider the possibilities, below are some potential risks and rewards to ponder before taking the plunge into homeownership.

Potential Rewards

Freedom of Ownership: When you own your home, you can do what you want as long as it is legal and your neighbors do not complain. Keep in mind however, not everyone may have your flair for decorating and if you decide to sell, there may be a need for some redecorating.

Tax Shelter: A home can be a great tax shelter. The interest you pay on your mortgage may be tax deductible. You should consult with your tax adviser for further information.

Long-term Investment: A key determining factor as to whether a home will retain or increase in value is location, location, location! Be sure to research neighborhood crime statistics, housing prices and turnover. Know what is going on in the school system. This will allow you to gain the insight and confidence necessary to position yourself in the best way possible to make a sound investment and have that investment increase in value over time.

Stable Payment: Selecting a fixed rate mortgage is a great way to secure a stable monthly payment for your housing expense. A fixed rate mortgage is

a mortgage in which the principal and interest payment remain the same for the life of the loan. One caution however, if your taxes or homeowner's insurance go up, your escrow will go up which will increase your monthly payment.

Appreciation: Real estate moves in cycles, sometimes values go up, sometimes values go down. History has shown that over the years real estate has consistently appreciated and has been found to be a good investment – if – the buyer does the up front homework, buys in a good location, makes a purchase they can comfortably afford, and makes an intelligent purchase without overpaying.

Potential Risks

Monthly Expense: Depending upon your situation and the type of mortgage you get (i.e. one with an adjustable interest rate, your monthly expense could increase over time.

Maintaining Your Home: Unless you purchase a condo, co-op, or become part of some community with paid managerial service, the responsibility and expense for all maintenance work rests with you. This is also true if an appliance breaks. You will likely have to pay for all appliance repairs or replacements.

For this reason, it is critical for you to do an honest assessment of what you can afford while still setting aside some funds to meet all of your other monthly obligations, including unexpected emergencies, savings and retirement.

Value of Your Home: The brutal truth is that a home can

actually lose some of its value. There are a number of reasons as to why a home may drop in value:

There could be a significant drop in available employment opportunities, resulting in high unemployment leading to foreclosures and lower comparable values

The home may not have been well maintained and as a result is no longer as appealing as it was when originally purchased

Whatever the situation, the homeowner is still required to pay the full mortgage amount to fulfill their obligation per the terms of the mortgage agreement, even if the value of the home is less than what the homeowner owes.

Selling Your Home: Selling anything is a function of supply and demand. Just because you want to sell does not mean there

is a buyer ready, willing and able to buy your home for the price you want to sell it for, when you are ready to sell.

Selling a home requires the homeowner to prepare the home in a way that enables prospective buyers to imagine the home being decorated in their style and taste. This requires work and in many cases an investment of cash. Not preparing your home appropriately for sale can cost you money, either by preventing you from getting the price you want or by extending the time your house spends on the market.

Buying a home can be intimidating. It helps to work with a proven, qualified financial service provider to help understand and manage the buying process. Take advantage of all the re-

sources available to you. The staff at Industrial Bank stands ready to guide you step-by-step through the entire mortgage process. Be sure to plan your work, and then work your plan. Best of luck to you and yours in your home ownership pursuits!



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Aging in Place: Converting a Family Home into Senior Friendly Living Space



By Shantella Y. Sherman
Staff Writer

Like a growing number of Baby Boomers, Diane Morgan-Brown faced the dilemma of caring for her aging parents while living more than 400 miles away from them. Brown's parents, Rupert and Estelle Morgan, refused to move into a senior living facility, despite her dad's limited mobility due to hip replacement surgery, because "they believed they were too vibrant to settle into senior-hood." They also would not hear of moving in with either of their two children.

"My parents are very independent and want their privacy. The

idea of living with other people, especially in my home with two small children, was not a viable solution for them," Morgan-Brown said.

Additionally, Morgan-Brown's job would not allow her to relocate to be nearer her parents.

A solution, however, came late last year with the introduction of U.S. Department of Housing and Urban Development grants to convert multi-family housing developments in nine states to assisted living or service-enriched environments for elderly residents.

While the Morgan's home, as a single-family unit, did not qualify for the initial grants, it did provide

the family with an option of renovating the family home into a more senior-friendly space, rather than moving the family.

"HUD's conversion program promoted seniors 'aging in place' – meaning new features were added to existing homes to make them safer and more accessible for seniors whose mobility was compromised or simply declining. My husband and I thought that with a few thousand dollars, we could transform my parents' home into a place that mimicked assisted living safety," Morgan-Brown, 54, said.

Millions of Americans each year tackle similar renovations. For the Browns, widening doorways, fortifying stairwells with extra railings, and refitting the bathroom did the trick.

For those faced with the same dilemma, remodeling experts recommend assessing, first, whether a home is suitable for remodeling. In many instances, poorly cared for structures require stabilizing efforts before remodeling can begin, causing costs to skyrocket. In some instances, moving into senior living facilities or moving in with family, may be a more cost-effective option.

Quick and (Not so Costly) Renovations

One of the most common 'age in place' renovations is widening doorways to accommodate wheelchairs and walkers. This is not a do-it-yourself job and requires a contractor, who will know how to do the job according to housing guidelines. And one cannot consider wheelchairs

and walkers without also taking into consideration the dreaded stairwell.

Stairwells pose a particular challenge to many seniors, but adding the electronic chair lifts – that literally glide seated riders from the one floor of their homes to another – can prove more costly than most budgets can secure. This was the case for the Morgans.

"My parents live in an old Victorian-style home with a pretty narrow stairway. We considered a number of renovations, but would have had to expand the width of the stair to landing and move them somewhere else while the renovations took place. It was also way too costly to do that just to add the chair lift," Morgan-Brown said. "We opted instead for additional railings."

Railings can be fitted to existing stairwells and throughout most homes at waist-length to aid those who, while not on a walker or in a wheelchair, may occasionally need to steady their balance. Similarly, light switches, countertops, and closets can be altered to accommodate wither wheelchair maneuvering or easier access.

Another key area of 'age in place' remodeling is the bathroom. Bathtubs, showers and sinks are typically redesigned together to ensure space, accessibility and safety in a room that is often slippery and therefore a hazard to seniors. Walk-in styled bathtubs and showers are common, but sometimes the bathroom simply



requires that the height of basins and toilets be raised and support handles and bars be installed.

"This is the room we were most concerned about because it posed the most problems for seniors and so it is where we concentrated our efforts and funds," Morgan-Brown said. "We went ahead and redid the entire bathroom with a seated walk-in shower and bannisters."

"I believe there was a certain amount of inner turmoil my parents were feeling about moving out of their neighborhood and living among strangers. By improving their home, rather than moving them somewhere else, I think we saved money, benefitted their overall mental and physical health, and made everyone happy," Morgan-Brown said.



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COURTESY PHOTO

▲ Raymond Skinner, secretary of the Maryland Department of Housing and Community Development, (DHCD) speaks at one of the many community events he attends,

Housing Resources and Solutions for a New Era

**By Pat Thornton
Special to the Washington
Informer**

As the United States closes the gap in our recovery from one of the most severe economic downturns since the Great Depression, Americans need to take a serious look at our alternatives, and advocate for strategies that will make consumers whole again. One of my concerns regarding the state of our economy is that not enough support has been given to the victims of the housing crisis that began this catastrophic era.

As an economist, I have frequently looked back on the questions and decisions that were made in the post-Depression period, and wondered why we are asking the same questions and having some of the same battles we had then. As I consider these questions, I realize that if we are to survive this horrific period, there must be a shift in the strategies to bring us back to a solvent economy.

As we seek a solution to this crisis, I believe we have to focus on the primary causes of

the problem – the over-inflated housing cost, coupled with a shift toward a technology driven workplace. These factors have created “under-water” mortgages, and the high rates of unemployment which have just begun to steadily decline. Although the primary way to address unemployment driven by technological advancements is to increase training opportunities, both traditional and non-traditional, the solutions for the housing crisis are multilayered, and will require a total shift in focus.

The State of Maryland has figured out a way to bundle services in a manner that appears to be working. “Maryland’s strengthening economy and improving housing market are creating great opportunities for many Maryland families,” says Raymond Skinner, secretary of the Maryland Department of Housing and Community Development, (DHCD). “Interest rates remain at historic lows and the state offers several homeownership incentives through our Maryland Mortgage Program (MMP) for first-time homebuyers, veterans

and military families and for families looking for homes in targeted areas throughout the state.”

Skinner was appointed to his position in 2007 by Maryland Gov. Martin O’Malley. He previously held this position from 1999-2003, during the administration of Gov. Parris Glendening. Skinner has more than 35 years of experience in a variety of positions including executive management at the highest levels of state and local government. His areas of expertise include urban planning, affordable housing finance and development, strategic planning, public policy development and analysis, community/economic development, and small business finance.

With Interest rates lower than they have been since the 1950s, DHCD has begun to leverage its dollars by backing mortgage loans for first-time homebuyers and military veterans; and offering assistance with closing costs. Current interest rates are between 2.75 percent - 4.00 percent, and closing cost support ranges between, \$5,000-\$10,000. For more information about MMP

visit: www.mmpprogram.org or call, 1-800-638-7781.

Further, Maryland has model programs and resources not only directed toward struggling homeowners, but also geared toward helping residents take advantage of this small window of opportunity to become homeowners. From the revamped HOPE (*Home Owners Preserving Equity*), to the utilization of the federal HARP (*Home Affordable Refinance Program*), Maryland has outperformed Virginia, Delaware, Pennsylvania and D.C. in helping households refinance their homes. For more information about the HARP visit: www.harp.harpmortgagelender.com/check-eligibility.

Access to reliable information through free foreclosure prevention and legal counseling is a key component of Maryland’s approach. Through the HOPE Initiative, Maryland built the MD HOPE Counseling Network, a 24-hour MD HOPE Hotline at 877-462-7555, and the MD HOPE website, ([Http://www.mdhope.org](http://www.mdhope.org)).

Marylanders can be proud of the HOPE Program, because it was one of the first of its kind, and has been replicated throughout the country. Although Maryland foreclosures rose 12 percent in April compared to March, 2013, according to CoreLogic Data, Maryland ranked ninth nationally in completed foreclosures for the year ending April 30, 2013. In an effort to address the issues surrounding foreclosures in Maryland, Lt. Gov. Anthony Brown recently announced the availability of \$11.8 million for Non-profit Housing Counselors throughout Maryland. Thirty-nine non-profit agencies will use the grant funds to: provide assistance to those facing foreclosures, act as a resource to negotiate reasonable terms with mortgage servicers, and advise citizens on the best actions to take to save their homes. To learn about the grant program visit: *Mdhousing’s Blog* at <http://blog.mdhousing.org/2013/02/20>.

Although the programs mentioned above will prove to be critical in helping Maryland to recover from the housing crisis, we must begin to find creative ways to identify housing for individuals who have lost their homes. We all know that in our hierarchy of needs, food and shelter are primary needs that cannot go unmet, and those who have lost their homes are not in a position to replace them. Therefore, we must find more ways to creatively secure bank loans, and iden-

tify alternative options that will enable people to maintain their quality of life, and dignity.

The cooperative housing model has proven to be a great option for people to again begin their transition to home ownership. According to the National Association of Cooperatives (NAHC), a housing cooperative is formed when people join with each other on a democratic basis to own or control the housing and/or related community facilities in which they live. The main distinction between a housing co-op and other forms of homeownership is that in a housing co-op you do not directly own real estate. Cooperative members own a share in a corporation that owns or controls the building(s) and/or property in which they live.

The housing cooperative structure is appealing as an alternative to the “No Return on Investment (ROI) rent option,” because the cooperative will permit an individual to have a lower down payment (as little as \$5,000); have below average monthly costs (as compared with comparable units); tax deductions (co-op members are usually considered to be homeowners); and earn equity on their original investment. Certainly, that option beats the zeros that are associated with the “No-ROI-Rent Option.” For more information on housing cooperatives visit: www.coophousing.org.

Cities that have taken advantage of the benefits associated with cooperatives have used them to eliminate low-income housing projects and other forms of deteriorated housing constructs; to solve problems such as gentrification and property abandonment; and to create more low-moderate income housing options.

Today more than 130 million Americans – 40 percent of the population are members of one or another form of co-ops (Gar Alperovits, *What Then Must We Do*, 2013). This is certainly an indication that a large percentage of the population has realized that in order to truly save this country, and survive this pivotal time, we must begin to move beyond ourselves, and in fact ultimately become “our Brothers & Sisters keeper.”

Pat Thornton is the President/CEO of Patyna Communications. She hosts The Thornton Business Hour, a business resource and news show that airs on Radio One’s WOL 1450 AM station every Wednesday from 11a.m. – 12 p.m.

GRAND DESIGN: Noteworthy Books on African American Home Design

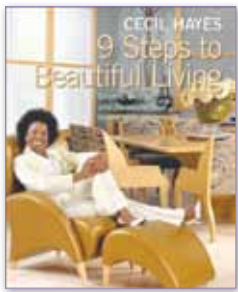


Style and Grace: African Americans at Home

By Michael Henry Adams

This new paperback edition of *Style and Grace* showcases the stylish, elegant, and, above all, unique homes of distinguished African American professionals and entertainers, by the premier expert on the architectural history of Harlem. Bulfinch's 2003 hardcover version of *Style and Grace: African Americans at Home* has done extremely well and is still selling, making this the perfect time to introduce an even more affordable paperback. *Style and Grace* is the

first book of its kind, devoted exclusively to presenting an African American tradition of flair and creativity in home design and decoration. This unique book celebrates the distinctive style of notable homeowners such as hip-hop entrepreneur Russell Simmons, photographer Gordon Parks, and Congressman Charles Rangel, as well as leading bankers, lawyers, artists, and other professionals who have utilized cultural elements and icons to create gorgeous home environments.



9 Steps to Beautiful Living: Dream, Design, and Decorate your Home with Style

By Cecil Hayes

Beauty, elegance, and attention to the smallest details—these are the hallmarks of the work of acclaimed interior designer Cecil Hayes. One of the most celebrated designers in the world, Cecil Hayes at last shares her secrets in

Cecil Hayes' *9 Steps to Beautiful Living*. Readers will discover how Hayes's nine steps, developed over the course of her career, make it easy—and even enjoyable—to transform a house into a dream home. Stunning full-color photographs illustrate the author's ideas with examples of rooms she has designed for top stars from sports, music, and movies, including Wesley Snipes, Samuel Jackson, Ty Law, and Timbaland. Clear, step-by-step instructions, cutting-edge design ideas, and warm advice give readers the confidence to create rooms that work well and look stunning.



Swahili Chic: The Feng Shui of Africa

By Bibi Jordan

Swahili Chic unveils an exotic approach to gracious living from a 2,000-year-old culture rich in beauty and sophistication. In this gloriously illustrated book, world traveler and style expert Bibi Jordan introduces Swahili shule -- the Swahili school of design, architecture, and graceful living that instills a sense of simplicity, sensuality, and spirituality to any interior. Travel from the coral atoll islands of East Africa to the warm trade winds of the Indian

Ocean and discover the land where African kings, Arabian sultans, Chinese sailors, American whalers, and French pirates met to trade jewels, spices, and colorful fabrics.

Swahili Chic features the sensual coral palaces and historic traveler's inns of UNESCO world heritage sites Lamu and Zanzibar, as well as the romantic seaside cottages and eco-adventure resorts of Mombasa and Malindi. Individual chapters detail each region's rich culture and history, and highlight the most intriguing and inspirational aspects of the region's decor, making this an ideal book for the decorator, the armchair traveler, and the globetrotting adventurer. The final section features Bibi Jordan's expert guidance to integrating aspects of *Swahili Chic* into any decor, bringing the beauty, color, and grace of this timeless culture to the modern home, wherever in the world it may be. ■

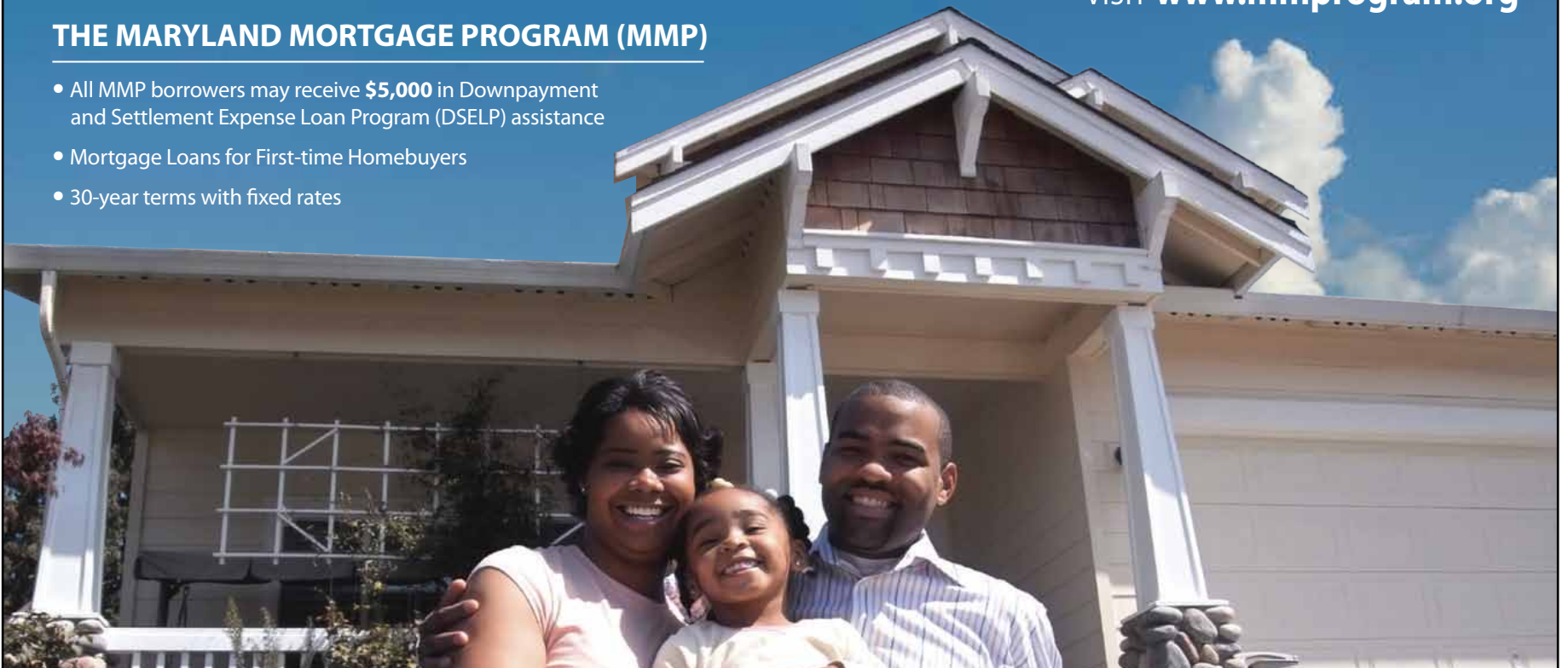
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- 30-year terms with fixed rates



Martin O'Malley, Governor
Anthony G. Brown, Lt. Governor



Raymond Skinner, Secretary
Clarence Snuggs, Deputy Secretary

Follow us on:



Housing Programs

Home Purchase Assistance Program

Description: The Home Purchase Assistance Program (HPAP) is a program funded by the D.C. Housing and Community Development office and administered by the League. HPAP enables lower- and moderate-income individuals and families to purchase affordable housing in the District of Columbia. Qualified applicants can receive substantial financial assistance

for down payment and closing costs to purchase a single-family home, condominium or cooperative. Loan amounts are determined by a combination of factors, including income, household size and the amount of assets an applicant can commit toward the purchase price.

Goal: The goal is to increase home ownership among lower- and moderate-income residents in the District of Columbia.

EAHP – Employer Assisted Housing Program

This tool can only be used by employees of the District of Columbia Government buying their first home. EAHP offers eligible buyers a deferred loan of up to \$10,000 and \$1,500 in matching down payment funds. Additionally, qualified applicants can receive benefits such as an annual tax credit of \$2,000 against income tax liability for five years, and a real property tax credit on a sliding scale ranging from 80 percent credit in the first year to 20 percent credit in the fifth year.

Most District Government employees must be hired and in good standing for a year before applying for EAHP. Those who can apply as soon as they are appointed include police officers, firefighters, emergency medical technicians, and public school and charter school teachers.

To apply for EAHP, contact one of the community-based

organizations listed below or go to www.GWUL.org or call 202-265-8200.

GWULCenter For Financial Literacy And Homeownership

Description: The Center provides pre-purchase seminars how to apply for a loan, prepare a budget and resolve credit issues. It also provides information that assists residents in understanding how to access State-sponsored programs to help with home purchases, as well as provide counseling on defaults and delinquencies.

Goal: Our goal is to educate residents about how to purchase, budget and maintain a home.

To learn more about eligibility and available funds, go to www.GWUL.org or call 202-265-8200. Eligible buyers will work through one of the community-based organizations listed in this brochure. ■



Greater Washington Urban League

*Empowering Communities.
Changing Lives.*

Considering Becoming a First Time Homebuyer

DO YOU NEED HELP WITH DOWN PAYMENT OR CLOSING COSTS

ASK ABOUT OUR PROGRAMS



We have programs that offer
Up to **\$40,000** in down payment assistance
Up to **\$4,000** in closing costs assistance
Interest free loans
No payment for 5 years

DC Government Employees

Can receive **\$10,000** to be used towards down payment and/or closing costs
May also qualify for the Negotiated Employee Assistance Home Purchase Program funds of up to **\$20,000**

All borrowers must meet the income and credit requirements.

The DC Department of Housing and Community Development funds several homebuyer programs for District residents. These programs, which are administered by the Greater Washington Urban League, assist low and moderate income first time homebuyers with second trust financing and closing cost assistance and can only be used to purchase primary residences purchased in the District.

For more detailed information on DC Homebuyer Programs contact the Greater Washington Urban League at:
202-265-8200..... 202-265-387-6516 fax

Website: www.gwul.org

Facebook Fan Page: www.facebook.com/GreaterWashingtonUrbanLeague

Twitter: www.twitter.com/GWUrbanLeague



5 Ways to Rebuild Your Credit After a Foreclosure



By Marcia Griffin
Founder & President,
HomeFree-USA

If you've experienced a foreclosure, you may feel like it's the end of the world. But in reality, you – and your credit – can both make a comeback.

It's no secret that a foreclosure will impact your credit score. In fact, according to credit score provider FICO, a foreclosure will stay on your credit report for seven years and could knock more than 100 points from your credit score. But even while the foreclosure remains on your credit report, your credit score can start to rebound in as little as two years.

If you want to rebuild your credit after a foreclosure as soon as possible, consider taking the following steps.

Empower yourself with information. There's no reason why you have to rebuild your financial life alone. A HUD-approved financial counselor, like those at HomeFree-USA, can help you to assess your credit situation and create a spending plan that will guide you on your path to regaining your financial footing. A course on spending and financial management can also help you to correct past mistakes and make wiser financial decisions.

Use cash for a while. After you experience a foreclosure, don't be in a rush to take out another loan. Immediately after the foreclosure, your credit will take a dive and any loans that you qualify for will likely have extremely high

interest rates. Before borrowing money again, take a breather emotionally and financially.

Keep other bills on track. While many people think a foreclosure will ruin their financial lives, it's really only one aspect of the financial picture. Credit scores are calculated based on a number of factors, such as the length of your credit history, the amount of debt you have and your ability to pay bills on time. Make sure you manage your other financial obligations by paying everything on time, and if possible, in full.

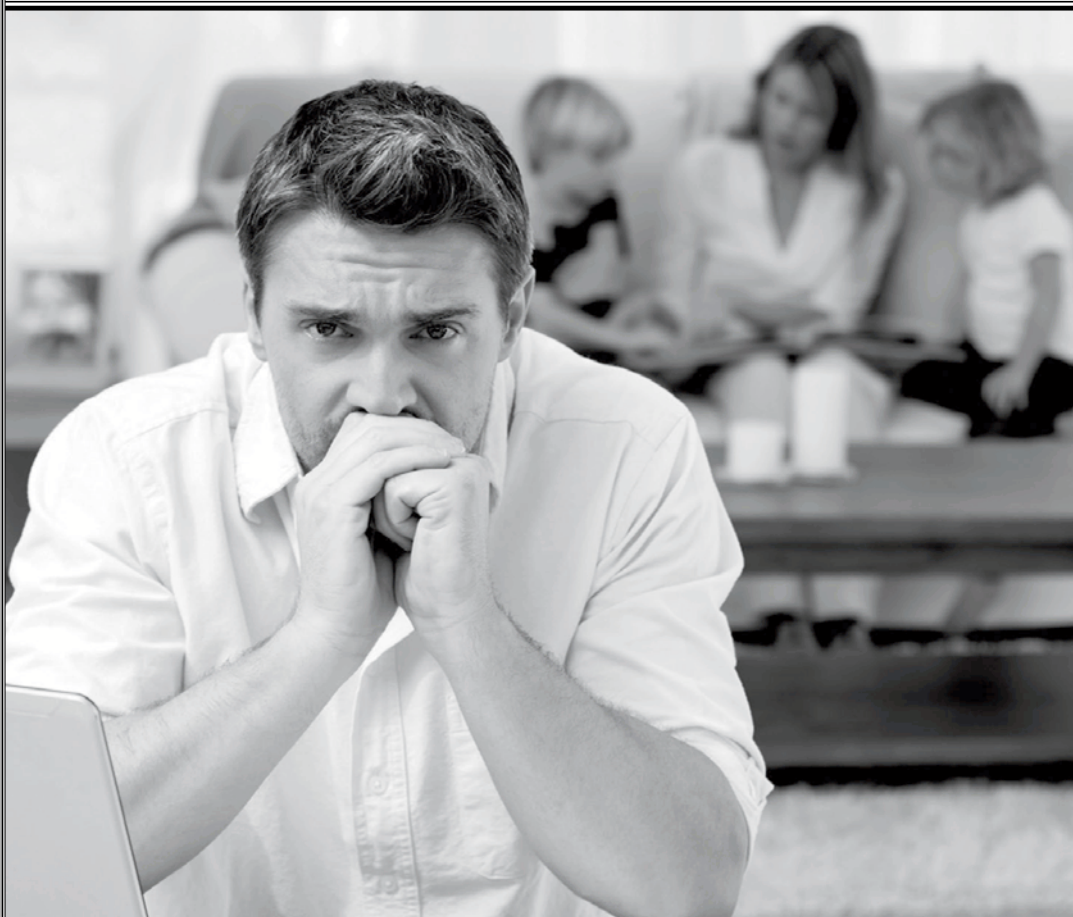
Decrease your debt. If you have credit card bills, now is the time to start paying them down. Continue to use cash for new purchases, and as you pay off your credit cards, your credit score will rise. By eliminating your credit card balances you will also show potential lenders that you can be trusted to pay your debts.

Use a secure card. After you've reduced or eliminated your credit card debt, start using credit again – wisely – to continue to build up your score. Buy something small using credit, and then pay it off in full. While you don't want to rack up large amounts of credit card debt, you want to show that you can take out a small loan and pay it back. If you have no credit cards, apply for one. If you don't get approved for a regular credit card, apply for a secured credit card. A secured credit card is one that you have to put a cash deposit down on, and that deposit becomes the credit line. For example, if you put down \$500, you would have \$500 in credit available to you. The use of a secured credit card can help you to continue to rebuild your credit until you can qualify for a regular credit card.

Experiencing a foreclosure can be stressful, but with education, the correct partner and the right actions, you can not only survive, but you can thrive.

The best to you! Call us at 301.891.8400 Visit us at home-freeusa.org. ■

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HomeFreeUSA.org



Maintaining and Preserving DC Homes is DHCD's Bailiwick

By Barrington M. Salmon
WI Staffwriter

The statement that best captures the mission of the District's Department of Housing and Community Development is "to keep people in their homes," the agency's director said.

Among the responsibilities the agency is tasked with, "three have become the focus," said Michael Kelly during a recent interview. They are rehabbing single-family homes, strengthening and publicizing the existence of the Employee Housing Program and Lead Based Paint Program.

"It begins with the idea that our mission is about creating affordable housing but also preserving affordable housing," said Kelly, who became the agency's director late last year. It's one thing to build something new, but another to maintain what's already there. What's quietly done, but as important is preserving the homes we have and there are some tools we have that can do that."

The director said the Lead Safety Program is a way to remove lead paint from houses built before 1978. Households get assistance based on referrals and eligibility.

"We do our own estimates and the homeowner contacts a contractor and after the work is done, we pay contractors," Kelly explained.

Children from a few months old to six years old are most susceptible to lead poisoning.

"We're an old town so there's probably a lot of them, and historically it has been limited to trim molding around doors," said Kelly. "The program is sort of the same as others. Households must have certain income — it's income restricted."

Kelly said eligibility is determined by the number of people in the households and agency staff makes sure households make the eligibility requirement with a family of four making \$67,000, that a single resident makes \$46,000 and that a family of eight makes \$88,000.

Residents seeking this assistance can apply through several community-based non-profits which work closely with the agency.

Kelly said there is a water service line replacement where



▲ Michael Kelly, Director of Housing and Community Development, on left, shake hands with vendors at the 5th. Annual DC Housing Expo and Lottery, on Saturday June 1st, 2013, at the Washington Convention Center, in NW DC.

the agency offers homeowners \$5,000 to replace lead-lined water lines. The intake is done through certified non-profit counselors and DHCD housing counselors as well.

"There is a really good chance we can eliminate lead paint," Kelly said.

Kelly reflected on an issue he brought up in previous interviews: affordable housing. One tool his department is dealing with that is the Employer Assisted Housing Program.

The program provides assistance to employees of the District of Columbia Government who are first-time homebuyers in the District. District government employees may be eligible for matching down payment funds up to \$1,500 and a deferred loan of up to \$10,000.

The program takes on added currency when considered against the backdrop of the severe housing crisis that has roiled the Washington metropolitan area over the past several years. The District and the rest of the Washington metropolitan region, is emblematic of the difficulties moderate and low-income residents face as they try to find affordable housing. Gentrification and a massive boon to accommodate the influx of tens of thousands of new residents to the District have fueled a housing shortage for middle

and lower-income residents. Those with higher incomes have snapped up houses at such a rate that it has exacerbated the shortage which regional officials and public and private partners are struggling to correct.

Kelly lauded the program's goals and said DHCD has been pretty active in helping provide this needed assistance to police, teachers, firefighters and other middle-income D.C. employees.

"But we should do a better job

of advertising," he said.

Eligible employees can receive the deferred loans of up to \$10,000 as well as other tax credit opportunities.

"I think a lot of residents don't have information about this. We want to get the message out that we're ready to help police, firefighters and teachers, both in public and charter schools. If they've been in good standing for a year, they'll be eligible."

These employees can also

qualify for the Home Purchase Assistance Program. Kelly said the Greater Washington Urban League "is a strong partner" which processes the paperwork for the program on DHCD's behalf.

Kelly said DHCD also helps homeowners finance home repairs for things such as roofing repairs, working on enclosure systems, providing access for disabled persons and removing threats to residents' health and safety.

"We have loans of up to \$75,000 for home repairs and we have a roof repair program which is part of our Residence Repair Program," he said. "Also, we have \$15,000 grants for roofing and gutter work."

Over the past 3 years, DHCD has signed off on 800 HPAP loans; rehabbed 200 single-family homes and made 700 housing units "lead safe."

Kelly said the homes under consideration for the homeowner assistance and lead-free programs have to be primary residences and homeowners have to be current on all district taxes.

"We can get in trouble if we give money to people who owe the city taxes," Kelly said with a laugh. "Conceptually, if you're spearheading programs to bring houses up to code, then in theory [homeowners] get to stay there longer. That's the higher principle of those programs." ■

PHOTO BY ROY LEWIS

DC is an Affordable Place Live

We're sure you have heard these grips before, "DC is overpriced", "I can't move back into the city because it's too expensive," "DC is gentrifying by pricing certain income groups out of the market." Does any of these sound familiar to you? For the last two years DC has been getting a "big city" makeover - new condominiums, new homes, new hotels, new restaurants and yes, despite the naysayers, new and renovated affordable housings.

DC Mayor Vincent Gray and the Department of Housing and Community Development are at the forefront of the effort to ensure that DC residents of all income groups have great hous-

ing opportunities and beautiful communities in which to live.

On Saturday, June 1, 2013, the Mayor and DHCD hosted the Fifth Annual DC Housing Expo at the Walter E. Washington Convention Center. The event amassed approximately 2,000 attendees, including DC Delegate Eleanor Holmes-Norton, who visited workshops and over 75 exhibitors to learn about the various housing resources available to DC residents, and some even began preparing for homeownership.

The event climaxed with the DHCD Housing Lottery, which resulted in DC residents Christina Brown and George

Adeoye-Jumbo being selected to purchase two newly renovated homes at 50% the appraised value. Both properties are located in the NE quadrant of city.

"The Mayor has put the taxpayers' moneys where his mouth is and allotted \$100M for affordable housing in the District and we are doing everything in our power to put the funds to good use and hit the goal of having 10,000 new or renovated units in the city by 2020," said DHCD Public Information Officer/Communications Director Marcus A. Williams. "We know that the expensive new proper-

Continued on Next Page

Continued from Page H-22

ties might be catching everyone's eye but please know that we are doing everything we can to make sure there are nice affordable options for those DC residents with modest incomes who want to live in and enjoy the vibrancy of the city."

DHCD has a variety of programs and services for housing and community development. A few of the highlights include; Home Purchase Assistance Program Enhancement (HPAP) to assist in purchasing your first home and Single Family Rehabilitation to assist low-income households and seniors in ad-

ressing code violations in the homes, and the Lead Safe Washington initiative to remediate lead based paint from homes and prevent lead poisoning from children under the age of 6.

Checkout the photos from Fifth Annual Housing Expo and for more information on the services offered you can visit the DHCD Resource Center on the first floor of 1800 Martin Luther King, Jr Ave, call 202-442-7500 or you can visit www.dhcds.dc.gov



Housing Festival Winner:

Mayor Vincent C. Gray, 1st left Michael Kelly 2nd. Congresswoman Eleanor Norton, give the keys to Zayvia Abdoulaye, winner of the 5th Annual DC Housing Lottery, on Saturday June 1st 2013 in NW DC.

PHOTO BY ROY LEWIS

Lead Safe Washington Program



Government of the District of Columbia

Vincent C. Gray, Mayor

LEAD BASED PAINT HAZARDS

Does this look familiar?



Childhood lead poisoning is the number one environmental disease effecting children today. Though lead poisoning does not discriminate based on gender, race or socioeconomic status, children in lower income, urban communities are affected at greater rates than their upper income, urban counterparts. As you may know, lead was a main component in paint used in pre-1978 homes. Deteriorating (i.e., peeling, chipping or lead dust) lead-based paint in pre-1978 housing is the number one environmental hazard to young children. Children under the age of six and pregnant woman are especially at the greatest risk.

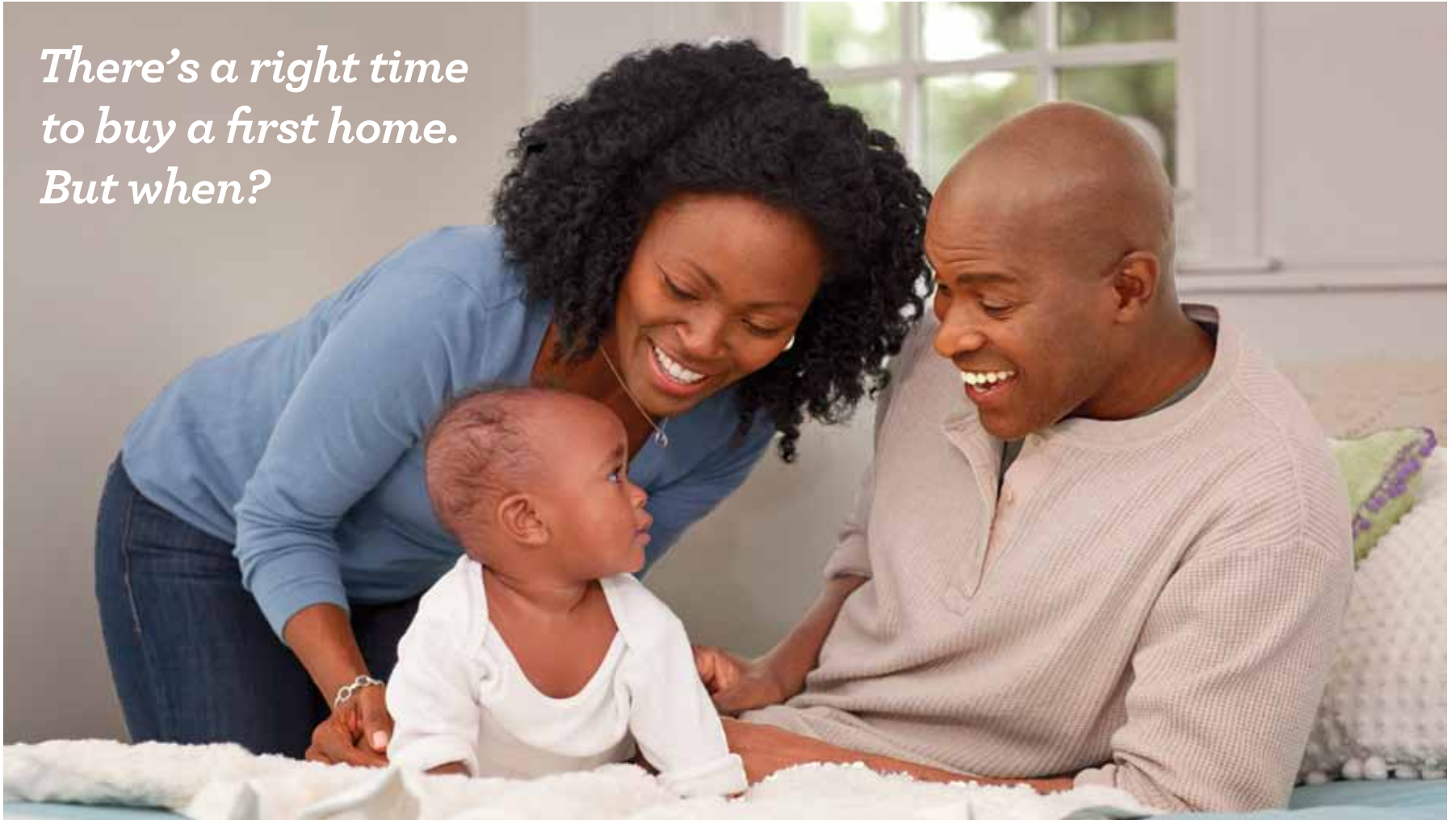
Through funding provided by the U.S. Department of Housing & Urban Development, Office of Healthy Homes & Lead Hazards Control, the Department of Housing and Community Development's Lead Safe Washington Program (LSW) can provide homeowners and rental property owners with financial assistance to correct lead hazards, including window and door treatments; replacing windows and doors; floor treatments; paint removal, stabilization and repainting; encapsulation; enclosure; and specialized cleaning. These are the primary sources for the invisible lead dust that innocent children unknowing ingest or inhale. The LSW program will test eligible properties at no cost for lead-based paint hazards. If your eligible property is identified as having lead-based paint hazards, the Department of Housing and Community Development (DHCD) LSW program, will provide \$17,500 or more per residential unit in grant funds to the property owner for the control of lead-based paint hazards.

Call the Department of Housing and Community Development's Lead Safe Washington Program today, we would like to Help!

(202) 442-7279



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But when?*



Our My *FirstHome*SM program can help you understand if you're ready.

With low mortgage rates, this may be a great time to think about buying your first home. Our dedicated Home Mortgage Consultants, online tools like our Learning and Planning center and My *FirstHome*SM program will provide you the information you need to get started — from home buying basics to understanding your loan options to what to expect after you own. To learn more, call or stop by to start a conversation today.

wellsfargo.com/myfirsthome

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Together we'll go far

