

# News Release

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*Leading Tennessee Home*

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## Congressman Jim Cooper on Federal Focus Successful Programs Headline Summit Agenda

**NASHVILLE, November 10, 2008** – Despite bad news in the housing sector, the 2008 Governor’s Housing Summit will have success stories, experienced administrators and available programs to increase housing opportunities in Tennessee.

The agenda and registration are available now at [www.thda.org](http://www.thda.org).

Congressman Jim Cooper (5<sup>th</sup> District-TN) will explain the federal government’s intervention in to the financial sector. Cooper is known for his conservative views on federal spending; he’s a vocal member of the Blue Dog Democrats. Congressman Cooper speaks at 8 a.m. December 2.

“Once we saw how close our economy was to collapsing, people on both sides of the aisle knew that intervening was the right decision,” said Cooper. “Treasury and the Congress will have to provide close oversight, and with luck and some careful management, taxpayers can earn money on this investment. Now we have to focus on keeping people in their homes and making responsible homeownership profitable again.”

The summit opens with lunch at 11:30 on December 1. Attorney General Robert E. Cooper, Jr. will give a short overview of the state’s efforts to fight foreclosure.

“As the number of foreclosures rise in Tennessee,” General Cooper said, “we are concerned homeowners may turn to risky operations that often offer only false hope.”

The Summit is an annual meeting for the many partners in housing – lenders, REALTORS®, for-profit and not-profit developers, community planners and elected officials. Housing’s importance in the strength of the state’s economy is documented. Donations by sponsors have kept the registration at \$50. Leading the sponsor list is Morgan Keegan, US Bank, and Reno & Cavanaugh, followed by the Federal Home Loan Bank of Cincinnati, Federal Deposit Insurance Corporation, Tennessee Manufactured Housing Association, Greater Nashville Association of REALTORS®, Federation of Appalachia Housing Enterprises, Tennessee’s Habitat for Humanity and Tennessee Housing Development Agency.

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“Tennessee does a great job of developing employers for our citizens,” said Ted R. Fellman, executive director of THDA. “Employees need a place to live that they can afford and get to work without commuting too long. The Summit provides answers for housing opportunities across many income ranges.”

The Summit has four tracks – Housing Finance, Best Practices, Changing Demographics and New Legislation. Choosing between sessions will be difficult. Attendees will have a chance to meet presenters in the reception and exhibit hall December 1. There is room for additional exhibitors.

The Commission on Aging has developed a track with Continuing Education Units approved by the Tennessee Real Estate Commission. Presentations on “Boomer Housing,” “Universal Design and Visitability” and “Community Housing Support for Seniors” garner CEUs, as does “Green Building.” A separate CEU track offers REALTORS and lender the A to Z information on THDA’s homeownership programs.

Manufactured housing has undergone dramatic changes. One not-for-profit developer is building a subdivision with factory built homes. Retha Patton of Eastern Eight will present with Tennessee Manufactured Housing Association representatives on December 1.

The closing lunch features a “State of Housing” presentation and THDA’s 35<sup>th</sup> anniversary celebration at 12:15 on December 2. An optional bus tour of Nashville development follows.

For questions, contact Patricia M. Smith, [psmith@thda.org](mailto:psmith@thda.org), 615-815-2185.

THDA is a political subdivision of the State of Tennessee. THDA is the state’s housing finance agency, responsible for selling tax exempt mortgage revenue bonds to offer affordable mortgage funds to homebuyers of low and moderate incomes through local lenders, and to administer various housing programs targeted to very low-, low- and moderate-income households.

THDA was established in 1973, making its first mortgage in 1974. It has provided affordable fixed rate mortgages to over 96,000 households without using state tax dollars. THDA issues between \$250 and \$300 million in mortgage revenue bonds annually for its first-time homebuyer program.

In the year 2007, THDA created the Tennessee Housing Trust Fund using state, THDA and locally-generated match to support programs for the very-low income, elderly and special needs populations.

More information about THDA is available on-line at [www.thda.org](http://www.thda.org).