

Housing Review

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The Tennessee Housing Development Agency

October 2009

2009 Governor's Housing Summit

The 2009 Governor's Housing Summit is Oct. 19 and 20 at the Marriott Nashville Airport Hotel. The Summit offers training, exhibits and access to successful programs and those who run them. This year's Summit will focus on the future of affordable housing in the midst of our state's changing economy. A mix of plenary and concurrent sessions with topics such as Green Lending, Green Materials, Recovery Programs and Barriers to Affordable Housing will offer attendees access to the best practices, success stories, financing options and economic analysis. THDA's Director of Business Development, Debbie Reeves, will conduct a THDA Programs Session for REALTORS® on Oct. 19 for 4 hours of continuing education credit. After the last session, Summit attendees are invited to join us for a bus tour of affordable housing developments in the Nashville area.

To register for the 2009 Governor's Housing Summit visit the THDA website, www.thda.org. For hotel reservations, call 800-770-0555 and ask for the "Governor's Housing Summit" rate. For questions about registration

Please join us at the ...
**2009
Governor's
Housing
Summit**
October 19-20, 2009

at the Marriott Nashville Airport Hotel



please contact Sharon Chatman at (615) 815-2184 or schatman@thda.org. Attendance is capped at 550 persons.

Sponsorship and exhibitor opportunities are available. For more information, visit our website or contact Patricia M. Smith at (615) 815-2185 or psmith@thda.org.

More than 10,000 Tennessee Families are on a Waitlist for THDA's Housing Choice Voucher Program

The demand for affordable housing options has exploded as our country faces a recession. With the loss of jobs and income, many families find themselves needing assistance with basic needs such as housing, for the first time. The Housing Choice Voucher (HCV) program is an effective tool for helping families meet their need for an affordable safe home. Tennessee Housing Development Agency is currently assisting more than 6,200 families across the state through the HCV program, but thousands of families are left without help. More than 10,000 families are on THDA's waiting lists for the HCV program, and THDA has not accepted new applications for assistance since March 2009. Most of THDA's 75 waiting lists have been closed all calendar year.

In 2009, Congress stated that the housing bill was adequate to fully fund every occupied voucher in the HCV program. However, individual public housing agencies (PHAs) found, due to changes in the funding formulas at HUD for 2009, that they actually received a renewal inadequate to fully fund every voucher under lease as of Dec. 31, 2008. Since 2003, HUD has changed the funding formulas several times. Another significant difficulty for PHAs in the past few years is that Congress has not passed a bill prior to the end of the federal fiscal year, September 30, and funding for housing programs has come through continuing resolutions.

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2009 THDA Homebuyer Education Initiative (HBEI) Peer Session

“Replenishment and the Spirit of Service”

Tennessee’s homeownership education trainers and counselors gathered recently in Nashville for current issue briefings, continuing education and networking opportunities provided at THDA’s sixth annual HBEI Peer Session.



HBEI attendees at the luncheon.

Ted R. Fellman, THDA’s executive director, welcomed the group and expressed appreciation for the services they provide for consumers needing guidance and education with finding and keeping affordable housing.

“In the midst of today’s vast economic challenges, Tennessee’s homeownership educators and foreclosure counselors are at the forefront,” said Fellman.

A progress report on new national industry standards was delivered by Jayna Bower, director of NeighborWorks® Center for Homeownership Education and Counseling in Washington, DC.

Updates on programs impacting or requiring homeownership education, financial management, and foreclosure counseling were provided by Ann Berry, UT Extension Service; Faye Reid, HUD; Don Harris, USDA Rural Development; Coralee Holloway, THDA director of Community Programs; and Laura Sinclair, THDA director of Single Family Programs.

During her “Spirit of Service” luncheon remarks, Cathy Self, senior vice president, Baptist Healing Trust, told Peer attendees that they should guard against “burn-out” as they work to serve others. She also provided useful insights pertaining to relating and communicating on a personal and professional level.

Eighteen exhibitors participated in the Session’s interactive Networking Mixer, including sponsors Regions Bank, Mortgage Investors Group and Guaranty Trust.



Luncheon Keynote Speaker Cathy Self of The Baptist Healing Trust

Continuing education sessions held during the day included the following:

- Fair Housing
 - Kathy Tenison,, *Test Coordinator/Paralegal, West TN Legal Services*
- Homeowner Insurance
 - Julian Zander, *President, Zander Insurance Group*
- Money Smart
 - Michael Powers, *Community Affairs Specialist, FDIC*
- Fund-Raising Tips from Experienced Non-Profits
 - Tim Bolding, *executive director, United Housing Inc., Memphis*
 - Cathie Dodd, *executive director, Woodbine Community Organization, Nashville*
 - Loretta Owens, *executive director, The Housing Fund, Nashville*
 - Deborah Williams, *executive director, HANDS Inc., Bowling Green, KY*
- Fund-Raising Tips from Funders
 - Latrisha Jemison, *senior vice president, Regions Bank*
 - Rebecca Carter, *manager of Community Investments, United Way, Inc.*
 - Rev. Mary K. “Kaki” Friskics-Warren, *executive director, Dan and Margaret Maddox Charitable Trust*
 - Cindy Shainberg, *program associate, SEEDCO*
- Credit Counseling Update for Counselors & Trainers
 - Anna Seale, *financial education specialist, Consumer Credit Counseling of East Tennessee*

- THDA Update for Lenders & Realtors®
 - *Debbie Reeves, THDA director of Business Development*



Michael Saine and Genevieve Woods staff the Orange Mound Development Corporation's booth at the networking mixer.

Eleven HBEI agencies were recognized at the Peer luncheon for adopting the National Industry Standards during the past year. Those agencies are:

- 28th Legislative CDC - Chattanooga
- Consumer Credit Counseling of East TN – Knoxville
- Eastern 8 CDC – Johnson City
- Frayser CDC – Memphis
- Homeownership Foundation - Memphis
- Jackson Housing Authority
- Memphis Consumer Credit Education Association
- Nashville Area Habitat for Humanity
- New Level CDC – Nashville
- Residential Resources – Nashville, and
- UT Extension – Blount County

Session evaluations collected at the end of the day-long meeting provided valuable feedback for the next Peer Session.

“Tennessee program updates and both fund-raising sessions were extremely beneficial,” wrote one attendee. “I feel that this year’s agenda addressed the challenges we face

in our communities as service providers.”

To learn more about Homebuyer Education training or to find out when the next opportunity to attend will be log onto THDA’s website at www.thda.org.

HCV Program Strapped, *Continued from Page 1*

This has left PHAs without final funding awards until late spring or early summer of the funding year. This means that public housing authorities must continue assisting families for three to six months without knowing how much funding they will receive.

In 2009, THDA’s voucher program funding was affected both by a late final funding renewal notice (received in May 2009), and a change in the renewal formula, which caused THDA to be underfunded for the number of families with a voucher as of Dec. 31, 2008. THDA applied for several special allocations made available by HUD to PHAs with shortfalls, and by September had received enough funds to cover all expenses. The funding was not adequate to assist additional families and THDA still had to take extreme measures to ensure that it did not spend more funds than allocated. The public housing funding yo-yo makes it very challenging for public housing agencies to administer this complex program and maximize the number of families assisted.

The Housing Choice Voucher program offers families the dignity of choice in securing safe, affordable housing. It has the added benefit of de-concentrating poverty in our communities. We encourage HUD and Congress to consider carefully how public housing authorities are funded (including renewal funding formulas). More continuity in funding methodology and required financial reporting would allow public housing authorities to be able to plan and utilize funds more effectively and efficiently. Also, during these challenging economic times, the HCV program could provide immediate relief to families struggling to pay for decent housing. More funding is needed for the program to be able to reach these families and strengthen communities.

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