



HOP NEWS & UPDATES

Workforce Housing Grants Available for State Realtor® Housing Foundations/Associations

The Ira Gribin Workforce Housing Grants, named in honor of NAR's 1989 president, provide one-time grants to state and territorial Realtor® associations or their housing foundations to support their workforce housing programs. Grants of \$50,000 and above, based on a sliding scale according to the number of Realtor® members in a state or territory, are available from now through 2010 to state or territory Realtor® associations for eligible workforce housing programs. Read the [grant application and guidelines](#). For more information please contact Lora McCray, Manager, Housing Opportunity Program at 202-383-7560 or by e-mail at iragribingrant@realtors.org.

Take a Home From Work Class

The Home From Work class is a unique opportunity to expand your business by working with area employers to implement an employer-assisted housing (EAH) benefits program. The 3-hour class provides you with the tools necessary to conduct home-buying workshops, schedule one-on-one home buying counseling sessions and develop financial benefit programs. See a [listing of upcoming classes](#). If you do not see a class in your area, contact your local or state Realtor® association and ask them to sponsor a Home From Work class.

Create Housing Opportunities in Your Community with a Housing Opportunity Fund Grant

Local and state REALTOR® associations can request financial support for programs and activities that create housing opportunities for area residents. The grants can be used for activities such as housing symposiums, homebuyer resource Web sites and guides, counseling services, financial literacy efforts, homebuyer fairs, down payment assistance programs, public opinion surveys or other housing related programs. Get all the [details of the Grant](#).

Big Savings on NAR Certificate Course

EVENTS & TRAININGS

[Home From Work Trainings](#)

March 5 - Stevens Point, WI
March 16 - Riverton, WY
March 16 - Marietta, GA
March 17 - Pinedale, WY
March 18 - Norwich, CT
March 18 - Evanston, WY
March 18 - Orlando, FL
March 25 - Las Vegas, NV
March 26 - Gillette, WY
March 30 - Fort Myers, FL
March 30 - Torrington, WY

[2009 NAR Resort Symposium](#)

Home From Work & EAH in Resort Communities
March 31- Naples, FL

April is just around the corner and marks the 41st anniversary of the 1968 Fair Housing Act, as well as Fair Housing Month. Mark the occasion by taking NAR's **At Home with Diversity certificate course** for 50% off the regular fee (a \$25 savings) during the month of April. Upon successful course completion, students receive an NAR AHWD certificate and are searchable on REALTOR.org as a professional who has received this diversity certificate. Read more information on this savings and see additional program ideas for Fair Housing Month.

Learn How To Expand Your Business Through Housing Opportunities

At Midyear, on May 11th, NAR will pilot Expanding Housing Opportunities, a new 6-hour course designed to: educate Realtors® on the range of affordable housing opportunities and clients seeking them; increase Realtors® knowledge of how affordability impacts the housing market, their clients, their business, and their community; help Realtors® analyze affordable financing options through credible lenders, including local, state, federal and non-profit assistance programs for buyers and renters; and teach Realtors® how to better leverage partnerships and resources to expand housing opportunities through workforce housing, green building, and advocacy. The course will be offered on Monday, May 11, 2009 from 9am to 3pm. Don't miss the chance to be one of the first people to take this exciting new class. For details about the course contact Lora McCray at 202-383-7560 or lmccray@realtors.org

NAR Launches New NAR Foreclosure and Prevention Program

NAR is launching a \$3 million initiative, the "NAR Foreclosure Prevention and Prevention Program", to help state and local Realtor associations develop plans of action to prevent foreclosures and respond to its adverse impacts. The initiative will address three priorities: educate Realtors with customized training; work with homeowners to avoid foreclosures; and engage in communities to minimize the adverse impact of foreclosure. For more information, contact Bill Gilmartin at wgilmartin@realtors.org.

LEGISLATIVE & REGULATORY UPDATES

The Economic Stimulus Bill Update

The “American Recovery and Reinvestment Act of 2009 was signed by the President on February 17, 2009. The mix of provisions of interest to REALTORS® changed frequently throughout the legislative process. In the end, the elements of NAR’s housing agenda were included. Congress and the President have announced that a finance and housing package will be the next “big” initiative, so Congress has by no means finished its work as it affects the housing industry and REALTORS®. The bill includes several provisions regarding housing including a Homebuyer Tax Credit, FHA, Fannie Mae and Freddie Mac Loan Limits & Neighborhood Stabilization. [Read More](#).

Homeowner Affordability and Stability Plan Supported by Realtors®

President Obama’s \$75 billion Homeowner Affordability and Stability Plan, which NAR commends, would help struggling homeowners by providing incentives to lenders, servicers, mortgage holders and borrowers to help modify mortgage loans. The U.S. Treasury Department will be issuing uniform guidelines in early March. Consistent with NAR’s recommendations, financial institutions receiving assistance must agree to follow the guidelines. [Read all the details](#).

'HOPE For Homeowners' Legislation Introduced in Congress

NAR is supporting legislation that would improve options for homeowners by revamping the HOPE for Homeowners program, which makes FHA financing available to people who refinance out of troubled loans. The legislation, H.R. 703, was introduced by House Financial Services Committee Chairman Barney Frank, D-Mass., and is designed to ease loan modifications and improve refinancing options for America’s troubled homeowners. “HOPE for Homeowners, was designed to help families refinance into safer, more affordable mortgages, in many cases helping those families avoid a devastating foreclosure,” said NAR President Charles McMillan. [Read the Press Release](#).

HOUSING & ECONOMIC INDICATORS

Pending Home Sales Index

The **Pending Home Sales Index for December 2008** increased, suggesting buyers are taking advantage of improved affordability conditions. The index rose 6.3 percent to 87.7 from an upwardly revised reading of 82.5 in November, and is 2.1 percent higher than December 2007. "The biggest gains were in areas with the biggest improvements in affordability, but affordability isn't enough to stabilize sales" said NAR Chief Economist Lawrence Yun and went on to say a significant housing stimulus and mortgage availability for qualified borrowers was also needed.

Existing-Home Sales

Existing-home sales declined in January and fell 5.3 percent to a seasonally adjusted annual rate of 4.49 million units in January from a level of 4.74 million units in December, and are 8.6 percent lower than the 4.91 million-unit pace in January 2008. Lawrence Yun, NAR chief economist, said there was understandable hesitation by some home buyers saying “Given so much stimulus package discussion in January, some would-be buyers simply sat out for clarity and certainty on the nature of housing stimulus”. Read the [Press Release](#).

[See all the housing & economic indicators.](#)

HOUSING OPPORTUNITY IN THE NEWS

Housing Solutions Spotlight

REALTORS® Association of York and Adams Counties

In York and Adams Counties in southeastern Pennsylvania, REALTORS® have rolled up their sleeves and are working closely with elected officials and city planners to influence the shape of development with the help of two NAR Smart Growth Action Grants. [Read the details.](#)

Housing Initiatives in the News

National Multi-City Litigation Working Group on Foreclosures

Cities across the nation have watched homes go vacant and neighborhoods deteriorate. Now, St. Paul, Minnesota, and Baltimore, Maryland, are teaming up with other cities across the nation to combat the foreclosure crisis. The [National Multi-City Litigation Working Group on Foreclosures](#) will coordinate legal strategies to deal with mortgage lenders, pool resources and legal clout, and search for alternatives to lawsuits to encourage lenders to become part of the solution.

Housing Opportunity News & Resources

NAR's Field Guide to Foreclosures

This field guide provides links and tips for the potential investor as well as help for those trying to prevent foreclosure.

Demand for Homebuyer Education Rises in Wake of Home Crisis

Concerned by foreclosures but keen to take advantage of sliding home prices, a growing number of prospective buyers in the United States are signing up for homebuyer education courses, according to reports by several NeighborWorks network members interviewed by Reuters.

If you would like more information about the Housing Opportunity Program please contact us at housingopportunity@realtors.org.

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