



## News & Updates

### Large Grants for Associations to Initiate Workforce Housing Projects

State Realtor® housing foundations or state Realtor® associations will soon be able to apply for grants under a new NAR program designed to stimulate and support workforce housing initiatives. The Ira Gribin Workforce Housing Grant program, named in honor of NAR's 1989 president, will provide one-time grants to state Realtor® housing foundations or state Realtor® associations to support their workforce housing activities. Grants of up to \$50,000 and above, based on a sliding scale according to the number of Realtor® members in a state, will be available to state Realtor® foundations or state associations for eligible workforce housing programs and projects. In November, the board approved funding for the program, which will run from 2009-2010, under of the Second Century Initiative. Applications and guidelines will be available in January 2009. Information will be posted on Realtor.org in the [Housing Opportunity Program](#) section.

### Don't Miss Out; Apply for the Ambassador for Cities Award Before its Too Late

The Ambassadors for Cities program highlights successes in which local REALTOR® associations and Mayors and cities have worked together to address housing opportunity issues. The program provides models that REALTORS® and Mayors can adopt in other cities. Each year, several highly successful REALTOR® associations and cities receive the Ambassadors for Cities designation and a \$5,000 award to foster their initiatives. The application deadline for 2009 awards is December 31, 2008. [Download an application](#) or contact Wendy Penn at [wpenn@realtors.org](mailto:wpenn@realtors.org).

### Housing Opportunity Program (HOP) in Action at the 2008 Annual Conference

## Events & Trainings

### [Home From Work Trainings](#)

- December 17 - Madison Association of Realtors®
- December 17 - Columbia Association of Realtors®
- December 18 - Richmond Association of Realtors
- January 8 - Eastern Connecticut Association of Realtors®

### [2009 Ambassadors for Cities](#)

#### [Application Deadline](#)

December 31

At this year's NAR Annual Conference, the Housing Needs Committee (to be renamed Housing Opportunity Committee in 2009) and the Housing Opportunity Advisory Board (to become a sub-committee of the Housing Opportunity Committee in 2009) met to discuss current and new projects.

The Housing Needs Committee successfully put forth a motion to recommend that NAR endorse the **National Industry Standards for Homeownership Education and Counseling**, which was approved by the board of directors.

The Housing Opportunity Advisory Board refined the criteria for the Ira Gribin Workforce Housing Grants and approved a new Housing Opportunity course—Expanding Housing Opportunities—a comprehensive, 6-hour course on affordable housing and how to work with clients and partners in this market segment. The course will be offered in 2009.

The Housing Opportunity Workshop: Selling in Today's Market: Tools to Help Clients Buy Now was a full house. Presenters from **NeighborWorks®**, **Fannie Mae** and the **National Council of State Housing Agencies** gave an overview of the multitude of resources available to assist with the home buying process. NAR encourages members and associations to utilize the resources available through these NAR Strategic Partners.

### **Get Information on FHA Products with NAR's FHA Toolkits: Free Online Version**

NAR's FHA Toolkit is an interactive publication providing valuable information on the use of FHA for financing mortgages. FHA products are once again popular but many Realtors® have not used them in recent years. The toolkit will provide information on how to use FHA products and where to obtain them. During this year's annual convention in Orlando, members commented that the toolkit is professionally designed and would be very useful in helping clients understand the benefits of FHA-insured mortgages. NAR is making the toolkit available to members in a variety of ways including **free online**.

### **Pulse Survey Shows Homeownership Dream is Achievable**

The survey, conducted for NAR by Public Opinion Strategies, is an annual nationwide telephone survey to measure how affordable housing issues affect consumers. This year the Survey focused on the attitudes of Americans about the housing market in the wake of the subprime mortgage market fallout. The Survey revealed that with an unstable American economy and slowdowns in the housing market, most consumers are open to the federal government taking a more active role in overseeing mortgage and lending practices. The Survey also found that affordable housing concerns are the lowest in six years of polling. The survey shows that falling home prices have improved housing affordability, allowing many Americans – some of whom may have been priced out of the market for the past few years – to achieve the dream of homeownership. Participants in Survey conducted in late September 2008 remained confident in the housing market, despite some very difficult housing news and an unstable American economy. [Review the survey.](#)

### **Home Buyer & Seller Survey Focuses on First-time Buyers**

The latest consumer survey of home buyers and sellers shows first-time buyers have risen in market share and plan to own their homes longer than buyers in the past. According to the [2008 Profile of Home Buyers and Sellers](#), the number of first-time buyers rose to 41 percent from 39 percent of transactions in last year's survey and 36 percent in 2006.

## **Housing & Economic Indicators**

### **Pending Home Sales Index**

Pending home sales fell on the heels of a strong gain a month earlier as credit tightened and economic conditions deteriorated. Based on contracts signed in September, the [Pending Home Sales Index](#) declined 4.6 percent to 89.2 from an upwardly revised reading of 93.5 in August, but is 1.6 percent higher than September 2007 when it stood at 87.8.

### **Existing-Home Sales**

The Existing-Home Sales for October 2008 were not available at the time this e-newsletter was processed. However, the statistics and new release will be available after November 25 on [Realtor.org](http://Realtor.org).

See all of NAR's [housing & economic indicators](#).

## **Legislative News & Updates**

### **NAR Urges Passage of 4-Point Housing Stimulus Plan**

The National Association of Realtors® will offer a four-point legislative plan to reinvigorate the housing market and believes the plan will give a boost to the economy and help to calm jittery potential homebuyers. The plan features such consumer-driven provisions as eliminating the repayment of the first-time homebuyer tax credit and expanding it to all homebuyers, making higher mortgage loan limits permanent, pushing banks to extend credit to Main Street, and prohibiting banks from entering into real estate. [Read more](#).

## **Housing Opportunity in The News**

### **Housing Solutions Spotlight**

#### **Jupiter-Tequesta-Hobe Sound Association**

The Jupiter-Tequesta-Hobe Sound Association holds seminars to educate first time homebuyers on homebuying process. As a result their efforts, they have documented success stories of teachers, municipal employees and staff of Realtor offices receiving down-payment assistance from the State Housing Initiatives Partnership program, School Board or other grants.

- [Add your Association or Firm's Program to Housing Solutions](#)
- [Edit or Update your Association or Firm's Program](#)
- [Search for Housing Solutions in your Community](#)

## **Housing Initiatives in the News**

## **Housing That Works Plan Announced**

Los Angeles Mayor Antonio Villaraigosa announced an ambitious \$5 billion plan to provide 20,000 affordable homes in the city over the next five years, despite the national credit squeeze and the collapse of the local housing market. Dubbed *Housing That Works*, the mayor's multi-income, mixed-use plan seeks to create or preserve homes for low and moderate-income families (that is, making less than \$90,000 per year) to be located near Metro Rail stations and bus routes in an effort to address the city's housing crisis.

## **News & Resources**

**NeighborWorks HomeOwnership Centers** offer a comprehensive range of user-friendly services that are attracting new customers and significantly boosting home ownership among the nation's most underserved buyers — women, minorities and families of modest means.

**State Housing Finance Agencies** (HFAs) are state-chartered authorities established to help meet the affordable housing needs of the residents of their states. They administer a wide range of affordable housing and community development programs. See what your state agency offers.

If you would like more information about the Housing Opportunity Program please contact us at [housingopportunity@realtors.org](mailto:housingopportunity@realtors.org).

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**NATIONAL ASSOCIATION OF REALTORS®**

**Housing Opportunities Program**

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