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EDITOR

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THE INTERCOM

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JUSTICES CONSIDER FORECLOSURE MEDIATION

Daytona Beach News Journal—adapted

Mediation would be a good way to expedite a flood of mortgage foreclosures, members of a foreclosure task force said recently, but some disagreed on the details in oral arguments before the state Supreme Court.

Florida's courts are currently trying to cope with more than 290,000 foreclosure cases.. A majority on the high

court's Task Force on Residential Mortgage Foreclosures recommended trying mediation on owner-occupied homes before cases go to court, with lenders picking up the tab. Borrowers would be contacted by phone and mail and asked to participate. The high court did not act on the proposal.

Minority members said mediation should be offered only if ordered by a judge, and the costs – an estimated 750 per case – should be split 50-50 between lenders and borrowers.



NICOLE FAISON: ENSURING EFFICIENCY AT HUD

Washington Post—adapted

For years, the Department of Housing and Urban Development faced a real quandary: Many public housing tenants were underreporting their income to the government, putting HUD in the position of providing housing to some who should not have received it. Yet the government had no effective way of verifying the true earnings of such tenants.

That's where Nicole Faison came in. Hired by HUD to fix the problem, she developed what is called the Enterprise Income Verification (EIV) database to restore integrity to the system.

Accessible to housing authorities around the country, the EIV system allows employees to determine – by typing in a tenant's Social Security number – whether residents are receiving Social Security, welfare or unemployment benefits, or are earning more than they have claimed.

Now almost three years old, the EIV system has reduced the total number of improper federal subsidies paid each year, saving the government billions of dollars and opening housing spots for tens of thousands of eligible, low-income families who had been stuck on a waiting list.

Faison said hearing about that kind of success gives her immense satisfaction. She started her housing career working for the Housing Authority of Baltimore City, gained grass-roots experience, and has applied the lessons she learned to the national level.

"I went into public service because I wanted to ensure families who are in need of affordable housing that they can get access to it," she said. "To have impact on one family is gratifying, but to have impact on many, many lives, you can't put a price tag on it."

**There is no better exercise for
strengthening the heart than reach-
ing down and lifting people up.**

-anonymous

FANNIE MAE TO RENT OUT HOUSES RATHER THAN PURSUING FORECLOSURES

Daytona Beach News Journal-adapted

The government-controlled company, through its new "Deed for Lease" program, will allow borrowers to transfer ownership to Fannie Mae and sign a one-year lease, with month-to-month extensions after that.

The program will "eliminate some of the uncertainty of foreclosure, keeps families and tenants in their homes during a transitional period, and helps to stabilize neighborhoods and communities," Jay Ryan, a Fannie Mae vice president said in a statement.

The rental program is designed to help homeowners who don't qualify for a loan modification under the Obama administration's plan, but still want to remain in their homes.

To qualify, homeowners have to live in the home as their primary residence and prove that they can afford the market rent, which would be determined by the management company. The rent can't be more than 31 percent of their pretax income.

HOME BUYER CREDIT EXTENDED

Daytona Beach News Journal-adapted

As part of the government's efforts to encourage people to spend money to help revive the economy, the House voted 403-12 to expand a popular tax credit for homebuyers a day after it won unanimous support in the Senate. The White House announced that President Barack Obama would sign the bill immediately.

First-time homebuyers have been getting tax credits of up to \$8,000 since January as part of the economic-stimulus package. With the housing program scheduled to expire at the end of November, the House voted to extend it into the spring – and to expand it to many people who already own homes.

Buyers who have owned their current homes at least five years would be eligible, subject to income limits, for tax credits of up to \$6,500. First-time homebuyers, or people who haven't owned homes in the previous three years, could get up to \$8,000. To qualify, buyers have to sign purchase agreements before May 1 and close before July 1.

If there is righteousness in the heart—there will be beauty in the character.

If there is beauty in the character—there will be harmony in the home.

If there is harmony in the home—there will be order in the nation.

If there is order in the nation—there will be peace in the world.

Be
Thankful in
All things



FLORIDA COMMUNITY DEVELOPMENT LOAN FUND Website: <http://www.fclf.org/>

Florida community development has many faces. It is the faces of people who raise families, establish homes, recover from crisis, rebuild their lives and help others. It is the faces of the caring staff and volunteers of the hundreds of nonprofit organizations who use their time, dedication and talents to make Florida a better place to live and work.

Community development is about transforming social and economic conditions for people. At its core, community development is creating opportunities for people with limited resources to improve their lives. By offering tools for individuals to prosper, community development nonprofits are transforming and improving Florida one person at a time; one family at a time,

one community at a time.

People, like communities, develop and thrive when they are strong, when their housing is safe, sustainable and affordable, when quality services such as childcare and healthcare are accessible and affordable, and when adequate programs and facilities are there to provide support in times of need.

The Loan Fund delivers capital to Florida non-profit organizations that engage in community development. Its capital supports essential social change and helps finance the community solutions that make people and communities stronger.

Florida Community Loan Fund Receives \$45 million in New Markets Tax Credits Allocation from U.S. Department of the Treasury

Florida Community Loan Fund, Inc. (FCLF) will receive \$45 million in tax credit allocation authority under the U.S. Department of Treasury's New Markets Tax Credit (NMTC) Program. U.S. Treasury Secretary Tim Geithner and Director of Treasury's Community Development Financial Institutions Fund (CDFI Fund) Donna Gambrell announced NMTC allocations on Friday, October 30, from Chicago. FCLF is the only Florida-headquartered organization to receive an award under the 2009 round of the NMTC Program.

"In these tough economic times this award will help fund worthy projects aimed at helping many Floridians find jobs, housing, child care and other social services," said U.S. Sen. Bill Nelson.

With this 2009 allocation, FCLF will continue to expand its NMTC work by making loans with flexible and innovative structures, including below-market interest rates, longer periods of interest-only payments and longer amortizations. Through the use of a unique two-pronged approach FCLF will maximize the benefit of the award to distressed communities by expanding the benefit of the credit well beyond the value of the allocation.

Nelson Pushes FL Lawmakers to Use CDBG Disaster Aid to Repair Homes Containing Chinese Drywall

Community Development Digest Story posted week of 10/17/09 - 10/23/09

U.S. Sen. Bill Nelson (D-FL) is urging the leadership of Florida's state Legislature to adopt plans that would allow state officials to use Community Development Block Grant (CDBG) or other federal funds to repair homes built with faulty Chinese-imported drywall.

The plan would be similar to the actions taken this summer by Louisiana's lawmakers, to identify and remediate the homes built with Chinese drywall. Much of this drywall was installed following the massive losses during the hurricane seasons of 2004 and 2005.

Anywhere from 60,000 to 100,000 homes were built using drywall that homeowners have complained are causing noxious fumes, metal corrosion and health concerns. Among the health problems are bloody noses, headaches and insomnia.

Sen. Nelson states in his letter of Oct. 16, "I urge you to work with the Florida governor's office and relevant state agencies to determine, as soon as possible, if Florida has remaining disaster CDBG or other funds available to provide comparable help for our citizens. As the federal government determines the full size and scope of this disaster, we believe it is important to marshal all appropriate Federal resources that may assist these families."



Florida Community Development Association Newsletter

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DEAR MEMBERS

Plan on Attending the Florida Community Development Association Annual Meeting March 10-12 at the Hyatt Regency, TWO TAMPA CENTER in Downtown Tampa, FL.

We expect to have several sessions regarding NSP I and II from the state as well as the national perspective. Also, our friends at the National Community Development Association will be on-hand to provide the latest on what changes are on the "burner" in Washington D.C.

We are expecting to have representation from the U.S. Conference of Mayors at this important community and economic development showcase. Look for the latest on Florida and Federal Brownfield Programs as an important feature of stimulating economic revitalization in your home locales. MORE Information to follow!

Additionally, look for our updated website!

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Thanksgiving

DID YOU KNOW?

- The original name for the pilgrims was the Puritans. They wanted to purify the Church of England.
- The Pilgrims came to North America in December 1620.
- The name of the ship the Pilgrims sailed on was the Mayflower.
- The Pilgrims landed in Massachusetts on Plymouth Rock.
- It took the Pilgrims 66 days to sail to North America from England.

- The Native Americans helped the Pilgrims by teaching them how to hunt for food; how to plant seeds that they gave them; and how to build stronger houses.
- The clothing that the Native Americans wore were made of animal skins—mainly deer.
- President George Washington declared a National Day of Thanksgiving in 1789.
- Later, President Abraham Lincoln made it officially named "Thanksgiving" celebrated on the 4th Thursday in November.
- The first president be-

lieved to be the first to pardon a turkey and start this annual tradition was President Harry Truman in 1947.

- Thanksgiving is also celebrated in Canada on the 2nd Monday in October.
- The term "Cornucopia" means Horn of Plenty.
- Macy's first Thanksgiving Day parade took place in 1924.
- The first balloon in the Macy's parade was Felix the Cat.

Happy Thanksgiving

