



Happy New Year!

Rural Delivery

New York State Rural Housing Coalition, Inc.

January, 2004

New Home Sales Top 1 Million For 2003

While the seasonally adjusted sales rate decreased slightly in November, attractive mortgage rates and strong house price performance continued to drive new homes sales toward a predicted record year of more than one million units for the first time, according to the National Association of Home Builders (NAHB). The Commerce Department reported last month a seasonally adjusted annual rate of 1.082 million units, a dip of 2.4 percent from October's revised rate.

"Builders have seen an extraordinary year and builder confidence

across the country continues to be upbeat," said Kent Conine, president of NAHB. "The environment for housing appears strong heading into 2004."

"Some slowdown in sales was expected toward the end of the year," said NAHB Chief Economist David Seiders. "The bottoming-out of mortgage rates around mid-year stimulated buying by so-called 'fence sitters' in June and during the third quarter, shifting some demand into those months from the fourth quarter of the year. We're projecting 1.084 million home sales for the year

as a whole, the first time we've crossed the million-unit threshold, an increase of 11 percent over 2002's record."

Three regions registered declines for the month. The Northeast, Midwest and West posted 6.5 percent, 10.1 percent and 1.3 percent declines, respectively. The South registered a modest 0.4% increase over the month before.

The inventory of new homes for sale nationally in November increased slightly to 363,000 units, a 4.1-month supply at the current sales pace but low by historical standards.

Realtors® Expect Continued Strong Market In 2004

Bolstered by three consecutive record years, home sales will continue to provide a strong foundation for the U.S. economy while other sectors improve in 2004, according

to the National Association of REALTORS®.

David Lereah, NAR's chief economist, says the fundamentals responsible for this year's housing record will be in play next year as well. "Home sales will be off mildly for the second best showing ever in 2004," he says. "With the economy improving, consumer confidence rising and jobs being created, a growing number of households will sustain strong housing demand. Only a modest rise in mortgage interest rates will slightly dampen the pace of home sales next year."

NAR expects a record of 6.07 million existing-home sales for 2003, up 9.1 percent from last year's record of 5.57 million sales. New-home sales this year will grow by 9.7 percent to a record of 1.07 million units, while housing starts should rise 6.1 percent to a total of 1.81 million units this year, the highest since 1978.

"Although the rate of price increase is expected to slow next year, it will remain above the historic norm of one-to-two percentage points higher than the general rate of inflation," Lereah says. He projects the consumer price index to increase only 1.5 percent in 2004, following a 2.3 percent rise this year.

For more information, visit www.realtor.com.

If you are preparing an application for DHCR's Upcoming Unified Funding Round, be sure to check out the **Common Application Flaws** section of DHCR's website to improve your chances of being awarded a grant. The common flaws can be found at <http://www.dhcr.state.ny.us/ocd/forms/appflaws.htm>.

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Rural Delivery

Rural Delivery is published by the New York State Rural Housing Coalition, Inc. a nonprofit membership organization. The Coalition is a statewide membership organization dedicated to strengthening and revitalizing rural New York by assisting housing and community development providers. Rural Delivery has a distribution of 255 copies per issue.

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Bits and Pieces...

HUD Publishes Accessibility Notice

HUD's Office of Community Planning and Development released CPD-03-13 on December 17. The notice extends CPD 00-09 and reminds recipients of funds in the HOME and the CDBG programs of their obligation to comply with Section 504 of the Rehabilitation Act of 1973, the Fair Housing Act, and HUD's implementing regulations (24 CFR Parts 8 and 100, respectively), which prohibit discrimination based on disability and establish requirements for program accessibility and physical accessibility in connection with housing programs. The notice expires November 26, 2004.

USDA Acting Rural Development Under Secretary Named

The U.S. Department of Agriculture's Deputy Under Secretary for Rural Development, Gilbert Gonzalez, Jr., is expected to be named Acting Under Secretary for the department. The duties of the Under Secretary include administering the Section 515 Rural Rental Housing Program. Mr. Gonzalez has served as Deputy Under Secretary since 2001. Previously, he was involved in banking, housing, and economic development in Texas.

King Appointed GOSC Director

Governor George E. Pataki announced on December 12th that he has nominated current Acting Director Glen King to be the next Director of the Governor's Office for Small Cities. Upon approval of his nomination by the Housing Trust Fund Corporation Board, he will replace Bob Bulman, who left the agency in October to become Director of the New York State Canal Corporation. The Governor also announced that he has nominated Schenectady Mayor Al Jurczynski to be First Deputy Director for the Office for Small Cities. His nomination will also be subject to the approval of the Housing Trust Fund Corporation Board. He is expected to start in his new position at the beginning of the year. Prior to becoming Acting Director, Mr. King served as First Deputy Director of the Governor's Office for Small Cities from February 2001 to October of 2003. He served as an Assistant Commissioner for Community Development at DHCR from 1995 to 2001. Mr. King also previously served as Director of the Rensselaer County Planning and Development Office, where he oversaw community and economic development activities for the county.

HHAP NOFA Announced

The NYS Homeless Housing and Assistance Corporation (HHAC) and the NYS Office of Temporary and Disability Assistance (OTDA) will make available funds under a 2004 Request for Proposals (RFP) for the Homeless Housing and Assistance Program (HHAP).

Under HHAP, grants and loans are provided to acquire, construct and rehabilitate housing for persons who are or would otherwise be homeless. Eligible projects may provide permanent, transitional or emergency supportive housing to homeless single individuals or families, including but not limited to such special needs populations as mentally disabled persons, persons with HIV/AIDS, and victims of domestic violence.

Not-for-profit corporations and their subsidiaries and charitable organizations, as well as municipalities, public corporations, and public housing authorities are eligible to apply for HHAP funding.

It is anticipated that the RFP and Application will be released in January 2004 with an application deadline of March 29, 2004. Funding will be made available subject to the enactment of the SFY 2004-05 State Operations and Aid to Localities Budget, including an appropriation for HHAP.

To receive a copy of the RFP and Application you must send a written request to the address below or a fax may be sent to (518) 486-7068 (use the fax cover sheet found via a link on the HHAP website at http://www.otda.state.ny.us/cgo/hhap/dec03/HHAP_nofa_2004.htm). For further information, please contact Colleen Salvagni at (518) 473-2529, or write to:

NYS Office of Temporary and Disability Assistance
Bureau of Housing Services
40 North Pearl Street 9-A
Albany, New York 12243
Attn: Brett Hebner

Assembly Housing Forum Slated for Jan. 14th

The Republican Members of the Assembly Housing Committee will host a forum entitled *Building for Our Future, Funding for Affordable Housing* that will focus on the tools and techniques available to make housing more affordable to Central-Leatherstocking Region families. You are invited to attend the forum which will be held from 3 p.m. to 5 p.m. on Wednesday, January 14th in Oneonta at the SUNY-Oneonta Morris Conference Center's Craven Lounge. Panelists will include representatives from the NYS Division of Housing and Community Renewal, Fannie Mae Partnership Office, NYS Housing Finance Agency (HFA)/State of New York Mortgage Agency (SONYMA), the Governor's Office for Small Cities and the U.S. Department of Agriculture - all offering information on current and new governmental programs and discussing the mechanics of accessing housing dollars available to both for-profit and non-profit housing providers.

Central-Leatherstocking Region realtors, builders, bankers and local officials are expected to attend. A reception will follow the forum at Le Cafe, Morris Conference Center, SUNY-Oneonta.

If you plan to attend, please RSVP to Kathleen Lisson in the Assembly Republican Office of Public Affairs at (518) 455-5073.

Applications for **LIHC**, **HWF**, **HTF** and **HOME** projects and **Round 2004 Initiatives** must be received at the above address by **5:00 pm EST, on March 22, 2004.**

Leadership Awards Nominations Sought

Leadership for a Changing World seeks to recognize, strengthen and support leaders and to highlight the importance of community leadership in improving people's lives. The program seeks to confirm that resourceful leaders are bringing about positive change in virtually every community. Together with these leaders, *Leadership for a Changing World* hopes to facilitate a new dialogue about community leadership, one that encourages others to appreciate that leadership comes in many forms and from many different communities. The deadline for nominations is January 6, 2004.

Each year, *Leadership for a Changing World* recognizes 17-20 leaders and leadership groups not

broadly known beyond their immediate community or field. Nominated community leaders may work in fields that include: economic development; community development; environment and environmental justice; citizen participation and government accountability; arts and social action; and access to media, including new technologies.

Awardees' non-profits receive \$100,000 over two years to support their programs or new work that is related to the initiatives for which they are being recognized. Awardees will also receive \$15,000 to explore new learning opportunities that will support their work. For more information, visit: <http://leadershipforchange.org/program/>.

VA Per Diem Applications Due

The Department of Veterans Affairs (VA) announced the availability of funds for applications for assistance under the "Per Diem Only" component of VA's Homeless Providers Grant and Per Diem Program on November 10th. The Notice contains information concerning the program, funding priorities, application process, and amount of funding available.

An original completed and collated grant application (plus three completed collated copies) for assistance under the VA's Homeless Providers Grant and Per Diem Program must be received in the Grant and Per Diem Field Office, by 4 p.m. eastern time on January 28, 2004. In the interest of fairness to all competing applicants, this deadline is firm as to date and hour, and VA will treat as ineligible for consideration any application that is received after the deadline. Applicants should take this practice into account and make early submission of their material to avoid any risk of loss of eligibility brought about by unanticipated delays or other delivery-related problems.

Copies of the application package may be downloaded directly from the VA's Grant and Per Diem Program web page at: <http://frwebgate.access.gpo.gov/cgi-bin/leaving.cgi?from=leavingFR.html&log=linklog&to=http://www.va.gov/homeless/page.cfm?pg=3> or call the Grant and Per Diem Program at 1-877-332-0334 (toll-free).

USDA Seeks Comments on Small Facilities. Barring receipt of adverse comments by January 23rd, the Rural Housing Service will begin using streamlined application processes for essential community facility loans under \$300,000 on Feb. 9th. See Federal Register, 11/24/03, p. 65829, plus 12/11/03, p. 69001.

Nonprofit Finance Fund Assists Not-for-profits To Grow

The NYC-based Nonprofit Finance Fund provides flexible loan financing to nonprofit agencies for a variety of purposes, including site acquisition, working capital loans, and equipment financing. NFF has made 345 loans totaling almost \$69 million in support of \$271 million in projects, most of which have been to organizations undertaking facilities projects. Most projects are located in New York City. Projects from outside the 5 boroughs will be considered under NFF's National Alliances Program.

NFF makes loans to nonprofit organizations that are financially equipped to use debt as a strategic tool, not as an emergency stopgap measure. Their experience is that organizations that can take on debt most successfully have been in existence as 501(c)(3) tax-exempt entities for at least three years and have

Guide Published to Assist The Homeless

Turning the Financial Corner from Survival to Prosperity (2001) is a free publication developed by the National Endowment for Financial Education in collaboration with the National Alliance to End Homelessness. It is intended to be used as a resource by individuals and families who find themselves at risk or actually homeless. It is available to any organization for only the cost of shipping and handling which will be billed at cost. The NAEH asks that the minimum order be 450 books (It may make sense to split an order with another housing agency in your area). Should you wish to order this publication, please contact NAEH at (202) 638-1526 or naeh@naeh.org.

a minimum annual budget, which varies depending on the project location.

- \$1 million maximum loan size; larger loans up to \$2 million considered;
- Terms up to 5 - 7 years; longer terms available on a case-by-case basis;
- One-time closing fee, which may be financed over the term of the loan, and offsets NFF's costs of reviewing and processing a loan application;
- Collateral/security not required in many cases.

For more information, visit the NFF website at: <http://www.nonprofitfinancefund.org/details.asp?autoId=5>, write to: Nonprofit Finance Fund, National Alliances Program, 70 West 36th Street, 11th Floor, New York, NY 10018, or call (212) 868-6710.

Down Payment Act Signed

President Bush signed the American Dream Downpayment Act at HUD on December 16th, establishing a downpayment assistance program for low income first-time home buyers under the HOME program. This legislation is intended to increase low income homeownership by 5.5 million families over the next 10 years.

American Downpayment legislation authorized Congress to allocate \$200 million each year for the next four years under the HOME program for downpayment assistance. However, in the FY04 omnibus appropriations bill, Congress allocated a more modest \$87.5 million for the program, an amount that is expected to provide assistance to only 17,500 families.

The New York State Rural Housing Coalition is happy to be able to provide help wanted advertising opportunities for our members and non-profit community development agencies. Ad copy must be provided in Microsoft Word format, and may be transmitted by email to rhc@ruralhousing.org. Ad copy must comply with federal and state equal opportunity requirements to be published, and must be received by the 25th of the month to ensure placement in the succeeding issue of *Rural Delivery*. Ads provided in this fashion will also be posted in the Career Opportunities page of the Coalition's website, unless a request is specifically made not to place the advertisement on-line.

Community Designer

Primary Responsibilities: (1) assist homeowners, community organizations and elected and appointed officials in the areas of housing rehabilitation and repair, new construction, and adaptive reuse of existing structures for housing. Activities include conducting inspections, creating project specifications, monitoring construction progress, and conducting lead based paint risk assessments and clearance inspections; (2) provide general assistance with program development and implementation; and (3) assist in the design of community improvements and facilities.

Qualifications: Professional degree in architecture, landscape architecture, historic preservation or equivalent. Experience may be substituted for university training. Preference given to applicants with additional education or certification. Training will be provided to supplement experience. Interested candidates should send application letter, resume, samples of work, and contact information for three references to: Search Committee, The Neighborhoods of Hartford, Inc., 260 Constitution Plaza, Hartford, CT 06103 or to: prideblocks@hartford.gov.

EOE

Career Opportunities

Project Coordinator

The Rural Housing Coalition seeks candidates for the position of Project Coordinator to assist local community organizations with community development programs and projects, organizational development, and training. Familiarity with affordable housing finance programs, nonprofit organizational structure, supportive housing development and/or real estate lending a plus. Salary commensurate with experience. Competitive benefits package. Send resume to the attention of Blair Sebastian, Executive Director NYS Rural Housing Coalition, 879 Madison Avenue, 2nd Floor, Albany, NY 12208. No phone calls please. EOE

Construction Coordinator

Working closely with the Construction Manager, duties include inspection, work write ups, and oversight of housing rehabilitation projects, inspection of houses for first time home buyers, and possible new construction oversight. Must have knowledge of building techniques and NYS Residential Building Code, experience in cost estimating, good people skills, and proficiency in Microsoft Word and Excel. F/T, min. 1-2 year position, strong likelihood of longer term. Salary range DOE.

Mail cover letter, resume and references to: Better Housing for Tompkins County, Inc., 225 S. Fulton, Suite A, Ithaca, NY 14850. No phone calls or FAXs. EOE

Applications for **HOME local programs** and **RESTORE programs** must be received by **5:00 PM, EST, on February 9, 2004**

Nonprofit Management Consultant: Resource Development & Marketing

National intermediary providing training, funding, and technical assistance to NY /PR-based nonprofit corporations engaged in affordable housing and neighborhood preservation seeks consultant with minimum 10 years experience blending senior nonprofit management and resource development. Position requires advanced knowledge of organizational analysis and development; track record in capital campaigns and individual giving; familiarity with community reinvestment and development strategies. As principal liaison to 4-6 nonprofit corporations, consultant will provide or broker various kinds of training, grants, technical assistance and strategic planning services aimed at increased capacity and organizational impact, while also serving as lead resource development consultant training and equipping local staff and lay boards throughout the district on resource development and marketing campaigns and strategies. Based in Ithaca or NYC. Salary doe. 30% travel. Letter and resume to Search, P.O. Box 29178, Las Vegas NV 89126 or email susanm@nonprofitjobs.org EOE

Management Consultant

Nat'l intermediary seeks Management/ Resource Development Consultant w/ min. 10 yrs. sr nonprofit mgmt. experience, track record in capital campaigns/ individual giving, familiarity with community development, to build capacity, train and equip local nonprofit housing corps. Based Ithaca or NYC. Search <http://www.nonprofitjobs.org> Send resume to susanm@nonprofitjobs.org. EOE

Alcoa Grants Provide General Operating Support

The Alcoa Foundation accepts grant applications on an on-going basis from non-profits, including requests for general operating support. A significant percentage of the Foundation's grants originate in Alcoa communities. Four distinct Areas of Excellence provide thematic focus to the global allocation of the Foundation's philanthropic resources. The majority of grants fit within one of the following areas: Conservation and Sustainability, Safe and Healthy Children and Families, Global Education and Workplace Skills, and Business and Community Partnerships.

The Alcoa Foundation gives priority consideration to programs and organizations in or near communities where Alcoa plants or offices are lo-

cated. Organizations interested in applying for a grant, should contact the Alcoa facility nearest them. Local Foundation contacts in our communities will then make recommendations to the Alcoa Foundation for grant awards.

Alcoa maintains facilities in the following New York communities:

Afton, NY: *AFL Network Services - Afton*

Armonk, NY: *Southern Graphic Systems - Armonk*

Kingston, NY: *Alcoa Fastening Systems — Kingston*

Massena, NY: *Alcoa Massena Operations*

New York, NY: *AFL Network Services - New York*

or- Administration: *Alcoa Global Center*

Phoenix, NY: *Southern Graphic Systems - Phoenix*

Randolph, NY: *Alcoa Packaging Machinery, Inc. - Randolph*

Local Alcoans work within their communities to evaluate organizations and make recommendations for funding to Alcoa Foundation. Non-profit organizations should contact the Alcoa facility nearest to them by writing a one-page letter describing their mission, nature of request, connection to the Areas of Excellence and offering contact information. If interested, the Alcoa location contact will notify the requesting organization and invite them to submit more information. For more information, visit: http://www.alcoa.com/global/en/community/info_page/guidelines.asp.

Visit Our Website At WWW.ruralhousing.org

Legacy Act Adopted

The LEGACY Act of 2003 (Living Equitably: Grandparents Aiding Children and Youth Act) that provides for a demonstration program to house intergenerational families became law on December 16 when President Bush signed the American Dream Downpayment bill, S. 811. The LEGACY Act was added to the legislation during consideration in the Senate Banking Committee.

The LEGACY Act calls for the creation of a national demonstration project within HUD's Section 202 elderly housing program to develop housing specifically for grandparents and other relatives raising children. Currently, children are not permitted to live in senior housing. Other provisions of the legislation include training for HUD personnel regarding grandparents and other relative-headed families, and the completion of a national study of the housing needs of intergenerational families.

Representatives Michael Capuano (D-MA) and Jack Quinn (R-NY) sponsored the legislation in the House. Senate sponsors include Senators Debbie Stabenow (D-MI), Mike DeWine (R-OH), and Mary Landrieu (D-LA). Senator Stabenow said the legislation was needed to assist the more than 2 million grandparents facing the challenge of raising a second generation.

"The LEGACY Act is an important step forward to update our national housing policy to recognize these families and help create real opportunities for safe, affordable places for intergenerational families to live," said Mr. Capuano, who has an intergenerational housing complex in his district of Dorchester called Grandfamilies House.

Energy Research Development Authority also contributed to the cost of some of the projects through its Assisted Multi-family Program (AMP).

One-Day Lead-Safe Work Practices Training Class

DHCR's Office of Community Development in cooperation with sponsoring HOME Local Program Administrators will conduct a full-day HUD-approved training for renovators and remodelers. This course will cover safe work practices for the identification and handling of lead-based paint hazards in government-owned or rent-subsidized housing. Completion of this course will be a minimum requirement for all contractors working on projects/programs funded by the HOME Program. The course will be held on January 6, 2004. The trainer is Cliff Olin of EcoSpect, Inc. Pre-registration is required. The training will be held at the B.O.C.E.S. Cyr Center, 159 West Main Street, Stamford, NY.

For more information or to register, contact:

John Wright or Dean Darling
Western Catskills Community Revitalization Council, Inc.

Phone: (607) 652-2823

Fax: (607) 652-2825

E-mail: info@westerncatskills.org.

Weatherization Funds Awarded To 11 Projects

On December 12th, Governor George E. Pataki announced 11 awards totalling nearly \$1.5 million to provide energy conservation measures for affordable housing projects statewide including projects in Chenango, Madison, Franklin, Steuben, St. Lawrence and Tompkins Counties. The New York State En-

ergy Research Development Authority also contributed to the cost of some of the projects through its Assisted Multi-family Program (AMP).

Congressional Rural Housing Caucus Formed In House

Representatives Ruben Hinojosa (D-TX) and Arthur Davis (D-AL) have received approval from Representative Robert Ney (R-OH), Chair of the House Administration Committee, to form a Congressional Rural Housing Caucus that is registered as a Congressional Member Organization.

On December 3, Mr. Hinojosa and Mr. Davis wrote to Mr. Ney, as required by the rules of the House, stating their intent to form the Rural Housing Caucus. According to the letter sent to Mr. Ney, the caucus will work to expand the availability of safe and affordable housing in rural America. The letter also states that the caucus aims to "make the American Dream of homeownership a reality for all rural Americans." The elimination of substandard housing conditions will also be on the caucus's agenda.

For further information, contact the staff members designated to work on the caucus: Israel Rocha on Mr. Hinojosa's staff and Kate Tremble on Mr. Davis' staff.

Maxwell Nominations Due

The nomination deadline is January 23rd for the Fannie Mae Foundation's 15th Annual Maxwell Awards of Excellence Program, highlighting nonprofit excellence in developing and maintaining affordable housing. Nomination categories include innovative projects, home ownership, rental, and special needs housing. See http://www.fanniemaefoundation.org/grants/maxwell_awards.shtml for more information.

The Broken Credit System A Report Issued By NCRC

The National Community Reinvestment Coalition (NCRC) has released a report studying lending discrimination and credit scoring. "*The Broken Credit System: Discrimination and Unequal Access to Affordable Loans by Race and Age*," released December 10th, compares credit scoring and demographic data for 10 metropolitan areas. Findings show that even after controlling for risk and housing market conditions, race and age composition of a neighborhood are still significant factors in the amount of lending by subprime lenders.

The report includes a series of recommendations broken into three categories: legislative recommendations, regulatory recommendations, and recommendations for lenders, community groups and consumers. Legislative recommendations center around improving data collection and the Community Reinvestment Act (CRA), and regulatory recommendations focus on improving enforcement by the agencies that regulate

lending. The final set of recommendations notes the importance of financial education to consumers as well as the importance of making lending decisions on risk factors, not race or age.

A literature review looks at other related studies and findings focusing on subprime lending and credit risk. For example, Freddie Mac and Fannie Mae have both noted that numerous borrowers who qualified for low-cost loans have been receiving high-cost loans. HUD has also found that subprime lending is more prevalent in minority neighborhoods, even after controlling for housing stock and income. The authors cite another study that also found evidence of lending discrimination, even when controlling for credit risk.

The 10 areas studied are Atlanta, Baltimore, Cleveland, Detroit, Houston, Los Angeles, Milwaukee, New York, St. Louis, and Washington, D.C.

For each of these regions, authors

take credit-scoring data broken down by census tract and statistically compare the data to Home Mortgage Disclosure Act lending data and Census data. Refinance and home purchase lending are analyzed separately. The analysis finds that borrowers in African-American and elderly communities receive a higher proportion of loans from subprime lenders than is justified based on the credit risk profile of residents in those communities. The share of Hispanic residents in a census tract is generally not as strong an indicator of the share of loans from subprime lenders, and other factors are also found to be less significant.

This study adds to a growing body of evidence showing lending discrimination in certain communities. While looking only at 10 metropolitan areas, its findings will still be interesting to those wanting to look at discrimination in the home lending market. The report is available at www.ncrc.org.

Bush Appoints New HUD Secretary

President Bush announced on December 12th he will nominate Alphonso Jackson to become the 13th Secretary of the Department of Housing and Urban Development. As HUD's Deputy Secretary for nearly three years, Jackson will continue the Administration's housing and community development agenda begun under former Secretary Mel Martinez who resigned early last month.

"There is no higher honor than to be asked to serve one's country and I am truly humbled to answer the call of this President," said Jackson. "I am also excited to carry on this Administration's mission of increasing homeownership, expanding affordable housing and working to help

local communities build a better tomorrow."

As Deputy Secretary, Jackson served as HUD's Chief Operating Officer, managing the day-to-day operations of a department with 9,300 employees and an annual budget of \$32 billion. Jackson has extensive housing, finance and management experience having directed public housing authorities in St. Louis, Washington, DC and Dallas. Jackson also served as chairman of two redevelopment agencies in Washington, DC and St. Louis. Under his leadership, the Dallas Housing Authority was awarded the highest ranking of any big city public housing agency - consistently scoring 94 on a 100-point management-

scale used by HUD to measure the performance of local housing authorities.

Jackson pledged to continue the Administration's housing agenda begun nearly three years ago. Specifically on the issue of reforming the process millions of Americans endure when buying or refinancing their homes, Jackson said, "This department will continue to make the process of buying and refinancing a home simpler, clearer and less expensive for consumers across this country. You have my word on this."

For the full press release announcing the nomination, visit www.hud.gov/newsrelease.cfm?content=pr03-137.cfm.