

# COACHELLA VALLEY HOUSING COALITION

45-701 MONROE STREET SUITE G INDIO, CA 92201 Tel: (760) 347-3157 FAX: (760) 342-6466

## Press Release

For Immediate Release

Date: December 21, 2010

Contact: Coachella Valley Housing Coalition  
John F. Mealey, Executive Director

760-347-3157

**Twelve hard-working families  
move into new homes  
in time for the holidays  
with help from the Coachella Valley Housing Coalition**

**Indio, CA** – Twelve happy families will get the keys to their new homes in Mecca Tuesday, December 21, "Just in time for the Holidays," said John F. Mealey, Executive Director of the Coachella Valley Housing Coalition (CVHC).

What makes these homes unique is that they were build by the families who will live in them through CVHC'S Mutual Self Help program. The twelve new homeowners join more than 1400 other families who have built homes in the Coachella Valley thru CVHC.

In the program 10-15 families work together for up to twelve months to build their home and that of their neighbors. No families move in until all the families move in. The program funding is secured by the Coachella Valley Housing Coalition through the U.S. Department of Agriculture-Rural Development, which provides each family with a low-interest mortgage of 1 percent to market rate depending on family size and financial need. Families also qualify for mortgage subsidies of approximately \$20,000-\$30,000 from the California Housing Finance Agency Cal Home Program, and the Federal Home Loan Bank of San Francisco Affordable Housing Program. The average sales price of the homes is \$110,000. The average mortgages are \$90,000-\$95,000. The act of building the homes or "sweat equity" becomes each family's down payment.

Funding for land acquisition and development of Valencia was provided by the Housing Assistance Council, Local Initiatives Support Corporation, the California Department of Housing and Community Development Joe Serna Jr. Farmworker Housing Grant, and the County of Riverside Redevelopment Agency; construction and permanent financing, and technical assistance were provided by USDA-RD's Section 502 and 523 programs, AHP and HCD's Cal Home Program.

"One of the greatest joys of the work we do is seeing the happy faces on the families as they finally put down their hammers and move into their new homes – and years later learning through their stories about the positive impacts the Self Help Program has had on the lives of their children," said John F. Mealey, Executive Director of the Coachella Valley Housing Coalition. "We are honored to be a part of this effort to help these 12 families achieve the dream of homeownership."

All 12 homeowners are either low or very low income. According to USDA, a Riverside County family of four earning less than \$52,000 a year is low income and a family of four earning less than \$32,500 a year is very low income. Families also meet strict credit and financial history

requirements. All of CVHC's Self-Help program participants meet with CVHC's loan packagers to prepare themselves for homeownership, and take preconstruction classes to learn how to build their home and maintain it post construction.

The 12 families join a growing number of CVHC families that have gained the dream of homeownership. To date, CVHC has guided more than 1,400 families to homeownership, including more than 380 in Mecca alone. Cities with Self Help families now in construction or in planning include Coachella, North Shore and Desert Hot Springs.

####

Located in Indio, California, about one hundred miles east of Los Angeles, the Coachella Valley Housing Coalition (CVHC) is an award-winning non-profit housing development corporation dedicated to helping low and very-low income families improve their living conditions through advocacy, research, construction, and operation of housing and community development projects. CVHC has constructed more than 3,800 homes and apartments for low-income households in Riverside and Imperial Counties. In addition, CVHC has developed childcare centers, after-school programs and computer technology centers. It operates various services for its tenants and others including Ballet Folklorico and mariachi classes, English as a Second Language and Citizenship classes, an art program, and tennis and recreational programs. For more information, visit [www.cvhc.org](http://www.cvhc.org)