FIRST-TIME HOMEBUYER'S PROGRAM

Redevelopment Area: Reseda/Canoga Park , Project Area-Wide/ CD3

Project Description:

- Second mortgage assistance provided to eligible low and moderate-
- Implementation of Community Pride Days

Developer:N/A

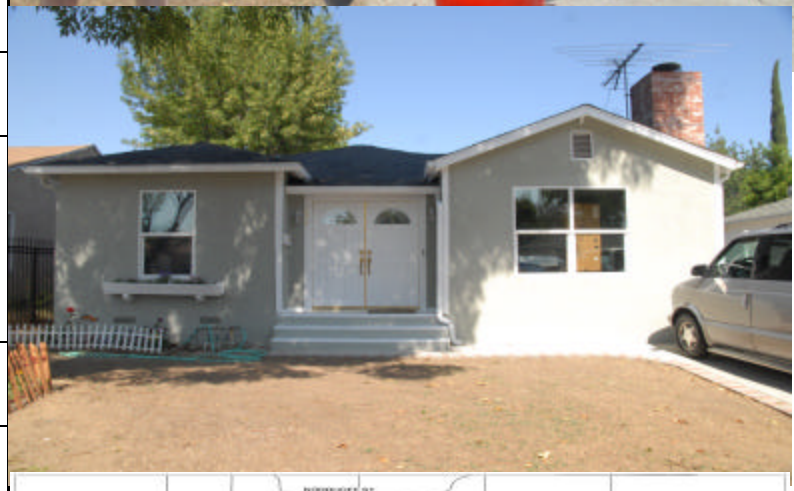
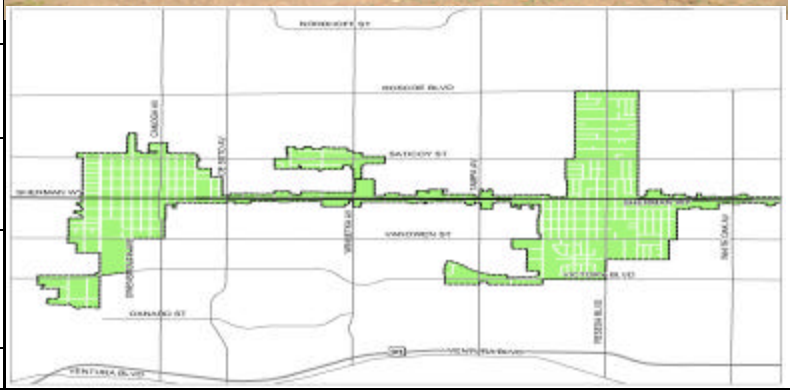
•Status:

- 17 families purchased homes
- Will seek Amendment February 2008 To Amend extend and increase LANHS Contract
- Organizing underway for Reseda Community Pride Day – May 2008

Next Quarterly Milestone:
Approval of Board and Council For Additional Funds to continue the FTHB Program into 2008

Agency Assistance:
$2.08 million Housing Trust Funds

Total Development Costs:
$6 million

Community Benefits: Increasing the community's percentage of homeownership and improving neighborhood stabilization

Jobs Generated:	**Affordable Housing Units**
4	3 L
	14 M