

Grantee: Apple Valley, CA

Grant: B-08-MN-06-0502

January 1, 2010 thru March 31, 2010 Performance Report

Grant Number:

B-08-MN-06-0502

Obligation Date:**Grantee Name:**

Apple Valley, CA

Award Date:**Grant Amount:**

\$3,064,836.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

QPR Contact:

No QPR Contact Found

Disasters:

Declaration Number

NSP

Plan Description:

Recovery Needs:

NSP Administrative funds will be used in conformance with 24 CFR 570.206. Eligible pre-award costs may be incurred in order to develop the NSP Plan and undertake other administrative actions necessary to receive the grant.

The NSP Down Payment Assistance Program will be implemented Town-wide with an emphasis on foreclosure properties located in low income census tracts, redevelopment project areas (Census Tracts 97.09, 97.10, 97.12, 97.13, 97.14, 97.16). Although data indicates that the highest foreclosure rates (11.0%-11.8%) occurred in this target area, an estimated 46% of foreclosures also occurred outside the low income census tracts/redevelopment project areas and are spread out throughout the community. The overall foreclosure rate in Apple Valley is 10.3%.

The Down Payment Assistance Program will provide down payment assistance, including closing costs, to income eligible households earning no greater than 120% of adjusted median income. The principal, interest, taxes and insurance will not exceed 30% of the households adjusted median income. A 1% down payment is required of the household. The buyer will first secure a first mortgage with a fixed-rate, fully amortized, 30 year loan. The Towns assistance is in the form of a second mortgage loan at 0% interest rate, deferred and forgiven at the end of the term of the loan (30 years). If the property is sold, or the buyer ceases to occupy the residence, or the property is refinanced and cash is taken out, the loan will become immediately due and payable. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. All home buyers will attend an 8 hour home buyer education workshop prior to loan funding. In addition, the average purchase discount for all properties purchased with NSP funds for this program during the 18-month use period has been revised to 1% per HUD regulations.

Acquisition/Rehabilitation/New Construction for Multi-residential uses will be used to finance, acquire, rehabilitate or provide new construction on vacant foreclosed properties for the purposes of providing multi-residential rental or homeownership opportunities. Funds may be used for a variety of purposes to include acquisition of land for future development of multi-residential housing acquisition/rehabilitation for use as transitional housing facilities, and acquisition/construction of incomplete residential projects. Furthermore, the Town of Apple Valley intends to utilize funds for potential acquisition, rehabilitation, new construction or completion of new construction for the purposes of rental to income eligible households, or rental to income eligible households in a rent-to-own plan, or direct sale to income eligible households or direct homeownership assistance. Apple Valley may partner with non-profit developers and will endeavor to participate in joint regional partnerships in the area of transitional housing. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. The average purchase discount for all properties purchased with NSP funds during the 18-month use period shall be at least 1%.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$3,064,836.00
Total CDBG Program Funds Budgeted	N/A	\$3,064,836.00
Program Funds Drawdown	\$795,997.07	\$795,997.07
Obligated CDBG DR Funds	\$751,834.26	\$1,188,446.62
Expended CDBG DR Funds	\$76,120.85	\$387,574.52
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$459,725.40	\$0.00
Limit on Admin/Planning	\$306,483.60	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$766,209.00	\$766,209.00

Overall Progress Narrative:

The Town of Apple Valley Housing Division staff continues to work on marketing the Neighborhood Stabilization Program/Down payment Assistance Program (NSP/DAP). Administrative funds have been used for training, education and salaries for the employees administering and implementing the program. A portion of administrative funds have been used for homebuyer education expenses for loans that have fallen out of the process.

To date, we have hosted four formal lender training workshops and a couple informal training sessions involving a couple lenders. This quarter we added two new participating lenders to our list of approved lenders for a total of eleven lenders. Housing staff keeps in close contact with our participating lenders and encourages submission of loan packages as early as possible in the process. In addition, staff tracks and forwards all REO leads to our participating lenders and local realtors.

Continued marketing efforts include advertising on the Town of Apple Valley website, publishing articles in the Town's quarterly newsletter and posting informational flyers and relevant materials in our lobby. At the office's request, Housing staff made an NSP/DAP presentation at a local real estate office this quarter to approximately 25 realtors who expressed interest in participating in the program.

The Housing Division has closed twelve (12) NSP/DAP loans to date totaling \$612,660.11. Of this total, \$11,358.45 are families and individuals at 60% AMI or above and the remaining loans, \$601,301.66, are families and individuals at 50% AMI or less. The Town has approximately five (5) loans that are due to close in the next couple weeks. Additionally, the Town has another 12 loan packages in various stages of the process.

Negotiations continue with a local CHDO developer for the acquisition of a foreclosed 34-unit townhouse-condominium project that was not fully constructed. This project is significant as its location on Highway 18 has high visibility. Left in its current state, the project continues to deteriorate creating a blighting influence on the community. NSP funds will be used to assist in acquisition. The developer will complete construction of the project, with the intention of marketing the project as rental units with a lease-purchase option providing opportunity for future home ownership. This item went to Council on March 25, 2010 and was approved with a vote of 3-2. Council directed staff to prepare the appropriate agreement which goes back to Council on April 27, 2010.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
01- Administration xx, NSP Administration	\$183,333.96	\$0.00	\$183,333.96
01-Administration, Administration NSP	\$3.00	\$0.00	\$3.00
02- Eligible Use A, Financing Mechanisms	\$612,660.11	\$0.00	\$612,660.11
03- Eligible Use B, Acquisition/Rehab/New Construction	\$0.00	\$0.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
zz, Apple Valley NSP	\$0.00	\$3,064,836.00	\$0.00

Activities

Grantee Activity Number: 001

Activity Title: NSP Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

01-Administration

Project Title:

Administration NSP

Projected Start Date:

07/01/2009

Projected End Date:

09/30/2009

National Objective:

N/A

Responsible Organization:

Town of Apple Valley

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources

N/A

\$3.00

Total CDBG Program Funds Budgeted

N/A

\$3.00

Program Funds Drawdown

\$3.00

\$3.00

Obligated CDBG DR Funds

\$58,178.27

\$183,336.96

Expended CDBG DR Funds

\$0.00

\$0.00

Town of Apple Valley

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

Administrative funds will be used in conformance with 24 CFR 570.206. Eligible pre-award costs may be incurred in order to develop the NSP Plan and undertake other administrative actions necessary to receive the grant.

Location Description:

Administrative funds will be used in conformance with 24 CFR 570.206. Eligible pre-award costs may be incurred in order to develop the NSP Plan and undertake other administrative actions necessary to receive the grant.

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 002
Activity Title: NSP/DAP

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

02- Eligible Use A

Project Title:

Financing Mechanisms

Projected Start Date:

07/01/2009

Projected End Date:

09/30/2010

National Objective:

NSP Only - LMMI

Responsible Organization:

Town of Apple Valley

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$337,714.00	\$341,269.00
Expended CDBG DR Funds	\$7,803.45	\$11,358.45
Town of Apple Valley	\$7,803.45	\$11,358.45
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The Down Payment Assistance Program will provide down payment assistance, including closing costs, to income eligible households earning no greater than 120% of adjusted median income. The principal, interest, taxes and insurance will not exceed 30% of the household's adjusted median income. A 1% down payment is required of the household. The buyer will first secure a first mortgage with a fixed-rate, fully amortized, 30 year loan. The Town's assistance is in the form of a second mortgage loan at 0% interest rate, deferred and forgiven at the end of the term of the loan (30 years). If the property is sold, or the buyer ceases to occupy the residence, or the property is refinanced and cash is taken out, the loan will become immediately due and payable. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. All home buyers will attend an 8 hour home buyer education workshop prior to loan funding. In addition, the average purchase discount for all properties purchased with NSP funds for this program during the 18-month use period shall be at least 1%.

Location Description:

The NSP Down Payment Assistance Program will be implemented within the focus target area comprised of foreclosure properties located in the six (6) low income census tracts (Census Tracts 97.09, 97.10, 97.12, 97.13, 97.14, 97.16). Although data indicates that the highest foreclosure rates (11.0%-11.8%) occurred in this target area, an estimated 46% of foreclosures also occurred outside the low income census tracts, and redevelopment project areas and are spread out in redevelopment project areas as well as throughout the community. The overall foreclosure rate in Apple Valley is 10.3%.

Activity Progress Narrative:

The Town of Apple Valley provided downpayment/closing cost assistance one homeowner at 120% of AMI this quarter.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	2/20

Activity Locations

Address	City	State	Zip
22859 Little Beaver Rd.	Apple Valley	NA	92308

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: 003

Activity Title: Acquisition/Rehab/New Construction

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

zz

Project Title:

Apple Valley NSP

Projected Start Date:

07/01/2009

Projected End Date:

09/30/2009

National Objective:

NSP Only - LMMI

Responsible Organization:

Town of Apple Valley

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Town of Apple Valley	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Funds will be used to finance, acquire, rehabilitate or provide new construction on vacant foreclosed properties for the purposes of providing multi-residential rental or homeownership opportunities. Funds may be used for a variety of purposes to include acquisition of land for future development of multi-residential housing acquisition/rehabilitation for use as transitional housing facilities, and acquisition/construction of incomplete residential projects. Furthermore, the Town of Apple Valley intends to utilize funds for potential acquisition, rehabilitation, new construction or completion of new construction for the purposes of rental to income eligible households, or rental to income eligible households in a rent-to-own plan, or direct sale to income eligible households or direct homeownership assistance. Apple Valley may partner with non-profit developers and will endeavor to participate in joint regional partnerships in the area of transitional housing. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. The average purchase discount for all properties purchased with NSP funds during the 18-month use period shall be at least 1%.

Location Description:

Funds will be used to finance, acquire, rehabilitate or provide new construction on vacant foreclosed properties for the purposes of providing multi-residential rental or homeownership opportunities. Funds may be used for a variety of purposes to include acquisition of land for future development of multi-residential housing acquisition/rehabilitation for use as transitional housing facilities, and acquisition/construction of incomplete residential projects. Furthermore, the Town of Apple Valley intends to utilize funds for potential acquisition, rehabilitation, new construction or completion of new construction for the purposes of rental to income eligible households, or rental to income eligible households in a rent-to-own plan, or direct sale to income eligible households or direct homeownership assistance. Apple Valley may partner with non-profit developers and will endeavor to participate in joint regional partnerships in the area of transitional housing. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. The average purchase discount for all properties purchased with NSP funds during the 18-month use period shall be at least 1%.

Activity Progress Narrative:

Town staff is working with Housing Action Resource Trust (HART) an Apple Valley-certified CHDO and Barry Ephraim, in order to acquire and complete the construction of Happy Trails Villas, with plans to operate it as an affordable rental housing complex. Ephraim Development will take the lead in the financing and development of Happy Trails Villas, while HART will take the lead in the management and stewardship of the project. The project will be funded through a combination of resources: Tax exempt bond financing, 4% tax credits and the infusion of the Town's Home Investment Partnerships Program (HOME) CHDO funds and Neighborhood Stabilization Program (NSP) funds.

Acquisition and completion of construction of Happy Trails Villas will provide numerous benefits to the community: (1) Completion of the apartment project will contribute to neighborhood stabilization and prevent it from becoming a potential eyesore in a high profile location, (2) It will provide affordable and high quality rental housing, (3) It will assist the Town in meeting its RHNA and Housing Element requirements, (4) Since it is an NSP and HOME eligible project, it will make it possible for the Town to expend these funds appropriately within the required time constraints, and, (4) the Town will receive approximately \$525,000 in previously uncollected permit and impact fees for this development.

The Town Council approved the agenda item on March 23, 2010 and directed staff to prepare an Owner Participation Agreement (OPA) that will go to Council in April 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	0	0/0	0/0	0/1
# of housing units	0	0	0	0/0	0/0	0/15

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: 004

Activity Title: NSP/DAP 25% Set Aside

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

02- Eligible Use A

Project Title:

Financing Mechanisms

Projected Start Date:

07/15/2009

Projected End Date:

09/30/2012

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Town of Apple Valley

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$355,941.99	\$663,840.66
Expended CDBG DR Funds	\$68,317.40	\$376,216.07
Town of Apple Valley	\$68,317.40	\$376,216.07
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The Down Payment Assistance Program will provide down payment assistance, including closing costs, to income eligible households earning no greater than 120% of adjusted median income. The principal, interest, taxes and insurance will not exceed 30% of the household's adjusted median income. A 1% down payment is required of the household. The buyer will first secure a first mortgage with a fixed-rate, fully amortized, 30 year loan. The Town's assistance is in the form of a second mortgage loan at 0% interest rate, deferred and forgiven at the end of the term of the loan (30 years). If the property is sold, or the buyer ceases to occupy the residence, or the property is refinanced and cash is taken out, the loan will become immediately due and payable. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. All home buyers will attend an 8 hour home buyer education workshop prior to loan funding. In addition, the average purchase discount for all properties purchased with NSP funds for this program during the 18-month use period shall be at least 1%.

Location Description:

The NSP Down Payment Assistance Program will be implemented within the focus target area comprised of foreclosure properties located in the six (6) low income census tracts (Census Tracts 97.09, 97.10, 97.12, 97.13, 97.14, 97.16). Although data indicates that the highest foreclosure rates (11.0%-11.8%) occurred in this target area, an estimated 46% of foreclosures also occurred outside the low income census tracts, and redevelopment project areas and are spread out in redevelopment project areas as well as throughout the community. The overall foreclosure rate in Apple Valley is 10.3%.

Activity Progress Narrative:

The Town of Apple Valley provided downpayment/closing cost assistance to five (5) homebuyers at 50% AMI this quarter.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	1	0/0	0/0	6/10

Activity Locations

Address	City	State	Zip
13099 AlgonquinRd.	Apple Valley	NA	92308
12798 Algonquin Rd.	Apple Valley	NA	92308
22225 Standing Rock Rd.	Apple Valley	NA	92307
21570 Laurel St.	Apple Valley	NA	92308
10672 Quinault Rd.	Apple Valley	NA	92308

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number: 5
Activity Title: DAP 60%>

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

02- Eligible Use A

Projected Start Date:

09/01/2008

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Financing Mechanisms

Projected End Date:

09/30/2010

Responsible Organization:

Town of Apple Valley

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$483,791.00
Total CDBG Program Funds Budgeted	N/A	\$483,791.00
Program Funds Drawdown	\$11,358.45	\$11,358.45
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The Down Payment Assistance Program will provide down payment assistance, including closing costs, to income eligible households earning no greater than 120% of adjusted median income. The principal, interest, taxes and insurance will not exceed 30% of the household's adjusted median income. A 1% down payment is required of the household. The buyer will first secure a first mortgage with a fixed-rate, fully amortized, 30 year loan. The Town's assistance is in the form of a second mortgage loan at 0% interest rate, deferred and forgiven at the end of the term of the loan (30 years). If the property is sold, or the buyer ceases to occupy the residence, or the property is refinanced and cash is taken out, the loan will become immediately due and payable. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. All home buyers will attend an 8 hour home buyer education workshop prior to loan funding. In addition, the average purchase discount for all properties purchased with NSP funds for this program during the 18-month use period shall be at least 1%.

Location Description:

The NSP Down Payment Assistance Program will be implemented within the focus target area comprised of foreclosure properties located in the six (6) low income census tracts (Census Tracts 97.09, 97.10, 97.12, 97.13, 97.14, 97.16). Although data indicates that the highest foreclosure rates (11.0%-11.8%) occurred in this target area, an estimated 46% of foreclosures also occurred outside the low income census tracts, and redevelopment project areas and are spread out in redevelopment project areas as well as throughout the community. The overall foreclosure rate in Apple Valley is 10.3%.

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 6

Activity Title: NSP Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

01- Administration xx

Project Title:

NSP Administration

Projected Start Date:

09/01/2008

Projected End Date:

09/30/2010

National Objective:

N/A

Responsible Organization:

Town of Apple Valley

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources

N/A

\$306,480.00

Total CDBG Program Funds Budgeted

N/A

\$306,480.00

Program Funds Drawdown

\$183,333.96

\$183,333.96

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

Administrative funds will be used in conformance with 24 CFR 570.206. Eligible pre-award costs may be incurred in order to develop the NSP Plan and undertake other administrative actions necessary to receive the grant.

Location Description:

Administrative funds will be used in conformance with 24 CFR 570.206. Eligible pre-award costs may be incurred in order to develop the NSP Plan and undertake other administrative actions necessary to receive the grant

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 8

Activity Title: NSP/DAP 25%

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

02- Eligible Use A

Project Title:

Financing Mechanisms

Projected Start Date:

09/01/2008

Projected End Date:

09/30/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Town of Apple Valley

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$766,209.00
Total CDBG Program Funds Budgeted	N/A	\$766,209.00
Program Funds Drawdown	\$601,301.66	\$601,301.66
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The Down Payment Assistance Program will provide down payment assistance, including closing costs, to income eligible households earning no greater than 120% of adjusted median income. The principal, interest, taxes and insurance will not exceed 30% of the household's adjusted median income. A 1% down payment is required of the household. The buyer will first secure a first mortgage with a fixed-rate, fully amortized, 30 year loan. The Town's assistance is in the form of a second mortgage loan at 0% interest rate, deferred and forgiven at the end of the term of the loan (30 years). If the property is sold, or the buyer ceases to occupy the residence, or the property is refinanced and cash is taken out, the loan will become immediately due and payable. Affordability covenants meeting, at a minimum, requirements set by HOME regulations will be placed on all properties participating in this program. All home buyers will attend an 8 hour home buyer education workshop prior to loan funding. In addition, the average purchase discount for all properties purchased with NSP funds for this program during the 18-month use period shall be at least 1%

Location Description:

The NSP Down Payment Assistance Program will be implemented within the focus target area comprised of foreclosure properties located in the six (6) low income census tracts (Census Tracts 97.09, 97.10, 97.12, 97.13, 97.14, 97.16). Although data indicates that the highest foreclosure rates (11.0%-11.8%) occurred in this target area, an estimated 46% of foreclosures also occurred outside the low income census tracts, and redevelopment project areas and are spread out in redevelopment project areas as well as throughout the community. The overall foreclosure rate in Apple Valley is 10.3%.

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources
