



THE AFFORDABLE HOUSING STUDY COMMISSION

Dedicated to Promoting Affordable Housing in Florida Since 1986

Affordable Housing Study Commission Annual Stakeholders Meeting 21 September 2004

Summary of Comments

Preservation

- Need to bring local governments into the mix; that's where the housing is already built. Need political will and buy-in.
- What is the definition of preservation? Does it include homeownership and rental?
- Preservation of homeownership housing is hard to do unless on the front end foreclosure prevention is done; more strategies to keep people in their homes. What are root causes of losing homes? Changing circumstances? Flat income from the start? Too much home?
- Maintaining and creating accessibility as folks age in place.
- Can we finance homes that projects additional costs/taxes/insurance as time goes on? Like a reserve account of some sort.
- Long term support or way/place for folks to access help when crises occur – this should be at the local level.
- Banks don't trust developers so reserve accounts are created. Why not require this of homebuyers?
- We need relief at Florida Housing Finance Corporation to re-finance C-rated properties, through exemptions from Location A, etcetera. The AHSC should review the Universal Application thoroughly.

Predatory Lending

- It comes down to folks needing 1-2 months of payments because of a crisis and then as a result getting into a downward spiral.
- The predatory lenders are better at marketing than the "good guys." If marketed well, the good programs could drive out the bad programs.
- However, in order for the good programs to "trump," they need more funding so folks don't have to wait on lists. Thus, home modification programs should also be beefed up.
- There was a state law passed last year regarding bad debt consolidators. FDIC and the state say they don't have enough staff to enforce this law well. Need to develop a better system of enforcement. Community groups could keep the public informed of who NOT to do business with.
- Realtors are great people to go to on this; the Real Estate Commission is very concerned and involved on this.
- Appraisers can be part of the problem.