



For Immediate Release:
June 11, 2010

Contact: Jennifer Koch
CEDC Communications Manager
Work: (805) 672-2575, Cell: (805) 797-3502
jkoch@cabrilloedc.org

CEDC CELEBRATES NATIONAL HOMEOWNERSHIP MONTH Ongoing homeownership workshops assist local prospective buyers in learning about responsibly and affordably buying a first home

Ventura, CA – This month, the Cabrillo Economic Development Corporation (CEDC) is saluting National Homeownership Month by hosting a series of homeownership classes and foreclosure prevention workshops to promote long-term affordable homeownership throughout Ventura County.

“This is one of the best times to buy a home with low interest rates, affordability for low- to middle-income families has never been better,” said, CEDC Executive Director Rodney Fernandez. “Responsible and affordable homeownership is what we have always taught here at our NeighborWorks® HomeOwnership Center. It’s an idea that has never gone out of style and is now more important than ever.”

CEDC conducts homeownership classes in English and in Spanish on a regular basis. Homeownership education helps homebuyers by working with them to:

- Assess their financial situation and determine if their financial house is in order
- Decide how much home they can afford, in terms of cost and size
- Understand responsible home financing and which loan products are most appropriate
- Learn how to adequately maintain a home after purchase.

The Fannie Mae National Housing Survey, conducted between December 2009 and January 2010, polled homeowners and renters to assess their confidence in homeownership as an investment, the current state of their household finances, views on the U.S. housing finance system and overall confidence in the economy. The survey found that two-thirds of Americans (65 percent) still prefer owning a home, despite the challenging economic environment and the housing downturn. The survey also revealed that homeowners and renters alike are taking a more cautious approach to homeownership; nearly a quarter of renters polled (23 percent) say they will buy a home later than once planned.

Although June is the designated month for celebrating Homeownership Month, CEDC provides year-round homeownership assistance. CEDC is a HUD-approved counseling agency, offering one-on-one counseling in credit, budget, pre-purchase and foreclosure prevention. In addition, it provides first-time homebuyer

classes, which is typically an 8-hour class provided on designated Saturdays at CEDC's home office located at 702 County Square Drive in Ventura.

CEDC provides homebuyer education on a variety of subjects all year long.

As a member of the NeighborWorks® network, CEDC has supported and encouraged affordable and long-term homeownership in Ventura County for the last 29 years. CEDC is committed to getting the right information into the hands of potential homeowners so that they achieve the American Dream of homeownership in an educated and responsible manner.

One of CEDC's most recent clients, Nancy Diazconti, had this to say about the assistance she received at CEDC's HomeOwnership Center: "Words cannot express the gratitude and appreciation I have because of what you have done for us! Your hard work and dedication have allotted my girls and me a place that we can call our own! Home Sweet Home! I especially appreciate the information and advice you have provided. Your assistance has been invaluable to me during this process."

CEDC will be offering a free homebuyer education workshops on the following Saturdays: June 12, July 10 and August 14. For more information specifically about these workshops, and other sustainable homeownership and homeownership programs, visit contact CEDC's NeighborWorks® HomeOwnership Center at: 805/659-6868.

CEDC is a private non-profit affordable housing and community development corporation that provides comprehensive housing services, through a community building approach, in Ventura and Santa Barbara counties, and the Santa Maria area. Since its incorporation in 1981, CEDC has built more than 1,346 units of affordable for-sale and multi-family rental homes, manages 714 affordable rental units, and has helped more than 7,632 families into homeownership through education, counseling, and lending services. CEDC is a chartered member of NeighborWorks®, a national network of more than 230 community development and affordable housing organizations. This year marks CEDC's 29th year of operation.

###