

Peoples' Self-Help Housing

Wall Raising Celebrates New Affordable Homes—*Montecito Verde*

Peoples' Self-Help Housing Brings Additional Affordable Home Ownership to Nipomo

March 29, 2007, Nipomo, San Luis Obispo County, CA—An official wall raising celebration and barbecue commemorates the latest affordable homes being built by Peoples' Self-Help Housing (PSHH).

The eight 3-4 bedroom single family homes range in size from 1,300 to 1,495 square feet. Anticipated mortgage payments will range from \$985-\$1,300 including taxes and insurance.

A lottery drawing determined the order in which the applications were processed. The 8 qualifying families began construction in November 2006 at the Montecito Verde development in Nipomo, San Luis Obispo County . Owner/builders hope to move into their new homes during the 2007 holiday season.

Peoples' Self-Help Housing's sweat-equity program was designed for lower-income families to acquire a home at an "affordable price". Peoples' Self-Help Housing, supervises the families as they build one another's homes and through this process, build a community. A minimum of 40 labor hours per week, per family, is required. This "sweat-equity" is used in lieu of a cash down payment. Additionally, this collective effort creates neighborhood ties and an overall sense of pride through the direct construction involvement of its future residents. Through the "Mutual Self-Help" concept, families work most weekends for about 1 year to complete their homes.

--Media Advisory--

What: Wall Raising and Celebration for Montecito Verde

When: Saturday, March 31, 2007, 10:30 AM

Who: Katcho Achadjian, San Luis Obispo County Supervisor; Jack Mahan, Rural Housing Manager USDA Rural Development; Betsy Umhofer, representative for Congresswoman Lois Capps; PSHH board and staff; funding and development partners

Funding Partners

USDA Rural Development
California Housing & Community Development, CALHOME

Development Partners

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| Developer/Sponsor: | Peoples' Self-Help Housing |
| Architect: | MDA Architects |
| Engineer: | DTR Engineering |
| Landscape Architect: | The Environmental Collaborative |

Where: Corner of Alegre and Quito Streets, Nipomo (Driving instructions: Take Tefft Street Exit off 101 North or South, go South on West Frontage Road, turn right on Division and left on Alegre to Quito Street)

Peoples' Self-Help Housing (PSHH) is an award winning non-profit organization with 36 years of experience developing affordable housing and community facilities for low-income and special needs households. With over 1,000 homes completed and over 1,200 rental units owned and managed by PSHH, PSHH continues to strengthen its reputation and leadership position as the premiere affordable housing and community developer on the Central Coast . PSHH is committed to developing vibrant neighborhoods, building attractive, high quality housing and providing innovative community services, so their residents have every possible opportunity to succeed in life.

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