

Media Contact:
Crystal Browning
cbrowning@thinkinkpr.com
305.749.5342 ext. 233

SOUTH FLORIDA ORGANIZATION HELPS LOCAL FAMILIES ACHIEVE THE DREAM OF HOMEOWNERSHIP

Miami, FL - December 13, 2010 – As the South Florida housing market attempts to level off, there is still a great deal of uncertainty, making home buying more difficult than ever. And in the wake of a record number of foreclosures in South Florida, banks are tightening the lending standards, leaving local families feeling helpless when it comes to the dream of homeownership.

A local South Florida non-profit community development organization, [Neighborhood Housing Services of South Florida](#) (NHSSF), aims to help low- to moderate-income families with the numerous challenges associated with purchasing a home and homeownership retention. In addition to helping families purchase homes, NHSSF also provides homebuyer education, counseling and revitalizes local communities.

Benefits of Owning a Home

Purchasing a home is a major accomplishment and one that can have many positive health benefits. Research shows that homeowners experience a higher level of personal self-esteem and life satisfaction than those who rent. Studies have also shown that children raised in family-owned homes are more likely to graduate high school, making homeownership a milestone that helps the entire South Florida community become more successful¹.

While the median price of home sales in South Florida has decreased to around \$208,500, many low- and even middle-income families are still not able to take advantage of the buyer's market in the region. In the upcoming year, NHSSF will assist hundreds of these families enjoy the benefits of homeownership by providing affordable homes through their acquisition and rehabilitation of single-family dwellings in various South Florida communities.

Not only do NHSSF's neighborhood improvement programs help the individual families who are able to purchase homes it also helps to revitalize entire communities. With the Neighborhood Stabilization Program funding received by NHSSF as part of the American Recovery and Reinvestment Act, the organization helps to stabilize communities that have suffered from foreclosures and abandonment, increasing the property values of all homeowners in the area.

Foreclosure Prevention

With Miami listed as one of the top ten cities in the nation for foreclosures and with lenders' impending lift on foreclosure freezes, South Florida may not have seen the worst of the region's mortgage defaults just yet. Currently, one in 41 homes in South Florida is affected by mortgage defaults and NHSSF's nationally certified Homebuyer Education counselors assist families in negotiations with lenders and provide financial counseling and education. As well, with South Florida being a hot-spot for mortgage fraud, NHSSF works with homeowners to identify and avoid **mortgage scams**, a crime that costs lenders **an estimated \$14 billion last year**.

Bringing South Floridians Home

Founded in 1978, NHSSF builds empowered communities, revitalizes neighborhoods and creates affordable housing opportunities in South Florida. As well, NHSSF's programs offer community education and targeted neighborhood revitalization efforts. Through NHSSF, South Florida homebuyers are better equipped to understand the responsibility of owning a home, and through the organization's Homebuyer Education programs, potential homebuyers are able to find out the information that will help them navigate the difficult purchase process.

Leading NHSSF's efforts to make homeownership a reality for South Florida families is President and CEO and real estate and housing expert, Arden Shank. Mr. Shank has more than 25 years of management experience with community-based, housing non-profits. It is because of his extensive experience and

forward-thinking vision that NHSSF has become a leader in the mission to help improve the entire South Florida community, one family at a time.

Through the programs and services offered by NHSSF, South Florida's aspiring homeowners can breathe easier knowing that the organization is there to help them each and every step of the way to their goal – and beyond.

For more information about NHSSF or to arrange an interview with Arden Shank, please contact Crystal Browning at cbrowning@thinkinkpr.com or 305.749.5342 ext. 233.

#

About The Neighborhood Housing Services of South Florida (NHSSF)

The Neighborhood Housing Services of South Florida (NHSSF) is a local nonprofit organization that turns housing dreams into reality by providing affordable housing and neighborhood revitalization services throughout Miami-Dade and Broward Counties. Sponsored in part by Miami-Dade County, services and classes are conducted in English, Spanish, and Creole. A certified NeighborWorks® Homeownership Center, NHSSF is also a chartered member of the NeighborWorks® network, a nationwide network of 245 trained and certified community development organizations at work in more than 4,400 communities across America. For more information, please visit www.nhssf.org.