



NEWS RELEASE

Home Builders Association of Fargo-Moorhead

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For Immediate Release

Local dignitaries proclaim June as Homeownership Month

WEST FARGO, N.D. (June 23, 2011) – Mayors of Fargo, West Fargo, Moorhead and Dilworth signed a proclamation today at a Habitat for Humanity Women Build project, 326 6th Ave. W. in West Fargo, designating June as Homeownership Month for each city.

Information on a nationwide survey released in June about Americans' views on homeownership was provided and is attached. Local, state and federal incentives for housing and energy efficiency were also highlighted and are attached. Fargo and Moorhead offer home buyer education classes through The Village Family Service Center. Those participating in the home buyer education seminars may be eligible for down payment assistance depending on income. The Village has been offering home buyer education since 1994.

Press conference speakers included: Fargo Mayor Dennis Walaker; West Fargo Mayor Rich Mattern; Moorhead Mayor Mark Voxland; Dilworth Mayor Chad Olson; Lake Agassiz Habitat for Humanity Director Shirley Dykshorn, North Dakota First Lady Betsy Dalrymple and Home Builders Association of F-M Treasurer Darrick Guthmiller, Kochmann Brothers Homes, Inc.

Organizations involved in housing such as the F-M Area Association of Realtors, Home Builders Association of Fargo-Moorhead, The Village Family Service Center, Habitat for Humanity and local city governments, in cooperation with the U.S. Department of Housing and Urban Development, coordinated the event.

The focus of National Homeownership Month is to recognize efforts to strengthen communities and to give countless American families the information necessary to achieve their dream of homeownership. With today's continuing low interest rates, homeownership has never been more accessible to so many people. Contributing to a strong economy, home ownership enriches families and has come to symbolize the realization of the American Dream. Home equity accounts for more than half of the total net wealth of the typical home-owning family, making homeownership the primary source of a household's net worth and the fundamental first step toward accumulating personal wealth.

The HBA of F-M is a non-profit trade association of over 800 members that has been in existence since 1956. Its mission is to provide quality services, benefits and education to members and the community while representing the collective interests of the home building industry. Its public events include the Spring Parade of Homes, Fall Parade of Homes, Red River Valley Home & Garden Show and the Fall Home Show.

-End-

If you have questions regarding this release, please contact Krista Mund at (701) 232-5846 or kristam@hbafm.com.

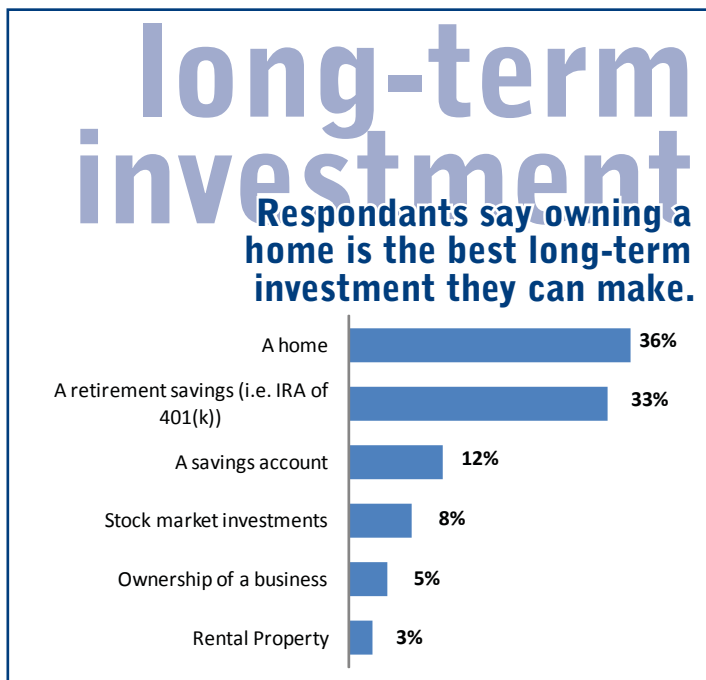
National Survey on Housing & Homeownership

As America struggles with complex economic challenges in the wake of the Great Recession, long-held principles have come under intense scrutiny. Some policymakers even suggest that homeownership and housing choice should no longer be national priorities.

This is in direct opposition to the beliefs of most Americans, according to a recent national survey conducted jointly by Public Opinion Strategies of Alexandria, VA. and Lake Research Partners of Washington, D.C.

The survey makes clear that owning a home is still very much a part of the American Dream. Americans believe that homeownership is the single best investment for middle-class families and helps provide for their retirement and their children's education. They also believe that a strong housing industry means more jobs and more money in our communities.

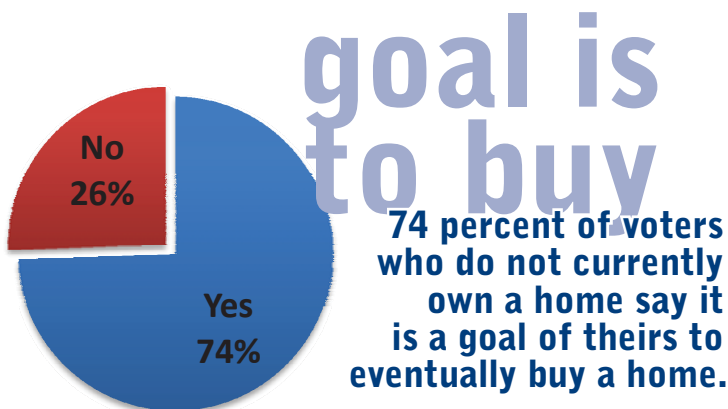
Key Survey Results



- **95 percent** of home owners say they are happy with their decision to own a home, and believe that owning their own home is important.

- **71 percent** of voters oppose proposals to eliminate the mortgage interest deduction, and 63 percent oppose proposals to reduce it. The majority also oppose eliminating the deduction for interest paid on home equity loans, eliminating the deduction for interest paid on a second home, limiting the deduction for those earning over \$250,000 per year, or limiting the deduction for home owners with mortgages over \$500,000.

- **A majority of voters (57 percent)** across party lines say they would be less likely to support a candidate for Congress who wanted to eliminate the home mortgage interest deduction.



The **biggest barrier** for those who want to own a home is money for a downpayment and closing costs.

It's never made more sense to buy than **NOW!**

Housing Incentives



Save up to \$5,200 on your property tax bill when you buy a newly built home!

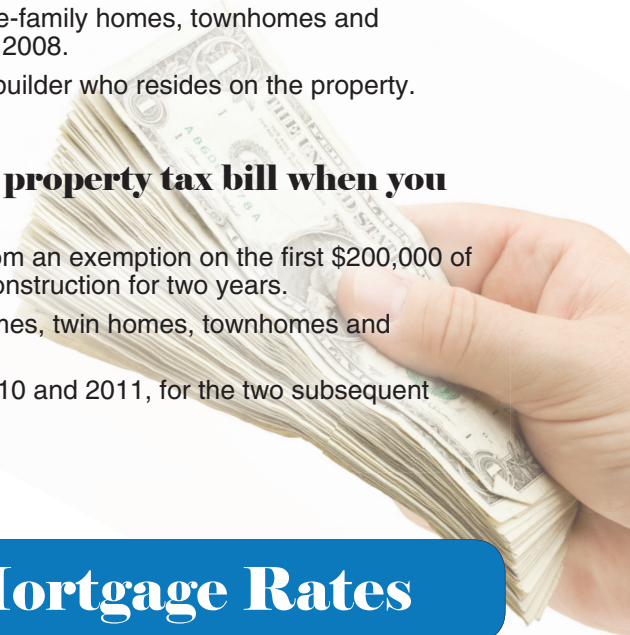
- Homeowners get an exemption on up to \$150,000 of value off their property valuation for two taxable years following the year the home was sold. (Homeowners will be responsible for the property taxes for the partial year until the next taxable year begins.)
- Available on newly constructed single-family homes, townhomes and condominiums started after Dec. 31, 2008.
- Available to the first owner after the builder who resides on the property.



and
Dilworth

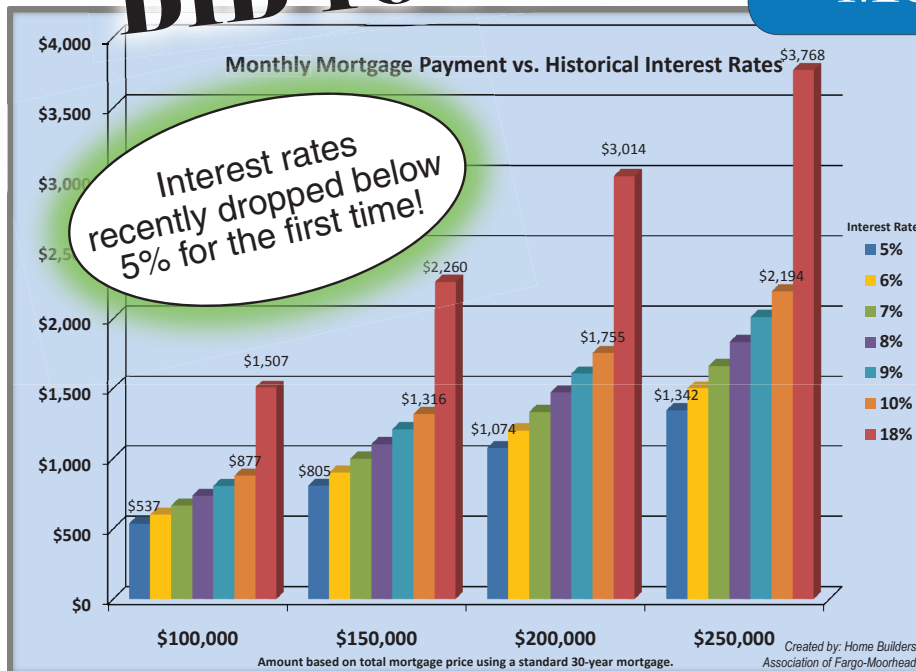
Save up to \$5,000 on your property tax bill when you build a new home!

- Homeowners and builders benefit from an exemption on the first \$200,000 of structure value starting the year of construction for two years.
- Available to all new single-family homes, twin homes, townhomes and condominiums.
- Available for homes built in 2009, 2010 and 2011, for the two subsequent taxable years.



DID YOU KNOW?

Mortgage Rates



Today's interest rates could get you a \$280,000 mortgage for monthly payments that are less than a \$100,000 mortgage in 1981*?

*Interest rates peaked Oct. 1981 at 18.45%.

Average interest rates per decade:

- 2000s - 6.3%
- 1990s - 8.1%
- 1980s - 12.7%
- 1970s - 9%

Energy efficiency incentives on back!



For more information on any of these incentives, please visit www.hbafm.com.

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Energy Efficiency Incentives!

Renewable Energy & Energy Efficiency Tax Credits

Federal tax credits are available for certain *renewable energy* items like geothermal heat pumps and *energy efficiency* items like windows and doors.

- Homeowners can make significant improvements to existing homes, upgrading products like windows, doors, heat pumps, furnaces and air conditioners.
- The “placed-in-service” deadline dates range from Dec. 31, 2011, to Dec. 31, 2016, depending on the item. The renewable energy tax credits apply to existing homes, new construction, principal residences and second homes. The tax credit that applies to heating/ventilating/air conditioning equipment, insulation, roofs, water heaters, windows and doors must be installed on existing principal residences only.
- To apply for the tax credit, homeowners must retain all receipts as well as records that include: name and address of manufacturer; identification of the class of eligible building envelope components; make, model number and any other property identifiers; a statement that the component is eligible for the credit.
- Visit www.hbafm.com or www.energystar.gov and type in “2011 tax credits” in the search bar.

Utility Rebate Program (N.D.)

Rebates are available up to \$5,000 for residential projects for North Dakota customers.

- Homeowners can make significant improvements to existing homes, upgrading products like heat pumps, furnaces, water heaters and air conditioners.
- This North Dakota program started **June 1, 2010**, and will run until Dec. 31, 2011, or until all funds are gone.
- The North Dakota program goes a step further than federal credits mentioned above, allowing “Tier 1” air conditioning units and heat pumps to qualify, which apply to the North Dakota climate and usually make more sense for homeowners in our region.
- Investor-owned utilities and rural cooperatives administer the rebate program and processes vary. It is up to the utility or cooperative to use mail-in application forms, instant rebates at point-of-sale, etc.
- Visit www.hbafm.com for more details or contact your utility or rural cooperative.

Add it all up!
Save thousands of dollars
on certain energy improvements.



Housing incentives on back!



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