NATIONAL HOUSING CONFERENCE

NeighborWorks® AMERICA

WELCOME!

CELEBRATING 250:

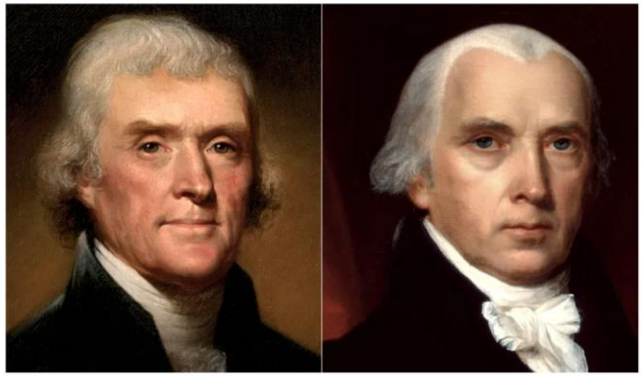
Life, Liberty, and the Pursuit of Homeownership

As America celebrates 250 years, join our webinar on the future of homeownership and the American Dream.

Life, Liberty and the Pursuit of Homeownership

A brief history of US Housing Policy

An ownership society from the beginning



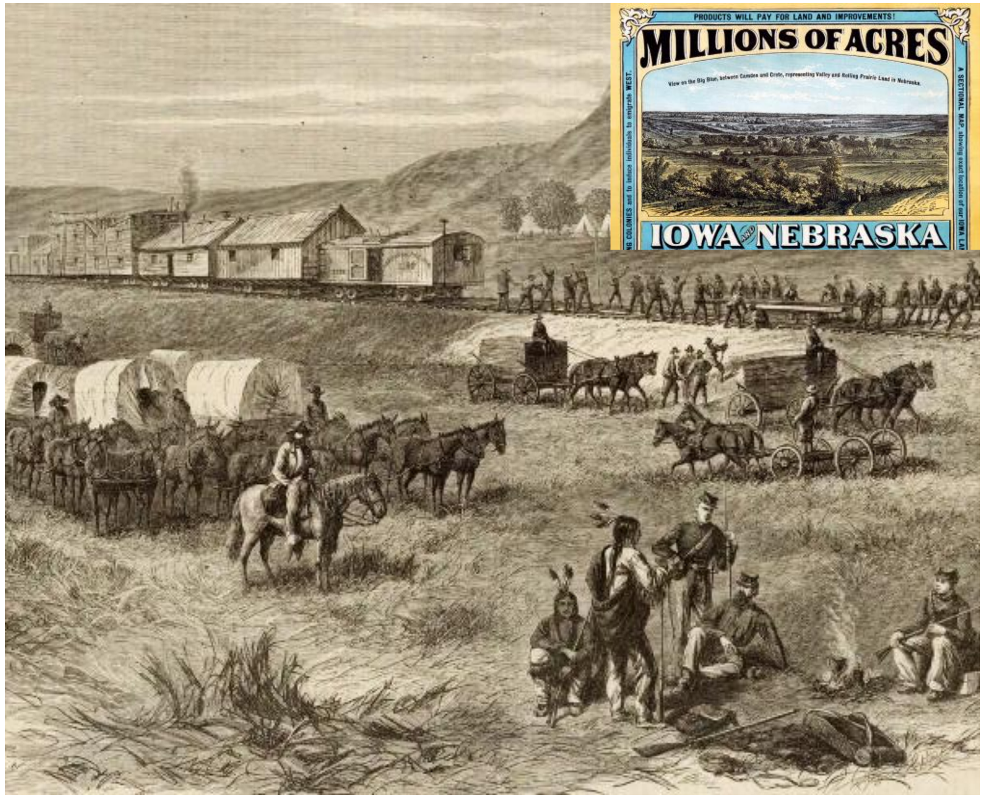
Thomas Jefferson and James Madison (Library of Congress)

"It is not too soon to provide by every possible means that as few as possible shall be without a little portion of land. <u>The small landholders are the most precious part of a state.</u>"

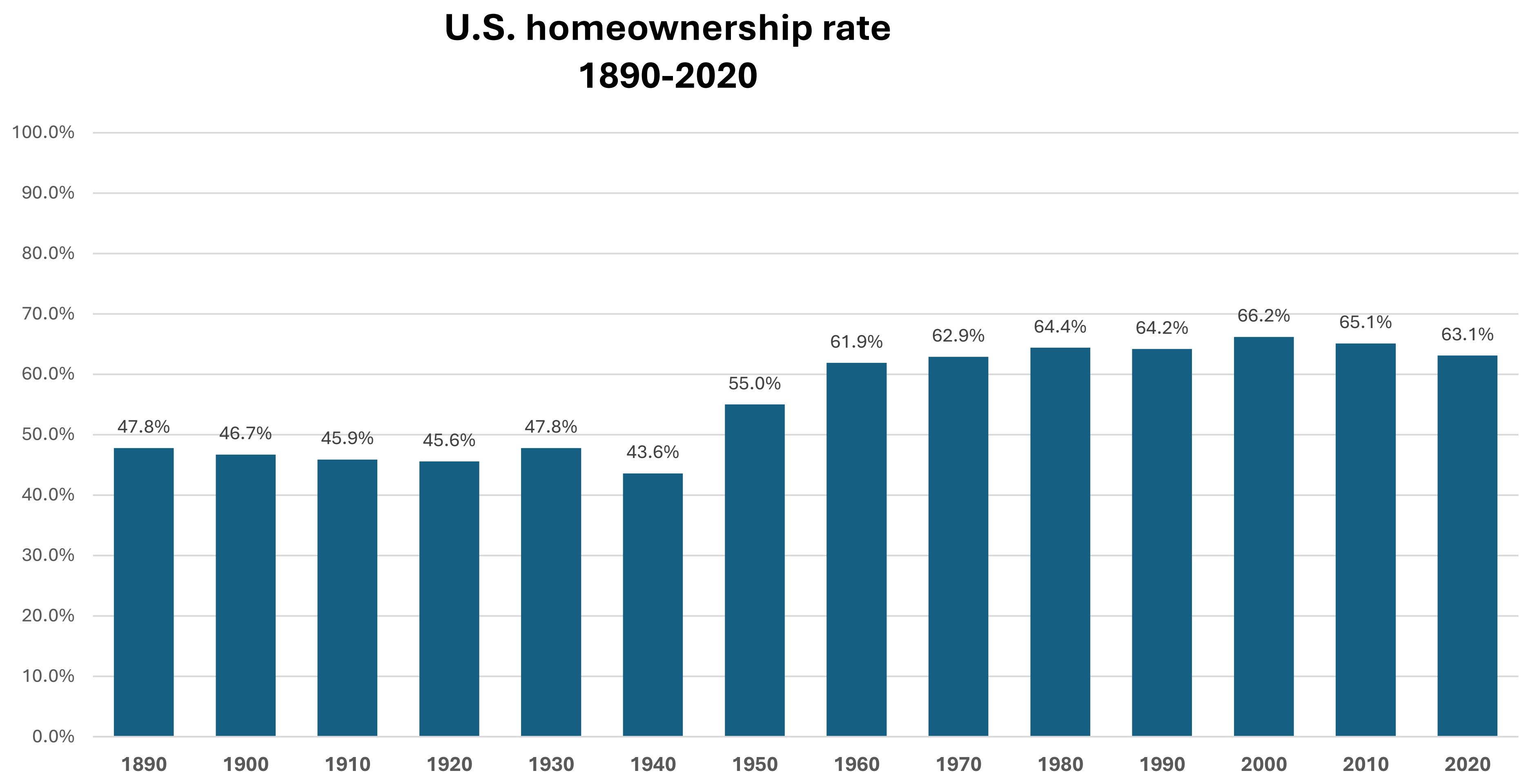
Letter from Thomas Jefferson, U.S. Ambassador to France, to James Madison, October 28, 1785.

Homestead Act of 1862

- The Homestead Act accelerated the settlement of the west with land grants of 160 acres for a minimal fee and five years of continuous residence on that land.
- After the Civil War, Union soldiers could deduct the time they had served from the residency requirements.



Homeownership Rate in U.S.



The Great Depression

The American Dream becomes a nightmare

Eviction in Los Angeles during Great Depression.

As banks and businesses collapsed between 1930-1933 and unemployment peaked at almost 25%, home prices dropped 31% and didn't recover for two decades.

The problem

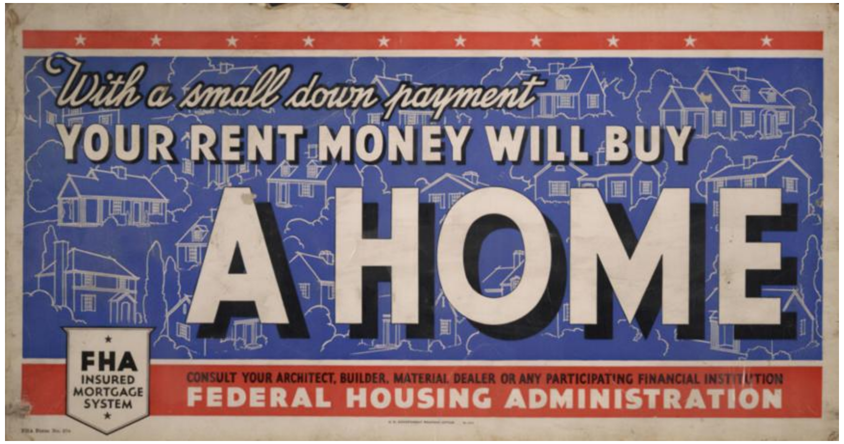
- Typical mortgage was a 5 Year balloon loan.
- The borrower put 50% down and paid interest only for the life of the loan.
- At the end of five years, the borrower had to pay the remaining principal in cash or refinance into a new loan.
- If the borrower could not find financing, the home was foreclosed, even if they were current on their mortgage.

The solution - HOLC

- The Home Owners' Loan Corporation (HOLC) issued bonds and used them to purchase troubled mortgage loans.
- Borrowers were refinanced into 15-year mortgages with a fixed rate of 5% and 80% LTV.
- Between 1933 and 1935, HOLC made more than one million loans.
- Not everyone succeeded. HOLC foreclosed on about 20 percent of refinanced loans.
- More than 800,000 borrowers repaid their loans, and HOLC closed in 1951 with a small profit.

FHA – From emergency mitigation to restoration of the American Dream

- A radically new kind of mortgage:
  - Fully amortizing
  - Fixed rate
  - 20-year term
  - Lower 20% downpayment

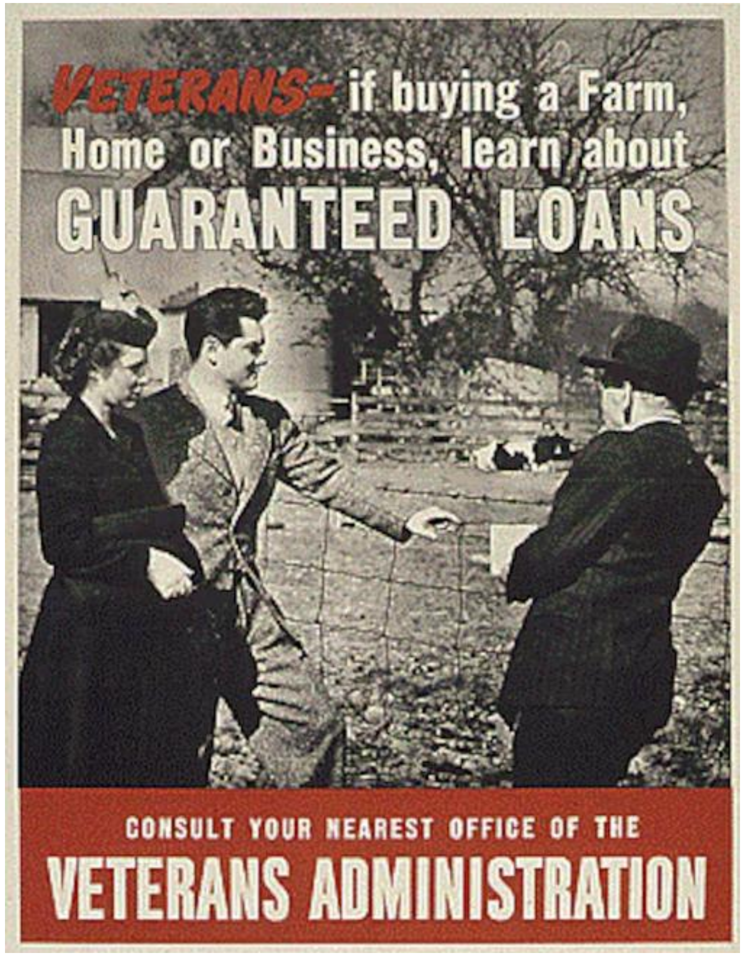


…but without liquidity, there was no mortgage market

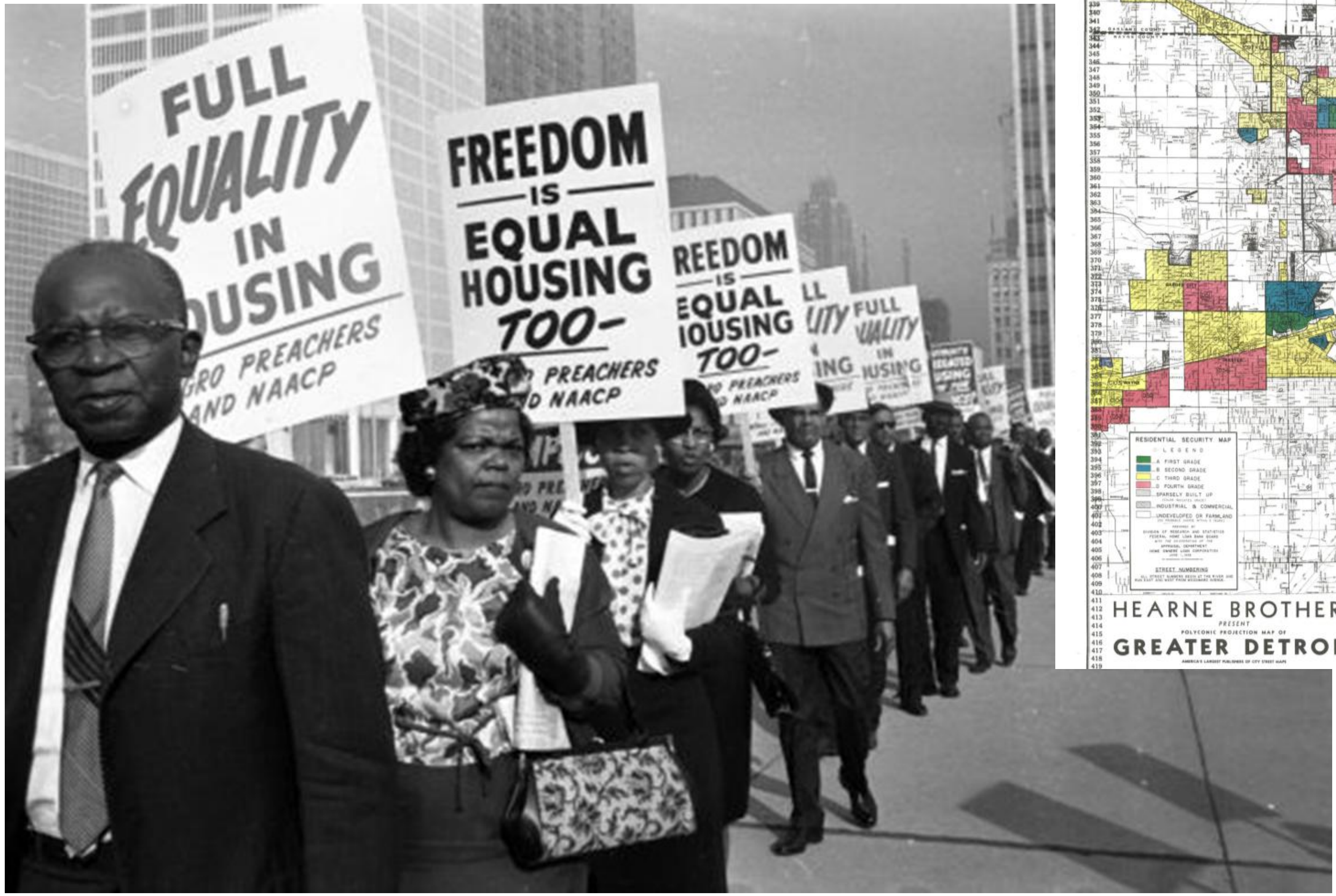
- BUT banks didn’t trust the product and wouldn’t / couldn’t make the mortgages.
- Federal National Mortgage Association created to add liquidity by buying the loans that banks originated.

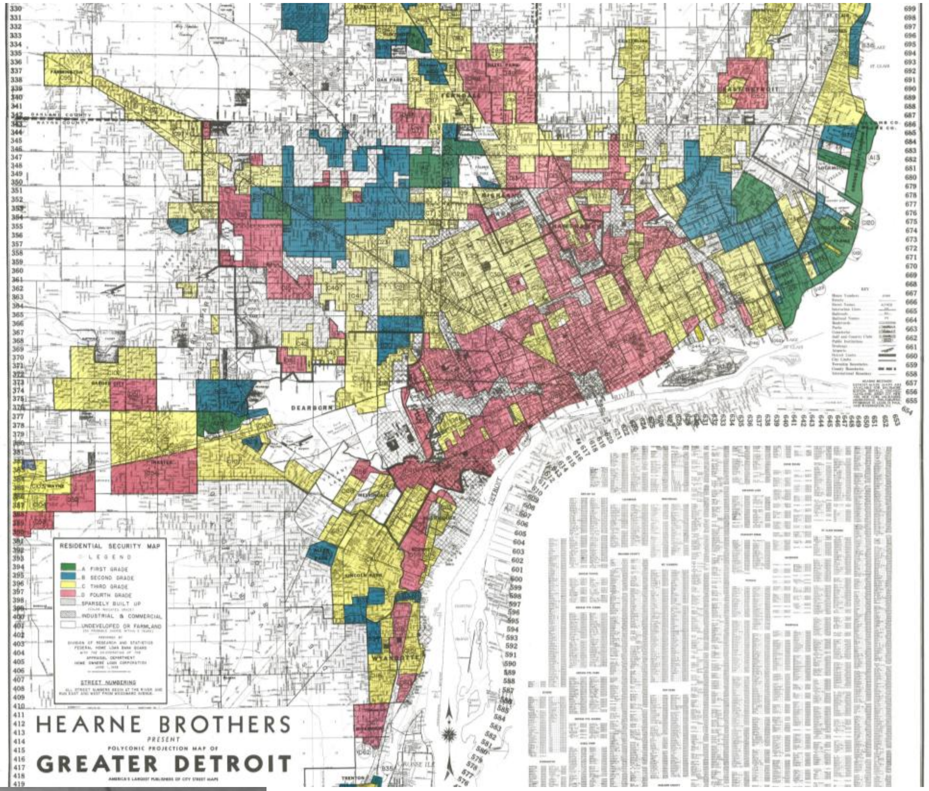
By the end of World War II, the GI Bill of Rights built the modern middle class.

- VA Home Loan Guaranty under the Servicemen's Readjustment Act of 1944 made it possible for veterans to get a loan with:
  - 0% downpayment
  - 4% capped interest rate
  - First year interest paid by VA
- 4.3 million home loans were made in ten years - $33 billion. ($4 trillion adjusted for inflation)

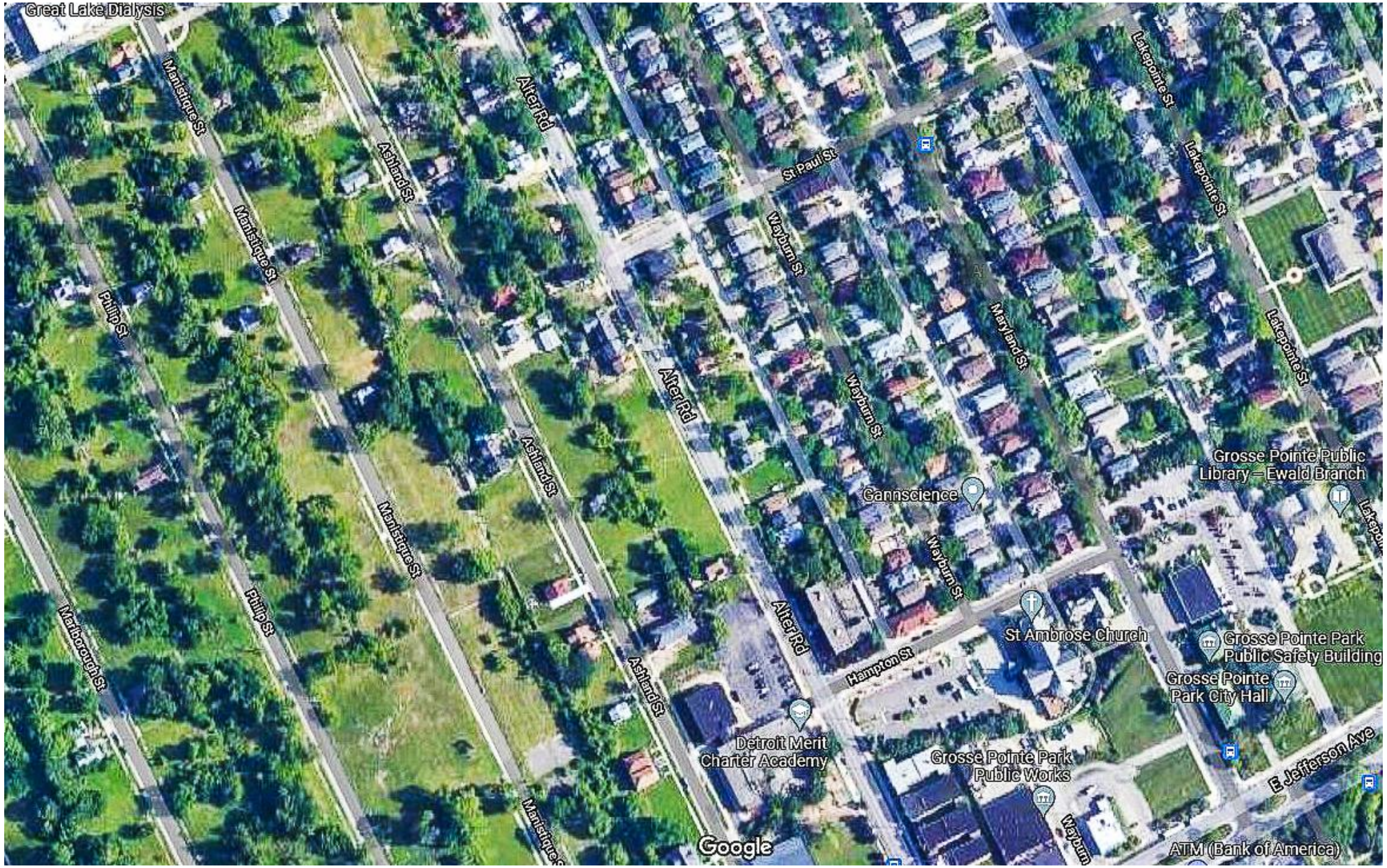


…but not for everyone.





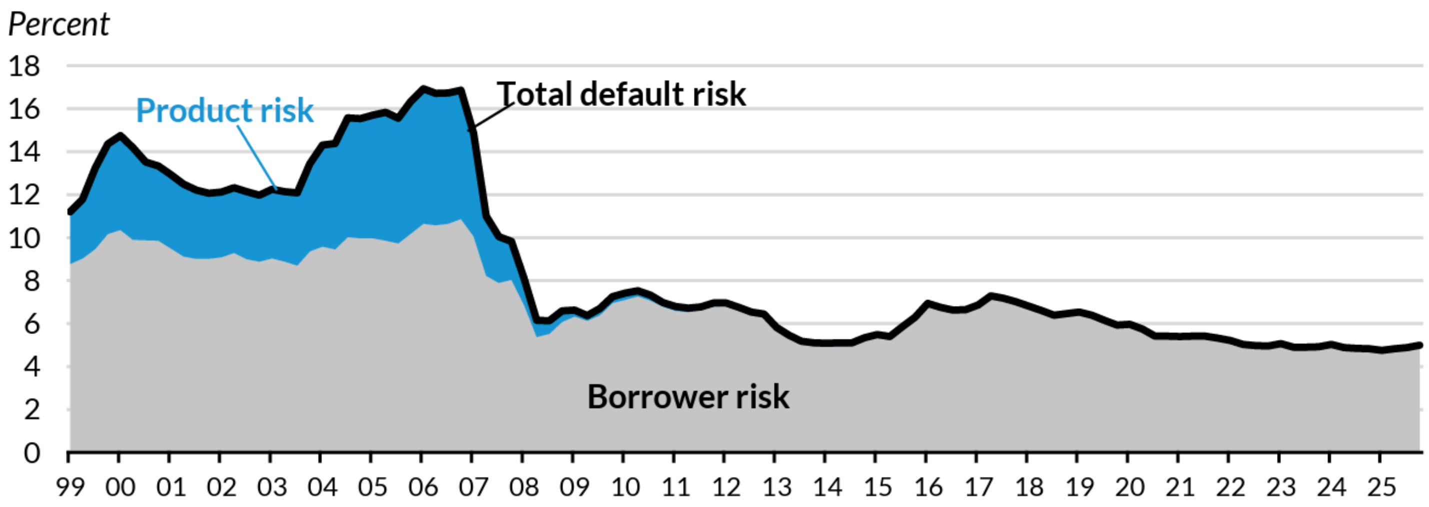
...and not just history.



The Big Short

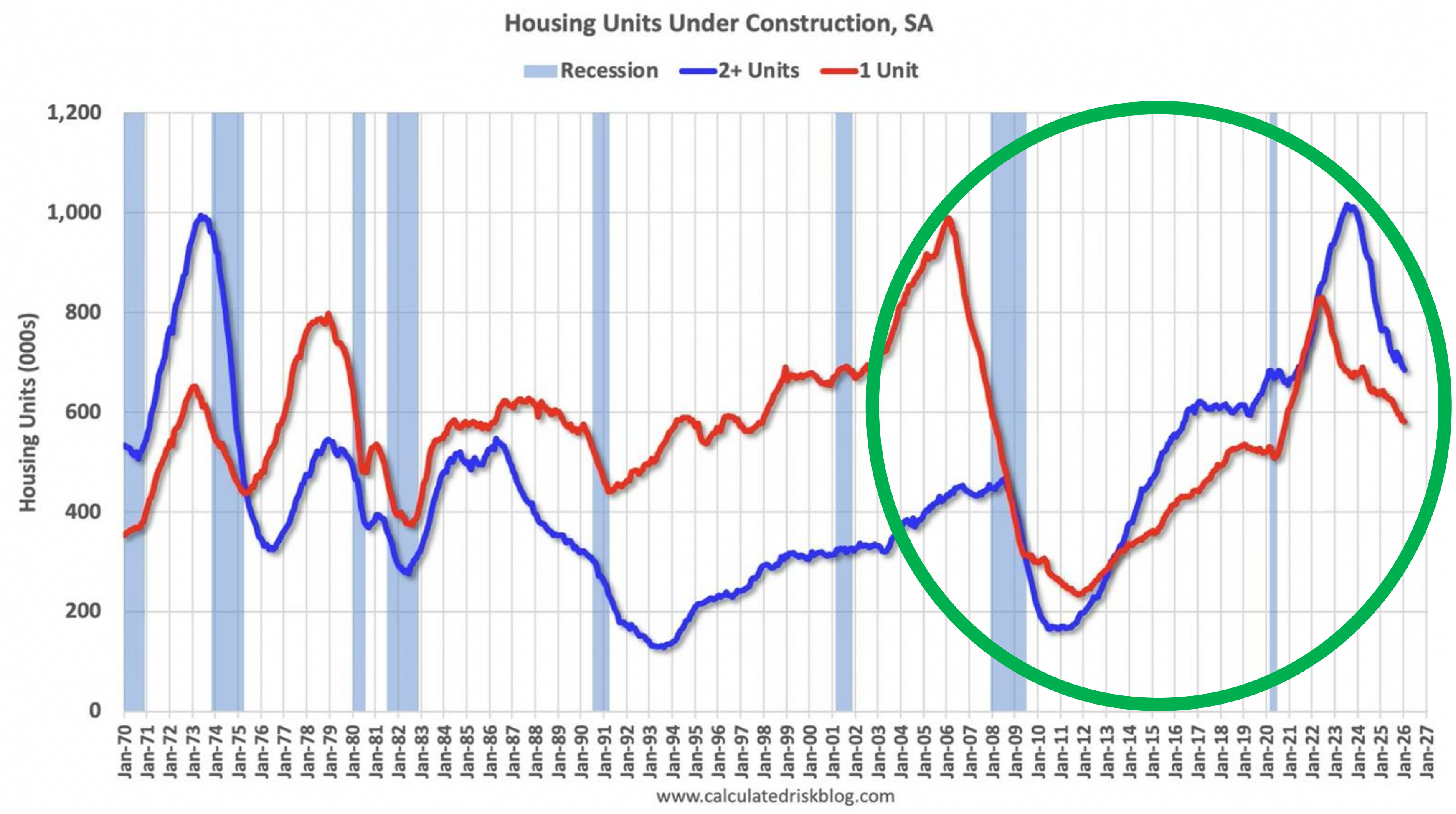
And the Big Fix

- By the end of 2016, 8.6 million home mortgages had been foreclosed – more the four times normal.
- Dodd Frank Act of 2010 reshaped the mortgage market by nearly eliminating the toxic mortgages of the early 2000's.
- Today, mortgage product risk in minimal, and borrower credit risk is at an all time low.

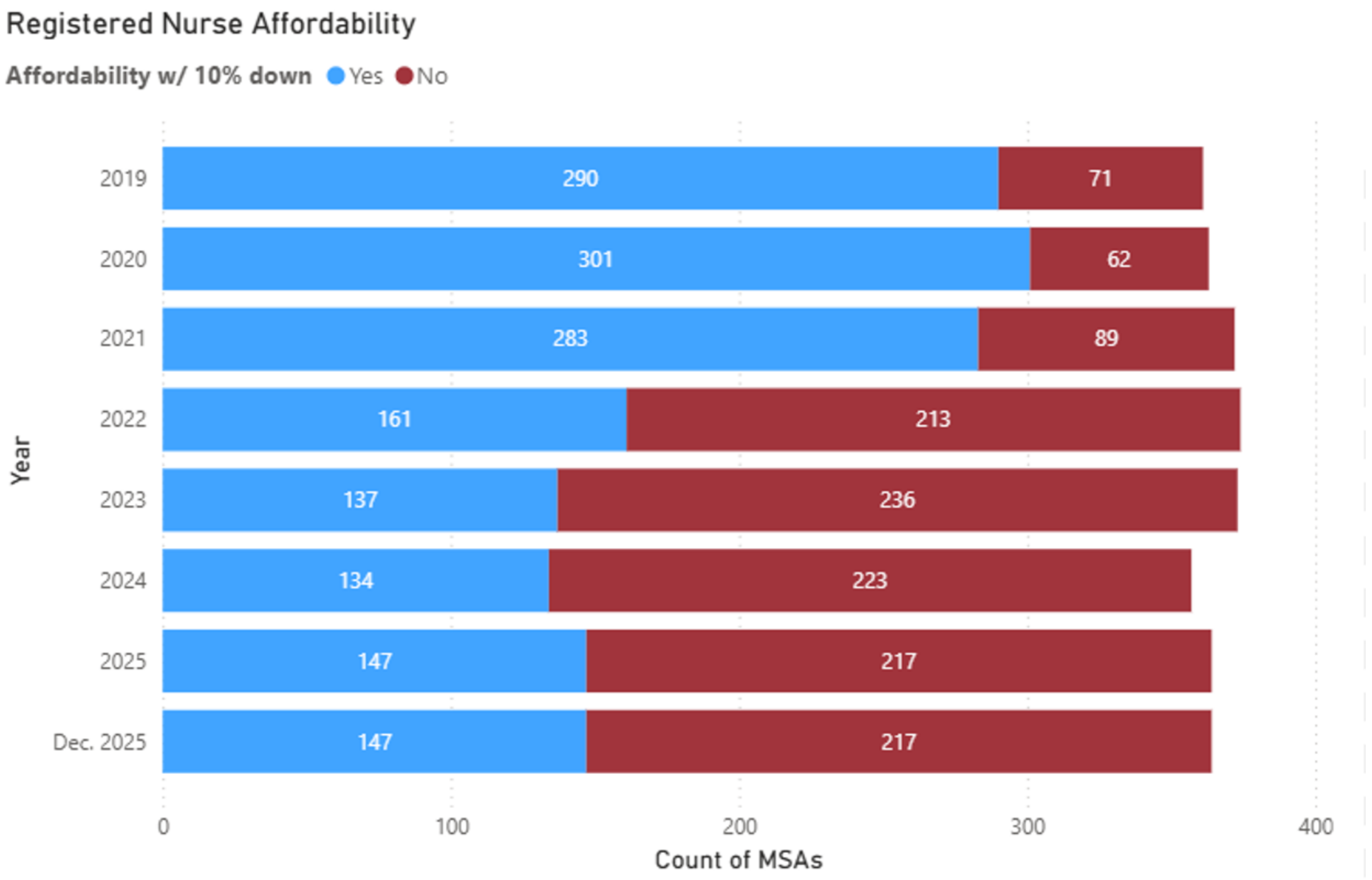


Sources: eMBS, CoreLogic, Home Mortgage Disclosure Act data, Inside Mortgage Finance, and the Urban Institute.

Today's crisis is lack of supply, not demand.



Resulting in higher prices less affordability



21st Century ROAD to Housing

- Home Reform
- Manufactured Housing modernization
  - Elimination of chassis requirement
  - PRICE Act
- Public Welfare Investment Cap increase
- NEPA Reform
- FHA Multifamily Loan Limit increase
- Appraisal industry modernization
- RAD demonstration project
- MORE

My New Home Buyer's Guide

1234 New Home Lane
MyCity, MD 56789

Prepared by: Desiree Callender, Broker & Charisse Callender- Scott, Realtor
Desiree Callender & Associates, Realtors
16701 Melford Boulevard, Suite 400, Bowie, MD 20715
Office: (301) 390-8244 | Charisse Mobile (240) 715-5138
Email: cscott@DCARealtors.com

Desiree Callender
& ASSOCIATES REALTORS
Serving you is our #1 Priority!

Desiree Callender
Broker/Owner

Charisse Callender-Scott
Associate Broker/Manager

ABOUT US

Serving You Is Our #1 Priority
Detailed & Quality Customer Service
Serving Buyers, Sellers, Renters, and Investors
Independently Owned and Operated Since 2007
Skilled Marketing Strategist & Expert Negotiators
Offer 40+ Years of Professional Real Estate Experience
Specializing in DC, Prince George’s & Montgomery Counties
Qualified and Experienced in the State of Maryland & District of Columbia
Knowledge and Insight to Educate, Engage and Inform

Mother & Daughter Award Winning Realtors |
DC, Prince Georges & Montgomery County Housing & Education Advocates

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INNOVATORS IN OUR COMMUNITY

Women Owned & Operated, Family Business Taking 2020 by Storm

The Women Leaders of Desiree Callender & Associates, Realtors discuss their 2020 re-launch, their goals and aspirations, and the true of meaning of their slogan "We Are Here For You - 2020 & Beyond"

Article by Alyson Turner
Photography by Ro Moreno

At the start of 2020, we had no idea that there would be so many life-changing events happening in our community and across the globe. In spite of all of the challenges that have occurred, there have been many positive aspects as well including the recognition and appreciation of local businesses that serve our community directly. One such business is Desiree Callender & Associates, Realtors.

Desiree Callender and Charisse Callender-Scott of Desiree Callender & Associates, Realtors, don't just sell houses. As a women-owned & operated, family business they are creating a legacy in which they educate and empower people in Bowie and the surrounding areas.

"We moved to Bowie in the early 1990s and there was nothing out here. I remember vividly thinking, 'Why are we moving out here?' We were moving to a community with beautiful homes, but nothing to do there. Yet, so many years later we have seen so many changes; new development and the redevelopment of older communities. My mom [Desiree Callender] has worked in real estate for 40 years and she started her own brokerage in 2007. She initiated it because she wanted to do her own thing. She wanted to be a training ground for young realtors coming up to show them how she learned and how they can be successful in the business," Charisse tells us, "When the real estate crash happened in 2008 she had to make an adjustment in her business and it was a learning experience for her because there was no traditional market anymore. She was very successful in REO (bank-owned properties) we went from traditional consumers to more corporate with the banks as our clients."

While Desiree successfully navigated the real estate market and all of its changes, Charisee worked in Journalism, Public Relations and Production Management. "My background is in marketing, television, and business management. I worked in my field successfully for 16 years. I grew up seeing my mom as a realtor. I didn't really have a full understanding of what she was doing and thought she just "sold houses". Then as a young adult seeing my mother in business, I saw this with a different lens," Charisse says, "I went into news, started in the newsroom and never thought I would be working real estate. I want to educate and empower people. I felt like as a journalist I could do that. I couldn't even watch and enjoy the work that I was doing with my family. I left and went into public relations and then moved to production management. It was a balance between the creative and the financial management aspect. I still felt that I wasn't engaged in my purpose to give back to the community through my work. I would volunteer with non-profits, but my work wasn't fulfilling in the way I needed too. Then, in 2012, I thought, 'Let me help [my mother's business]

SIMPLY BOWIE MAGAZINE

FULL STORY @ https://www.dcarealtors.com/pages/our-story

Desiree Callender & ASSOCIATES REALTORS

Serving you is our #1 Priority!

"Experience Makes a Difference."

BROKER EMPLOYMENT/EXPERIENCE

2007-Present Broker/Owner, Desiree Callender & Associates
1989-2007 Associate Broker, RE/MAX Allegiance
1983-1989 Sales Associate, Long & Foster Real Estate, Inc.
1984 Awarded Rookie of the Year
Highest price home sold during career $2,300,000.00

BROKER ACCOMPLISHMENTS

2016-2021Recipient of the PGCAR Platinum & Gold Awards
2015 Awarded PGCAR Realtor of the Year
2007 Broker / Owner of Desiree Callender & Associates
2005 Recipient of RE/MAX Lifetime Achievement Award
2005 Ranked No. 1 in Prince George's County (Assisted Category)
2004 Ranked No 2 in Prince George's County (Assisted Category)
2003 - 2006 Member of the RE/MAX Chairman Club (with $79 million in closed transactions during this period)
2003 Inducted into the Distinguished PGCAR Hall of Fame
2003 Ranked No. 2 in Prince George's County (Assisted)
2003 Ranked No. 3 Individual Agent in the state of Maryland (RE/MAX Central Atlantic)
2000 - 2008 Recipient of PGCAR Platinum Award
2000 - 2006 No.1 Agent in Previous Office
2000 - 2003 Member of the RE/MAX Platinum Club
1997 Inducted into the RE/MAX Hall of Fame
1992 - Present Ranks in Top 1% Nationally
1992 - 1999 Member of the RE/MAX 100% Club
1984 - Present Member of PGCAR Distinguished Sales Club

PROFESSIONAL DESIGNATIONS

Broker/Owner
Prince Georges Blue Ribbon Commission for Structural Deficit
Graduate of the Maryland Association of Realtors Leadership Academy
Certified Residential Specialist (CRS)
Accredited Buyer Specialist (ABR)
Certified Luxury Homes Marketing Specialist (CLHMS)
REO Default Certificate Professional (RDCPro)

PGCAR BOARD DESIGNATIONS

2017-2019 Chair of Professional Standards Committee
2016 Past President and Chair of the PGCAR Awards
2015 President
2014 President Elect
2013 Secretary of the Board
2013 Chair, Grievance Committee
2012 Vice Chair, Grievance Committee
2010-2012 Member, Political Tracking Task Force
2009 & 2010 Chair, Awards Task Force
2009-Present Member, Young Professionals Network Committee
2009 Member, Strategic Planning Task Force
2008-Present Member, RPAC Sterling2008 Chair of PGCAR Awards Committee
2007 - 2012 PGCAR Board of Directors
2007 President of Distinguished Sales Club
2004, 2005, 2006 and 2007 - Member, Awards Committee
1984 - Present Member of PGCAR Distinguished Sales Club
Member of Women's Council of REALTOR

Office: 301-390-8244 | Desiree Direct: 240-753-5661 | Charisse Direct: 240-715-5138 | Web: www.DCARealtors.com

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SNAPSHOT OF HOMES WE'VE SOLD












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Preparing to Buy Checklist

- ❑ Execute Your Realtor's Agency Agreement

- ❑ Discuss & Determine Your Ideal Home Buying Scenario
  - *Location; Key Requirements of the Home; Comfortable Monthly Payment
  - *Resale; New Construction; Renovation; Bank Owned

- ❑ Work to Obtain Financing Pre-Approval Based on Your Ideal Home Buying Scenario
  - *Lender/Bank will Pre-Qualify You & Provide a Lender's Letter

- ❑ Streamline Home Search Based on Pre-Approval Amount & Your Ideal Home Buying Scenario

- ❑ Allow Your Realtor to Send You Listings That Meet Your Criteria & Match Your Purchase Power
  - *Review What is Sent & Advise Which Homes Peak Your Interest Most
  - *Feel Free to Share With Your Realtor Anything You Find On Your Own and Are Interested In Pursuing

- ❑ Realtor Will Schedule Showings Based On Availability
  - *Ideally we will visit multiple properties in one or two appointments, and you will have found "The One"

- ❑ Realtor Will Work With You To Write & Present Your Best Offer (Resale)

- ❑ Realtor Will Work With Builder to Write & Present Your Best Offer (New Construction)

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Writing Your Offer Checklist

- ❑ Purpose Price
  *We'll make your Best Offer Based On All Variables Considered

- ❑ Contingencies
  *These are necessary, but depending on how many you have, it can weaken your offer
  Home Inspection; Seller Closing Help; Financing; Seller Repairs; Home Warranty; Settlement Date

- ❑ Lender's Letter
  *We'll include your bank letter to confirm that you are pre-approved, and ready to buy
  *Depending on relationship with your lender, we can also send them in advance a copy of the listing we are pursuing and they can give you an estimate of costs to close

- ❑ Earnest Money
  *Think of this like your Security Deposit. This money is held in Escrow by either the selling or listing agent Brokerage. It gets applied to your purchase closing costs at settlement
  *Typically 1% of your purchase price in certified funds, is an appropriate and strong show of Earnest Money

- ❑ Complete Your Offer
  *Lots of Signature, and Initials to Confirm Your Offer Terms. Keep In Mind there is always a way out. Contingencies!
  *A character letter from the family, can sometimes add a nice touch when needed.

- ❑ Realtor Will Present Your Offer

- ❑ Realtor Will Confirm Acceptance of Your Offer

Under Contract Checklist

- ❑ Complete Home Inspection (5-10 Day)
  - *Determine whether you want to move forward based on results
  - *Remove this contingency

- ❑ Realtor will work with You and Lender to Meet Requirements for Full Approval
  - *They will require a lot of financial documents; don't acquire any new credit; employee references; taxes; asset verify
  - *Lender will order Appraisal
  - *Goal here is to obtain loan approval, removing finance contingency & obtain a clear to close
  - *Prepare & confirm Cash needed to Close (Closing Disclosure)

- ❑ Confirm Title Company
  - *Realtor will work with title to ensure your transaction is ready for closing
  - *Complete Information Sheet for Deed & Title Work
  - *Confirm HOA Resale Package as Needed
  - *Obtain Title Clearance
  - *Owners Insurance Policy (You Can Pick)
  - *Lenders Title Insurance Policy (Title Company Pick)

- ❑ As Your Realtor I Will:
  - ❑ Keep You Informed Throughout the Process
  - ❑ Prepare Contract Addendums as needed
  - ❑ Fully Discuss Transaction
  - ❑ Negotiate Matters On Your Behalf
  - ❑ Manage All Administrative Details From Contract to Closing
  - ❑ Schedule & Complete Settlement/Closing

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SOLD – Welcome Home!

- ❑ Plan Your Move Out & Coordinate a Smooth Transition
- ❑ Confirm & Activate Utilities
- ❑ Initiate Change of Address at Post Office and MVA
- ❑ Move In & Enjoy Making Your New House Your New HOME!

Thank you for trusting us with your time today!

We hope you enjoyed the experience we shared with you. We look forward to helping you navigate your real estate journey!

Educating buyers on how to put their best foot forward and being confident, excited, and informed about their decisions throughout their real estate journey, whether they are buying or selling, is what we love to do, and it's an honor to do that for you.

This New Buyer Guide offers you a visual representation of the process we'll guide you through. We have one for sellers as well.

We're Here For You! DCARealtors

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MARYLAND HOUSING STATISTICS

For more information: MDRealtor.org

JUNE 2026

UNITS SOLD ↑

+2.3%

6,760 2025 → 6,913 2026

Units represents sales settled in that month.

AVERAGE PRICE ↑

+3.8%

$544,846 2025 → $565,713 2026

The **average** sales price is the weighted average of sales prices in the county, calculated by weighting the price of homes by the number of homes sold.

MEDIAN PRICE ↑

+3.3%

$465,000 2026

$450,000 2025

The **median** price is the middle value of the prices of all homes sold in the period.

UNITS PENDING ↑

6,863 2026

6,412 2025

ACTIVE INVENTORY ↓

18,788 2025

16,283 2026

Units that remain on the market.

MONTHS OF INVENTORY ↓

2026 2.9

2025 3.3

MEDIAN DAYS ON MARKET =

2026: 11 DAYS

2025: 11 DAYS

NEW LISTINGS ↓

8,974 2025

7,370 2026

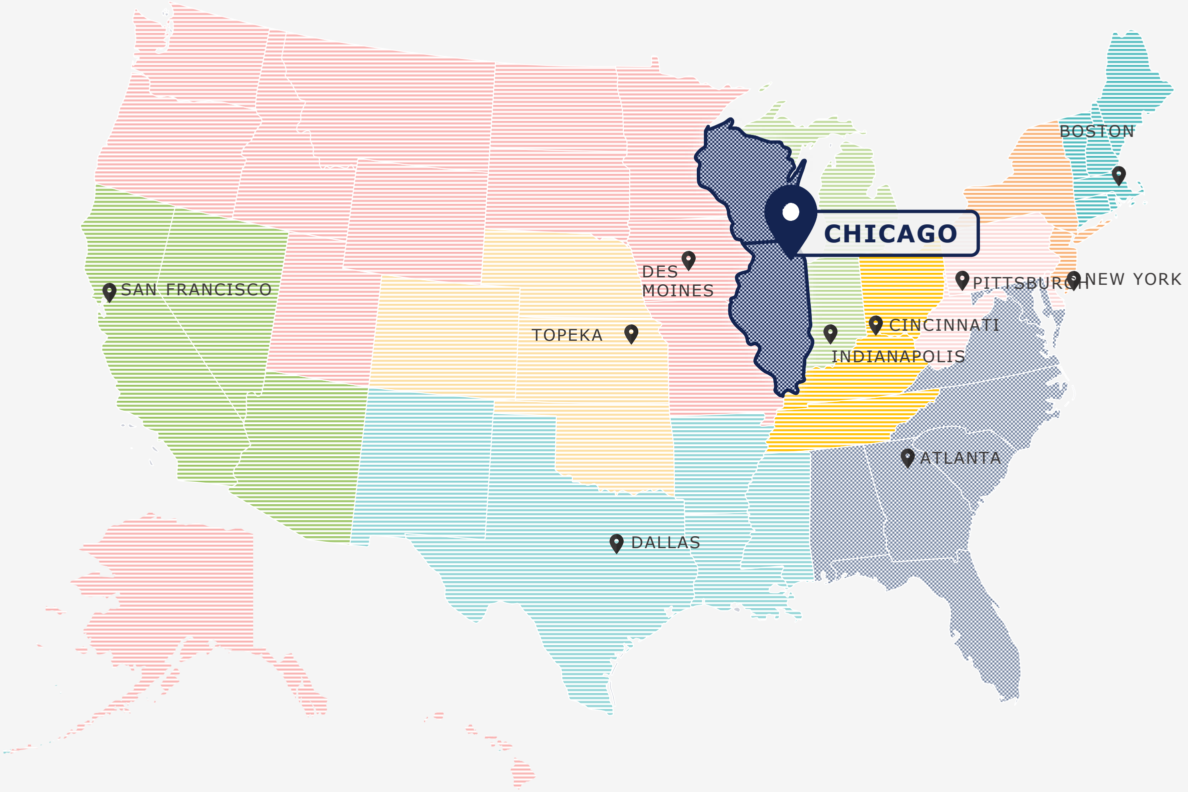
Maryland REALTORS®

Reported by MarketStats for ShowingTime / Data Source: Bright MLS. NOTE: UNITS ARE THE "UNITS" SOLD, PENDING ARE UNDER CONTRACT

*Months of inventory based on current active inventory and monthly sales for the corresponding month; Data are revised on a regular basis. Readers of these reports should note that older reports have not been adjusted to reflect these revised data. This report, however, contains the latest reliable data to date.

COMMUNITY FIRST® HOUSING COUNSELING RESOURCE PROGRAM

FHLBank Chicago: Investing in Housing and Community Development



Who We Are, What We Do

- Regional cooperative serving members in Illinois and Wisconsin
- One of 11 Federal Home Loan Banks
- Provide liquidity, housing finance, and community investment resources to members and their communities
- Contribute at least 10% of earnings to the Affordable Housing Program, plus additional support to address district-specific housing needs

2025 Impact:

- **$106M** in housing and economic development grants
- **$3.3B** in discounted Community Advances

FHLBank Chicago

Strengthening the Homeownership Pipeline

- **Homeownership starts long before the mortgage application.** Many households aspire to homeownership but are not yet mortgage-ready.
- **Readiness is a journey.** Credit, savings, financial capability, and understanding the homebuying process all influence readiness.
- **Counseling is critical.** Housing counseling agencies play a critical role in bridging these gaps and preparing future homeowners, but capacity and coverage vary.
- **The opportunity is upstream.** FHLBank Chicago's traditional homeownership tools support transactions; the Housing Counseling Resource Program strengthens the pathway that leads to them.

Pathway to Sustainable Homeownership

🏠 **Aspiring Homebuyers**

↓

🤝 **Housing Counseling and Financial Readiness**

↓

🏦 **Mortgage-Ready Homebuyers**

↓

🔑 **Sustainable Homeownership**

Expanding homeownership requires investment in the pathway to mortgage readiness.

Community First® Housing Counseling Resource Program: *Capacity-Building Through Statewide Partnerships*

- Multi-year grants support capacity-building for housing counseling agencies in Illinois and Wisconsin
- Housing Counseling Resource Program (HCRP) is administered on FHLBank Chicago’s behalf by Illinois Housing Development Authority (IHDA) and Wisconsin Housing and Economic Development Authority (WHEDA)

Program Objectives:

- **Expand the pipeline of mortgage-ready homebuyers** by supporting organizations that prepare households for sustainable homeownership
- **Strengthen the capacity of housing counseling agencies** to serve more households, communities, and populations
- **Enhance statewide housing counseling networks** through partnerships among IHDA, WHEDA, FHLBank Chicago, and agencies
- **Extend counseling coverage** throughout entire district
- **Advance sustainable homeownership outcomes** through services that support households before, during, and after home purchase

HCRP’s Impact on the Homeownership Ecosystem

$13M+ — Awarded since HCRP launch in 2022

49,000+ — Households served in Illinois alone

~9,000 — Homebuyers who have achieved homeownership through HCRP

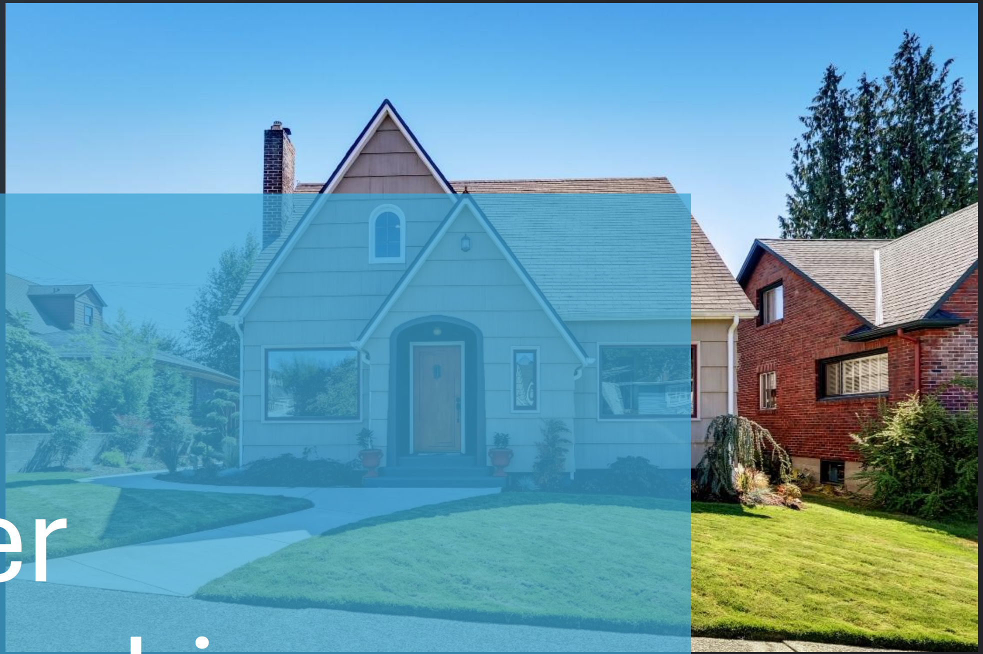
44 — Agencies funded in the 2025-2026 Round

Housing counseling is not ancillary to homeownership.

~

It is foundational infrastructure.

MSHDA™
MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY



Housing Choice Voucher Key To Own Homeownership

07/21/2026

Key To Own Program

The MSHDA Key to Own Program (KTO) allows eligible Housing Choice Voucher (HCV) participants to use their voucher to purchase a home rather than renting, providing financial readiness support, homebuyer education, and counseling throughout the process.

The HCV Homeownership option enables Public Housing Authorities like MSHDA to apply monthly Housing Assistance Payments toward a family's mortgage for up to 15 years, or up to 30 years for elderly or disabled households.

- Uses HCV subsidy to support monthly homeownership costs
- Increases buying power by treating voucher assistance as income
- KTO Down Payment Assistance: 5-year forgivable loan up to $20,000

Meet Brenda

Brenda came to MSHDA experiencing homelessness and navigating the lasting effects of trauma and mental health challenges. Despite these barriers, she took early steps towards stability:

- Applied for voucher assistance
- Leased a safe and stable home
- Gained housing stability that supported her healing and independence
- Created a secure environment to care for and support her family

Self-Sufficiency

A few years later, Brenda joined MSHDA's Family Self-Sufficiency (FSS) Program while earning low wages and continuing her recovery journey.

The MSHDA FSS Program helps Housing Choice Voucher (HCV) participants build financial independence through goal setting, support services, and a savings account that grows as earned income increases. Graduates from the FSS program can use these savings for things such as debt reduction, education, retirement, and homeownership.

Support through Housing Counseling

Through the Family Self Sufficiency Program, she was paired with a Local Housing Counseling Agency (LHCA) in her community for ongoing supportive services.

With the guidance of a housing counselor, she received targeted financial education, homeownership counseling, and connections to helpful local resources. This support played a key role in helping her strengthen her financial foundation, build confidence in navigating the homebuying process, and making well-informed decisions on her path toward homeownership.

- Developed an action plan that identified specific steps to reach goals
- Created a plan to pay down debt
- Established savings
- Advocated for higher wages

Financial Empowerment

As Brenda's financial readiness improved, she pursued homeownership through MSHDA's KTO Homeownership Program.

With income from Social Security benefits and part-time work, affordability was a challenge. To make homeownership possible, the KTO Program connected Brenda to additional supports including:

- Key to Own Down Payment Assistance of $20,000
- Several lender credits
- Additional grants through partner organization (Habitat for Humanity)

A Home for Brenda

Brenda reached her milestone and closed on her new townhome. With her escrow savings and program support, she furnished her home and transitioning into stable, long-term homeownership.

- Transitioned from homelessness to becoming a successful, empowered homeowner
- Secured an affordable stable environment that supports long-term well-being
- Continues building financial independence through program supports

Partnerships

Demonstrates how stable housing, counseling support, and financial empowerment, and partnerships can lead to long-term success.

- Illustrates a full transition from homelessness to sustainable homeownership
- Shows the impact of coordinated programs: HCV, FSS, LHCA partnerships, lenders, KTO, and other community partners
- Highlights effective use of down-payment assistance, grants, and mortgage support to overcome affordability barriers
- Reinforces how comprehensive support systems can strengthen financial independence and overall, well-being

Rental Assistance Division

MSHDA KTO Video


MSHDA
MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
KEY TO OWN

MSHDA™
MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

THANK YOU

NATIONAL HOUSING CONFERENCE

NeighborWorks® AMERICA

THANK YOU!

CELEBRATING 250:

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