

Adventures in Homeownership (continued from page 1)

Tracy: HHOC not only put us in contact with people who were able to assess and work with our financial situation, they changed my mind set. They helped me see that ownership could be a realistic goal - which for us at that time, meant a modest two-bedroom townhome.

How did you know you were ready to buy a home?

Tracy: After going through the counseling sessions and seeing what we could actually qualify for, we worked with the lender to prequalify us for a comfortable and manageable amount. That gave us so much more confidence and peace of mind when looking for a home, and it became a much more exciting and enjoyable process, versus being a stressful and nerve-racking chore. That's when we knew we were ready.

What was the buying process like?

Tracy: After HHOC's workshops had us discuss what was important to each of us, we found common ground regarding our desired locations, type of home, and budget. Once we were on the same page, then it just was a matter of combing through the papers to find the right place. Once we found a place that we knew we could afford, the buying process went relatively smoothly because we were more familiar with the terms being used and knew generally what to expect. We knew what questions to ask and what to look out for, having listened to guest lecturers and workshops at HHOC.

After a short while, we were able to use our experience with HHOC and leverage the equity in our townhome toward the purchase of our current single family home, which gives us a little more breathing room for the two little ones who came along soon after. We've also been able to refinance with a better interest rate and terms, boosted in part by the confidence and knowledge that we gained from the center, but all along keeping in mind the importance of "responsible ownership" and the value of good credit.



Kaita family

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Make a donation to our organization at any Foodland, Sack N Save or Foodland Farms checkout, and Foodland and the Western Union Foundation will make a donation to our organization, too!

Organization Hawaii HomeOwnership

Our Organization Code is 78454

HOW TO HELP:

- 1) Show your Maika'i Card and make a donation to our organization (up to \$249 per person) at any Foodland, Sack N Save or Foodland Farms checkout from September 1-30, 2010.
- 2) Foodland and the Western Union Foundation will match all donations up to a total of \$325,000 for all organizations combined.

THANK YOU FOR YOUR SUPPORT!

About Us

Established in 2003, The Hawaii HomeOwnership Center (HHOC) is a non-profit organization that provides education, information and support to create successful first-time homeowners in Hawaii. The purpose of HHOC programs is to prepare clients to purchase their first home and to ensure payment stability. HHOC fulfills this purpose through homebuyer education, one-on-one counseling and post-purchase counseling.

HHOC is chartered by NeighborWorks America, a national network of 240 organizations created by Congress to finance and provide technical support to community-based revitalization efforts. HHOC is the only certified NeighborWorks America affiliate in Hawaii to provide pre-and post-homeownership education.



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Hawai'i HomeOwnership Center

Fall 2010

Adventures in Homeownership

James and Tracy Kaita have lived in their Mililani home for four years, but they still remember their home buying "adventure". The counselors at the Hawaii HomeOwnership Center helped make their dream of homeownership a reality. After classes and counseling from HHOC they bought a townhouse in Mililani. Then, a couple of years later, they traded up to a home three blocks away where they now are raising their two children. Earlier this summer, Tracy and James talked about their experiences as homebuyers, and as new homeowners.

Why did you want to buy a home?

Tracy: I had grown up living in rentals from when I was a child, and although I had a very strong nuclear family, I had always wished for "roots", and knew that I wanted to provide a little more stability for my children. I wanted someplace to call my own and as my husband says, a place where he could grumble about doing yard work. We actually look forward to coming home and cleaning house now!

James: The sense of pride that you get from owning a home - it's immeasurable.

How did you hear about Hawaii HomeOwnership Center?

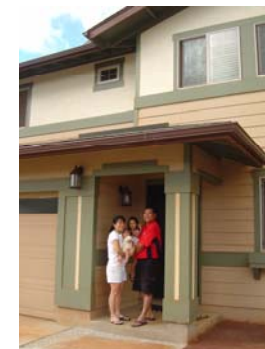
Tracy: They had a booth at an exhibit in a shopping mall, and I knew the HHOC Executive Director from years ago, so I stopped to say hi. He invited us to attend their free first seminar, and I agreed to go. Before we went to HHOC, I was absolutely certain that we could not afford a house - especially within a year's time...and I had never been so happy to be 100% wrong.

James: We tried earlier to qualify for a home, but being that I was still in school...we had a very bad, almost an embarrassing situation come up for us. And it made my wife very uncomfortable to go ahead with the (home buying) process.

What type of services did Hawaii HomeOwnership Center provide?

Tracy: They provided half-day classes as well as one-on-one counseling sessions. The financial discussions with our counselor were informative and helpful, but more importantly, very low-stress and not intrusive. We were able to discuss realistic numbers and budgets without the pressure or perceived potential embarrassment of going through an actual loan application. HHOC put us in touch with a lender who was able to assist with our specific financial situation, and this led to the purchase of our first home.

James: HHOC custom tailored everything for us, on a one-to-one basis. It made everything - the transaction of being a homebuyer -- very, very easy and it was a very intelligent choice each step of the way. It's so worth it. . . knowing what to expect and knowing how to prepare for things. That's the best thing we've ever done to become a homeowner.



The Kaita family in front of their home

Of Interest:

- HHOC welcomes new directors
- Chip in for HomeOwnership helped raise over \$41,000 for the Center

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Hawaii HomeOwnership Center is an Aloha United Way Partner Agency
The Hawaii HomeOwnership Center's AUW designation number is 73600
100% of your workplace contribution to us during the 2010 Aloha United Way workplace giving campaign will go towards our programs.

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HHOC Welcomes New Directors Jon Whittington and Stacey Katakura White



Jon Whittington, President of American Savings Bank Home Loans joined the HHOC Board of Directors earlier this year. Whittington brings a wealth of experience as a Certified Mortgage Banker to HHOC from his management positions at several local lending institutions over the past 17 years. He joins a cadre of other volunteers from ASB who help deliver part of the HHOC homebuyer education class series: Clint Hamabata and Mena Hollaway on Oahu, Vianne Tabata and Doug Carvalho on Kauai, and Susan Cook on the Big Island.

HHOC also recently welcomed Stacey Katakura White, Vice President of Finance and Accounting for Forest City Hawaii to the HHOC Board of Directors. Ms. White functions as the Chief Financial Officer for FCH, a top 250 company in Hawaii. She started her career as a CPA at Ernst & Young in Irvine, California and moved back to Hawaii six years ago to be closer to her family in the islands. Ms. White is active in several community organizations. In addition to HHOC, she volunteers for the American Heart Association, the Kahalu'u Lions Club, and the Urban Land Institute. In 2010, Ms. White was named one of Pacific Business News' Forty Under 40 in recognition of her professional success, community involvement and industry leadership.



Chip In for Homeownership

In May of this year, 180 golfers teed it up in support of HHOC. Themed, "Chip In for Homeownership", this event helped raise over \$41,000 for the Center! The proceeds will go a long way in enabling HHOC to continue to provide homebuyer education, counseling, and foreclosure prevention.

A very special "Mahalo" to Honorary Tournament Chair, Bob Brant, President and CEO of Gentry Homes, Ltd., for giving his name and time to making this event the best yet!

We would also like to thank our Title Sponsor, HomeStreet Bank, and its Senior Vice President, Gerald Tanaka, who has served as Tournament Chair for the past three years. Gerald and his committee (Alvin Ige, Russell Miyashiro, Ken Sekimoto, Greg Terry and Grant Uyeno) have consistently produced a well-organized event and program. A special thank you also goes out to Board member Deb Luning and the HHOC staff who put in countless hours of organizing, soliciting, and simply running around getting everything together!

A complete listing of sponsors, participants and donors is posted on our website at www.hihomeownership.org. We appreciate everyone's support towards our work to build stronger communities through sustained homeownership.

Mark your calendars for next year's 4th Annual Golf Event which will be held at Pearl Country Club on May 18, 2011. See you then.

Hawaii HomeOwnership Center is grateful to our generous supporters: the companies, foundations, and individuals who help us with our mission to increase and preserve homeownership in Hawaii. Mahalo!

Over \$25,000

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\$1,000 to \$2,499

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*Through December 31, 2009

Hawaii HomeOwnership Center & HHOC Mortgage receive \$339,000 in grants

The Department of Hawaiian Homelands is awarding a NAHASDA Community Grant of \$175,000 to HHOC to rehabilitate single-family homes that were returned to DHHL. HHOC will ensure that they are ready to be re-awarded as quickly as possible to eligible native Hawaiian households.

NeighborWorks America announced that HHOC had been selected to receive \$50,000 in order to bring housing counseling services to the Ewa area of Oahu. The Ewa Expansion Project will increase awareness and program access for Ewa residents to homebuyer education classes and free foreclosure counseling and save them a long trip to Honolulu.

HHOC will lead a multi-agency public information campaign to warn Hawaii residents facing foreclosure about loan modification scams. HHOC, the Legal Aid Society of Hawaii, and the Consumer Credit Counseling Services of Hawaii received \$60,000 for the Loan Modification Scam Alert Project. The award from NeighborWorks America will be used for education workshops and individual counseling on loan scams. HHOC will leverage the award by encouraging government agencies, unions, real estate professionals, and other Hawaii non-profits to distribute information on loan modification scams and by distributing public service announcements.

HHOC affiliate HHOC Mortgage will receive a \$94,000 grant to launch a down payment assistance loan program for low- and moderate-income homebuyers. The U.S. Treasury Department Community Development Financial Institutions Fund (CDFI Fund) made 180 grants nationwide to spur local economic growth and recovery by expanding access to capital and affordable financial services in underserved areas. The CDFI Fund received more than 408 applications. HHOC Mortgage was the only Hawaii organization to receive an award.



Kerwin Stenstrom with his son in front of their new home.