



AFFORDABLE HOMES

of SOUTH TEXAS, Inc.

A NON-PROFIT HOUSING INITIATIVE SINCE 1976



April 2011

Weslaco Office 956.447.8909

McAllen Office 956.687.6263

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EVERYDAY HEROES



Carlos Rodriguez had been renting for several years. One day a relative told him to stop throwing his money away and to apply at Affordable Homes of South Texas. He did not have enough information about buying a home and wasn't sure if this was right for him. He decided to apply anyway to see how the program worked. Carlos applied in September 2010, was scheduled for a prequalification interview in October 2010 and qualified! Carlos was formally approved at our next Loan Committee Meeting and in November scheduled for his material selection. Shortly thereafter construction started on his home. At our homebuyer education class, Carlos shared with the group how fast the process was. "I applied at Affordable Homes thinking that it would take a long time and then I thought that I would never qualify. I was surprised when I received a call for the interview and I went in thinking I would hear the same thing 'you don't qualify.' Janie Garcia from the Weslaco office was my loan officer and she told me, 'you qualify.' Before I knew it, I was signing application papers and after that, I got a phone call that my loan was approved and to attend a homebuyer class before construction starts. I am going to go to select my lot and just park there because this will be the site of my home." On March 24th, Carlos Rodriguez closed on his loan and received the keys to his brand new 3 bedroom, 2 bath home at our beautiful Las Vistas Subdivision in San Juan, Texas. Congratulations Carlos for accomplishing your dream of homeownership, investing in your future and building future long term financial independence.

"....JUST LIKE ME."



In September 1995, Alejandro and Maria Guadalupe Gamboa were living with six children and grandchildren in an old home that was substandard and overcrowded. The Gamboa family had family obstacles that limited their ability to work out of their situation but that didn't deter them from wanting a better life for their family. Mr. Gamboa was recently retired from a large national retailer but continued to serve his community as a Deacon at St. Joseph the Worker Catholic Church in South McAllen. After demolishing the old frame home, AHSTI built the 4 bedroom home in less than 60 days. The home sold for \$35,725 with monthly payments of \$341.41 for 15 years with the first payment beginning May 1, 1996. Earlier this month, after never being late on his mortgage payment, Mr. Gamboa walked into our office to make his final payment on his loan. "I appreciate the help provided by Affordable Homes. It's great that the organization is here to help families - just like me."



Mr. Gamboa was also on one of the original founding Boards of Affordable Homes - then known as McAllen Housing Services. We are proud of Deacon Gamboa and congratulate him on this significant milestone for his family.

THANK YOU HOPE FUND INVESTORS.



Total investments received to date total \$550,000 !

AHSTI is pleased to announce our new investment fund total received into the Homes Community Hope fund. The fund allows investors to invest in our loan fund to assist low income families enjoy the benefits of homeownership. The social investment fund provides AHSTI with low cost working capital while also providing the investor with a decent return on their financial investment. Consider making a social investment that will provide a social AND financial return. More details are available on our website at www.ahsti.org/fund.

WWW.TUCASA.US



Imagine a free online resource for someone interested in buying an existing home, building a new home or still unsure of how to proceed. This is the idea behind the website www.tucasa.us. **THE** online resource for potential homebuyers who may feel overwhelmed with the process and intimidated by the thought of such a large investment.

Tell your friends - the premier resource site for potential homebuyers is www.tucasa.us.

WELCOME!



AHSTI would like to welcome Patricia Garza and Rosie Gonzalez to the AHSTI family. Patty is a Community Development Coordinator helping our Strategic Initiatives Division manage our ever growing portfolio of resources. Rosie is an Accounting Assistant in the Administration and Finance division and brings with her several years of diverse financial experience. We are proud to have them on our team !

LISTING OF THE MONTH- HCH REALTY



Great Location, Great Investment in a prime area of McAllen. This is a 2 Bedroom and 2 Bath Condominium with Carport for 2 vehicles. It was built in 1990 with approximately 1,100 square feet. Tile floors throughout and ceiling fans. The back yard is only feet away from Schupp Park and walking distance to Shopping, Banks on Dove and 10th. "Desirable Area" FOR ONLY \$58,500.00

For more information please contact: Grizelda (Grace) Montalvo @ 956.687.8900

THANK YOU

Thank you Wells Fargo, NeighborWorks America and Frost Bank for your generous contributions this month . Your considerable donations will be expended wisely.

CDBG WEEK

The 2011 National Community Development Week will be celebrated from April 25-29. This year marks the 25th anniversary of the National Community Development Week campaign. This annual campaign is designed to focus local as well as national attention on the numerous outstanding accomplishments over the past 37 years of the Community Development Block Grant (CDBG) program and over the past 20 years of the HOME Investment Partnerships (HOME) Program.

We join with our partner Cities and Hidalgo County in celebrating this program that has helped our organization for the last 35 years and more importantly - helped those most in need .

Staff

Robert A. Calvillo, Executive Director

Rey Jaquez, Finance Director

Isabel Mercado, Director of Lending

Fred Munguia, Construction Director

Paul Schwab, Director of Real Estate Services

Grizelda Montalvo, Realtor/Home Buyer Counselor

Martin Medina, Director of Strategic Initiatives

Nora H. Garcia, Legal Secretary /HR Assistant

Jessica Mendiola, Loan Administrator

Gloria Escamilla, Home Buyer Counselor

Melba Arredondo, Loan Coordinator

Diana Martinez, Loan Processor

Janie Garcia, Senior Loan Officer

Aidee De La Fuente, Homeownership Center Manager

Karla Garcia, Contract Compliance Administrator

Glenda N. Quintanilla, Accounting Assistant

Idalia Benavides, Accounts Payable

Ismael Barco, Information Technology Specialist

Gustavo Garcia, Rehab Specialist

Tony Fernandez, Construction Coordinator

Frank Tafolla, NSP Program Manager

Barbara Trevino, Administrative Assistant

Cecilia Torres, Loan Production Coordinator

Rick Ramirez, Accounting Supervisor

Aileen Celestino, Loan Processor

Esmeralda Varela, Customer Service Representative

Patricia Garza, Community Development Coordinator

Rosie Gonzalez, Accounting Assistant

VITA TAX SERVICE



The Volunteer Income Tax Assistance (VITA) program provides free income tax return preparation to hard

working taxpayers earning up to \$45,000 annually. IRS certified preparers who volunteer their time (AHSTI employees) help prepare basic, current year tax returns for eligible taxpayers **free of charge**. The site was only open on Tuesdays and Thursdays from 5:00 pm to 7:30 pm AHSTI customers and other members of the community were also able to schedule an appointment to have their returns prepared and filed electronically.

As of April 18th, 295 returns were prepared for total refunds of over \$847,032.00 or averaging refunds over \$2,800 per tax filer. The average adjusted gross income of the families we assisted was approximately \$18,223. **As a result of our services, we estimate we have saved these families a total of almost \$75,000 in tax preparation fees.**

A big thank you to Cecilia, Rey, Diana, Glenda, Gus and all of the volunteers who helped our community with this project. Despite limited hours, dwindling volunteers and less than perfect physical space, we increased volume over last year by 23% !

HOME BUYERS FAIR UPDATE



The 13th Annual Home Buyer's Fair is just around the corner ! At this year's event, to be held on June 11th at the McAllen Convention Center, expect to see over 50 booths of information to help buyers navigate today real estate market. Attendees will be able to pull their credit report and attend several seminars and workshops on the home buying process. Attend the Home Buyer's Fair and leave with peace of mind as you purchase the investment of a lifetime... and tell your friends !

We'll see you at the McAllen Convention Center Saturday June 11th ! Sponsorship and booth opportunities available. Call 956-687-6263

To date we have 50 Booths Already Committed.

EMPLOYMENT ANNIVERSARY

Rey Jaquez	12 years
Ismael Barco	3 years
Frank Tafolla	2 years



HAPPY BIRTHDAY!

Joe Torres	April 2
Rudy Elizondo	April 10