

Northeast South Dakota Community Action Program awarded NeighborWorks® Membership

Northeast South Dakota Will Receive National Affordable Housing Boost

Aberdeen, SD—Today Northeast South Dakota Community Action Program (NESDCAP), celebrated its new membership in the national NeighborWorks® network. This significant achievement, which involved NESDCAP meeting high organizational health and performance and performance standards, enables the organization to gain access to a powerful battery of training, research, technical assistance and funding opportunities.

"We are pleased and honored to be awarded membership into the NeighborWorks network," said Marcia Erickson, Executive Director of NESDCAP. "The resources, training, and contacts NESDCAP will have available (or have access to) through this network will greatly assist us in meeting the housing and economic development needs of northeast South Dakota."

NESDCAP's mission is "Serving Peoples' Needs to Promote Community Excellence." NESDCAP has done significant single-family housing development work. In just the last two years, they have provided homeownership education and counseling to more than 1100 services to individuals and families, helping many of them buy their first homes. NeighborWorks homeownership education and counseling reduces delinquent payments by 30 percent and cuts default rates in half. Through education and counseling,

consumers learn how to navigate the often complex process of securing a mortgage and buying a sound, quality home.

NESDCAP also rehabilitated over 128 (Jared HPG 19, HOME 6, FHLB 103) homes, and provided minor repair work to 411 homes. NESDCAP owns and manages more than one-hundred affordable rental units. Its sister corporation, NESDEC, has made over 1291 loans to over 840 businesses in the past 29 years.

NeighborWorks® America Chief Executive Officer Ken Wade congratulated NESDCAP for its high productivity and dedication to affordable housing. "We are proud to have such a hardworking and effective organization in our network," Wade said.

Sparked by 1978 legislation, NeighborWorks America created the NeighborWorks network of community development nonprofits charged with closing the homeownership gap among whites and non-whites; improving financial literacy; empowering families to get the most out of the home buying process; and, using community development strategies to improve safety and build wealth. As a result, the NeighborWorks network of more than 235 organizations has been able to:

- ♦ Invest \$12 billion in America's communities in the last five years alone;

- ♦ Stem a rising tide of foreclosures in numerous communities;

- ♦ Help minority families achieve homeownership at four times the rate of conventional lenders;

- ♦ Educate and counsel homeowners, reducing mortgage default rates by 30 percent;

- ♦ Create the nation's largest force of certified homeownership education counselors, educating more than 845,000 homebuyers;

- ♦ Forge private-sector partnerships that revitalize communities and provide affordable rental housing and development loans; and

- ♦ Mobilize hundreds of thousands of volunteers to revitalize neighborhoods.

For more information about NESDCAP, contact Marcia Erickson, (605) 698-7654 or email nesdcap@nesdcap.org.