



Media Alert

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First Time Home Buyer Lottery to be Held in Escalon

(Stockton, CA) Visionary Home Builders, the city of Escalon and Morrison Homes will hold a lottery for three homes in the Silverwood development in Escalon. The lottery will be held on Wednesday, August 29, 2007 at 6 p.m. at the Escalon Public Library. The mayor of Escalon will do the honors and draw the names of the families chosen to purchase the homes. Seven families are currently qualified for the lottery of the three homes, two priced for moderate income families, and one priced for a low income family.

The homes are being built by Morrison Homes in Escalon. Morrison Homes is the first developer to build in Escalon since the inclusionary housing ordinance was passed by the Escalon City Council. The ordinance requires all builders to set aside 10 - 15% of the homes in any new development for low to moderate income families. The City of Escalon contracted with VHB to create and manage the affordable housing program. VHB provides marketing, community outreach, homebuyer education and loan qualification. Two orientations were held in Escalon with 120 people in attendance of which 80 signed up to go through the homebuyer education program.

Visionary Home Builders of California, formerly ACLC, is a nonprofit housing developer and housing counseling agency based in Stockton, California. It is the leading agency of its kind in the area, having developed 800 multi-family units and 300 single-family homes equating to over \$100 million dollars of affordable housing in its communities. In addition to development, Visionary Home Builders has counseled over 2000 families through credit counseling, budget counseling, and homebuyers education classes. Under the former name ACLC, Visionary Home Builders recently received the national "Best Rural/ Farm Worker Project" award from Affordable Housing Finance Magazine for its Valle del Sol development in Stockton. For more information contact the office at (209) 466-6811 or visit the website at www.visionaryhomebuilders.org.

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