



Date: October 12, 2006
To: Sonia Klukas
Partnership Coordinator, CCDO
From: Terry Ratigan
Senior Consultant, NFCDCU

Subj: **Weed and Seed IDA Project: Results From First Funding Rounds**

The table below shows the results to date for the Weed and Seed IDA Technical Assistance Project. These results reflect all the Weed and Seed sites that participated in Assets for Independence (AFI) applications in 2006, either directly or through partnerships.

Interim Results of Weed & Seed IDA Technical Assistance Project Funding for Homeownership IDA Accounts

As of October 12, 2006

Site	AFI Resources	Local Match	Number of Accounts	Comments
Atlanta	\$ 20,000	\$ 20,000	10	Partnership w/United Way, AFI Award, March '06 (MOU pending)
Brownsville	20,000	20,000	10	Partnership w/United Way (MOU pending)
Fort Worth	10,000	10,000	10	Partnership w/Foundation Communities (MOU pending)
Gastonia	70,588	60,000	30	AFI Award, October 2006
Great Falls	130,000	130,000	55	AFI Award, March 2006
Louisville	117,647	117,647	50	AFI Award, October 2006
Nogales	16,000	16,000	8	AFI Award, October 2006
Pine Bluff	50,000	50,000	25	Partnership w/SGGF (MOU signed)
Racine	120,000	180,000	51	AFI Award, October 2006
Ogden	30,000	30,000	15	Partnership w/UIDAN, AFI Award March 2006 (MOU pending)
Yuma	20,000	20,000	10	AFI Award, October 2006
Totals	\$ 604,235	\$ 653,647	274	

Please note that this table does not include sites that are continuing to receive technical support, including Fort Worth (TX), St. John's County (FL), and West Philadelphia (PA). We expect that these and other sites will be able to launch IDA programs within the next six months.



Based on the results to date, the Federation calculates that the Weed and Seed IDA Demonstration sites could generate home purchases with a total value of more than \$23 million over the next five years.

Interim Results of Weed & Seed IDA Technical Assistance Project Estimated 5-Year Leverage of IDA Accounts

As of October 12, 2006

Leverage Component	Value
A. Local funding raised to match savings of IDA account holders	\$ 653,647
B. AFI grants raised to match savings of IDA account holders	\$ 604,235
Total funds raised to match savings of IDA account holders (A + B)	\$ 1,257,882
C. Number of funded accounts	274
D. Estimated average home purchase price for IDA account holder	\$85,000
Estimated value of homes purchased by IDA account holders (C x D)	\$ 23,290,000

Please let me know if you have any comments or questions on this report.

Many thanks

