

**Richard Gentry Sees Growing
Help For First-Time Homeowners
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Richard Gentry will be at the forefront next year as the city of San Diego puts to work the \$9.44 million it received from the federal government to help stabilize neighborhoods rocked by home foreclosure.

Gentry is the new CEO of the San Diego Housing Commission, replacing Betsy Morris, who had been there just this side of forever (since 1979).

After all the hurdles are cleared, Gentry expects to start helping families buy these homes. The program is for those at or below the median household income of \$86,500.

If they can qualify, the city will contribute a soft second loan at zero percent of up to 27 percent of the home's value. Up to 125 families are expected to become owners. But Gentry expects this to be just a start, with Washington poised to spend even more on the problem.

Gentry also is charged with adding at least 350 new units of affordable housing to the commission's stock. An RFP is out to size up the market and he expects good bang for the taxpayer buck. "With the downturn in prices and distress of some properties in the area, in my experience that makes for a good match," he says.



Rick Gentry
