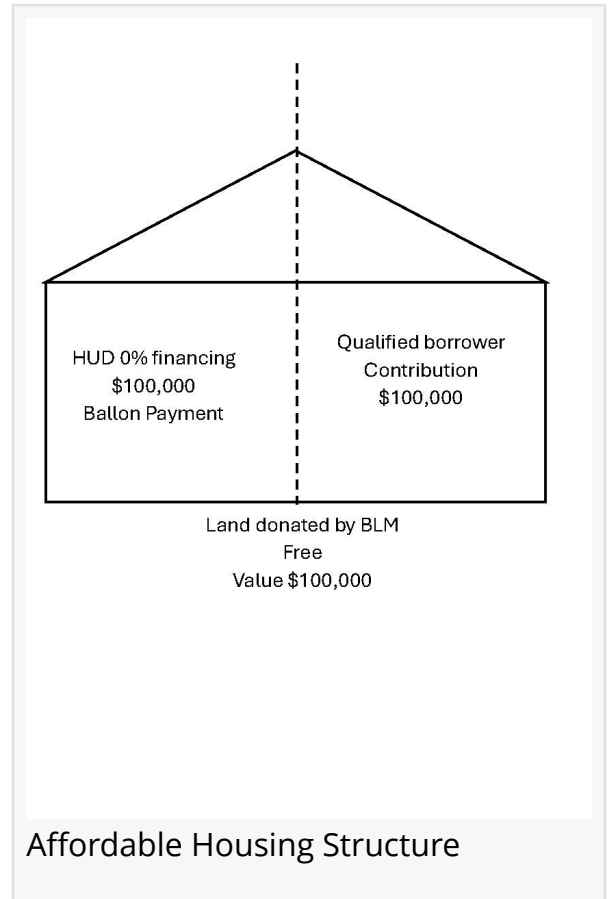


Candidate Bob Olson Tackles Affordable Housing in Assembly District 17, Clark County, Nevada

Every politician talks about "Affordable Housing", no politician knows how housing works. It's time for fresh thinking and realistic outcomes.

LAS VEGAS, NV, UNITED STATES, September 17, 2024 /EINPresswire.com/ -- The issue of [affordable](#) housing has been a pressing concern for many low-income families in our community. With rising rent prices and financing options being too expensive, finding a safe and affordable place to call home has become increasingly difficult. However, a new solution has emerged that aims to provide hope for those struggling to locate affordable housing.

In the state of Nevada, Assembly District 17 candidate [Bob Olson](#) is proposing a new program that is a collaboration between borrowers, federal agencies, and state government with the goal of creating more affordable housing units in the North Las Vegas community. These units will be available at a staggered cost, making the upfront price of the home affordable for those who find owning a home out of reach for their income bracket.



The key to what Bob Olson proposes is to deal with the costs of housing by finding other resources and cost structures to create affordable housing.

“

As it stands right now, no other politician has a viable plan, but they all talk about affordable housing”

Bob Olson

The key points of his solution are:
For North Las Vegas Nevada, peg the cost of new affordable single-story home; 1,500 square feet, 2-bedroom, 2-bath with a small garage at \$300,000.

Divide the house into thirds: one-third [land](#), one-third being the front of the home, one-third being the back of the home. Assign a value to each third of approximately \$100,000.

1. The Bureau of Land Management will donate the land for free (\$100,000).

2. The front of the home (\$100,000) will be lent as a balloon payment to the owner with a 0% interest rate from the federal government through a new lending program utilizing the power of HUD (Housing and Urban Development) and the Federal Reserve.

3. The remaining \$100,000 will come from a qualified borrower or investor with cash. If it is an investor, there will be a cap on the amount of rent the investor can charge while the property is leveraged under the HUD program. If it is a qualified borrower, then his lender will have a priority lien on the title, and the HUD loan will be a secondary lien.

There will be a requirement to exit the HUD program no later than 15 years. Upon the occurrence of any sale or refinance, the federal government must be paid back the cost of the \$100,000 plus 10%. The land is free and can be used as equity in the financing.

Nevada's federal representatives will need to petition HUD to put the balloon financing together for Bob's affordable housing program. Together with Bob Olson in Assembly District 17 the State of Nevada can solve its housing crisis.

"As it stands right now, no other politician has a viable plan, but they all talk about affordable housing", said Bob.



Bob tackles all problems



Finding Housing Solutions that Work!

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