

Press Releases

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OTS 98-52 - Conference to Explore Approaches to Expand Lending on Tribal Lands

Office of Thrift Supervision

NEWS

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Conference to Explore Approaches to Expand Lending on Tribal Lands

WASHINGTON, D.C., July 29, 1998 - The State of New Mexico's Office of Indian Affairs and the Office of Thrift Supervision (OTS) are joining forces to foster new business relationships and collaborative efforts between Native American tribal groups and financial institutions to stimulate more investment and expand home ownership on tribal lands.

The two agencies are cosponsoring a conference August 4 and 5 in Albuquerque to address impediments to home ownership and mortgage financing on tribal lands and to explore some of the ways around these barriers.

"The 1998 Native American Housing Conference" will feature speakers and group discussions on the pertinent issues. The sponsors hope financial institution executives, tribal representatives and other attendees will come away with an understanding of:

- *the primary issues relating to building and financing housing on tribal lands;*
- *how to submit plans under the Native Americans Housing and Self-Determination Act;*

- *successful lending programs on tribal lands; and*
- *innovative ways to address barriers to mortgage lending.*

"Home ownership in the nation has reached record proportions," said OTS Director Ellen Seidman, "but, unfortunately, there are still many American families, who for economic, legal or even cultural reasons, have so far missed out on the American Dream of home ownership. Many Native American families are among them.

"We hope this conference will open up new opportunities for home ownership by Native Americans living on tribal lands. We know there are ways to overcome the hurdles to home ownership they now face. We want to foster new business relationships and collaborative efforts between tribal groups and financial institutions so there is more private sector investment and so more Indians can own their homes," asserted Ms. Seidman, who will be one of the conference speakers.

Among the speakers are Regis Pecos, executive director of the New Mexico Office of Indian Affairs; Christopher Boesen, executive director of the National American Indian Housing Council; and LaDonna Harris, founder of Americans for Indian Opportunity.

Panelists will include Dustan Shepherd, president of First Americans Mortgage Corp.; Raymond Concho, president of the Southwest Indian Housing Association; and several officials from financial institutions that are lending on tribal lands.

The conference will be held at the Crowne Plaza Pyramid Hotel with opening remarks scheduled for 11 a.m. on August 4. The afternoon program will feature a bus tour of four pueblos in the Albuquerque-Santa Fe area that will afford conferees a first-hand look at the housing situation and needs that are central to the conference agenda.

The August 5 morning general session will be devoted to economic development and housing on tribal lands; the impact of the Native American Housing and Self Determination Act on housing strategies; and legal considerations involved in conducting business on tribal lands.

Afternoon breakout sessions will focus on creative solutions to legal impediments; guidelines for submitting strategic housing plans; successful tribal lending programs featuring actual experiences of lenders; and public programs available to facilitate lending on tribal lands.

OTS has notified all of the institutions it regulates of the conference and urged them to send representatives to the conference. OTS said it expects representatives from thrifts, tribal groups and others to attend the conference, which is one of three conferences that highlight the agency's 1998 community outreach program. The initial conference focused on housing in urban America and was held in New York City in April, and the third conference - on rural development - will be held in Atlanta in September.

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS' mission is to ensure the safety and

soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases and other documents call PubliFax at 202/906-5660, or visit the OTS web page at www.ots.treas.gov.