Mission Statement

Tierra Del Sol Housing Corporation is a regional housing and community development corporation whose purpose is to improve the quality of life and economic conditions of low income persons residing in distressed and underserved communities by providing affordable housing and community development through construction activities, lending, training, and employment opportunities.

Lines of Business

- Self Help
- Homeownership
- Lending
- Home Rehabilitation
- Counseling Services
- Community Economic Development
Self Help Parque Homes, Berino NM
The Self-Help Housing is a federal housing program funded by USDA Rural Development Office for low income and very low income families. The “Self-Help” method consists of a group from 4 to 10 families which contributing with their own labor to build the homes. This method of construction reduces the cost of the homes. Tierra Del Sol Housing provides technical assistance to families approved for a USDA loan. Tierra Del Sol is now taking application for people interested in this program. The new self-help subdivision will be at Berino and Casas Del Quinto Sol in Vado, NM
Berino, New Mexico is an unincorporated Colonia Community located about 3 miles north of Anthony, N.M., and west of Interstate 10. The 2010 Census population is 1441. 98.4% Hispanic population and a 38.65 Poverty Rate.
PARQUE SUBDIVISION

• $5 Million dollar development
  • Infrastructure improvements included water, wastewater, gas, electricity, roads
• Subdivision will provide 78 single family housing units of self help housing
  • Energy star certified homes with solar panels
  • Monthly payments starting at $245.00 to $550.00 (depending on family income)
  • Estimated rural housing loans average $99,320 for a three-bedroom house for families that participate in the construction of each other's homes
• Homes available to low to moderate household income
Financing for qualified families is available through the U.S. Department of Agriculture's Rural Development Section 502 Direct Loan program. Depending on household incomes, interest rates can vary from 1 to 4 percent.

Homeowners must be willing to invest 30 hours per week of sweat equity and work on both their future home and those of others in the same neighborhood.

Tierra del Sol provides its applicants intensive financial counseling for families with past credit problems to teach them how to manage their budgets and keep with payments.
Partners/Funders

- Pioneer Bank
- Mortgage Finance Authority
- Rural Development
- Housing Assistance Council
- Doña Ana County
- **Lower Rio Grande** Public Water Works Authority
PARQUE SUBDIVISION

Challenges

• NIMBY

• Asbestos
  • Six month mediation process
  • Site Abatement Plan cost $80,000
  • Re-gain community trust
Questions/Answers

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