
**AHMA Northwest – Affordable Housing Management Association of WA
and the Washington State Council for Affordable & Rural Housing**

JOINT PRESS RELEASE – BREAKING NEWS

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Washington State CARH and AHMA of Washington Insurance Program Reaches Beyond State Borders

Wednesday, August 8, 2007 (Bellevue, WA). At the end of last year, the Washington State chapter of the Council for Affordable & Rural Housing (WA-CARH) and the Affordable Housing Management Association of Washington (AHMA Northwest) announced the commencement of enrollment for a new group property and liability insurance program for its members. The Insurance Program for Association Housing (IPAH) was born, and now boasts 230 enrolled properties – representing one enrolled property per day.

Now, the organization has announced it has opened the program to other Western states including Oregon, California, Colorado, Arizona, New Mexico, Idaho, Nevada, North/South Dakota, Montana, Utah and Wyoming. The AHMA and CARH chapters in Oregon recently issued a press release endorsing the program. And IPAH has joined as a member of the six-state Rocky AHMA chapter in order to provide benefits to that AHMA's chapter and its members as well.

Joe Diehl, who serves as the Executive Director of both Washington State CARH and AHMA Northwest stated, "This has been a huge benefit for our members, our owners, and for the residents we serve here in our state. You see, we've increased net cash flow at the property level at our enrolled properties by an estimated \$95,000 this year – simply by reducing insurance expense. This is a newly-found \$95,000 in just this year alone, that can be used by owners to improve and better maintain their affordable housing." Diehl believes this exceptional growth and performance of the program will help members sustain a long-term product and buffer the members who chose to enroll from future spikes in premiums, should insurance markets cycle upwards - as they have historically done. "With both the bottom-line savings and 'A-rated' insurers, it is hard to ignore this program," he noted.

IPAH announced several other breakthroughs today.

* Certified Green Building Coverage - The Insurance program now offers Green Building coverage for green-certified property owners. If you have a loss, the costs to rebuild and replace to recognized green specifications will be covered. Certified Green buildings will qualify for an additional 5% discount on standard program rates.

* Green Upgrade Coverage - This coverage is specifically designed for those who have not yet made green upgrades, or have not attained green certification. Coverage allows members to rebuild and replace your property with green aspects if you have a loss.

With the emergence of Green Affordable Housing, IPAH now offers members a product that recognizes their efforts in developing with environmentally conscious alternatives. This is the first and only insurance product that specifically covers the costs to rebuild and replace green specifications in the event of a covered loss.

----- CONTACT INFORMATION -----

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