

Portland Housing Center ANNUAL REPORT

2014

At the Portland Housing Center, we believe everyone deserves access to homeownership.



“Hello! It’s my pleasure to walk you through our successes - highlights, facts and figures for Portland Housing Center fiscal year 2014.”



PEG MALLOY
EXECUTIVE DIRECTOR



This year we took action to become a **sustainable homeownership center.**

“The Portland Housing Center was selected to join SHOP, an initiative by NeighborWorks America to build sustainable homeownership centers. This fits with our ongoing effort to increase our earned revenues from lending activities, to build our operations and rely less on grants. We are on our way for earned revenues being 60 percent of our total revenues.”

New Home Owner Household Composition

74 Single Males

123 Single Females

100 Couples

175 Families

59 Female Single Parent

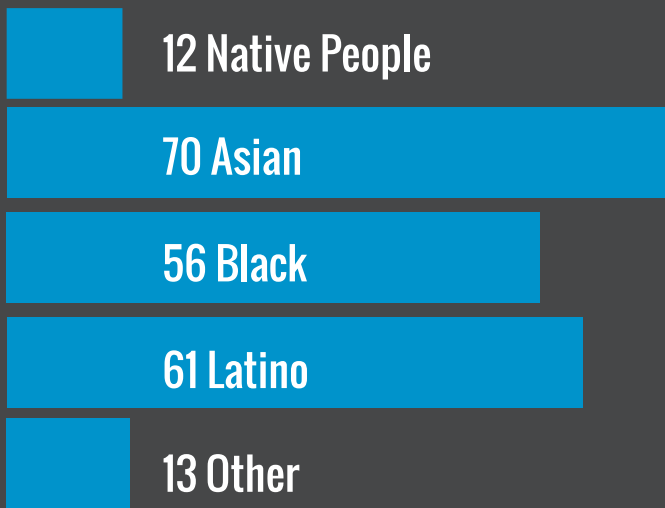
74 Other

605!

New Homeowners

median age: 34
median income: \$45,710

Ethnic & Race Homeowner Composition



Minority home purchases increased as a result of expanding our **culturally specific** education services.

“In 2014 we launched *Su Futuro*, a Spanish language, financial education class. It was modeled after *Getting Your House in Order*, our culturally specific course designed for African Americans.

Both of these courses rely on Advisory Committees made up of leaders from culturally corresponding communities.

The classes were delivered in partnership with employers of large numbers of Latino or African-American employees.

From what we’ve learned creating these classes, we published a report, in collaboration with PSU; allowing us to share our expertise with the Portland community.”



35%
of Households Served
Were People of Color
LARGEST PERCENTAGE EVER

1259 households served
68 IDA savers (purchased 1st home)
392 new home buyers utilized
Down Payment Assistance



We practice racial equity in the services we offer because we believe that cultural equity among our team leads to equity in home ownership.

7 out of **16**
staff members &
8 out of **13**
Board members
are People of Color.

In 2014 we proved that **PHC can produce**. We know how to grab on to new programs and get them out into the community.

“PHC was selected as the twenty second Wells Fargo Home Foundation NeighborhoodLIFT site. This is important because we finished the program early – 6 months, instead of the 2 years set in the contract. 470 households received a conditional 2 month reservation of LIFT funds and, by year end, 253 households bought homes. This is also a testament for the strong desire of people to purchase homes in Portland, considering there was one month of inventory of homes for sale.”

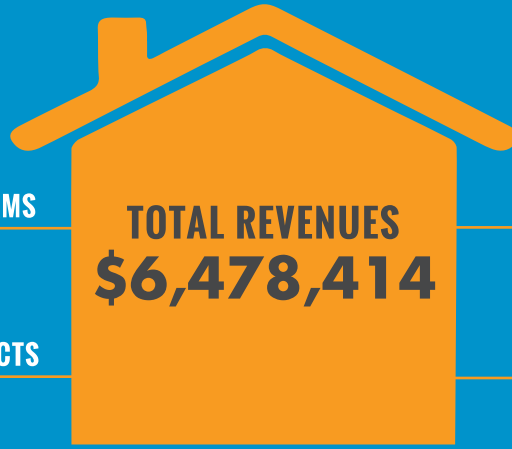
When we have resources, we can make a dent in homeownership success!

253
LIFT loans were
made in six months.

1.8% DELINQUENCY RATE
PHC'S LOAN PORTFOLIO

We believe in the value of prepared home buyers.

the bottom line FINANCIALS fiscal year 2014



REVENUE GENERATED BY PROGRAMS

\$842,896: 13%

NEIGHBORWORKS AMERICA

\$377,825: 5%

GOVERNMENT GRANTS & CONTRACTS

\$948,902: 14%

CONTRIBUTIONS

\$125,216: 2%

NEIGHBORHOOD LIFT

\$4,183,575: 64.5%

EXPENSES \$5,889,471

NET ASSETS \$9,082,000

\$3,825,000

NEIGHBORHOOD LIFT

\$1,546,690

PROGRAM COSTS

\$517,781

ADMINISTRATIVE

\$9,082,000

FISCAL 2014

\$8,493,000

FISCAL 2013

\$8,196,000

FISCAL 2012

BOARD OF DIRECTORS

Mike Schrader
President
Orrick

Cobi Jackson
Immediate Past President
Former Customer
Wells Fargo

Don Mazziotti
Treasurer
Aerial Inspection Resources

Bryn Sopko
Secretary
Univ. of Portland

John Cardenas
Public Affairs
Portland Development Commission

Aubre Dickson
KeyBank

Jorge Guzman
Executive Director
Hispanic Pros

Jennifer Larsen
Vice President
HomeStreet Bank

Lakindra Mitchell Dove
Former Customer
Randall Children's Hospital

Michael Montgomery
Vice President
US Bank

Beth Tarasawa
Northwest Evaluation Association

Teri Toombs
Living Room Realtors

Robert Walker, Jr
Former Customer
City of Portland

STAFF MEMBERS

Peg Malloy
Executive Director

Felicia Tripp
Deputy Director

Becky Rey
Finance & Operations Director

Michelle Puggarana
Director of Homeownership Programs

Heidi Martin
Lending Manager

Le King
Office Manager

Dana Ingram
Homeownership Program Coordinator

Katie Bovitz
IDA Program Administrator

Yolonda Salguiero
Executive Assistant

Humberto Carlos
HomeBuying Specialist

Melissa Locke
Program Assistant

Maria Romero
Program Assistant

Terry Itami
Loan Servicer

Russell Eckman
Loan Processor

Sarah Forsythe-Insley
Communications and Data
Management Specialist

Ira Bailey
HomeBuying Specialist



PORTLAND HOUSING CENTER



503-282-7744 www.PortlandHousingCenter.org

3233 NE Sandy Blvd, Portland, OR 97232 AND
4900 SW Griffith Dr. Suite 123, Beaverton, OR

SE HABLA ESPAÑOL ML 4654 | NMLS 268117