Creating the Legacy of Homeownership
We Believe

in empowering people
to live their best lives.
We serve people of all socio-economic status.

Letter

What’s has happened in FY 2015 - the good news:

Our top priority has been to continually improve our service to customers in preparing them for one of the fastest-growing housing markets in the nation:

• We enhanced our online client tools. Now customers can register and schedule appointments through our website.

• To better serve our customers and expand our regional expertise, we opened another location in Beaverton. We just celebrated our one-year anniversary in that office.

• We have helped 450 individuals and families become new homeowners.

Challenges:

The market. The dynamic nature of the housing market and its fluctuations in homeownership affordability are familiar and expected territory for PHC. However, the rapidly declining affordability within the city of Portland has significantly reduced available inventory for our customers.

In the past four years, PHC has seen an increase in customer home purchases outside the central city of Portland, from 20% in FY 2012 to 26% in FY 2015. During this period, the median purchase price for PHC homeowners has increased by 25%.

Opportunities:

Today, housing is a political priority. After close to a decade of reports about declining affordability in our region, the importance of homeownership has a place at the table of public opinion and awareness. Homeownership helps ease many of the challenges that our metropolitan and rural communities face. And homeownership plays a pivotal role in the stability and strength of our economy. PHC and its advocates therefore have the opportunity to engage in important conversations and collaborations to work toward social prosperity for Portland and its future homeowners.
We believe in empowering people to live their best lives. There is a time to rent and a time to own. When you decide that homeownership is for you, come and see us.

Homeownership, a worthy goal
Key stats for PHC homeowners

New homeowners: 450
Purchases in Multnomah County: 335
Minority homeowners: 126

2012-2015 Portland Median Home Price Up 25%

450 new homeowners

median age: 34
median household income: $52,260
median purchase price: $225,000

First-time home buyers are making one of the most significant decisions in their lifetime. The Portland Housing Center understands that. We give our customers the knowledge, tools and motivation to navigate the journey of homeownership with confidence. For the past five years, our goal has been to create homeowners every day, and today this lofty goal is a reality.
Milestones

Quick Facts

- Increase in median home price by 16% up from $225,000 in FY 2015
- New customer registrations increased 27% over two years
- 66% Increase in new Individual Development Account savers

PHC Home Indicators FY 2015

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Homes</td>
<td>450</td>
</tr>
<tr>
<td>Median Price</td>
<td>$225,000</td>
</tr>
<tr>
<td>PHC 2nd Mortgages</td>
<td>$1.3 million</td>
</tr>
<tr>
<td>Property Taxes to Local Counties</td>
<td>$1.2 million</td>
</tr>
</tbody>
</table>

Homebuying Education and Counseling Services

Customers served 1479

We practice racial equity in the services we offer because we believe that cultural equity among our team leads to equity in homeownership.
FY 2015 Financial Summary

Revenue Generated by Programs and Lending Activities: $1,118,632 | 49%
Governments and Contracts: $626,330 | 27%

NeighborWorks America: $357,800 | 16%
Contributions: $185,054 | 8%

Total Revenues: $2,287,816

Expenses: $2,038,748
Program Costs: $1,479,358
Administrative: $559,390

Net Assets:
FY 2014: $9,331,000
FY 2013: $8,493,000
New Homeowner Composition

25% Families

18% Couples

19% Other Households

12% Single Male

18% Single Female

8% Female Single Parent
empowering our community through homeownership

transitional rental
We Believe

We believe in empowering people to live their best lives. We believe that people flourish socially, economically and holistically when they have a nurturing, safe and stable place to call home. Having a home gives each of us the foundation to fulfill our human potential. Owning the place that we call home increases our ability to do so. Affordable homeownership gives everyone the opportunity to discover their potential, to build wealth and to create legacies of homeownership for the next generations. That is why we believe that homeownership is the right to pursue a full life.

board of directors

Mike Schrader, President
Attorney
Orrick
Cobi Jackson, Immediate Past President
Former Customer, Community Development Manager
Wells Fargo
Bryn Sopko, Secretary
Director of Human Resources
University of Portland
Don Mazziotti, Treasurer
Managing Principal
Development Equities & Advisories, LLC
John Cardenas
Portland Development Commission
Aubré Dickson
Vice President
Key Bank

administration

Jorge Guzman
Hispanicpros
Jennifer Larsen
Affinity Lending Manager
HomeStreet Bank
Lakindra Mitchell Dove
Former Customer
Randall Children’s Hospital
Michael Montgomery
Vice President
US Bank
Beth Tarasawa
Northwest Evaluation Association
Teri Toombs
Managing Broker
Living Room Realtors
Robert Walker, Jr.
Former Customer
City of Portland

Lending:
Heidi Martin
Lending Manager
Kari Hernandez
Loan Processor

Homeowner Basics:
Jackie Butts
Homeownership Program Manager
Humberto Carlos
HomeBuying Specialist
Ira Bailey
Homebuying Specialist
Shalonda Menefee
Homebuying Specialist

Fiscal and Operations:
Becky Rey
Finance & Operations Director
Terry Itami
Loan Servicing Administrator
Le King
Office Manager

IDA Program Administrator
Maria Romero
Program Assistant Beaverton
Doris Gonzales Gomez
Program Assistant Portland
Contact Us

portlandhousingcenter.org

Phone: (503) 282-7744
Se habla espanol.

our partners

locations

Portland Office
Portland Housing Center
3233 NE Sandy Blvd.
Portland, OR 97232

Beaverton Office
Portland Housing Center
4900 SW Griffith Dr, Suite 123
Beaverton, OR 97005

ML 4654 | NMLS 268117

Find us on Facebook: portlandhousingcenter

Follow us on twitter: @PHCtweet

Photography by Andie Petkus