

PORTLAND HOUSING CENTER



Welcome to Portland Housing Center's Open House!



ML-4654 NMLS ID# 268117



THE PORTLAND HOUSING CENTER IS...

- Private, non-profit corporation
- Comprehensive “one-stop” homeownership center
- HUD-approved housing counseling agency
- Oregon licensed non-profit mortgage broker
- Down payment assistance resource
- Member of NeighborWorks America



WE ARE MULTI-LINGUAL

- All of our services are available in English and Spanish
Todos nuestros servicios estan disponibles en Español
- Let us know if you have a need for other language accommodation or any other access needs

We have offices in Beaverton and Portland.



OUR MISSION...

- Everyone deserves access to homeownership
- We make it possible through quality **EDUCATION**, **COUNSELING** and **FINANCIAL SERVICES**



WHY PARTNER WITH A TRUSTED RESOURCE...

- Buying your first home is usually the biggest financial investment in your life.
- The home buying process is complicated, and there are many important choices to be made.
- Getting into your first home is a big accomplishment – staying there is equally as important!



BENEFITS OF HOUSING COUNSELING



BEAT THE ODDS WITH HOUSING COUNSELING

Homeowner's
net worth
36X
greater than renter's.

- Federal Reserve (2013)

AM I READY TO BUY A HOUSE?



Housing
Counseling
may be the
answer.

One-third of first-time homebuyers underestimate their total household debt.

HOUSING COUNSELING PROVIDES EXPERT ADVICE TO HELP YOU:

- Create Manageable Budgets
- Set Realistic Financial Goals
- Improve Your Credit Score
- Avoid Delinquency on Debt

DOES HOUSING COUNSELING WORK?

Borrowers who use HUD-Approved Housing Counseling:



283%
more likely
to receive
loan modifications

IN 2015, HUD HOUSING COUNSELING HELPED:

Prevent **92,000+** Foreclosures

Improve **178,000+** Finances

Create **403,000+** Budgets

Counsel **over 1.3 million** Households

WHERE DO I START?

Call **1-800-569-4287** or visit **HUD.gov** to find an agency in your community

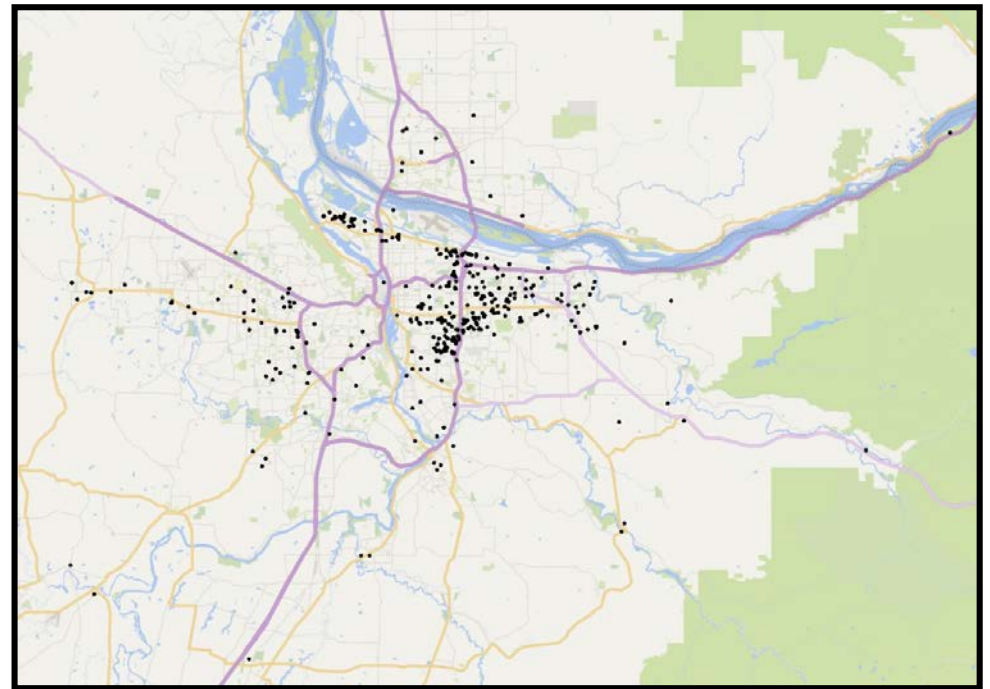




Record of Successful Service

Last fiscal year PHC helped 356 homeowners purchase across the metro area.

We're still helping create opportunities despite the current market.





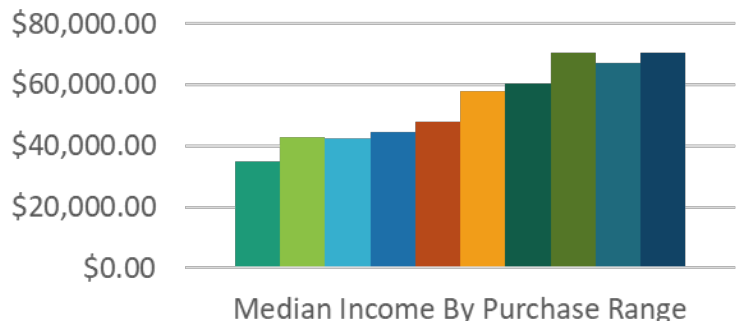
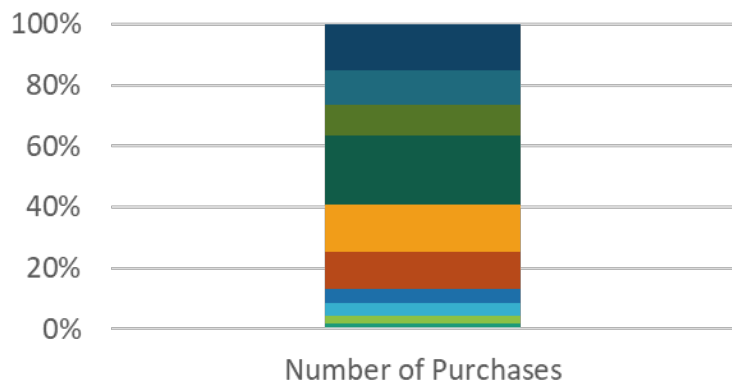
FY2018 Homebuyer Snapshot

Median Purchase Price: \$289,900

Median Income: \$59,228

Purchase Price Ranges FY 2018

Median Income of PHC Homeowners by Purchase Price FY2018

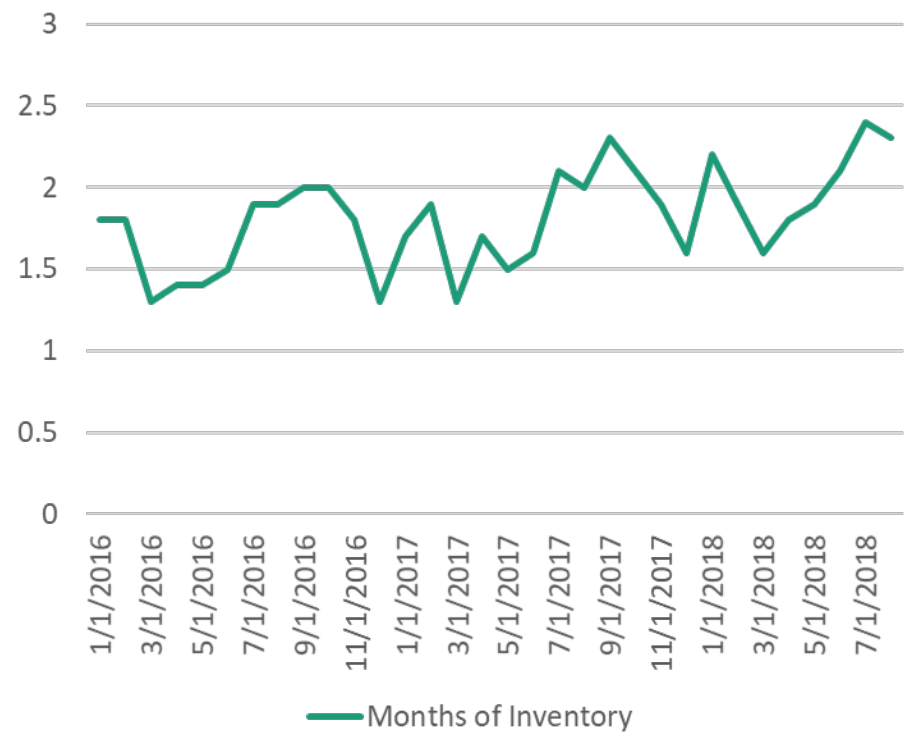


- Under \$150,000 ■ \$150,000-\$175,000 ■ \$175,001-\$200,000
- \$200,001-\$225,000 ■ \$225,001-\$250,000 ■ \$250,001-\$275,000
- \$275,001-\$300,000 ■ \$300,001-\$325,000 ■ \$325,001-\$350,000
- Over \$350,000

- Under \$150,000 ■ \$150,000-\$175,000 ■ \$175,001-\$200,000
- \$200,001-\$225,000 ■ \$225,001-\$250,000 ■ \$250,001-\$275,000
- \$275,001-\$300,000 ■ \$300,001-\$325,000 ■ \$325,001-\$350,000
- Over \$350,000

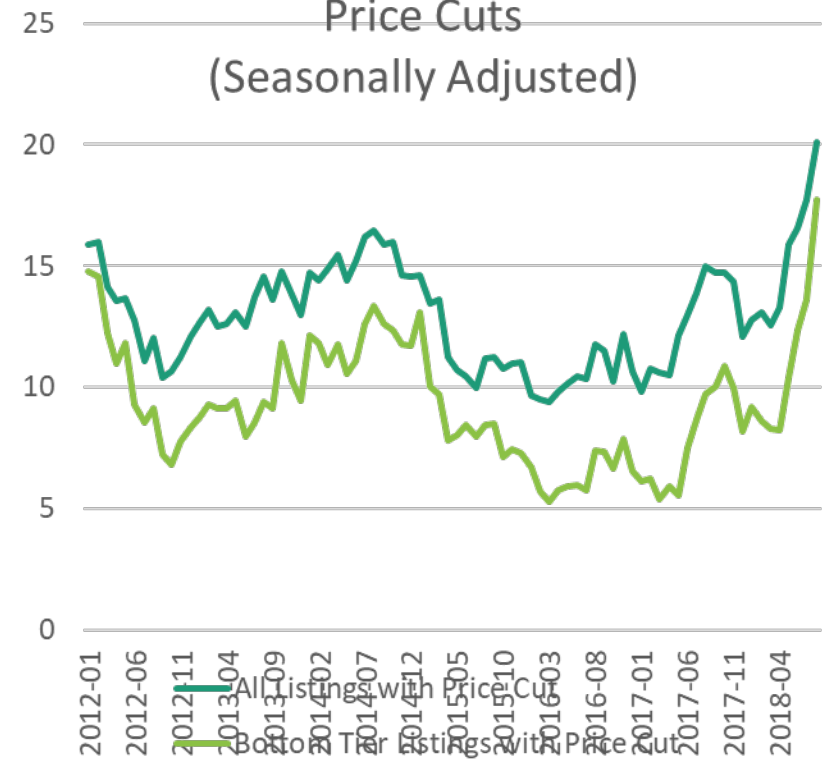
Housing Market Update – Signs of Slowing!

Months of Inventory



Source: RMLS

Percentage of Listings with Price Cuts (Seasonally Adjusted)



Source: Zillow

AM I READY TO BUY?

Do you have...

- A monthly budget or spending plan?
- Steady income and employment history?
- A manageable level of current debt?
- A record of paying your bills and your debts on time?
- Some money saved for a down payment?
- An understanding of the homebuying process?

*Not there yet?
We're here to help!*

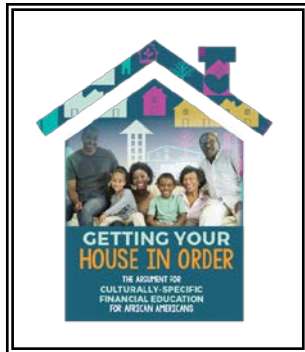


COUNSELING AND EDUCATION SERVICES

- Client Orientation
- HomeBuyer Assessment
- **Next step recommendation**
- HomeBuyer Counseling
- Financial Fitness and culturally-specific financial education
- HomeBuying 101
- HomeOwner Classes
- Matched Savings Program (Individual Development Account)



Financial Education



- Explore money values and habits.
- Set achievable financial goals.
- Maximize use of a budget.
- Use credit wisely.
- Prepare your finances for successful homeownership.
- Protect yourself from identity theft and predatory loans.
- Cultural and Historical perspective (GYHIO & DTF)

HOMEBUYING 101

Ready to buy a home? HomeBuying 101 will teach you how!



- Determine how much you can afford.
- Find lenders and realtors you can trust.
- Learn how to shop for and compare loans.
- Protect yourself from predatory practices.
- Take advantage of downpayment assistance programs.

Offered in person and online!



PHC MORTGAGE FINANCING OPTIONS

- Conventional fixed rate financing options
- FHA (Federal Housing Administration) Loans
- VA (Veterans Affairs) Loans
- USDA Rural Loan Program
- **Contact:**

Jessenia L Juarez, Loan Officer

OR NMLS # 993168, 503-797-4020



ML-4654 NMLS ID# 268117



DOWN PAYMENT ASSISTANCE PROGRAMS

- A number of local programs can help with down payment, lower your monthly mortgage payments, and/or increase your purchasing power!
- Eligibility is based on income, property location and other factors
- Down Payment Assistance Program- Individual Development Account



ML-4654 NMLS ID# 268117



HUD 2019 MEDIAN INCOME

Household Size	80%	100%
1	\$49,250	\$ 61,530
2	\$56,250	\$ 70,320
3	\$63,300	\$ 79,110
4	\$70,300	\$ 87,900
5	\$75,950	\$ 94,932
6	\$81,550	\$ 101,964
7	\$87,200	\$ 108,996
8	\$92,800	\$ 116,028

Programs with income cap of 80% Median Income:

Individual Development Account (IDA)
 Mortgage Assistance Program (MAP)
 Gresham Welcome Home Program
 Clackamas HomeBuyer Assistance Program (CHAP)
 Down Payment Assistance Loan (DPAL)
 Proud Ground (Land Trust)
 Home\$tart
 DreamMakers Grant (80%, not higher than \$55,000)

Programs with cap of 100% Median Income

Limited Tax Exemption

Eligibility for most – but not all - assistance programs is 80% median income. Check program guidelines.



ML-4654 NMLS ID# 268117



WHERE DO I START?

- Complete registration @ www.portlandhousingcenter.org
- Pay one time \$99.00 materials fee (*non-refundable*).
- You will respond to a series of questions to get you to the right services for you.
- You'll schedule your appointment and/or HomeBuying 101 online.
- Attend your orientation session.
- We'll run a "Soft Touch" credit report (that does not lower your credit score).
- If you are already working with a lender and/or realtor, please note that in your registration.



Thank You!



PORTLAND HOUSING CENTER

We look forward to working with you!

