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
All of our services are available in English and Spanish.

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**
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)

DOES HOUSING COUNSELING WORK?
Borrowers who use HUD-Approved Housing Counseling:

- 30% lower odds of foreclosures
- 283% more likely to receive loan modifications

AM I READY TO BUY A HOUSE?
Housing Counseling may be the answer.

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

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

HOUSING COUNSELING PROVIDES EXPERT ADVICE TO HELP YOU:
- Create Manageable Budgets
- Set Realistic Financial Goals
- Improve Your Credit Score
- Avoid Delinquency on Debt

Over 2,000 HUD Approved Agencies

National Homeownership Month Toolkit, 2016
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
Housing Market Update – Signs of Slowing!

Source: RMLS

Months of Inventory

Percentage of Listings with Price Cuts (Seasonally Adjusted)

Source: Zillow
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

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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
## HUD 2019 MEDIAN INCOME

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<th>Household Size</th>
<th>80%</th>
<th>100%</th>
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<tr>
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<td>$49,250</td>
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<td>8</td>
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### Programs with income cap of 80% Median Income:
- Individual Development Account (IDA)
- Mortgage Assistance Program (MAP)
- Gresham Welcome Home Program
- Clackamas HomeBuyer Assistance Program (CHAP)
- Down Payment Assistance Loan (DPAL)
- Proud Ground (Land Trust)
- Home$start
- 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.
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!

We look forward to working with you!