



Homeownership changes the trajectory of someone's life. It's so hard to up your economic status – poverty is generational. I've been able to change that.

Ta Neshia Renae, Homeowner



FY 2021: Success Through Resilience

Executive Director's Message

Resilient people and organizations succeed and thrive in the face of adversity, threats, and other significant stressors. In spite of the tight housing market and Covid-19's effect on our daily lives, over 350 first-time homebuyers, assisted by the Portland Housing Center, became new homeowners in FY 2021.

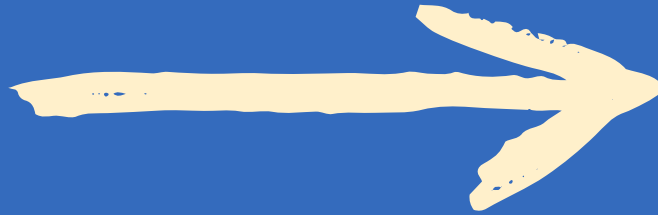
Ta Neshia Renae, featured in our annual report, is one of them. Like hundreds of other homebuyers, she survived difficult circumstances with focus, tenacity – and the right support and resources from the Portland Housing Center. Since 1991, we've provided thousands of customers with the financial knowledge, tools, and resources needed to navigate the journey of homeownership with confidence.

Everyone deserves access to homeownership, a cornerstone of wealth creation. We are privileged to support individuals and families, like Ta Neshia's, as they turn their dream of homeownership into the reality of a home of their own.

PHC BY THE NUMBERS: FY 2021

352

New
Homeowners



40%

Are Families
of Color

937

New
Homebuyers

Homeowner Loans

Loan Portfolio (active loans): 326

Portfolio Valuation: \$9.75M

Delinquency Rate (>90 days): 0.2%

Ta Neshia's Triumph

A determined Air Force veteran and mom of two built her path to homeownership with focus, tenacity -- and the right team.



Ta Neshia Renae's challenges began early in life, but she never let them crush her spirit, or erase her dreams. The oldest of four, her childhood was marred by her mother's drug abuse. It also sparked her desire to live in a home owned by her family. **“I wanted my own home as a child,”** she remembers. “I grew up in apartments, living with my mom. We never really had a yard.”

Forced out of her mother's home at 17, she joined the U.S. Air Force in 2004. "I needed stability and income," she recalls. "The military gave me that. **It made me see what I could do, what my possibilities could be.** I'm very thankful for that." Later, she served in the Air Force Reserve, retiring in 2011. She also married and had two children, daughter Avery Collazo (now 12) and son Carter Collazo (now 13) while serving.

By 2015, however, she felt stuck. "It was 10 years later, and I was 28," she says. "I didn't know anything about saving. I lost a job, took a \$20,000 pay cut, and filed for bankruptcy."

As well, she had two primary goals: **"My kids were going to private school, and I was going to buy a home."**

Ta Neshia partnered with the Portland Housing Center, and worked closely with Shalonda Menefee, PHC's



Ta Neshia (top) with son Carter (left) and daughter Avery

Preference Policy HomeBuying Specialist, and other PHC professionals. "Shalonda and I worked together for years," Ta Neshia remembers fondly. **"She was so knowledgeable, and I could trust that she had my back."**

Ta Neshia boosted her credit scores

in late 2018 and launched her search. What she faced in 2019 through 2021, though, might have stopped someone else. First, her husband's money problems hit her credit. "It was a mess – along with the complete demise of my marriage."

And then came the Covid-19 pandemic, which spread across the world and put Ta Neshia's house hunt on hold.

She did not despair. **"So many times it wasn't working out,"** she said, **"and I just kept going."**

In March 2021 she'd brought her credit score up to 600 from 542 – and received a PHC mortgage loan plus a loan for down payment assistance.

Ta Neshia found her house a few weeks later. "I put my offer in – and by May 26 I had the keys," she says with delight.



Located in Portland's Brighton neighborhood, near Marine Drive, her home has a large yard and is just a short walk to the Columbia River. **"I love my neighborhood. I'm able to breathe and have a sense of peace."**

Looking back at her days and months of hard work, Ta Neshia says it was all worth it. "It [took] seven years, but I grew stronger, and my final goal was met." Oh, and her son now attends Jesuit High School, one of the Portland area's most prestigious schools.

Carter and Avery are pleased, too. "My kids say they are so proud of me, my follow through and dedication." In fact, her son's credit savvy so impressed one of his teachers that she contacted TaNesia and showered Carter with praise. "That," Ta Neshia says proudly, "Was a big pat on my back."

She champions the benefits of homeownership, especially for African American women. **"Given an opportunity and support, do you know how many Black women could be homeowners? Homeownership changes the trajectory of someone's life. It's so hard to up your economic status – poverty is generational. I've been able to change that."**

Customer Demographics: FY 2021

FY 2021 New Homeowners & New Homebuyers By Race

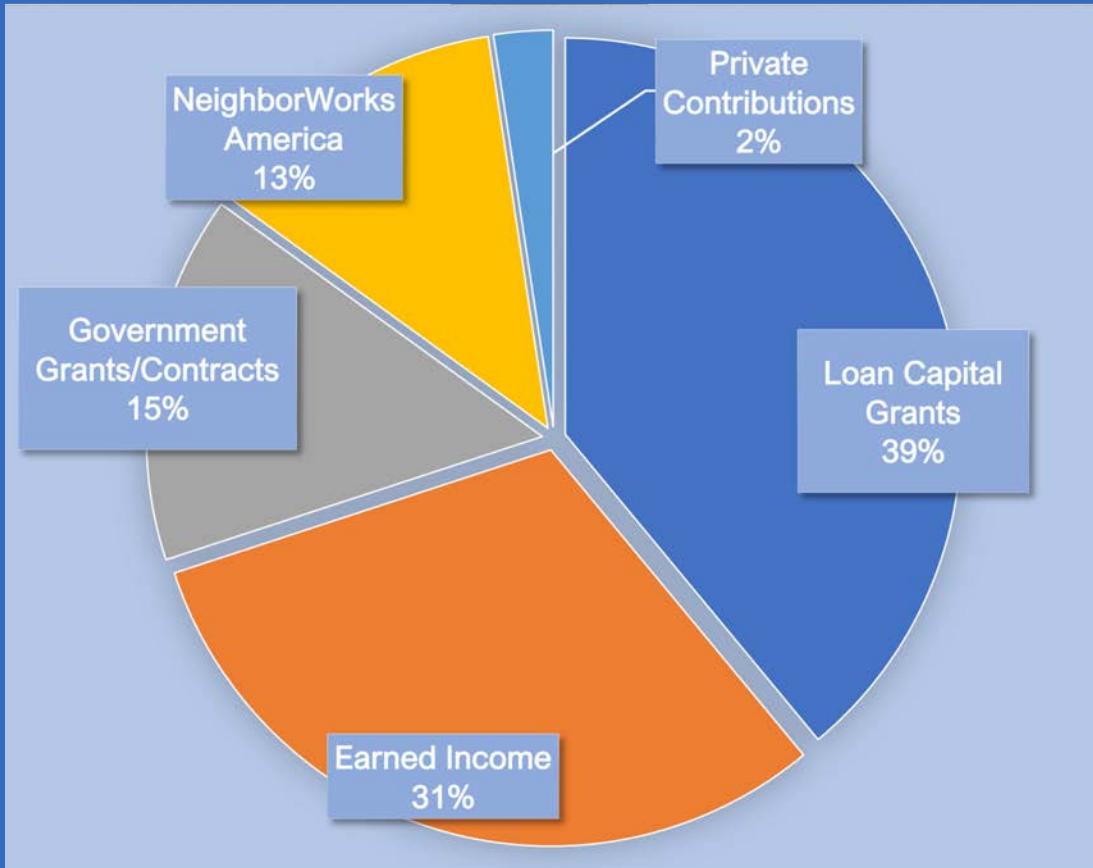


FY 2021 New Homeowners & New Homebuyers By Ethnicity

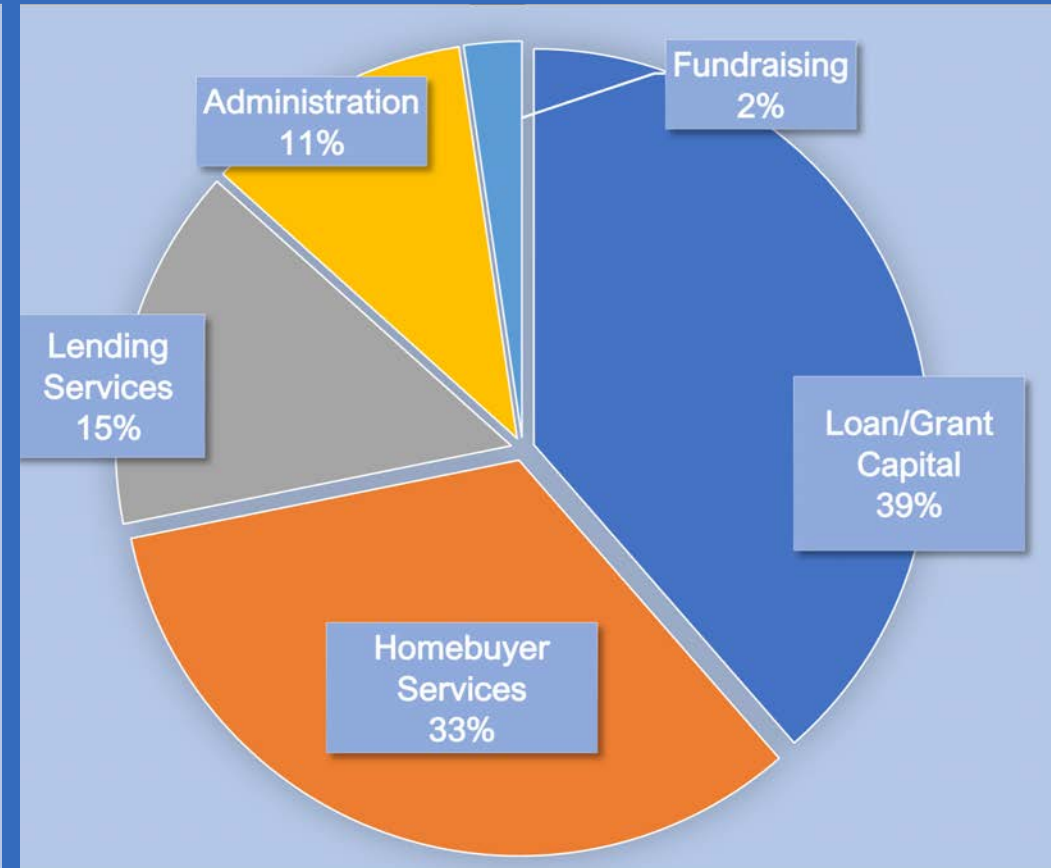


FY 2021 Financials

Total Revenue: \$4.43M



Total Expenses: \$3.16M



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Sarah Forsythe Insley, Data Management
Darcie Lennox, Office Manager
Peg Malloy, Executive Director

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Monica Johnson, Mortgage Loan Processor
Jessenia Juarez, Bilingual Loan Officer
Heidi Martin, Lending Director

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Aubré Dickson, HomeBuying Director (Acting)
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