

ANNUAL REPORT



PORTLAND HOUSING CENTER



FISCAL YEAR 2022

JULY 2021 - JUNE 2022

OUR MISSION

Everyone deserves access to homeownership. The Portland Housing Center makes it possible through quality education, counseling, and financial services.

A MESSAGE FROM THE EXECUTIVE DIRECTOR

FY22 has been a year of reflection, and transformative transitions. Portlanders and the world began to emerge from the grips of the pandemic and define the new normal. Children returned to in-person learning, managers and office workers navigated 'The Great Resignation' and evolving hybrid work arrangements, opportunities to visit and learn from colleagues deepened with the return to in-person events and conferences, and PHC began to prepare earnestly for my upcoming retirement by digging in on succession planning and preserving my institutional knowledge for the next chapter.

Meanwhile, home prices continue to increase and the latter half of the fiscal year saw interest rates begin to creep up from historic lows as the Fed adjusted rates to protect our economy from inflation. Yet, our customers are resilient as ever!

I continue to be amazed that people persevere and continue to buy homes even during very uncertain or volatile times. It reaffirms my motivating belief that attaining homeownership is a powerful and transformative experience for the families we serve.

As the national conversations concerning income inequality and racial justice continue and sharpen focus, a permanent and robust Down Payment Assistance fund remains our most urgent policy priority. With metro area median home prices over 500K, down payment assistance continues to be the most impactful component to helping our customers realize their dream of homeownership, particularly for people of color.



OUR TEAM

Peg Malloy, Executive Director

Dana Shephard, Deputy Director

Heidi Martin, Lending Director

Kala Biittner, Finance Director

Aubré Dickson, Interim Program Director

Shalonda Menefee, Preference Policy Manager

Laura Bower, IDA Program Manager

Kimberly Swopes, IDA Program Assistant

Jessenia Juarez, Bilingual Loan Officer

Monica Johnson, Loan Processor

Kade Goblirsch, Loan Servicing Specialist

Bernice Platz, Homebuying Specialist

Mayra Paez, Homebuying Specialist

Maria Romero, Program Coordinator

Rob Cochran, Program Coordinator

Darcie Lennox, Office Manager

Margot Black, Data Analyst

Humberto Carlos, Homebuying Specialist

Rolly Bingham, Loan Processor

Homebuying/Financial Fitness Instructors

Raina Evans, Instructor/Trainer

Michelle Puggarana, Instructor/Trainer

Jackie Butts, Instructor/Trainer



NEW HOMEOWNERS: 361

\$66,695
MEDIAN INCOME

\$400,000
MEDIAN PURCHASE PRICE

13 months
TYPICAL TIME TO
PURCHASE



IDA GRADUATES

56

BIPOC

46%

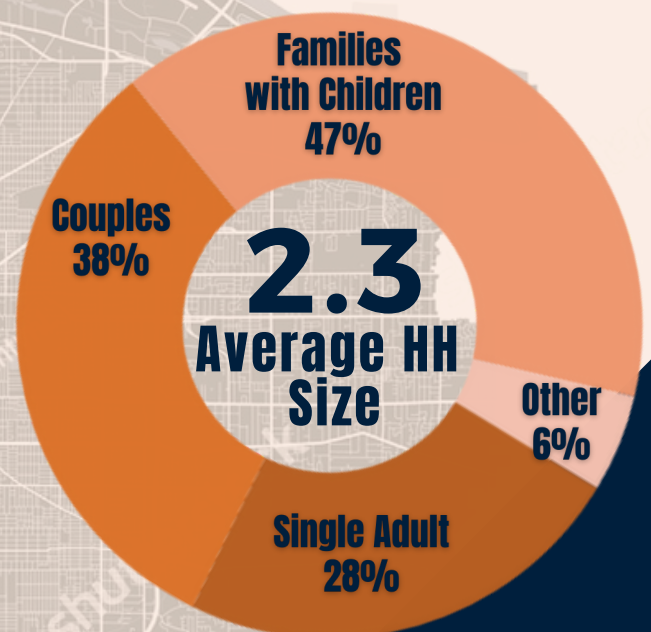
UNDER 80% MFI

35%

USED DPA

42%

82 USED PHC
LENDING



37%
Outside
PDX

24%
Inner
NE/SE

24%
Outer
NE/SE

12%
North
PDX

4%
West-
side

35
MEDIAN AGE

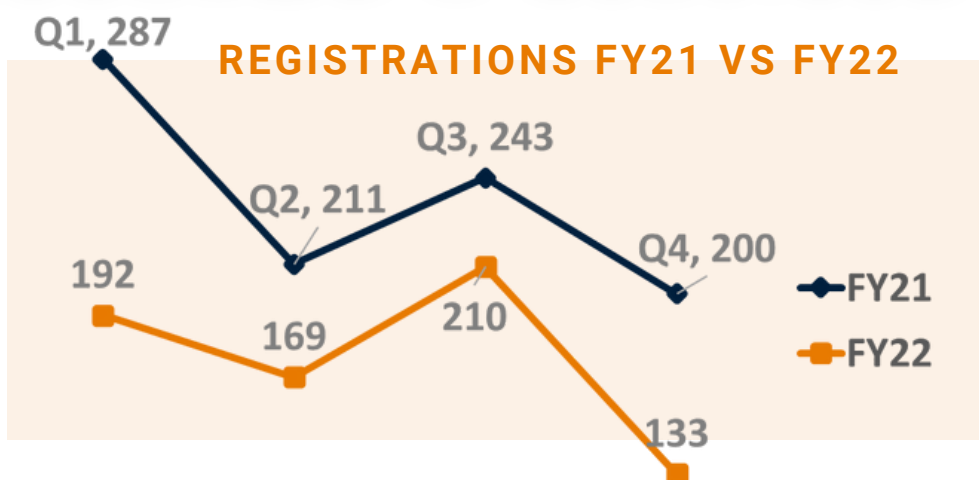


PROGRAMS & SERVICES

704

NEW REGISTRATIONS

REGISTRATIONS FY21 VS FY22

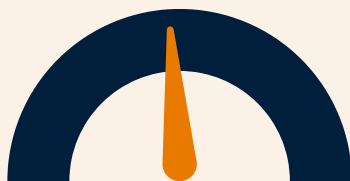


926

HOUSEHOLDS COUNSELED



50%
BIPOC



48%
Low-Mod
Income



Homeowners
received
4.2 hours of
Counseling (avg)

670

HOUSEHOLDS EDUCATED



510
HomeBuying 101
Graduates



103
Financial Ed
Graduates

57
Culturally Specific
Financial Ed
Graduates

\$23.8M

TOTAL INVESTMENT IN
NEW HOMEOWNERS

First Mortgages:

\$21.3 M

MAP Loans:

\$2.4 M

Gresham/Beaverton:

\$120,000

153 IDA CASELOAD (AVG)

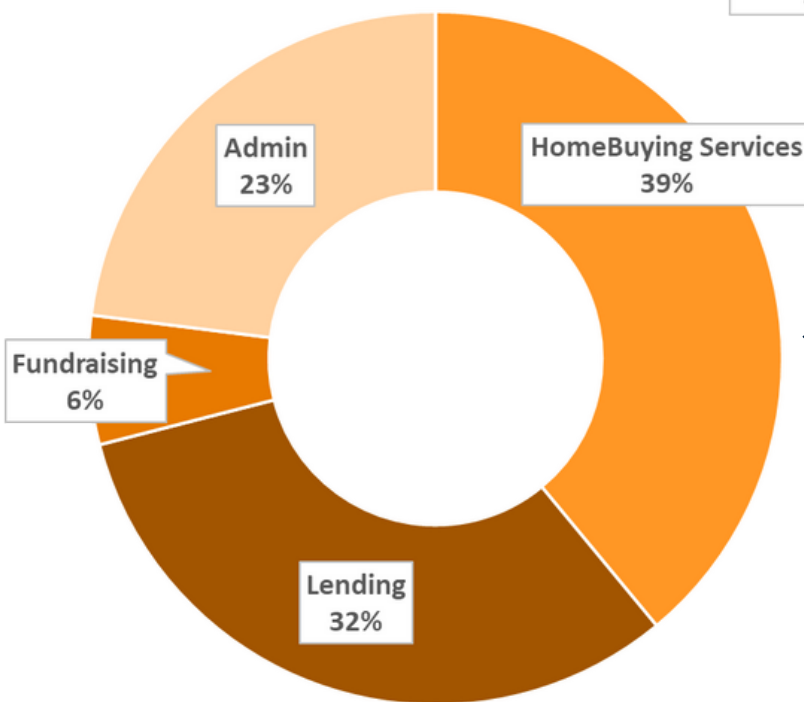
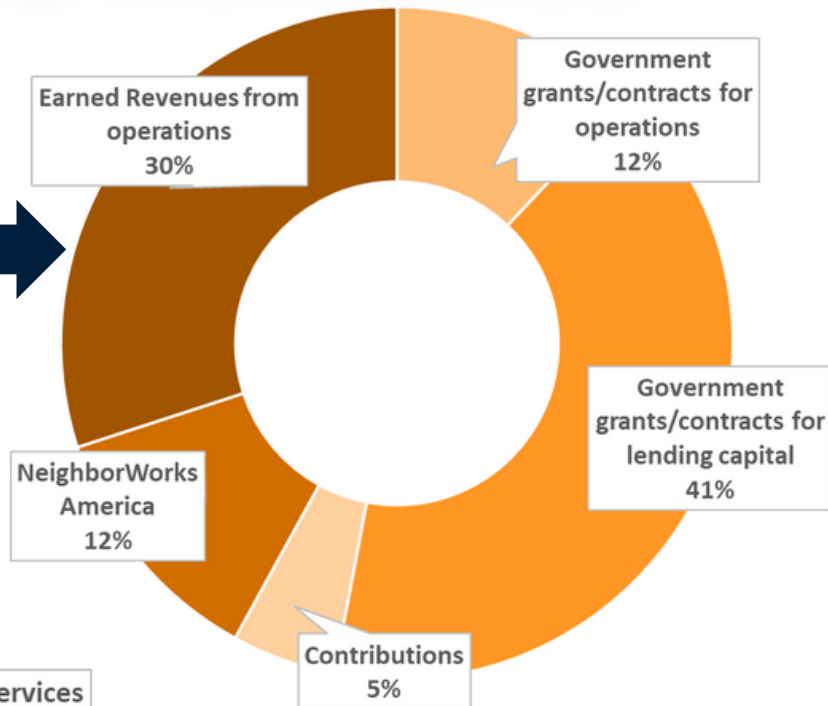




FY22 FINANCIALS

REVENUES

\$3,993,586



EXPENSES

\$2,246,495

LOAN PORTFOLIO

LOANS SERVICED 316

VALUATION \$10.3 M

DELINQUENCY RATE (>90) 0.6%

1ST MTG

COUNT	55
MEDIAN	\$400,000
AVERAGE	\$387,934

MAP LOANS

COUNT	33
MEDIAN	\$69,620
AVERAGE	\$64,351



SHOUT OUTS!

My partner and I had an incredible experience with the Portland Housing Center and I highly recommend it for anyone looking to buy a home, especially first timers...We now have a beautiful home to live in for many many years and it wouldn't of happened without their wonderful team.
Thank you PHC!!!

What a wonderful organization, can I give them 10 star? ...I am SO grateful. I just bought my first home and I could not have done it without them... The educational opportunities, the one-on-one counseling sessions, the guidance and expertise, and the IDA program all made it possible for me to purchase my first home!

I would not have known what to do to build my credit, get a real idea of what I could cut out of my spending habits and the great incentive to keep saving in order to utilize the match savings program. I just now bought a home and the match savings paid a good chunk of my closing costs.
Thank you PHC!

My counselor at PHC really gave me the knowledge and confidence to go through the very stressful process of buying my first house...The people that they referred for lending and other resources were also fantastic so they are a trusted resource in my book. I feel like I couldn't have done it the way I did without them!

46%

OF HOMEBUYERS ARE
REFERRED BY
FRIENDS AND FAMILY

SOLD



BOARD OF DIRECTORS

- **Mike Schrader, President** Since 2010
Orrick, Public Finance Attorney
- **Robert Walker, Jr., Vice President** Since 2005
City of Portland, Development Services
- **Debra Neal, Secretary** Since 2017
Windermere, Principal Broker
- **Tanja Lux, Treasurer** Since 2018
Human Solutions, CFO
- **Deona DeLong** Since 2022
HomeStreet Bank, Loan Officer
- **Camille E. Trummer** Since 2016
Camille E. Trummer Consulting, Principal Consultant
- **Alma Flores** Since 2020
REACH CDC, Housing Development Director
- **Cobi Lewis** Since 2018
MESO, Executive Director
- **Jeff Pratuch** Since 2018
US Bank Home Mortgage, Regional Mortgage Manager
- **Jenifer Wagley** Since 2020
Our Children Oregon, Executive Director
- **Greg Young** Since 2022
Umpqua Bank, VP, Community Lending Manager

