



# Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

## Neighborhood Housing Preservation Update

Dana Shephard, NHP Program Manager

# Homeownership Goal:

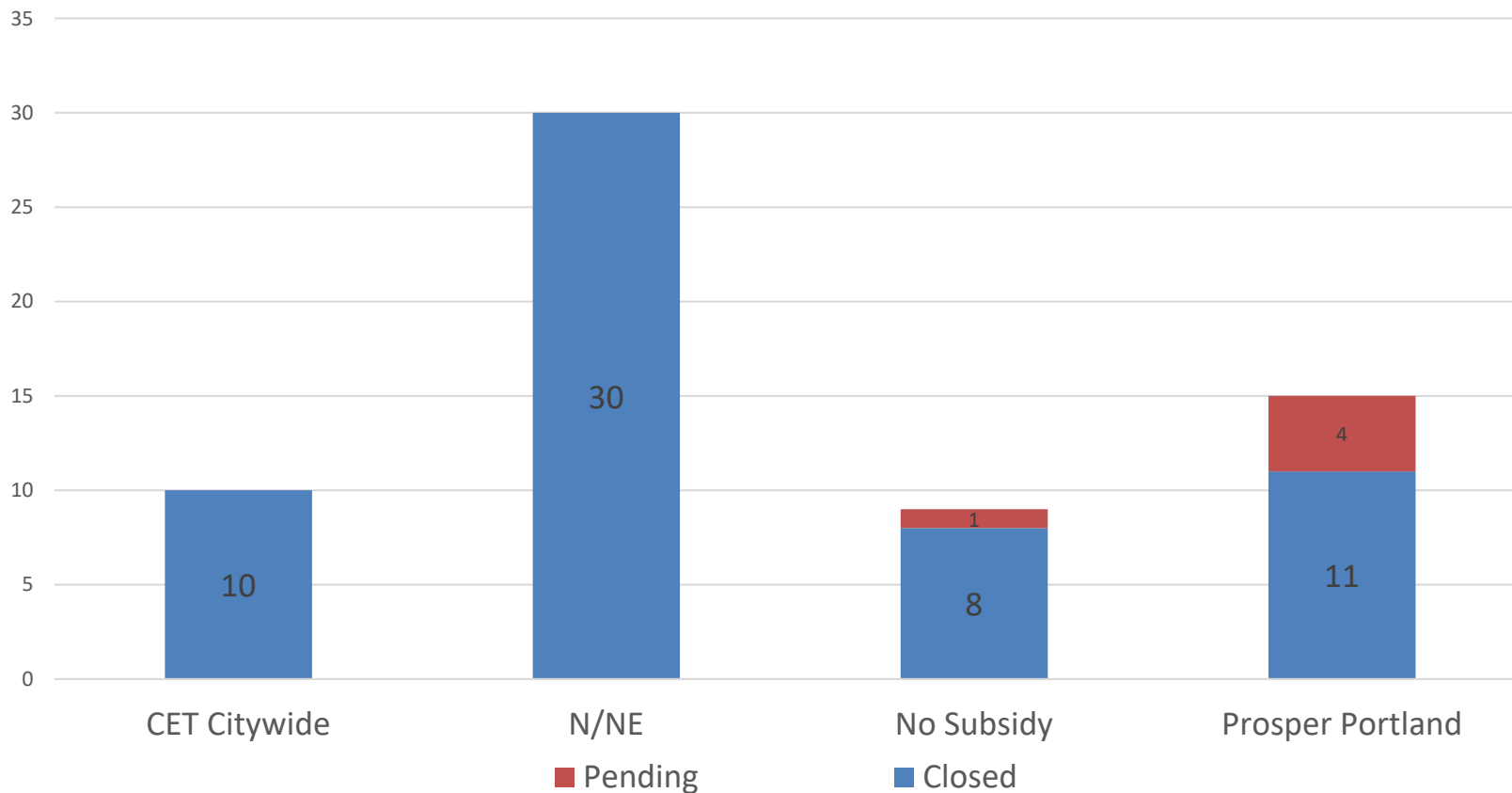
Create 110 new homeowners with PHB resources  
by early 2022

- **Down Payment Assistance Loans (DPAL's)**  
PHC Homebuyer Education and Counseling
- **DPAL's for new construction**  
PCRI new developments & Homebuyer Education & Counseling
- **Development of 82 affordable homeownership units**  
Non Profit developers Habitat for Humanity and Proud Ground

# Preference Policy Homeownership update

51 households towards the goal

A total of 64 families, identified through the Preference Policy, have become first time homebuyers



New Homeowners

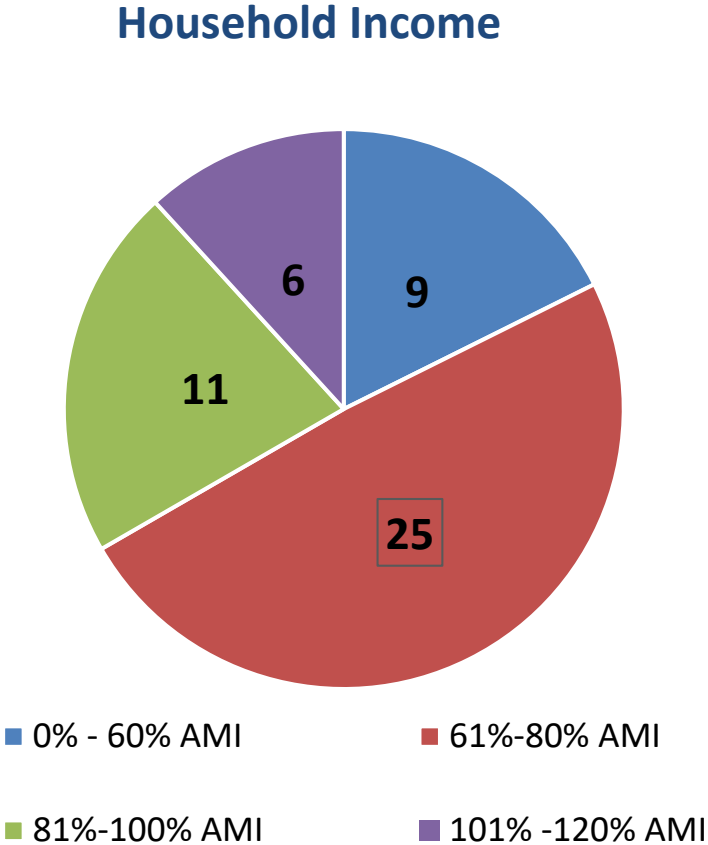
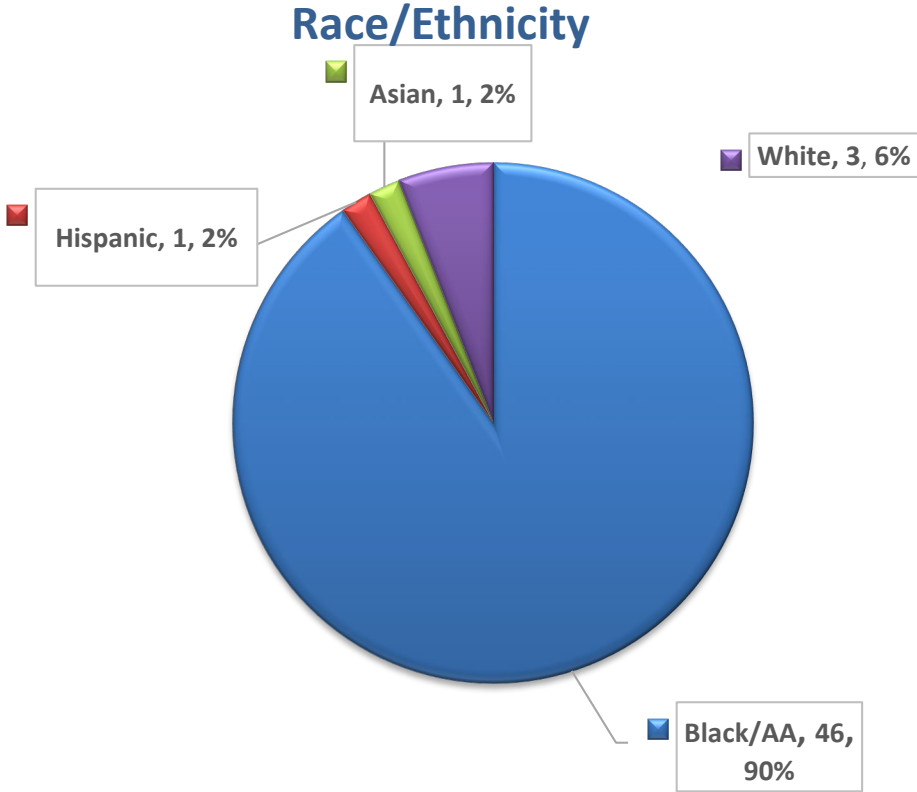
# Homeownership new construction completion timeline

|                                     | Units | Est. Construction completion | Buyers reserved |
|-------------------------------------|-------|------------------------------|-----------------|
| Olin                                | 12    | September 2020               | 10              |
| Kilpatrick/Kenton Commons (Phase 1) | 12    | September 2020               | 7               |
| Kilpatrick/Kenton Commons (Phase 2) | 18    | May 2021                     | 7               |
| 5020 Condos                         | 40    | TBA                          | N/A             |

# Preference Policy Homeownership update

## Demographics

### 51 Total Home Purchases with PHB Resources



# Remaining resources

DPAL Funding  
available

- 11** PCRI N/NE TIF (DPAL's)
- 1** Prosper Portland (TIF) resources
- 0** PHC N/NE TIF (only referrals to new developments)
- 0** CET (Citywide)

# Summary

- **10 (CET) Citywide DPAL's were utilized within 1 year**
- **Average purchase price of the 51 households = \$346,918**
- **New development units are necessary for existing goals and timelines with limited DPAL's available**
- **Leveraged resources: Wells Fargo Lift, Home Start funds, Individual Development Account (IDA) & OHCS funds**

# Questions?