



Portland Housing Bureau

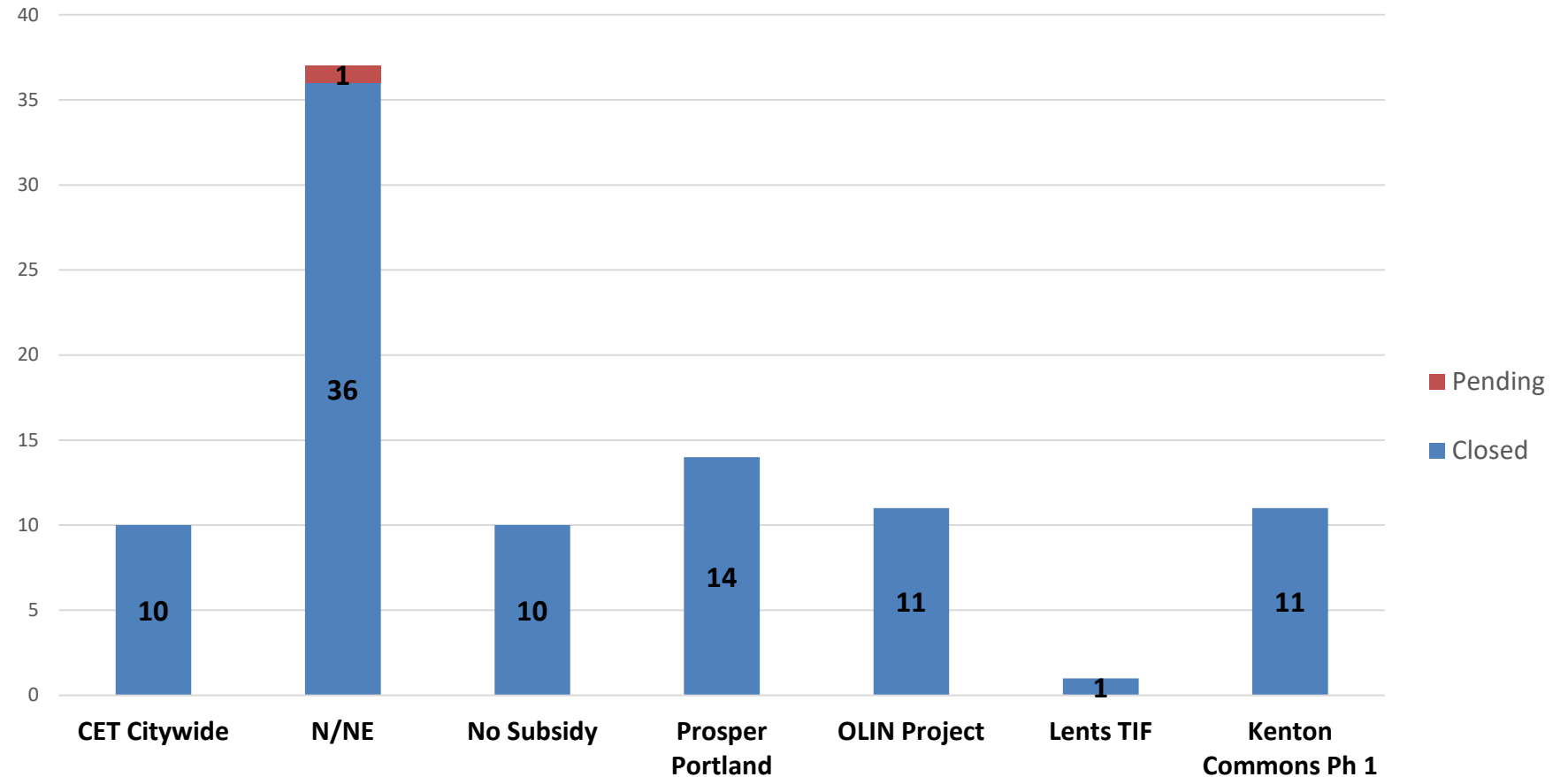
Neighborhood Housing Preservation Homeownership Preference Policy Update

Ira Bailey, NHP Housing Program Coordinator

Preference Policy Homeownership update

83 households towards the goal

A total of 93 families, identified through the Preference Policy, have become first time homebuyers



Homeownership Goal

Create 110 new homeowners with PHB resources by early 2022

Homeownership new construction completion timeline

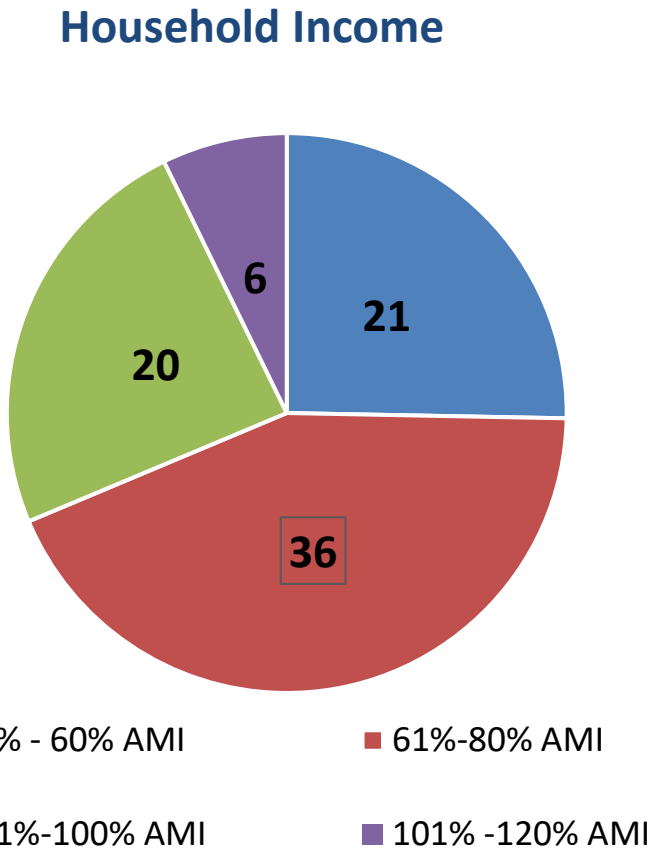
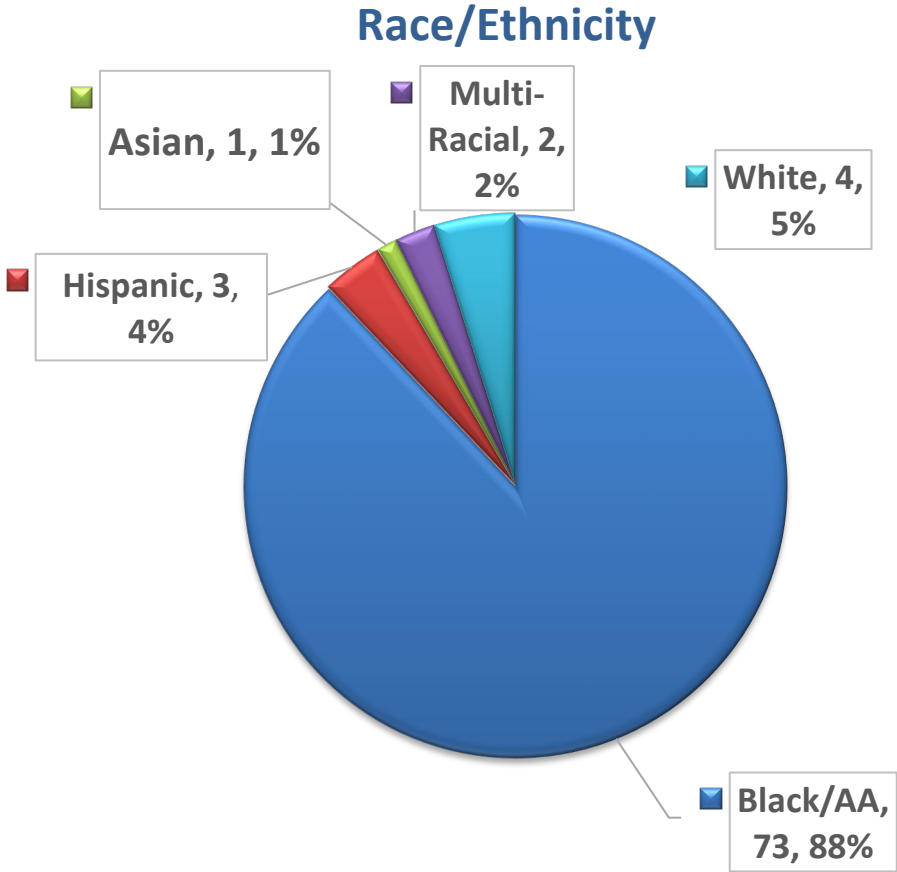
PHB Investments

	Units	Construction completion	Buyers reserved
Olin	12	September 2020	11
Kilpatrick/Kenton Commons (Phase 1)	12	February 2021	11
Kilpatrick/Kenton Commons (Phase 2)	18	January 2022	10
Total Units	42		

Preference Policy Homeownership update

83 Total Home Purchases with PHB Resources

Demographics



\$1.M STR funds for Homeownership

PHB was able to reserve \$1M in Short Term Rental Fee (STR) funds for Preference Policy Homeownership.

- 10 DPALs to be used for homes outside of currently funded URAs (Interstate and Lents)
- Max Income: 80-100% AMI based on bedroom size
- Home Improvement Grant is allowable but not required
- PCRI and PHC will notify eligible, mortgage ready buyers, of the Citywide funds
- Provided on a first come first served basis

Questions?