

# supporting homeownership

We support the dream of homeownership through a variety of programs and partnerships. We invest in programs to serve first-time homebuyers, to help prevent foreclosures, and to close the minority homeownership gap. We're working hard to reach underserved communities, specifically communities of color, who have experienced historical barriers to homeownership.



*Phil Willis-Conger, Housing Program Specialist*

## HIGHLIGHTS

- 4,000+ attended homebuyer fairs for homebuyer education and counseling. Many participants bought their first home within a year
- \$315,000 invested in culturally-specific programs to help families avoid foreclosure
- 100+ households received loans (averaging \$6,882) to make critical home repairs

**Did you know?** In Portland, 38 percent of black households own homes, compared to 59 percent of whites. Among Latinos, the ownership rate is 30 percent.

## PREVENTING FORECLOSURE

The current wave of foreclosures hit Oregon harder than almost any other state. We're helping people keep their homes.

We know that older adults and homeowners of color face challenges accessing community programs that could help. By partnering with local nonprofits, we work to make sure these homeowners can connect with every resource our community has to offer.

One of our key partners in this effort is the Minority Homeownership Assistance Collaborative (MHAC)—made up of the African American Alliance for Homeownership, Hacienda CDC, Native American Youth and Family Center, and Portland Community Reinvestment Initiatives (PCRI).

Through a competitive process, MHAC received a \$120,000 grant from PHB to help homeowners in North and Northeast Portland at risk of losing their homes.



*MHAC partners and PCRI staff members Deborah Turner and Charles Funchess*

Because coalition members have strong ties to our minority communities, they are well-positioned to provide culturally-specific—and therefore, more effective—help to our most vulnerable homeowners.

MHAC connects homeowners with resources that can help them find solutions. They provide face-to-face assistance to identify risks and create a plan of action. Then, they help homeowners navigate the organizations, government agencies, and banks necessary to carry out their plan of action and keep their home.