

HOUSING

Creating Affordable Home Options

Nonprofits serve first time and minority homebuyers

Two new homebuyers achieved the dream of homeownership through Proud Ground, a non-profit organization creating affordable homeownership opportunities for low- and moderate-income first-time homebuyers, and the Minority Homebuyer Assistance Collaborative.

The collaborative is a coalition of local nonprofit organizations dedicated to promoting minority homeownership through culturally specific homebuyer education and counseling services that are offered in both in English and Spanish. The group -- comprised of the African American Alliance for Homeownership, Hacienda Community Development Corporation, and Portland Community Reinvestment Initiatives -- also makes small grants available to help households on their way to homeownership.

Tracie Cole is a perfect example of the difference the collaborative can make.

Tracie fell in love with her brand new, Earth Advantage town home in the Lents neighborhood from day one. Though the home was offered through Proud Ground for just \$124,499, the monthly payments were still just a bit too high for Tracie's budget.

But the minority collaborative's \$5,000 down-payment grant was just the right amount to bring Tracie's monthly payments down to a level that made owning her first home possible.

"There's not a better feeling than becoming a homeowner," Tracie explains as she describes the impact homeownership has on her and her three children. "I feel such joy; I can't believe this is really mine. Hopefully now



Thanks to Proud Ground and the Minority Homebuyer Assistance Collaborative, Tracie Cole (second from left) has realized the dream of homeownership. "I feel such joy," Tracie exclaims, "I can't believe this is really mine." Tracie is joined at the Pardee Commons ribbon cutting in southeast Portland by (from left) John Mohlis of the Portland Development Commission; Tom Walsh and Serena Cruz Walsh of Cityhouse Builders; Portland City Commissioner Nick Fish; and Greg Brown of Albina Bank.

my kids will want to become homeowners."

Tracie and another Proud Ground homeowner helped by the nonprofits recently joined six other households at Pardee Commons, a 10-unit Earth Advantage Platinum Home development in Lents that uniquely combines duplex-style townhomes and detached units with shared green space and green features.

Since 1999, Proud Ground has helped 120 families buy their first home. For more information, contact Proud Ground at 503-493-0293, extension 10 or visit proudground.org. For information about the Minority Homebuyer Assistance Collaborative, contact the African American Alliance for Homeownership at 503-595-3517 or visit aaah.org/MHAC. For information about Hacienda Community Development Corp., call 503-595-2111 or visit haciendacdc.org; For information on Portland Community Reinvestment Initiatives, call 503-288-2923 or visit ; prihome.org.

PRESERVING THE COMMUNITY STARTS AT HOME

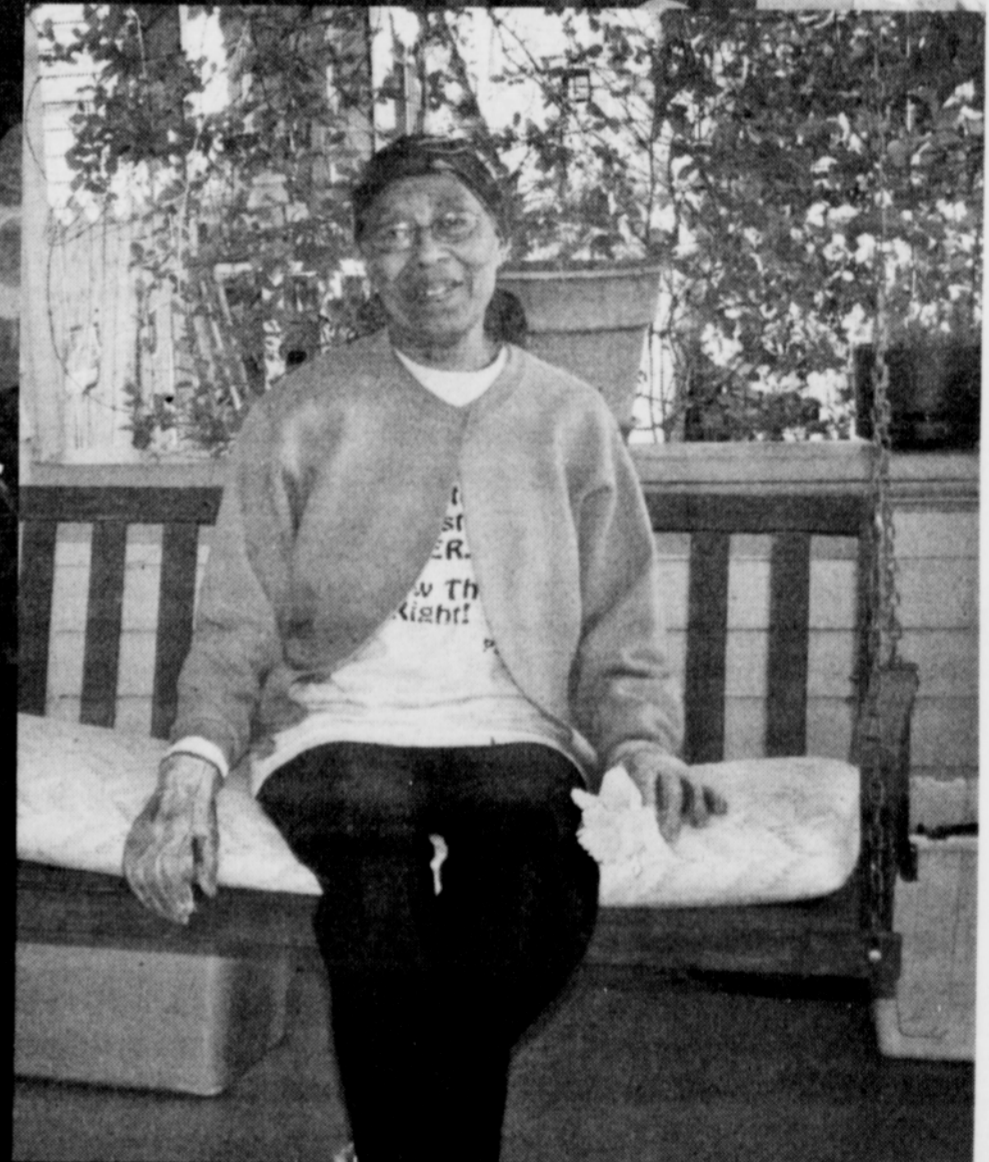
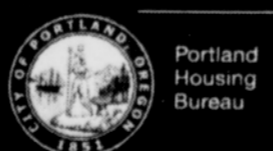
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