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Nelson Gani and his wife Jazmin and their three children stand in front of their new home with Cobi Jackson (left) of Wells Fargo and Dana Ingram (right) of the non-profit Portland Housing Center.

## Down Payment Lifeline

Neighborhood LIFT creates 259 new homeowners

The New Year has turned 259 former renters into Portland homebuyers thanks to the collaboration between Wells Fargo, the non-profit Portland Housing Center, and NeighborWorks America.

Over the course of 2014, Wells Fargo gave \$15,000 down payment assistance grants to the homebuyers who qualified through the bank's NeighborhoodLIFT program. They

also received homebuyer education from the Portland Housing Center.

Nelson and Jazmin Gani were among the grant recipients. They were living with their three children in an apartment complex they managed in Portland when they heard about the LIFT program.

The Ganis were among the hundreds of local residents who attended a homebuying event Wells Fargo held in December 2013 at the Oregon Convention Center. They used their grant to buy a house within walking distance of their children's school.

"For us, coming from third world countries, owning a piece of that American pie is

a huge blessing," said Nelson, who immigrated from the Fuji Islands (Jazmin came from Mexico). "It's always been a dream of ours, a dream for our family that came here from overseas. It's a big blessing."

Organizers had initially allocated enough funds to help 227 families buy homes in Portland. But the response was so huge, Wells Fargo wound up increasing the number of grants.

"The Portland market proved one of the most successful LIFT events to date," said Tim Coy, a senior vice president with Wells Fargo Home Mortgage. "From driving market awareness to the overall support and

execution of the program, the Portland team delivered. Customers attending the event were well prepared and were able to quickly find properties to purchase, resulting in the fastest allocation of all LIFT dollars since the program launched in 2012."

An impact report created by NeighborWorks showed that 80 percent of the grant recipients felt the education they received will help them manage their finances and sustain homeownership.

"We at the Portland Housing Center believe advancing homeownership is key to financial security, balancing wealth inequities and neighborhood stability," said PHC Executive Director Peg Malloy.

"We were young parents," said Nelson Gani. "We were trying to work on things

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