



# AFFORDABLE HOUSING CENTERS OF PENNSYLVANIA



## 2015-2016 Annual Report

*Every Family Deserves a Chance at the American Dream*

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## Mission Statement

*To increase and preserve housing  
opportunities for low and moderate  
income households and for  
communities of color.*

# Message From the Executive Director


I present to you AHCOPA's Annual Report for 2015-2016. Each year as this report is prepared, I reflect upon the clients that we served and the relationships that have been initiated and cultivated.

During this past year I read the best-selling book "Grit" by University of Pennsylvania professor Angela Duckworth. It was a great book where the author emphasizes that we need to undergo deliberate practice and evaluation when we embark on new frontiers and expand our capabilities.

While reading the book I was able to identify clients that displayed the grit in their behavior to advance themselves toward their housing goal. In the face of adversity they do not quit. They do not shudder during hard times nor when they encounter bad news. Instead, they move forward. These are the clients that AHCOPA is proud to work with, and when their housing goal is reached, there is much jubilation.

As we look ahead to 2017 AHCOPA will experience many challenges for low and moderate-income households to obtain and retain homeownership. The Census Bureau identified the current homeownership rate nationwide for Black/African Americans, AHCOPA's largest client racial demographic, is 41 percent. This is the lowest rate of homeownership for Black/African Americans in 20 years. Mortgage interest rates are rising making borrowing more expensive. The Home Affordable Modification Program (HAMP) ended which assisted many delinquent borrowers to stay in the house with an affordable monthly payment. AHCOPA is digging in, rolling up our sleeves to make sure those that want to reap the benefits of homeownership have a fighting chance.

AHCOPA's success is predicated on providing high quality counseling from our staff - which sometimes means being "brutally honest" with the client during their financial assessment. This model has led to high levels of client satisfaction and word-of mouth referrals. In addition, AHCOPA has built new and long-lasting relationships with lenders, realtors, referral agencies and elected officials as we work towards being the first point of contact to support households in their housing and credit concerns.

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# Message From the Executive Director

The stories included in this annual report highlight homeowners that epitomize grit in the face of adversity. They capture the defining principal that your home serves as a place to build generational wealth and leave behind a legacy.

I want to express my gratitude to our HUD Intermediary, Home Free USA. The technical and funding support that they have provided to us has been invaluable. We are very excited to have them and their network come to Philadelphia for their annual Reaching Millions Conference in September 2017.

Please enjoy this annual report and the new content to highlight our achievements and the clients that we serve.



**Kenneth Bigos**  
Executive Director

# AHCOPA Staff



**KENNETH BIGOS**  
Executive Director



**JASMAINE WILLIAMS**  
Administrative Assistant



**JAMILA BLAKE**  
Communications Manager



**DIONNE CERDAN**  
Sr. Housing Counselor



**JACQUELINE ECCLESTON**  
Housing Counselor



**ABRAHAM REYES PARDO**  
Housing Counselor

## AHCOPA Board of Directors

**MILDRED BROWN**  
President  
Retired, long-time housing  
activist

**BRUCE DORPALEN**  
Secretary/Treasurer  
Executive Director,  
National Housing Resource Center

**ANDREW FRISHKOFF**  
Executive Director,  
Local Initiative Support Co-  
alition Philadelphia

**LOUISE BUNDY**  
Former client,  
Chairperson of the  
47th ward

# 2017 Vision

## AHCOPA's 2016 Transformation: Forging a New Channel for a Dynamic 2017

Throughout 2016, AHCOPA made a conscious effort to improve our core operations, outreach and results. In particular, we set out to adopt a more innovative approach to our counseling services and establish an online presence. Below is a snapshot of our objectives and accomplishments toward those goals.

- **Branding and Social Media**

- A new website will be launched next year

- Our logo will receive a new design

- We are actively pursuing recognition by our abbreviation, AHCOPA

- Clients and professional partners are kept up to date on our operations via a newsletter launched in November

- **Finding Strength in Partnerships**

- North East Services Team**

- AHCOPA is a member of the North East Services Team Coalition or NESTco. NESTco is a collaboration of organizations working to provide residents of North East Philadelphia access to services and resources they need to thrive.

NHRC



The National Housing Resource Center promotes the long-term interests of the housing counseling industry and its clients. The Center advances public policies, programs, and educational materials that will benefit housing consumers - especially the elderly, minorities and those of low to moderate income.

NCRC



The National Community Reinvestment Coalition and its grassroots member organizations create opportunities for people to build wealth. They work with community leaders, policymakers and financial institutions to champion fairness in banking, housing and business development.

HomeFree-USA



HomeFree-USA is a leading HUD-approved homeownership development, foreclosure intervention and financial coaching organization. We improve the financial position and enrich the lives of everyday people through homeownership and improved financial capability

- **Reverse Mortgage Counseling**

- The U.S. Census Bureau projects that the senior citizen population will be double its current level by 2050. More senior homeowners have opted for reverse mortgages, often unaware of the long-term consequences. AHCOPA recognizes the need for counseling in this area and is pursuing the training and certification required to assist clients as appropriate

- **Online Education**

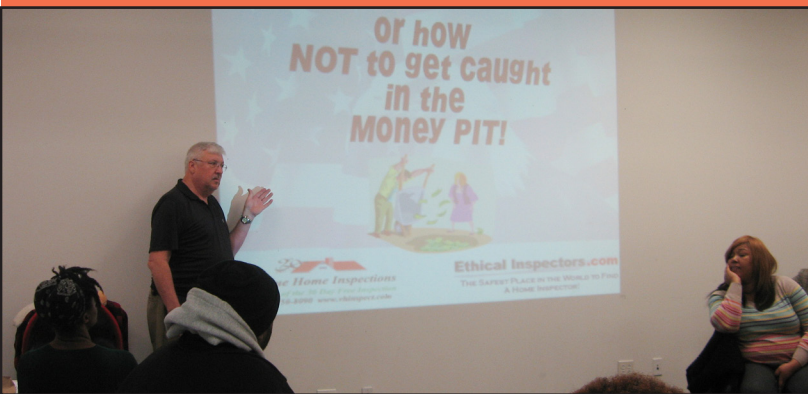


- AHCOPA now offers online homebuyer education through eHome America at [www.ehomeamerica.org/ahcopa](http://www.ehomeamerica.org/ahcopa). It is an online-based class, convenient for clients with busy work schedules and/or immediate property settlements who need to fulfill the counseling and education requirements.

# Community Outreach AHCOPA in Action



**Lamarr McDaniel of Bryn Mawr Trust presents at our First Time Home Buyer Workshop in December 2016**



**Tom Brooks of Value Home Inspections presents at our First Time Home Buyer Workshop in November 2016**

**Abraham Reyes Pardo and Dionne Cerdan of AHCOPA counsel a client at the Wells Fargo Home Preservation Workshop in October 2016**



# Olive Patrick

Olive Patrick struggled to maintain her status as a homeowner and reclaim her financial security for over four years. Her world began to collapse in 2007 after she was injured from a devastating fall. She continued to work, until the pain overtook her physical capabilities, and she was forced to leave her job in 2011. Eventually her savings was depleted and with no income Olive's mortgage became delinquent.

Olive came to AHCOPA in March 2013 seeking assistance with her mortgage delinquency. At the time, she still had no income and the counselor assisted in preparing a packet to request a special forbearance to Wells Fargo, her lender.

The application was approved, which gave her time to wait for disability. "I applied for disability three or four times on my own," she recounted

in our interview, "and I was turned down each time." She hired a disability attorney in 2015 and was approved.

Around the time that Olive's disability case

was approved Wells Fargo initiated foreclosure procedures on the property. AHCOPA applied for a modification, considering Olive's income from disability and her ability to establish low-income payment agreements with her utilities. She was denied a modification.

A few months later, her daughter moved back from Colorado and agreed to help pay for Olive's housing expenses. AHCOPA applied on her behalf again in November 2015 and she was approved for an FHA-HAMP modification!

When Olive received the news of the modification, a calming sensation resonated with-

**77** Foreclosure Prevention Program Clients that achieved a retention option

in her. For three years, she had carried the weight of phone calls and sometimes threatening letters from the bank and their attorneys. Now there was a plan to bring her current.

**Real Estate Tax  
Clients  
Counseled**

**104**

**70%**

**Successfully entered  
into a repayment  
agreement with the  
back taxes**



## *Unbounded Determination and Perseverance*



Even though her mortgage delinquency is now resolved, the emotional side effects of facing foreclosure are still with Olive. During that time, she experienced depression and became frustrated over simple matters. Olive admits that she could not sleep while the mortgage was in foreclosure and even to this day she still has trouble sleeping.

For Olive, the house symbolizes her independence and a sense of accomplishment. She admitted that if it were not for the assistance of her AHCOPA counselor throughout the process, she probably would have given up. Her account highlights the lasting emotional impact of foreclosure. In spite of this, Olive's story stands out because of her unbounded determination and perseverance.

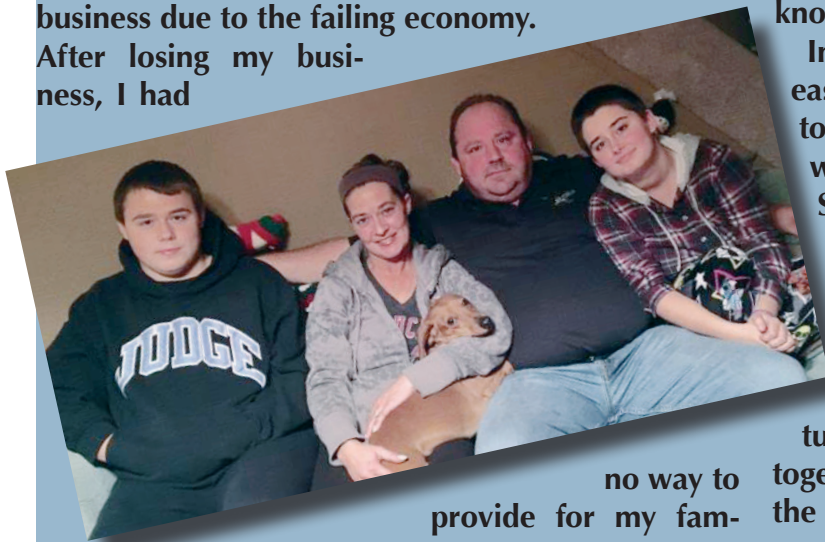
*“For Olive, the house symbolizes her independence and a sense of accomplishment.”*

# Six Years of Uncertainty – Now Redemption

## A Personal Narrative:

In 2010, I was forced to close the doors of my business due to the failing economy.

After losing my business, I had



no way to provide for my family and we collected welfare for a short period. It was around this time that my mortgage became delinquent. It was my worst nightmare. I had a wife and two small children. Losing my home was not an option.

Beginning in 2010, I applied for and was denied multiple loan modifications because my income was too low. As a result, I filed for bankruptcy. My luck would soon change when I found a new job that paid well. I reapplied for a loan modification, thinking that my chances for a modification were better. Unfortunately I was denied once more because my income was now too high. The underwriter at the bank informed me that, according to the HAMP guidelines, my mortgage payment was already affordable based on my current gross income. The same cycle went on for five years. During that time I was also hospitalized and not able to work for an extended period.

By November 2015 my house was scheduled for Sheriff auction. I visited the office of our local congressman, Hon. Brendan Boyle, where they suggested that I contact AHCOPA. Their housing counselor escorted me to the Court of Common Pleas, where we filed a petition to postpone the sale. Appearing in front of the judge, I voiced my concerns where I felt I was being treated unfairly. The judge was understanding and forced Wells Fargo to reevaluate my application for modification.

My wife and I cried walking out of the courtroom knowing that we now had a fighting chance with a knowledgeable advocate in our corner.

In the subsequent months, things did not get any easier. Without our knowledge, Wells Fargo's attorneys tried to sell our home at a Sheriff auction without the property being listed. Thankfully the Sheriff's office caught this error. They lifted the sale and put the house back in my name. In August we made another court appearance to explain all that had happened. The judge was not pleased with the actions of Wells Fargo and their attorneys. She ordered that we return to court in 3 weeks and continue to work together to seek a resolution. A few days prior to the court date, we were informed that Wells Fargo approved a modification of our mortgage.

We are currently in the modification agreement and are being vigilant in making the monthly payments. After our 3rd trial payment on January 1st, we expect to receive documents indicating that our mortgage will be permanently modified. Finally, we can see the finish line. We never gave up. This is our home and it was worth fighting for all of these years. If I had not picked up the phone and spoken with AHCOPA that day, I may be telling a different story. Maybe what they did for us may seem small to others. However, for us, the advice and advocacy was a Godsend.

Sincerely,  
The West Family  
December 2016

Foreclosure Prevention Program Clients Counseled 2 1 2

*"I had a wife and two small children. Losing my home was not an option."*

In 2013, Kelly Olmo began her pursuit of purchasing a home for the first time. She was a couple of months pregnant and anticipated that she would go to settlement prior to the baby being born. However, Kelly knew that she would need help. "I was oblivious to the whole process", she stated. An early conversation with her workplace chaplain led to the recommendation that she register for a First Time Home Buyer workshop with AHCOPA.

At AHCOPA, Kelly learned what factors determine a credit score, how her actions negatively or positively change the score and how credit history is used in situations like purchasing a home. During her initial counseling session, the expectation of buying a home prior her baby's birth was unlikely. Missed payments and accounts being transferred to collections reduced her median credit score to 518. With compassion and encouragement, her housing counselor created an action plan to improve the score.

In contrast to many clients who would be discouraged when presented with this news, Kelly was even more determined to reach her overall goal - starting with an improved credit report. She focused on the long-term benefits of homeownership and having something to offer her growing family in the future.

On subsequent visits to check the progress of her credit standing, she saw her score increase. "That was very encouraging to me, even if it was only improving by 10 points. It was still going in the right direction." Kelly shared.

When asked what was the most difficult activity in the whole process, she responded, "Saving money. I got used to spending money on entertainment and food outside of the house." She changed her spending behaviors, created her own family entertainment activities and cooked at home. Kelly exclaimed, "I felt better about myself doing this. For example cooking at home tastes much better and it is much better for you!"

In May 2015, Kelly attended a follow-up appointment with her counselor and it was revealed that she was ready for mortgage pre-qualification. This announcement confirmed that all of her hard work had paid off.

Kelly continued to utilize those same new principles while searching for a house. It took more than a year before she found her home. During that time, she fired her initial realtor for not listening to her concerns and desires, which included directing her to areas of the city that she was not excited about and pursuing homes outside of her ideal price range.

Partnered with a new realtor, they made an offer on a home in the East Falls section of Philadelphia. She closed on the property in October 2016. Kelly loves the area for its kid-friendly environment and close proximity to the Schuylkill River Trail and Wissahickon Valley.

Kelly highly recommends that all first-time homebuyers receive education and counseling prior to purchasing their home. "The program gave me patience and I never felt I was on my own." Kelly acknowledged.

Kelly - AHCOPA appreciates your commitment to yourself and fulfilling your dreams of homeownership. Welcome home.



# Determination and Follow Through Made Her Dream Possible

Satterria Kersey's determination and follow through were the driving force that made the purchase of her first home possible.



Clients counseled  
through eHome  
America's homebuyer  
education program

36

420

Homebuyer Education  
Participants

Satterria Kersey's determination and follow through were the driving force that made the purchase of her first home possible. Before jumping in head first to make the biggest acquisition in her lifetime, Satterria felt it was important to know not only what the process was, but also her rights. Recognizing that she was not knowledgeable on what it takes to become a homeowner, she searched the HUD website and found AHCOPA.

During their first meeting in April 2015, her housing counselor identified some details that Satterria needed to work on. "I took the advice wholeheartedly," she shared. The counselor

identified aspects on her credit report that needed to be addressed and made suggestions on how she could build a positive credit history. Proactively taking that advice led Saterria's credit score to improve by almost 70 points in 4 months at the re-evaluation visit!

Now that Saterria met the qualifications to obtain a mortgage, she chose one of AHCOPA's lender partners. Thanks to this resource identified by AHCOPA, Saterria's out of pocket costs were greatly reduced at settlement. The lender offered a closing cost credit of \$7,000 for first-time homebuyers, which Saterria took full advantage of. AHCOPA also applied on her behalf for a City of Philadelphia Settlement Assistance Grant worth \$500.

Just two days before Christmas 2015, Saterria closed on her home located in the Fern Rock section of Philadelphia. She loves her house for its convenient location. She is in close proximity to her family and also her daily commute on SEPTA. This year she is excited to decorate the house for the first time for the holiday season.

When asked how the AHCOPA counseling program impacted her as a homeowner, she responded, "Everything is a budget. I got to think about how much utilities I use, transportation, everything." Saterria has directed her brother to go through the same process before buying his house, which we regard as a powerful compliment. We are truly appreciative to have assisted Saterria on realizing her dream.

**"Everything is a budget. I got to think about how much utilities I use, transportation, everything."**

Average home sale price of clients counseled

**\$127,000**

Clients that purchased who received down payment assistance

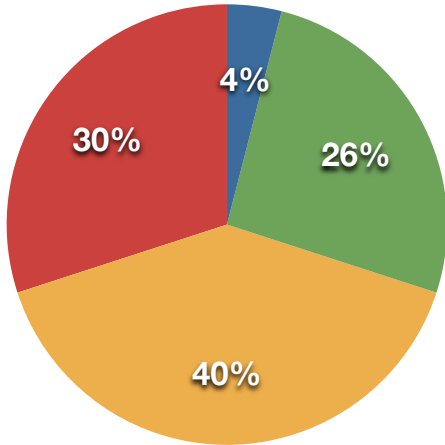
**70%**

Clients counseled individually for home purchase preparation

**358**

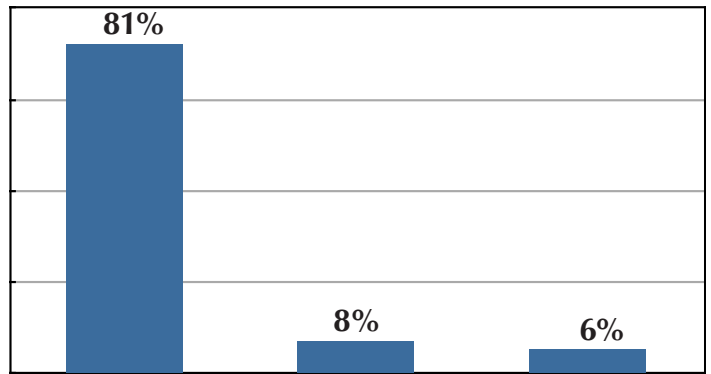
# Client Demographic Information

## Age Ranges



- **Greatest Generation** (Born before 1945) 4%
- **Baby Boomers** (1945-1964) 26%
- **Generation X** (1965-1981) 40%
- **Millennials** (born in 1982 and after) 30%

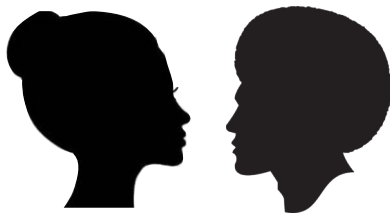
## Race



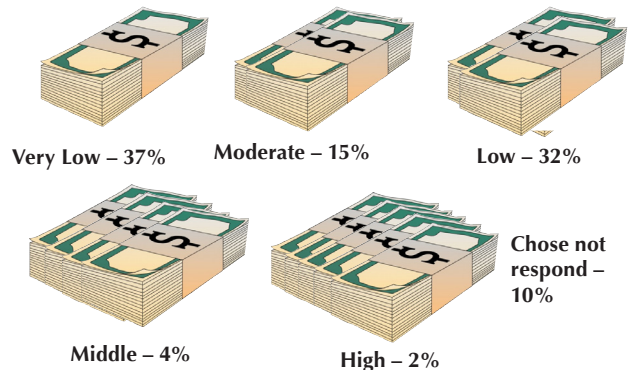
Black/African American White/Caucasian Hispanic

## Gender

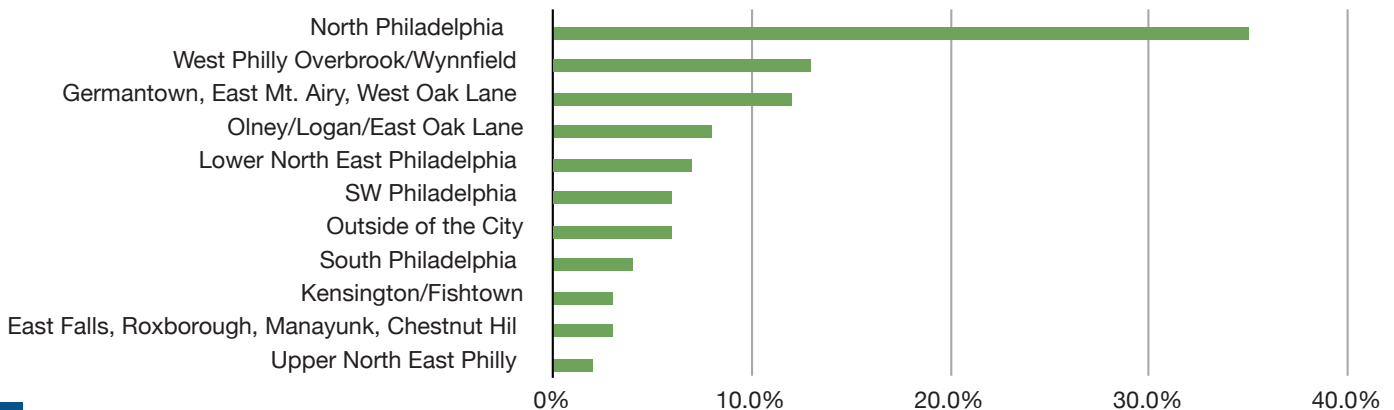
69% Female 31% Male



## Income



## Client Locations



# 2016 SUPPORTERS

Alston Beech Foundation

Bank of America

BB&T Bank

Beneficial Foundation

Chase Bank

City of Philadelphia, Division of Housing and Community Development

Home Free USA

National Penn Bank

Patricia Kind Family Foundation

Pennsylvania Housing Finance Agency

PNC Foundation

Santander Foundation

State Farm Insurance

Wells Fargo





# AHCOPA

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