

ANNUAL REPORT 2019

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AFFORDABLE HOUSING  
CENTERS OF PENNSYLVANIA

Every Family Deserves a Chance at the American Dream

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# REBUILD

**What a year! This is my immediate reaction to summarize a year where we were involved in several initiatives, including organizing a major home buying seminar, launching a community revitalization award challenge to recognize our top lender and realtor partners, and serving almost double the clients that we did in 2018.**

The public reaction to the Philly First Home Grant has been overwhelming. In fact, in the first two months after the Mayor's announcement, AHCOPA educated 620 households in the homebuying process, which was approximately the same amount of people that we educated in 2018. I credit Mayor Kenney and City Council members for recognizing that households are having a difficult time saving for the down payment, and for stepping up to address this challenge head on, especially as home prices are climbing. Homeownership is truly valued across all cultures. However, many, until now, felt it was out of reach. This grant program has contributed significantly to the revitalization of home ownership in Philadelphia.



This year AHCOPA also launched Spanish-language homebuyer workshops in Northeast Philadelphia and partnered with the Philadelphia Chinatown Development Corporation to have their clients complete the counseling program to access the Philly First Home Grant. Through these ventures, we have established new relationships with realtors, loan officers and community groups.

I am proud of my staff for their willingness to extend themselves to handle overflowing homebuyer workshops, perform countless financial assessments with clients, ensure clients access to the Philly First Home Grant and to work with households in preventing foreclosure. The tasks that they perform are not easy, meanwhile, their contributions have a vital impact to the neighborhoods and communities throughout Philadelphia.

A handwritten signature in black ink, appearing to read 'Kenneth Bigos'.

Kenneth Bigos  
*Executive Director*



# REVITALIZATION

In 2019 AHCOPA created a Community Revitalization Award competition to recognize the top lender and realtor partners in their advancement of first-time homeownership for low and moderate-income households. This was a voluntary, friendly competition where banks and real estate agents were evaluated on their performance based on the following metrics: having their client access counseling services with AHCOPA; enabling their client to access down payment assistance; having the client be approved for a low down payment, conventional loan product; closing on a home that was sold for less than \$100,000; and having that borrower be a person of color. We thank all the lenders and realtors that participated in the competition and we are excited about our competition for 2020.







**Lender Winner: *Fulton Bank***

**Finalists: Bank of America**

**Firsttrust Bank**

**M&T Bank**

**Realtor Winner: *Jae Jones,***  
***Legacy Enterprise Realty***

**Finalists: Jason Rodriguez, Keller Williams**

**Alexis Trujillo, United Real Estate**

**Tia Whitaker, Domain Real Estate**







# REJOICE

For more than four years, Herimar had thoughts of owning a home. However, before exploring this opportunity, she needed to conquer the fear of living on her own and the doubt that someone like her, a young, single mother, could accomplish this milestone. After receiving her LPN from Eastern University and learning about the new Philly First Home Grant, she felt homeownership was a venture worth exploring.

After attending AHCOPA's workshop and counseling session, she admits feeling more prepared for the homeownership process as the staff gave her the confidence that this could be achieved. The process did require lots of patience. She looked at 30 houses and made offers on five properties, which were rejected due to competing offers from other buyers. The sixth house that she made an offer on was accepted!

When she was under contract, AHCOPA assisted her in obtaining the new Philly First Home Grant, which awarded her the funds to close on the home. There is no doubt in her mind, without the new Philly First Home Grant, homeownership would have been a more arduous, nearly impossible accomplishment. Thanks to the grant, she did not need to work ungodly amounts of overtime and be absent from her children in order to save the necessary money for the down payment and closing costs.

For Herimar and her boys, a new journey begins. Being in their own place, they are thrilled to have the freedom to establish their own traditions and memories. Congratulations Herimar and godspeed!

**Congratulations Herimar and Godspeed!**

**There is no doubt in her mind, without the new Philly First Home Grant, homeownership would have been a more arduous, nearly impossible accomplishment.**



# RENEW

If you were ever to enter Tyeesah's North Philadelphia twin home, you would understand the motivation to hold onto it. In 2007 she discovered that despite having a Section 8 voucher her rent requirement would be \$985 per month. She proceeded in purchasing one of the homes constructed by Asociación de Puertorriqueños en Marcha where she also received subsidies from the American Dream Downpayment Initiative. She had a beautiful, newly developed home to call her own for her and her four children. Life felt grand.

In 2018 and the early part of 2019, Tyeesah felt as though her world was falling apart. During this time, her step-father passed away and her mom needed help with the burial costs. Her son was falsely accused of a crime and she had to pay attorney fees to get his record expunged. To make matters worse, for two months, her hours were drastically reduced.

The tsunami of events resulted in the mortgage becoming delinquent, leading her to come to AHCOPA. At the time of the appointment, she felt

hopeless, full of despair, and distanced herself from her children. The counselors at AHCOPA helped her apply for the HEMAP program. In addition, they helped her maintain focus and confidence through the process. Meanwhile, she received comments from family members, friends and co-workers that told her, "Don't waste your time with the HEMAP application. You'll get denied. Just wait until you get to court for help."

Tyeesah's application had some obstacles. When she purchased the home, there were multiple silent liens on the property preventing HEMAP to approve her for assistance. AHCOPA researched her property and discovered that the lien from the American Dream Downpayment Initiative was forgiven. Tyeesah then provided PHFA with all the information they required, approving her for the HEMAP program!

This experience made Tyeesah grateful for her home, and to be mindful of all the work that she has put into it to keep her family safe.



# RECAP

Reporting period for program statistics are from October 1, 2018-September 30, 2019

## Housing Counseling Program Statistics



**1888**

Total number of clients served



**1440**

Households that attended a first-time homebuyer workshop



**985**

Households that received pre-purchase homebuying assistance



**286**

Clients that successfully purchased their home



**332**

Households that received foreclosure prevention assistance



**\$43.6**

**million**

Mortgage financing underwritten by lenders



**\$150,000**

Average home sale price for clients counseled

## Philly First-Home Grant Results



**111**

First-time homebuyers were approved for the grant



**\$970,539**

in assistance was awarded to first-time homebuyers



## 2019 Homeownership Breakdown By Race



## Loan Type For Homebuyers By Race

**Black homebuyers:**  
Conventional/VA – **43%**  
FHA – **57%**

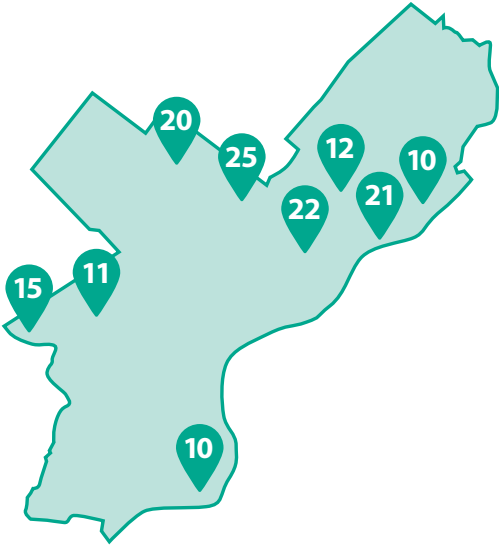
**Hispanic homebuyers:**  
Conventional – **55%**  
FHA – **45%**

**White homebuyers:**  
Conventional – **64%**  
FHA – **36%**



## Destination For First-Time Buyers By Zip Code

- 25** buyers in 19120
- 22** buyers in 19124
- 21** buyers in 19135
- 20** buyers in 19138
- 15** buyers in 19151
- 12** buyers in 19149
- 11** buyers in 19131
- 10** buyers in 19148
- 10** buyers in 19136



# REMEMBERING 2019

## PHILLY HOMEBUYER EXCHANGE

On July 27, 2019, AHCOPA organized the Philly Homebuyer Exchange where 250 aspiring homeowners descended on the campus of LaSalle University to be educated in the homeownership process and understand the resources that are available to help with the journey. The fun-filled day included raffle give-a-ways, special guest Mutha Knows from Power 99, Bryn Mawr Trust bringing their ice cream truck and inspiring speeches from Congressman Dwight Evans and Councilwoman Cherelle Parker. Special thanks to Wells Fargo for sponsoring the event.





# PHILLY FIRST HOME PROGRAM



Major Jim Kenney at the press conference announcing the Philly First Home Grant.



Following the Mayor's press conference, senior housing counselor Dionne Cerdan was interviewed by NBC 10 News.

(Left) AHCOPA Director Kenneth Bigos made some remarks on behalf of the housing counseling community.

## LUNCH AND LEARN



AHCOPA's lender and realtor partners gathered to discuss the guidelines of the new Philly First Home Grant and how AHCOPA can be a better partner.

## BANK OF AMERICA EVENT



AHCOPA and Bank of America teamed up to have a homebuyer workshop at City Reach Philly Christian Church.

## SPANISH LANGUAGE WORKSHOPS



AHCOPA realtor partner Alexis Trujillo-Ortiz presents at one of our Spanish-language homebuyer workshops.

## WORKSHOPS



Following the announcement of the Philly First Home Grant workshop, workshops became very well attended.

## COUNSELING



One of clients fulfilling the counseling certification requirements. She went on to purchase her home.

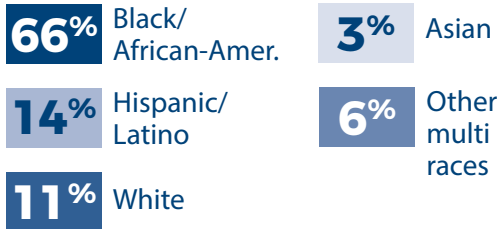
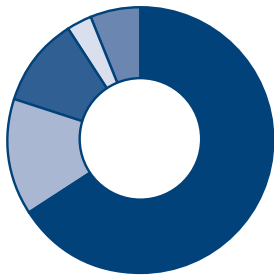


# REPRESENT

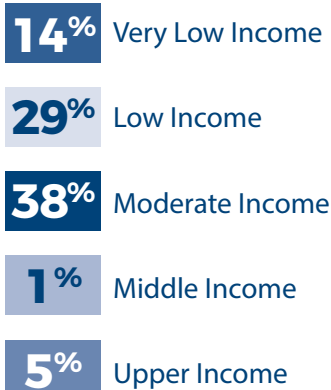
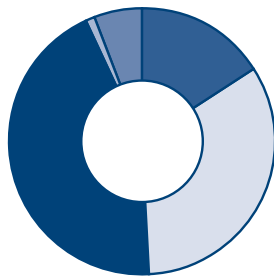
## Gender Statistics



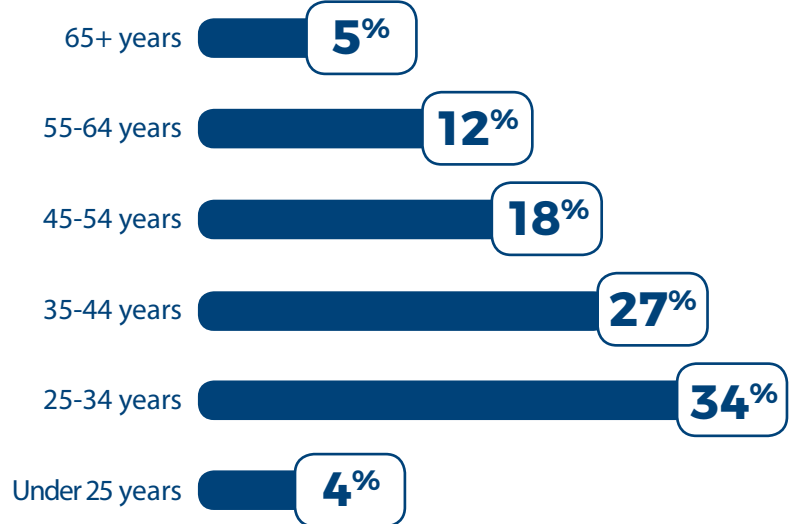
## Client Racial Background



## Income Breakdown



## Client Age Breakdown



## Residence Of Clients Counseled



## Most Home Closings By Lender








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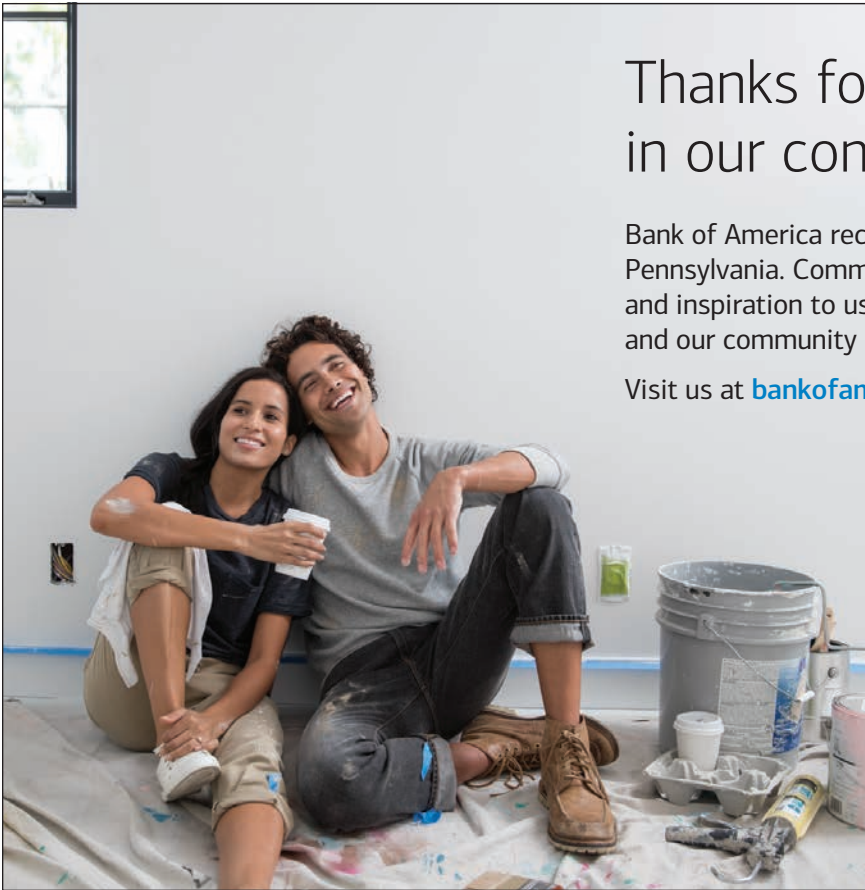
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