

M E E T



About Proud Ground

Since 1999, Proud Ground has provided affordable home ownership opportunities for low and moderate-income first-time homebuyers.

Working with community partners, lenders, builders and others, Proud Ground:

- prepares families and individuals for homeownership;
- helps them purchase existing homes;
- builds new affordable homes;
- offers homeowners tools to be successful;

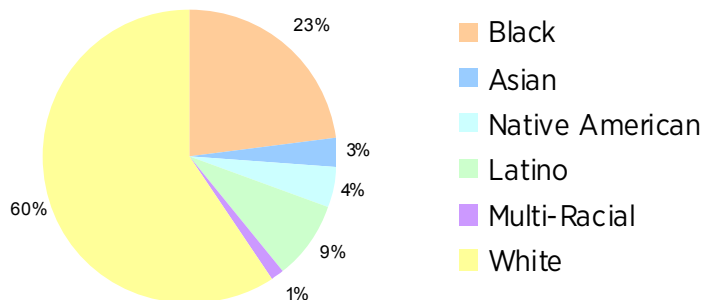
Homeowners gain equity and stability, and Portland gains homes that will be affordable for generations to come.

Who are our Homeowners?

Parents and children, grandparents, young couples and single folks. All kinds of people.

Proud Ground homebuyers are first-time homeowners who are income qualified. They have steady incomes and access to credit, but incomes that are not high enough to purchase a home the traditional way in today's pricey market.

Each Proud Ground homeowner shares an important goal: to own a home of their own.



- 60% Households with children; 66% single-parent
- 74% Female-headed households
- 6% Disabled head of household
- \$31,850 average income
- 57% average MFI

10 years of service 1999—2009

- More than 110 new homeowners created; 100 permanently affordable homes in Portland.
- \$150,000: 2009 Median price of a Proud Ground home
- \$250,000: 2009 Median price of a market rate home
- 3.5 years: Average amount of time Proud Ground homeowner has enjoyed homeownership.
- \$24,500: Amount of new equity generated through homeownership, on average, by each Proud Ground homeowner who has been in his home 5+ years.
- \$6.6 million: Actual subsidy Proud Ground has administered since 2001 to buy down the purchase price of 100 Portland homes.
- \$10.2 million: Approximate subsidy that would be required to buy down the purchase price of those same 100 homes today.

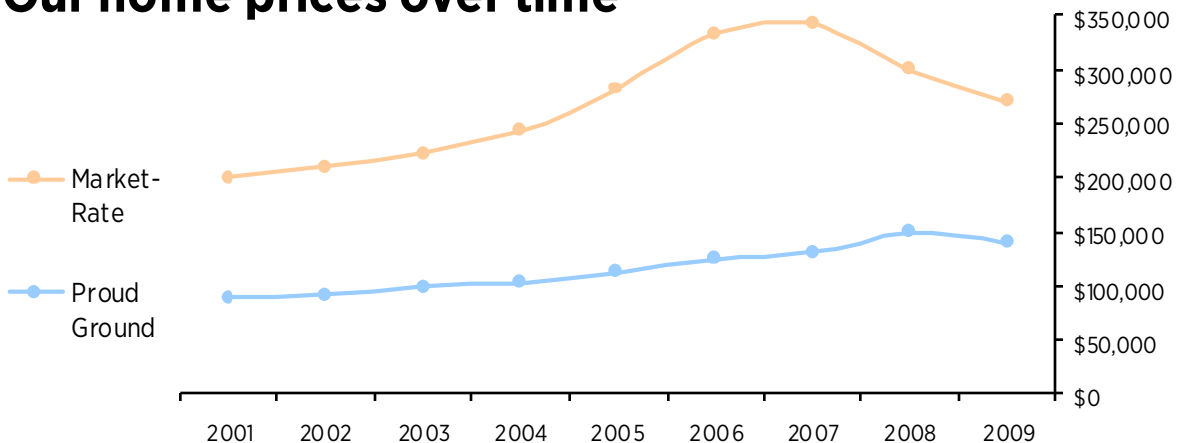
Why own?

The median net worth of low-income homeowners is 12 times higher than that of renters with similar incomes.

But owning a home means more than wealth.

Even at income and racial parity, children of homeowners have better home environments, higher cognitive test scores, and fewer behavior problems.

Our home prices over time



Meet Percy



Proud Ground's first homeowner was no stranger to the challenges of renting on a low income. When his landlord decided she'd rather rent to her cousin, Percy started looking for a house to buy. He moved his family again and started looking for programs to help him buy, but he made too little money to qualify. Frustrated, he gave up. That is, until the day he came home to find his children crying and a "For Sale" sign up in the yard of the house they were renting.

Percy refused to do this again. He discovered Proud Ground through a friend and was immediately a convert to the cause. He not only joined Proud Ground but became a Board member and Vice Chair.

"The reason I liked it and the reason I joined the Board is because a lot of people talk about how their program is affordable; **this actually is affordable.** Other programs bring some subsidy to the table, but not enough to bring the price down to where I can afford it."

Percy went on to become Proud Ground's first homeowner, buying a home in July 2001 for \$100,500 through Proud Ground's buyer-initiated program—and he remains in that home today!

Meet Leigh (& Bella the duck)



Leigh and Mac had a list of things to do when they moved into their home. Paint. Debate where to put things. Cook a meal of greens and chicken in their kitchen. Let the ducks run about in their new yard. Plan a vegetable garden, deck, sculpture ideas...Play croquet! Why?

“We feel more comfortable in our house. We can make a commitment to projects and each other that all become reflected back in our house,” Leigh says.

“We keep telling others about Proud Ground and the support you gave us. Step by step help that **did not feel like hand holding, but more like a partnership**, where we retained ownership and responsibility of our actions.”

Meet Hociel & Sylvia



When Silvia and her husband, Hociel, decided they wanted to find a place to start a family, they knew they needed a more permanent, stable environment than the apartment complex in which they were living.

“In apartments, there are always problems,” Silvia explained. “You share walls and outdoor spaces and you don’t always have the best neighbors.”

The family wanted to find an affordable home that offered space for growing children and a community of like-minded neighbors. For Silvia, Proud Ground offered an opportunity for housing that met all their needs.

“It’s a great feeling of independence and stability,” she says.

Today, with the family’s housing secure, Silvia enjoys focusing on the future of her family. Two of the three started school this year and the family is eagerly awaiting the birth of their fourth child.

“We want them to grow up smart and strong,” Silvia says. “We want to make sure they continue in school and grow to be helpful adults working and contributing to the world.”

Meet Patricia & Matt



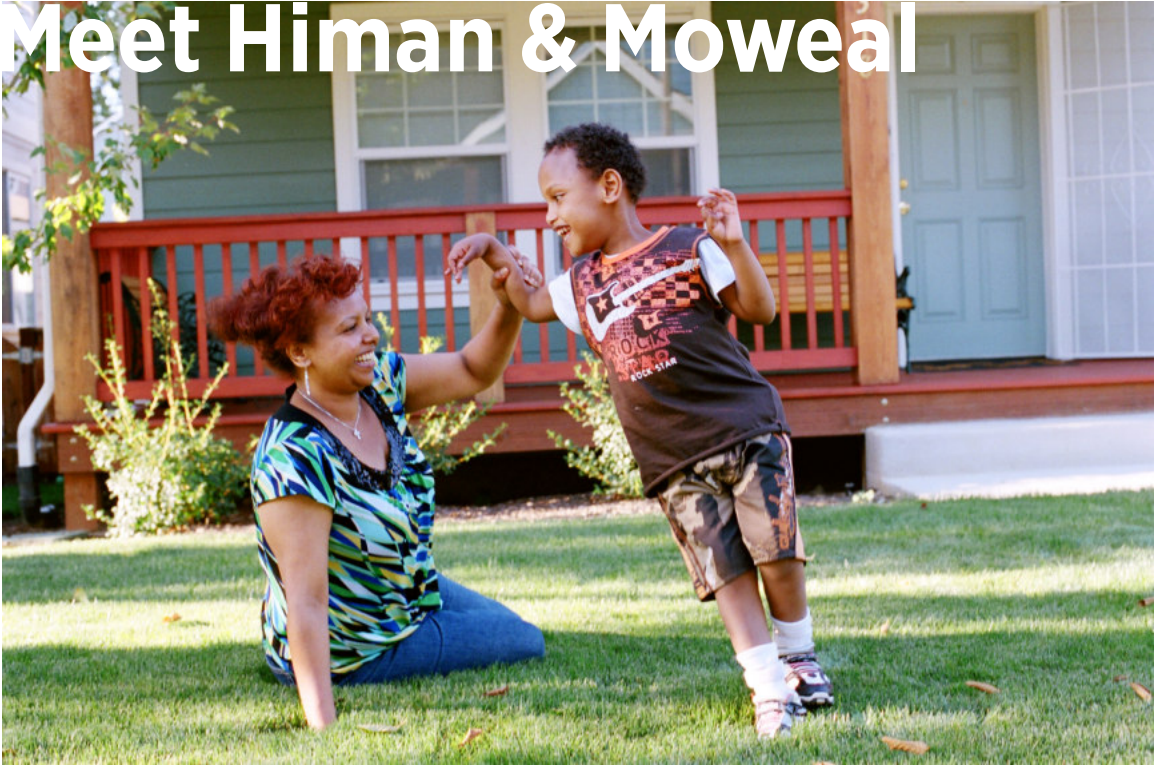
Patricia was sick of white walls. Matt wanted Patricia to be happy. Both of them wanted a place to call their own. And with the real estate market pricing them out from nearly every neighborhood, they decided to buy their first home through Proud Ground.

The right price was just part of the reason Patricia and Matt worked with Proud Ground. **“I like the idea that my affordable first home will become someone else’s affordable first home if I’m ever ready to sell,”** Patricia explains.

Their home’s location on a light rail line also contributed to the appeal, Patricia says. “I love to bike and I love public transportation. Neither one of us has a car, so I’m happy to live so close to the Max.”

While Patricia extols the benefits of having a yard and a garden, their wonderful new neighborhood, and the freedom from landlords, Matt sums up his feelings about homeownership in one word: “Hope.”

Meet Himan & Moweal



"This house has given me vitality and happiness."

All Himan really wanted was a home of her own-as she put it-a "haven." She wanted to choose paint colors; she wanted a safe neighborhood where her son Moweal can play; and, after years in a one-bedroom apartment, she wanted her son to have a room of his own.

Along with these changes came progress. Moweal was born prematurely and was experiencing developmental delays. Now that they have their own home-with stairs-Moweal has made great strides in his development.

"The stairs help make him strong," Himan explains.

What does homeownership mean to Himan?

"There is nothing like home in the world," she replies.

Meet Anita



As renters, Anita and her family were often on the move. In fact, they moved eight times in 10 years. And too many times they lived in substandard housing because, as a single parent, that was all Anita could afford.

Then Anita learned about Proud Ground.

"I told my best friend that Proud Ground has provided me with something I never thought I would be able to have."

Anita was surprised at some of the feelings that homeownership brought up.

"There are times when I just lay in bed and think, what it will be like to be here in 10 years? 20 years? I have never been able to stay in one place for very long.

"Now, my children and grandchildren will always have a place to come home to."

Meet Kara & David



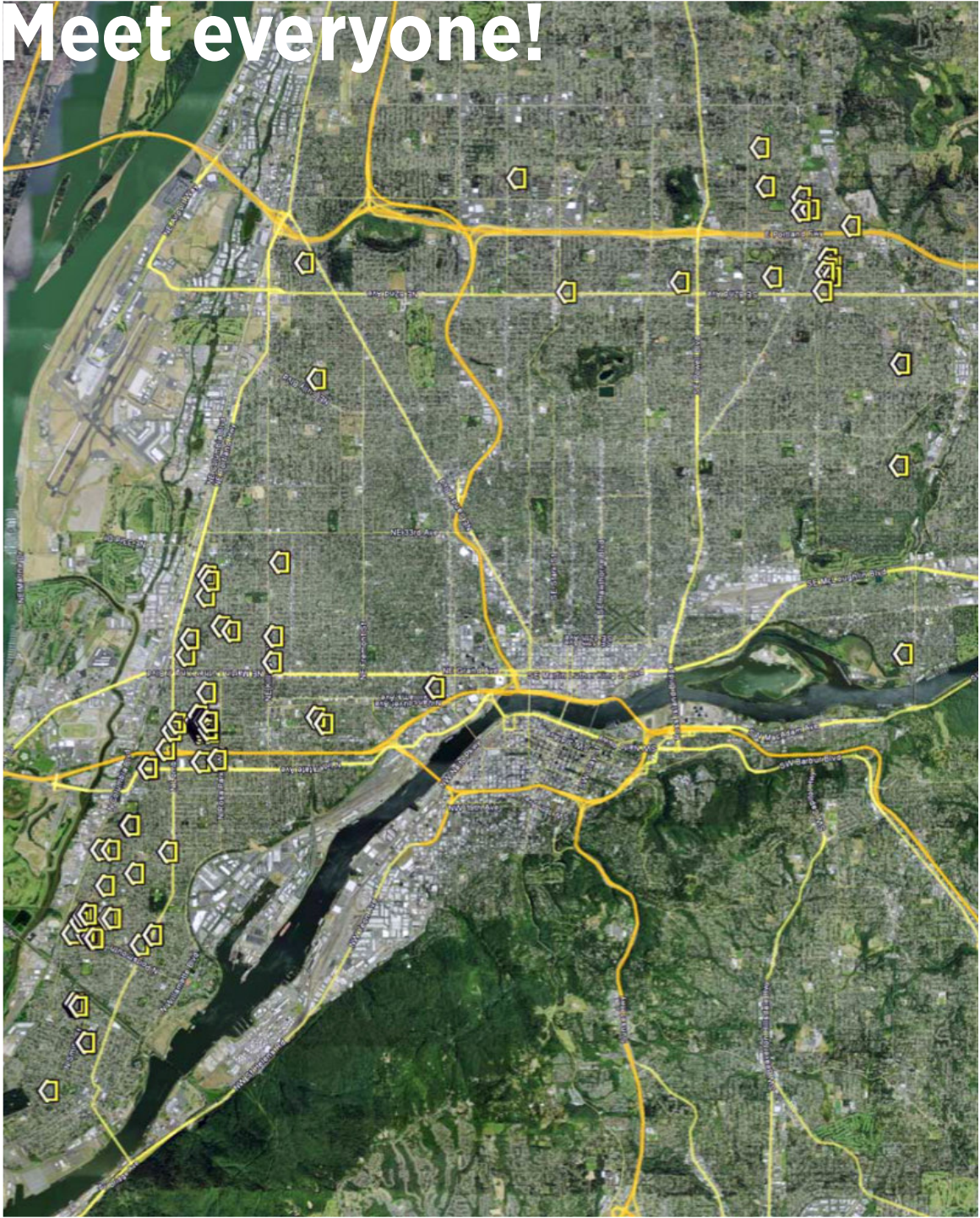
Tired of being cramped in their 400 square-foot apartment, Kara and David—Proud Ground’s 100th homeowners—decided to learn more about becoming homeowners. Although they were doubtful about their prospects, Kara and David came to Proud Ground. Within 8 months of getting on Proud Ground’s waiting list, Kara and David were living in their new home.

Kara and David both work in the community. Kara at a non-profit organization providing social services to the Latino community, and David as a Spanish/English interpreter. The couple hoped that the move to a larger and more stable home would mean that they are able to start their own family.

This home represents the future and the couple’s dreams—whether it’s building a back patio or raising chickens—their home means new opportunities for Kara and David. As Kara put it, **“This was a long-term move for us. We’re putting down roots here!”**

One dream came true just this April: Kara and David welcomed their newest family member, Noah, on April 6th.

Meet everyone!



In their words

“ My life has changed dramatically since I bought a house through Proud Ground and I hope a lot more people will experience the same empowering feeling. Thank you for all you have done for me!”

“ Owning a Proud Ground house means that I am part of something bigger. When I am ready to sell my house I will be able to pass on an affordable home to the next buyer.”

“ Without Proud Ground we would still be renting, and we’d still be convinced that there is no way we could afford to own our own home.”

“ Never give up. As a single mom with three kids on a limited income, a lot of people told me I’d never own my own home. But they were wrong!”

“ I feel like I have escaped from ‘renter’s jail’. No more landlords telling me how I can decorate, what I can do around the house, or whether I can have a dog. It is my house now – I make all the decisions.”



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