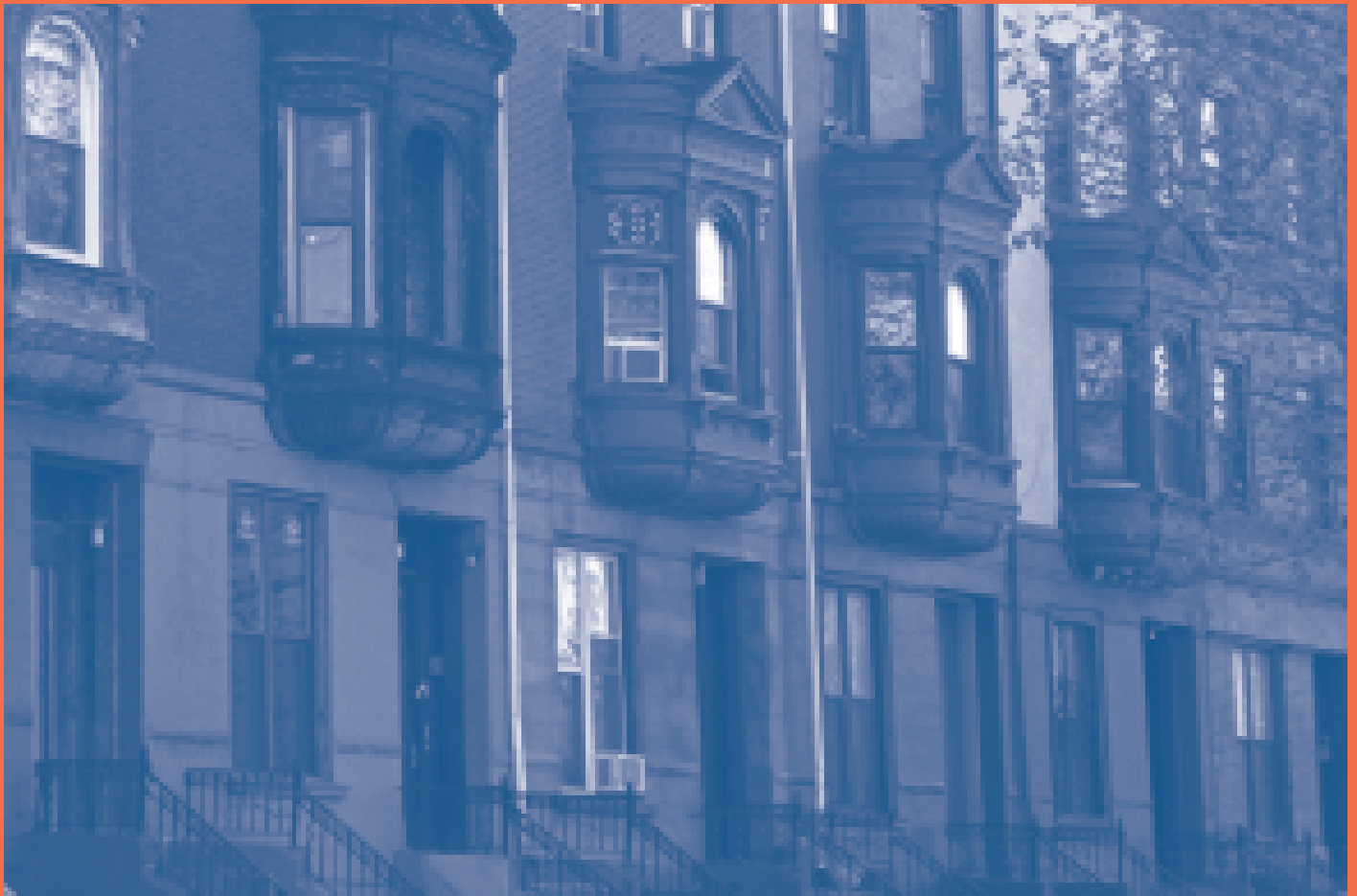




**AFFORDABLE HOUSING  
CENTERS OF PENNSYLVANIA**

**ANNUAL  
REPORT  
2014-2015**



*Every Family Deserves a Chance at the American Dream*

# MISSION Statement

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

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It's never too late to own your dream home**
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## message from the Executive Director

### Greetings!

I am excited to release Affordable Housing Centers' annual report for 2014-2015! This past year contained triumph, trepidation, creativity and challenges.

To begin I can't thank enough the staff of Affordable Housing Centers of Penn-

sylvania, past and present, for their hard work and dedication. Their energy and enthusiasm to help our clients is the main reason for our successes this past year.

homebuyer workshops grow by 30% and the amount of clients that we counseled that purchased their home double from the previous year. Low and moderate-income households still believe that homeownership offers the benefits of long-term wealth and social stability.

“At AHCOPA we believe homeownership can be obtainable for low and moderate-income households as long as the clients are knowledgeable and prepared and that quality financing opportunities are available to ensure homeownership is affordable for the long-term.”

A Pew Research Report was published in 2014 that identified the homeownership rate in Philadelphia was 52%, a seven-point decrease from 2004. Despite the decline in the city's homeownership rate we have seen attendance at our first-time

South Philadelphia for immigrant communities that are interested in homeownership for individuals that only have a tax identification number.

In our first-time homebuyer program we had the privilege of working with refugee communities that purchased their home within five years after transitioning to the country. AHCOPA has also conducted workshops in

In addition to the increased demand for our first-time homebuyer counseling program we are continuing to experience requests for assistance in our foreclosure prevention program. Many households are still struggling to make on-time mort-

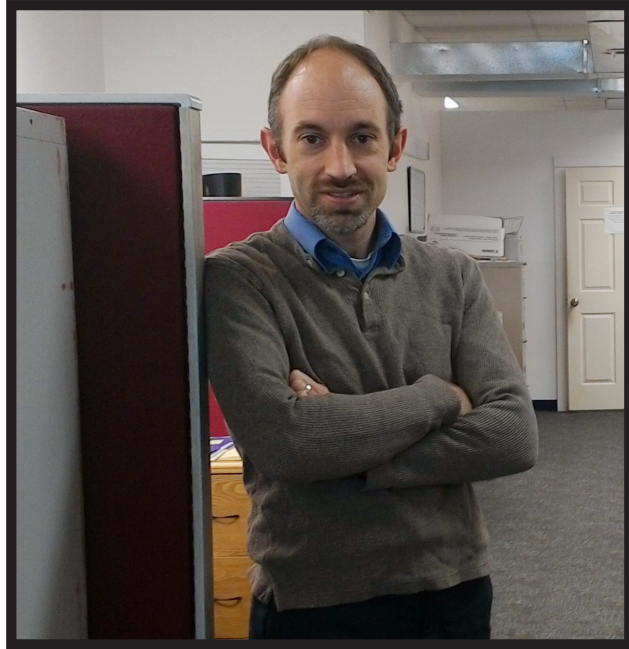


## message from the **Executive Director**

gage payments or enter into an agreement with their real estate taxes. For many of these clients their home is their only financial asset and social safety net. While working with the client to resolve their hardship our counselors offer the client hope, empowerment and guidance during moments of anxiety and uncertainty. A sense of gratification and jubilation is always expressed within our office when clients achieve a successful, affordable resolution that allows them to retain their property.

In 2015 we have been able to identify new funding sources that support the work of housing counseling. Home Free USA, our national HUD intermediary, has been fantastic in offering technical and funding support. New foundation and corporate supporters for the organization include the Patricia Kind Family Foundation, State Farm Insurance Foundation, Santander Foundation, Chase Bank and National Penn Bank. Thank you for believing in our organization and the work we do.

Over the past year I examined how to best describe the work of housing counseling. In many ways we serve as the bridge between the lender and the client. We translate complex mortgage terminology into language that the client is able to understand. Through housing counseling,



**Kenneth Bigos**  
**Executive Director**

clients understand their consumer habits, what their values and priorities are and how to become a responsible homeowner. At AHCOPA we believe homeownership can be obtainable for low and moderate-income households as long as the clients are knowledgeable and prepared and that quality financing opportunities are available to ensure homeownership is affordable for the long-term.

This annual report highlights the work of AHCOPA in the past year. We expect more exciting developments in the year to come.



# AHCOPA SUCCESS STORY



To have clients such as Reginald and Louise Bundy enroll in the Affordable Housing Centers of Pennsylvania pre-purchase program was a unique experience. Rarely do we experience clients their age looking to purchase a new house. However their request for counseling was to obtain one of the Ingersoll Commons properties located near 16th and Master in North Philadelphia. This house is an upgrade in comparison to their drafty rowhouse down the street and sup-

ports their ability to age in place which includes a handicapped ramp to enter the house, wide doors and even an elevator to get to the second floor. I am not joking.

At the point the Bundys began counseling their major concern was whether their credit status would allow them to qualify for financing. Despite their concerns, working with the counselors at AHCOPA, they felt comfortable and empowered. The counselors showed them how the credit system works and

what they needed to do to allow them to qualify for a mortgage.

During one of their sessions the counselor checked their credit standing and noticed missed payments were being reported on their car loan. The Bundys were adamant that no payments were missed. The counselor showed them how

# IT'S NEVER TOO LATE TO OWN YOUR DREAM HOME

to dispute the error and helped draft a dispute letter to the credit bureaus. Three months later their credit was reviewed, the error was corrected and Reggie's median credit score increased by 50 points. This small correction meant that they could qualify for mortgage financing.

At that point their dream of purchasing one of the Ingersoll Commons units became more real.

They began to have images of how the house would be furnished. However in order to afford the property they made some adjustments and sacrifices to their budget. They agreed to let go of one of their cars to save on the cost of gas and insurance. This house with all of the amenities was too good to pass up.

Reggie admitted after they went to settlement in October 2015 he cried out of happiness. This was a delayed gratification which finally manifested itself. Now the fruit of their

diligence and persistence is being recognized. They commented that purchasing the house has completely changed their lives. They even commented that immediately following the settlement of the house they slept better than they had in years. On behalf of the Affordable Housing Centers of Pennsylvania, congratulations Reggie and Louise on the purchase of your new home and welcome home.



# HOUSING COUNSELING STATISTICS

Period of time recorded: October 1, 2014 - September 30, 2015

## FIRST-TIME HOMEBUYER COUNSELING PROGRAM

First-Time Homebuyer Seminar Participants: **415**

Clients that received one-on-one counseling: **264**

Clients that purchased homes: **64**

**70%** of clients that purchased homes obtained assistance for the down payment and closing costs.

## PHILADELPHIA HOME IMPROVEMENT LOAN COUNSELING

Clients counseled under the program: **21**

Loan Applications submitted: **13**

Loans approved: **3**



# HOUSING COUNSELING STATISTICS

Period of time recorded: October 1, 2014 - September 30, 2015

## FORECLOSURE PREVENTION PROGRAM

### Mortgage Delinquency

Clients that received counseling services: **246**

Clients counseled in diversion court: **63**

Clients that obtained successful mortgage resolutions: **75**

### Real Estate Tax Delinquency

Clients assisted: **26**

Approved payment arrangements: **14**

# AHCOPA Staff

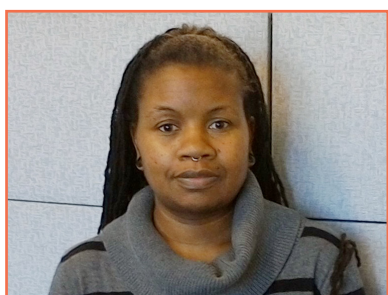
# Board



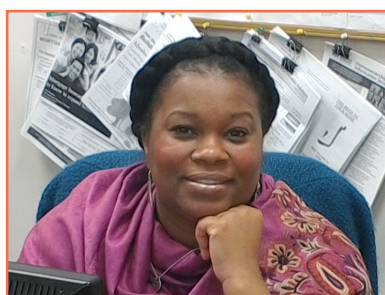
**Kenneth Bigos**  
Executive Director



**Dionne Cerdan**  
Housing Counselor



**Jacqueline Eccleston**  
Housing Counselor



**Sakinah Lester**  
Housing Counselor



**Sarysma Carrero**  
Administrative Assistant

**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  
Coalition Philadelphia*

**Louise Bundy**  
*Former client,  
Chairperson of the  
47th ward*

# Funders & Supporters

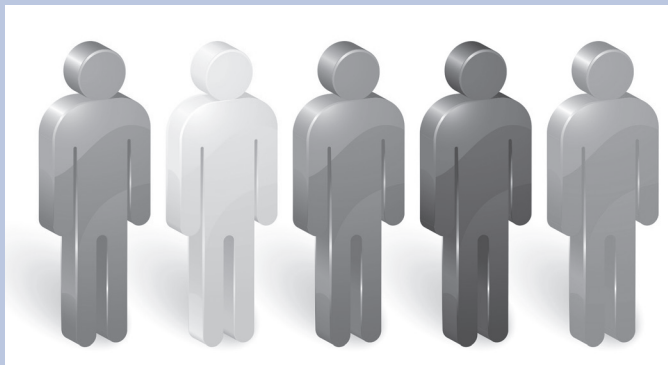
City of Philadelphia, Office of Housing & Community Development  
Home Free USA • Pennsylvania Housing Finance Agency  
PNC Foundation • Patricia Kind Family Foundation  
Wells Fargo • State Farm Insurance Foundation  
Santander Foundation • Chase Bank  
Beneficial Foundation • Union Benevolent Association  
Wells Fargo Housing Foundation • National Penn Bank  
Alston Beech Foundation

# CLIENT DEMOGRAPHICS

Clients served in 2014-2015

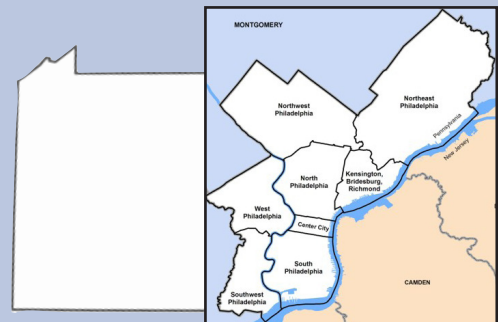
## Ethnicity

- 76% African-American/Black
- 8% Caucasian/White
- 7% Hispanic
- 5% Asian
- 3% Other



## Region

- 27% - Lower North Philadelphia
- 18% - West Philadelphia  
(from Eastwick to Overbrook)
- 17% - Upper North Philadelphia  
(Olney, Logan, East & West Oak Lane)
- 14% - Northeast Philadelphia  
(from Kensington to the far Northeast)
- 9% - South Philadelphia
- 7% - Northwest Philadelphia  
(including Germantown & Mt. Airy)
- 7% - Outside of Philadelphia

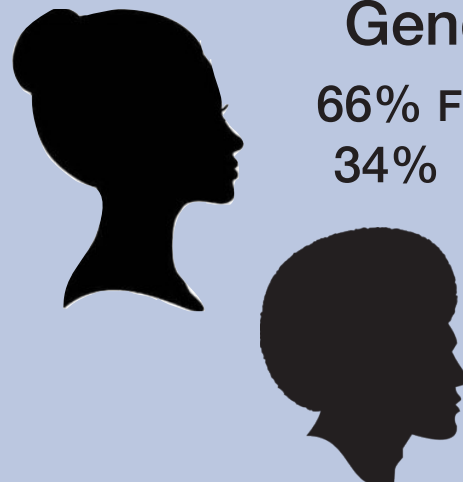


## Income based on Area Median Income

- 27% Very Low
- 30% Low
- 29% Moderate
- 11% Middle
- 3% Above Middle Income

## Gender

- 66% Female
- 34% Male





# AHCOPA

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