

Special Points of Interest:

- Prepare your home for winter weather
- Learn about how to improve your credit score with your rent payment
- Stay informed on PCRI's new rental housing development
- Join us in January for a free weatherization workshop & supplies

HOMEOWNERSHIP, IDA PROGRAMS HELP SHAW FAMILY ACHIEVE GOALS

Genté, DJ (not pictured) and Chloé Shaw became first-time and first-generation homeowners when they moved into their new home in North-east Portland in October. Moving from Gresham where rent was affordable, the Shaws were particularly excited to be able to own and raise their children in a closer-in neighborhood.

“To be owning a home, to be investing in our own personal asset and someday pass on to our daughter,” Genté said, “it’s a great feeling!”

The Shaws utilized savings they accrued through the PCRI’s matched-saving IDA program to help with their down payment and were supported through the entire process by Liz Olson and Andrea Debnam, PCRI’s IDA and Homeownership staff.

It wasn’t always easy, Genté said, but she challenged others to make small changes to begin to achieve future goals. “I just encourage anyone else out there, if you’re able to do so [begin saving], do it,” she said. “Start where you are

and be consistent.”

A week before closing on their new home, Genté and Chloé sat down with IDA Specialist Liz Olson to share their story for the Oregon IDA Initiative. Check out the video on PCRI’s website

Achieving stability, becoming self-sufficient, successfully purchasing their first home. Using the tools PCRI provides, residents and clients achieve all types of success. We’re eager to highlight the ways they’ve succeeded and congratulate the Shaw family on their new home!



Genté and Chloé Shaw talk about saving for their first home.

TOYS FOR TOTS HELPS FAMILIES CELEBRATE THE HOLIDAYS



Resident youth poses with her new toys.

Thanks to the Toys for Tots Foundation, PCRI distributed nearly 100 toys to residents in December 2015. Families were invited to our office to select a toy for their children, returning home with new items like stuffed animals, books, and the ‘Frozen’ game pictured left. The Toys for Tots program certainly brightened the holiday season around our of-

fice, and it we think it made holiday celebrations just that much sweeter for PCRI kids, too.

Keep Toys for Tots in mind for your holiday next year! Plan to contact a Resident Services Coordinator early in the holiday season, and keep an eye on PCRI’s website and Facebook for updates.

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DIRECTOR'S MESSAGE: KNOW YOUR VALUE



Maxine Fitzpatrick,
PCRI's Executive Director

As we close out 2015 and enter into a new year, I encourage you "to know your value."

PCRI works together with residents because we want to do the best we can to support you economically and structurally. Working for the residents of PCRI provides jobs for PCRI employees. Many of us own our homes and for some, our current home

may not be the first home we've owned. This leads me to think about the **value** of homeownership and the many benefits (and sometimes challenges) we enjoy from the experience.

For 2016, PCRI wants to support each of you who may be capable of homeownership to enjoy the benefits and challenges of it. And, **the benefits far outweigh the challenges**. PCRI residents are the reason we created a new initiative, Pathway 1000. With this initiative, we aim to develop 1,000

new homes during the next 10 years.

We analyzed the displacement that happened in NE Portland and why it occurred. In doing so, we concluded that homeownership could have prevented much of this displacement. If the homes many of you lived in belonged to you, you would not have been forced to move because someone purchased it. Many displaced residents had rented their home for an extended period of time, and the neigh-

borhoods contain many memories. That's the bad news – the good news is PW 1000: a majority of the homes we will develop will be reserved for homeownership. Please stay tuned for additional information and the opportunities created with you in mind. Check our website or like us on Facebook for up to date information.

On behalf of PCRI staff and Board of Directors – we wish each of you a Merry Christmas and a Happy and productive New Year.

Maxine Fitzpatrick, Executive Director

MAKE SURE YOUR HOME IS READY FOR WINTER WEATHER

The cold weather has arrived, and PCRI's Maintenance Department wants to make sure your home is prepared. Take a look at the checklist below for a few winterization tips:

- Check to make sure that all heaters are working properly, gas air filters have been replaced, and ducts are clear of debris.
- Insulate any exposed plumbing with hose bib covers and exterior vent covers.

- Make sure weather stripping around doors is installed and in good condition.
- Help insulate windows with thermal curtains, shrink wrap, plastic window seals, or window rope caulking.
- Cut lawn/grass as low as possible and make sure all leaves have been properly removed.
- Check branches and trees that appear low-hanging, dead, or hazardous, and

address or bring to PCRI's attention for help.

- Make sure gutters are clear of any blockages/debris so water can drain properly.
- Keep items stored in basement up and off the ground in case of leakage. (Please remember that basements/attics should never be used as living spaces, due to safety and tendency to leak.)

PCRI RESIDENTS & OTHER YOUTH RIDE HAPPY AFTER BIKE DRIVE



On December 6, 2015 the Community Cycling Center's Holiday Bike Drive donated hundreds of bikes to low-income youth. PCRI referred kids like Hermela (pictured above) to pick out a new bike, helmet, and get hands-on training.

Interested in connecting to resources like this one? Keep an eye on PCRI's website (www.pcrihome.org), follow us on Facebook (www.facebook.com/PCRIhome), or call our office!



Store supplies like flashlights and extra warm blankets in an accessible area.

PREPARE FOR POSSIBLE POWER OUTAGES

Recently, the City of Portland has seen an increase in the number of power outages due to poor weather conditions and excess utility consumption.

PCRI recommends taking steps to prepare for the possibility of an outage by stocking up on emergency lighting and heating sources. Be sure to

store items like flashlights (with charged batteries) and extra warm blankets in an area where they will be easily accessible to you and your family. In the event of an outage, we also recommend that you avoid opening the fridge/freezer in excess, in order to avoid food spoilage.

Have a maintenance emergency? Contact PCRI right away if your home has **no heat, hot water or electricity**, if you're experiencing **severe leaks or flooding**, or if your home's **only toilet is inoperable**. Call the Maintenance Department at (503)288-2923 x114. After business hours, call our emergency phone at (503)265-9634. *For fire, police, or medical emergencies residents should call 911.



Pay rent online and improve your credit score.

BUILD CREDIT WITH YOUR RENT PAYMENT

PCRI residents are invited to improve their credit by paying rent online! PCRI is accepting rent payments through an Automated Clearing House (ACH), making it simple and easy to start building and improving your credit.

Participants of similar programs have seen credit scores improve an average of 23 points. Your credit may be checked when you purchase or lease a car, ob-

tain car insurance, set up a utility, buy a cell phone, and even apply for a job. A higher credit score demonstrates ability to pay back loans on time and in full, which means lower interest rates and better financing. If you're thinking of pursuing homeownership, a strong credit score is a critical component of mortgage readiness too (more on that below).

Setting up online rent pay-

ments is an easy way to improve your overall financial health and to prepare for your future goals. Plus, automatic payments help to avoid late fees and eliminate the inconvenience of monthly visits to the post office or landlord.

PCRI residents are encouraged to learn more by contacting Amy Dang, Financial Wellness Specialist, at (503) 288-2923 x131 or amy@pcrihome.org.

PCRI'S HOMEOWNERSHIP PROGRAM TIP: THE 5 C'S OF CREDIT

Mortgage lenders rely on the 5 C's of credit when evaluating your mortgage readiness. They are:

- 1) **Character:** Do you pay your bills regularly and on time?
- 2) **Capital:** What resources do you bring to the transaction? (down payment, closing costs, emergency fund, etc.)

- 3) **Capacity:** Can you repay the debt?
- 4) **Collateral:** What if you don't repay? Do you have resources to pledge as collateral?
- 5) **Compensating Factors:** Lenders may consider a number of other circumstances that may affect the borrower's financial situation and ability to repay. For

example, is the borrower's current rent the same or more than the potential mortgage payment?

Interested in strengthening your household's 5 C's? **PCRI is here to help you prepare for first-time home purchase.** Contact Andrea Debnam, Manager of Resident Services, at (503) 288-2923 x123 to learn more.

UPCOMING EVENT:

*Student Loan
Repayment
Strategies Workshop*

**Thursday, January 21st
6-7pm**

PCRI Annex
6601 NE MLK Jr Blvd, Portland, OR 97211

We hope you'll join us!

PCRI STARTS WORK IN NEW RENTAL HOUSING DEVELOPMENTS

At an August 17 event, Portland Mayor Charlie Hales and Commissioner Dan Saltzman announced a PCRI-led team to develop the former Grant Warehouse site on NE Martin Luther King Jr. Blvd., between Cook and Ivy Streets.

To learn more, including answers to many frequently-asked questions, visit www.pcrihome.org/grant-warehouse.

In November, 2015, PCRI and Colas Construction began development of six new three-bedroom, two-bathroom townhomes located on two Northeast Portland sites.

Completion of the new homes, which will be rented to applicants on PCRI's affordable housing waiting list, are expected in Summer 2016.

The projects are part of PCRI's Pathway 1000 Initiative, a response to involuntary displacement of families from North and Northeast Portland. These new home will help ensure and expand the availability of affordable rental housing in N and NE neighborhoods.

For more information, visit www.pcrihome.org or stop by PCRI's main office.



Workers begin deconstruction (in order to salvage materials for reuse) to prepare a site for the construction of new townhomes.



Portland Community Reinvestment Initiatives, Inc.
6329 NE Martin Luther King Jr. Blvd.
Portland, OR 97211
T: (503) 288-2923 | F: (503) 288-2891

MAILING ADDRESS BLOCK

Find Us On the Web!
www.pcrihome.org

SAVE MONEY WITH WEATHERIZATION WORKSHOPS

Having trouble paying your energy bill?
Looking for an easy way to save some money?

The Community Energy Project (CEP) will be providing workshops for PCRI residents and clients to teach easy techniques to weatherize your home such as sealing draft locations, furnace and water heater upkeep, and other insulation ideas. All workshops will be held in January 2016, at PCRI offices and community centers.

This two hour workshop will be a presentation with hands-on learning. A **free conservation kit is included** for low-income participants so you can go right home, install, and start saving money!

Registration is required. Contact our office at (503) 288-2923 to RSVP for one of the following times:

- **Wed Jan 6th, 6-8pm**
- **Wed Jan 13th, 11am-1pm**

Both sessions will be held at:

PCRI Annex
6601 NE MLK Blvd

Missed the workshop but want to learn more? Call our office for more information, or contact the Community Energy Project directly at (503) 284-6827 for future workshop dates open to the public.



Keep warm and save money as the temperature drops. Join us for a workshop and free supplies!



**COMMUNITY
ENERGY
PROJECT**

Empowering People – One Home at a Time