

BCHG

Financial & Housing
Counseling Program

October 2014

to

September 2015



Equal Opportunity
Housing



Pre-Purchase

- Workshops/Webinars – Credit, Budget, FTH
- Face to Face Counseling
- Access to Programs for First Time Homebuyers
 - Bucks County First Time Homebuyer Program
 - Community Lending Products – Citizens, PNC, National Penn Bank, Susquehanna Bank
 - First Front Door Program – administered through several local lenders including First Savings Bank of Perkasie (now Penn Community Bank) and William Penn Bank
 - PHFA – Homestead, Housing Finance Agency Preferred, Keystone Home Loan(s), Keystone Advantage, MCC



Foreclosure Prevention

- Workshops/Webinars – Mortgage Maintenance 101
- Face to Face
- Information about various programs
 - HAMP – PRA, 2MP, FHA & VA HAMP
 - HARP I & II
 - PHFA –HEMAP

● ● ● | October 2014 - September 2015

Our counselors fielded over 500 phone calls requesting information on First Time Homebuyers' Programs or Foreclosure Prevention





October 2014 - September 2015

Services;

35 Workshops/Webinars

298 Attendees

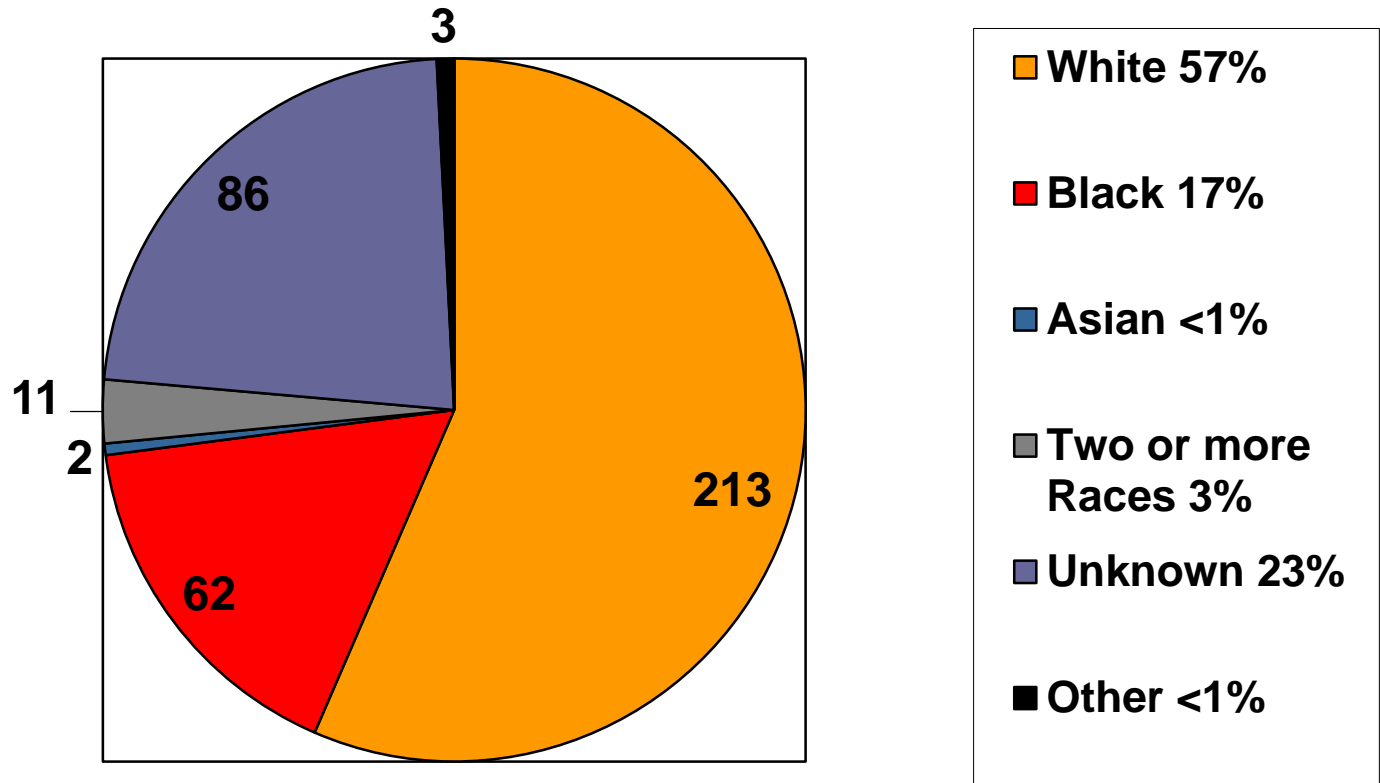
- Financial Literacy – 26
- First Time Homebuyer – 8
- Other – 1



October 2014 - September 2015 Services; Face to Face

- First Time Homebuyer –
 - 34% purchased (29 purchases for a combined value > \$6MM)
 - 86% (25) used the Bucks County First Time Buyer Program
 - The pre-purchase counselor also saw 5 clients who were seeking rental housing or services for the homeless (credit counseling for shelter clients)
- Foreclosure Prevention –
 - 33% had a reportable outcome
 - 28% were referred for rescue funds (HEMAP)
 - 0% of HEMAP applicants received assistance
 - 22% still in process
 - 1% withdrew from counseling

October 2014 - September 2015 Racial Demographics



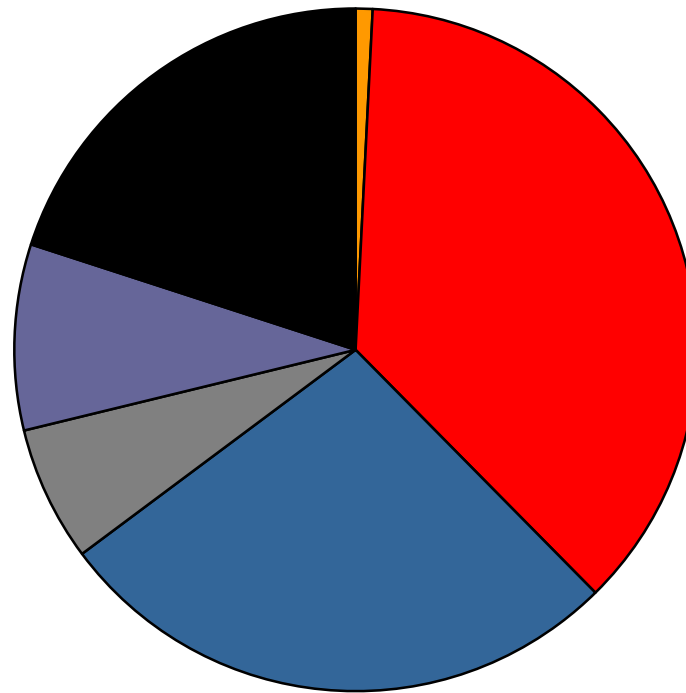
*15% of clientele listed ethnicity as Hispanic



October 2014 - September 2015 Age Demographics

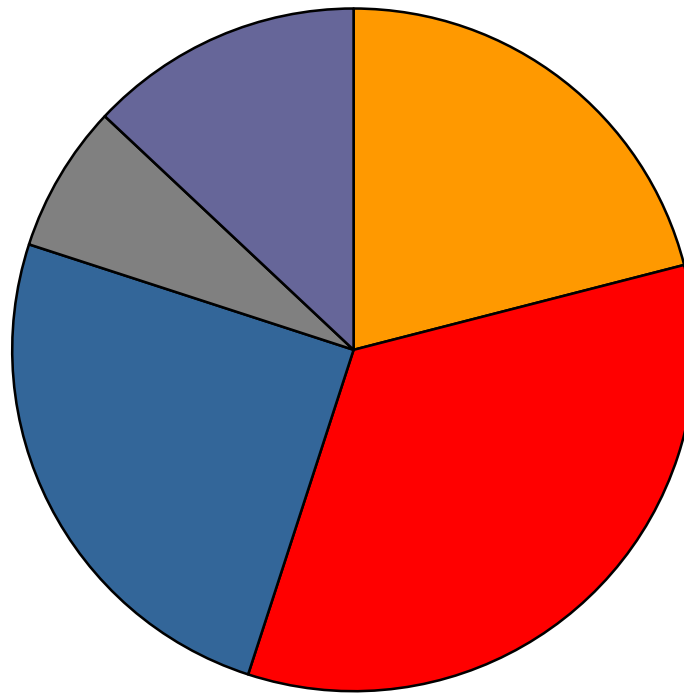
- We served 371 households – 497 adult individuals with ***351 children under 18***
- 49% of our clients were between the ages of 35 & 64.
- 50% of our clients were between the ages of 18 & 34
- <1% of clients were over 65 years of age

October 2014 - September 2015 Marital Demographics



- Widows (1%)
- Unmarried (46%)
- Married (34%)
- Separated & Divorced (8%)
- Chose not to Respond (11%)
- Female Head of Household (15%)

October 2014 - September 2015 Income Demographics

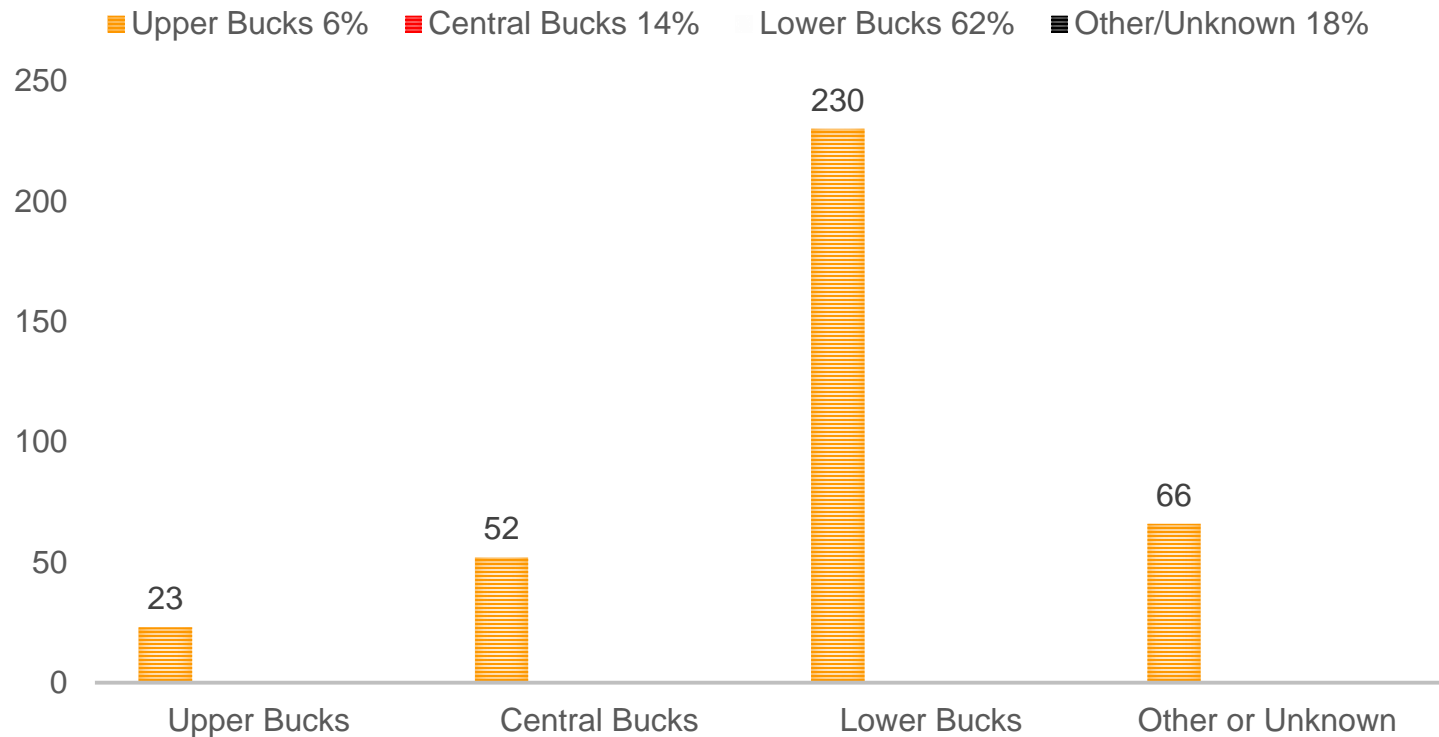


- < 50% AMI (21%)**
- 50-79% AMI (34%)**
- 80-100% AMI (25%)**
- >100% AMI (7%)**
- Chose Not to Respond (13%)**



October 2014 - September 2015 Geographic Regions Served

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Collaborations

- Financial literacy workshops for clients of BCHG supportive housing programs, Bucks County Head Start, and in conjunction with realtor outreach)
- Counseling to clients of Habitat for Humanity
- Educational workshop for realtors with info on both FTH and Foreclosure Prevention



Who are our clients?

Brad, a potential buyer:

“I really appreciate you and the help I feel better about my future thanks to you!”



Who are our clients?

Paraphrase of a letter from a foreclosure prevention client:

Thank you for helping us to avoid foreclosure. Your counselor gave me the courage to be more open with my spouse about our circumstances, enabling us to work together to save our home. I cannot tell you what a huge burden this has lifted off of me.



Who are our clients?

- Most of our foreclosure prevention clients suffered a loss of income, including the one quoted in the previous slide. Many are also underwater on their loans but want to keep the house.



Challenges

o Access

- Bucks County is a large county and transportation costs are high. We increased accessibility by using technology. We offer introductory Webinars for First Time Homebuyers and an foreclosure process overview webinar for Foreclosure Prevention Clients



Challenges

- Funding

- Always a challenge – we are working on ways to streamline work processes and track outcomes to attract more funders.
- Staffing – we lost a seasoned counselor in July 2014. We have not replaced her.



Challenges

- Time
 - Never enough! We currently have 2 steady volunteers and are working on adding more volunteers to the mortgage department to help with phone calls, data entry, and other tasks





Financial & Housing Counseling Program

Thank you!

Prepared by Sherry Pace:
Housing Counseling Program Manger