

Progress Update 3rd Quarter, 2011

Since opening our Center in October 2003, we have served over 7,078 individuals representing 2,172 families. Our achievements include assisting in:



"Before we went to the Center, I was absolutely certain that we could not afford a house...and I had never been so happy to be 100% wrong..."

-Tracy Kaita (with husband James & children)



"I must admit that vision of owning my own home or condominium unit was thought to be a long shot, but with (the Center's) efforts and persistence it has become a reality..."

-Kerwin Stenstrom

Home-Ownership Promotion

- 800+ families have closed or qualified for their mortgage loans. 66% of them were at 80% or less of their area's median income when first joining the Center.
- 1,706 families graduated from home buyer classes.

Cross-Section of Our Members

- The average age of our members is 38 but falls between the ages of 20 to 60 plus.
- .Approx. 66% of our families are considered low/moderate income under federal guidelines.
- The ethnic background of our families includes 37% Pacific Islander and Hawaiian, 32% Asian, 21% Caucasian, 6% Hispanic, 2% African

FORECLOSURE PREVENTION

- Urban Institute Study found 70% higher loan modification success rate with NFMC participants along with lower monthly payments.
- 511 families enrolled to become informed of their mortgage options.

Down Payment Assistance Loan (DPAL)

- Started May, 2010 to address tight credit issues for buyers with little down payment.
- 75% of loans funded in 2010 to low income families.
- No payment delinquency to-date.

The Hawaii HomeOwnership Center is a "charitable organization," as defined in Section 467B-1 in the Hawaii Revised Statutes, and is a "tax-exempt organization" under Section 501(c) (3) of the U.S. Internal Revenue Code.