

1992



PHFA surpasses \$2 billion in bond sales supporting the agency's single-family home loan program.

1993

Permanent extension granted to state HEMAP foreclosure prevention program.

Owning a home has helped Julie PROVIDE A BETTER LIFE FOR HER TWO BOYS

Purchasing a home has had special meaning for Julie Ann Jones. It marked another significant milestone in her efforts to rebuild her life and make a better future for her two sons in south Philadelphia.

In 2004, she was divorced from her husband and burdened with debt. Fortunately, she had a steady income from her information technology job. She was renting a home on South Woodstock Street, and when the landlord suggested he might sell it to her, she saw an opportunity to provide stability for her two boys.

"I really set to rebuilding after the divorce," she recalls. "Rebuilding everything— not just financially, but my family with my sons, too. I didn't want to take them out of the environment they had already started to grow up in. So staying in south Philadelphia was a goal."

Julie came to PHFA for her mortgage

The landlord suggested she contact PHFA to see if she'd qualify for a mortgage. Julie was doubtful. After the divorce, she'd had to file for bankruptcy. She'd paid the bankruptcy off ahead of schedule. But it was a black mark on her credit history. Plus, she hadn't been able

to save much for the anticipated down payment and closing costs. Nevertheless, she reached out to PHFA.

Within 60 days, Julie was approved for her PHFA mortgage, including down payment and closing cost assistance. That was because the review by PHFA took into account Julie's responsible handling of her situation, while not overlooking the issues from her past. It was clear that Julie was ready for the responsibilities of homeownership.

When asked about her experience working with PHFA and her lender, she responds: "I think the biggest thing is that I was treated with kindness. And that really is what made the difference. With both PHFA and First National Bank of Chester County, I was treated with kindness and respect."

The home, Julie says, has helped her family put down deep roots in their Philadelphia neighborhood.

"I think it's really defined our family and who we are. [My boys] can say they spent their childhood in one home. It's given them the stability they need."

Since its inception, PHFA has made 148,233 mortgage loans with a total loan value of \$10.6 billion, helping a growing number of Pennsylvania families achieve their dreams of homeownership. Julie Ann Jones purchased her home in south Philadelphia with a PHFA mortgage.

