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Knowledge is Power: Tools for Today's Housing Market

A Guide to Equity, Protection and Intergenerational Wealth

By Zerline Hughes Spruill
WI Staff Writer

Since the beginning of time, humanity has learned how to navigate society with tools.

First there was the stone and sticks for digging and opening. Then came choppers, scrapers to build, followed by the abacus to count. We ultimately graduated to digital tools like calculators, computers, and yes ... the internet.

When it comes to the journey to homeownership, understanding what tools are available at every point and juncture of the process is mandatory in order to enjoy the fruits of one's labor and largest personal investment.

From understanding how interest rates and first-time homebuyer programs work and learning how to budget for a monthly mortgage, to getting ahead of home maintenance and unexpected repairs, or contemplating renovations and turning a home into a rental property, staying on top of the latest in the housing industry is dire.

Every June, The Washington Informer is dedicated to providing readers with updates, tips, resources and expert insight on how to become—and stay—a homeowner.

While the DMV, the nation, and the world are in the midst of charting a different course under a new U.S. presidential administration that brings some uncertainty around quality of life, we are here to provide a guide to inspire, educate and steer readers in the direction of not giving up on the property pursuit.

As Brookings Institute researcher Dr. Andre Perry stated during a Washington Informer convening this spring, homes in Black neighborhoods are underpriced by 23%, about \$48,000 per home cumulatively, a loss of about \$156 billion in equity. With civic and federal advocacy, partnership with community organizations, and effective tools to better understand the intricacies of property ownership, DMV homeowners can—and will—regain that equity and create long-term stability and intergenerational wealth.

This 2025 Homeownership Month edition includes insights on foreclosure prevention, investing in a community land trust, purchasing during uncertain times, condo buying dos and don'ts, in addition to news about the nation's first senior housing for LGBTQ+ SGL in Washington, D.C. and a listing of numerous free events tailored for DMV residents to attend throughout the month and beyond.

No matter what phase of owning a home you're in, make sure you're in control by using the right tools. And remember, knowledge is power. ●



▲ Karl Chen of Karl Chen Law speaking at the National Building Black Wealth Day in April 2024. Experts note, no matter where one is in the homeownership process, knowing the right tools and staying on top of the latest in the housing industry is dire for long term protection and success. (WT File Photo/Robert R. Roberts)

Current Administration's Tariffs, Experts Agree There's Never a Perfect Time to Buy Property

Ready to Enter the Housing Market Requires a Watchful Eye

By **Zerline Hughes Spruill**
WI Staff Writer

Six months ago, the country transitioned from a presidential administration that championed affordable housing and housing equality, to one that has deprioritized and defunded such efforts. Nonetheless, housing experts say homebuyers and homeowners should not be deterred by the current environment and simply pay close attention to developing policies, changes and how the market performs.

"We recognize that today's market—with its volatility, rising interest rates, and economic uncertainty—can make prospective buyers feel uncertain or even discouraged, but we encourage buyers not to let fear or temporary conditions derail their long-term goals," said Nichelle McDuffie Hagins, president of the Greater Metropolitan Association of REALTIST (GMAR). "Trying to time the market perfectly is nearly impossible—but being informed, prepared, and supported makes all the difference."

Derrick Barker, CEO and founder of real estate investment company Nectar also encourages purchasing a home when one is financially prepared to do so, not based on who occupies the Oval Office.

"Timing the market is never a good idea," he said. "If you want to buy, you should buy whenever you have the money to do so. Buying a house now is a fine investment. I don't see prices going down a lot."

A Less Equitable HUD

In January, a stanza in the Biden-Harris administration's swan song included the Department of Housing and Urban Development awarding \$100 million in grants to communities committed to removing barriers to affordable housing production and preservation.

One month later, the Trump administration by way of HUD Secretary Scott Turner, terminated the Affirmatively Furthering Fair Housing (AFFH) policy, which strays away from HUD's legal obligation to eliminate housing discrimination, saying it was "cutting costly red tape."

Democratic leaders are pushing back on HUD's efforts to eliminate fair housing efforts, such as Rep. Maxine Waters (Calif.), ranking member on the House Financial Services Committee and Sen. Elizabeth Warren (Mass.), ranking member on the Senate Banking, Housing and Urban Affairs Committee.

"At a time when America is experiencing a full-blown housing crisis and record levels of housing discrimination complaints, this outright assault on civil rights takes us back to the days when the federal government rubber stamped segregation and discrimination," the longtime legislators said.

The California congresswoman and Massachusetts senator affirmed their commitment to working toward fair housing and equity for all.

"The fight for fair housing is on," Waters and Warren said, "and Democrats will not back down until we fulfill the promise of equal opportunity in housing for every American."

Tariffs Pose Another Challenge to Homeowners, Investors

Another negative housing market impact from the Trump administration's new policies is affecting homeowners, developers, property managers and businesses.

The increase of tariffs is immediately restricting homeowners and businesses from easily and affordably purchasing items for their homes and investment properties, according to Barker, a real estate investor based in Atlanta, Georgia.

"Home, condo and apartment furnishings like flooring, countertops, appliances, fixtures, door-knobs, cabinet pulls and hinges are made abroad," he said.

With labor becoming scarce and buildings becoming more expensive to build due to tariffs, coupled with an already limited housing supply in the U.S., Barker said properties that are currently being built for availability in the next few years will be costly for renters.

"Furthermore, lenders and investors may be less likely to fund projects because, how will they know the actual cost?" he said. "Right now, we're kind of coasting from the pre-pandemic boom. Soon, it will

be a supply desert."

Advocacy for Homeowners Coming from Black-led Organizations

When it comes to FY26, the Trump administration requested Congress decrease the FY26 budget by \$32.3 billion, or 44%, in discretionary funding for HUD. This would cut HUD's affordable housing

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▲ Nichelle McDuffie Hagins, president of the Greater Metropolitan Association of REALTIST. (Robert R. Roberts/The Washington Informer)

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Yes, You Still Can: Homeownership Is Possible – Even Now!

By Hermond Palmer
Senior Vice President of
Outreach & Engagement
National Foundation
for Credit Counseling

Let's be honest—these are tough times.

During times of economic uncertainty, it can be easy to become anxious, frustrated, and unsure about the future. For generations, Black and brown families have leaned on government jobs for stability, good benefits, and a pathway to the middle class. When that foundation begins to crack, it shakes everything. But even in the face of layoffs and economic anxiety, one truth still stands:

The American Dream of homeownership is still within reach—and it's one of the best tools we have to build and protect our wealth.

Homeownership isn't just about having a place to lay your head. It's about building something

that lasts. A home can become a foundation for financial security, a hedge against rising rents, and a powerful asset to pass on to your children.

But Can You Really Buy a Home in Times Like These?

The answer is yes—and here's why:

Despite economic challenges, there are resources specifically designed to help people like you. First-time homebuyer programs, down payment assistance, and housing counseling services are available right here in D.C. Many of these are free or low-cost and created to support working-class families, even if your income isn't where you want it to be yet.

More importantly, you don't have to figure this out alone. HUD-certified housing counselors can walk you through every step—from fixing your credit to understanding mortgage options to creating a plan that fits your



budget. Their job is to help you win.

Why It Matters Now More Than Ever

In uncertain times, owning a home can be a game changer. While rents in D.C. keep rising, a fixed-rate mortgage can give you predictable payments and more control over your financial future. And as home values grow over time, that equity becomes wealth—real, tangible wealth—that you can use to pay off debt, invest, or leave as a legacy.

Let's be clear: Black homeownership has been under attack for decades. From redlining to predatory lending, systemic barriers have made it harder—but not impossible. Every person who becomes a homeowner pushes back against that history. Every home purchased is a step toward closing the racial wealth gap.

You've Got Options—Use Them

If you've been laid off or your

hours have been cut, you might be thinking, "Now's not the time." But there's no one-size-fits-all path to homeownership. What matters most is having a plan. A housing counselor can help you make that plan, and local programs can help make it real.

Call the HOPE Hotline at 1-888-995-HOPE or visit the Consumer Financial Protection Bureau's website to find a certified housing counselor near you. The National Foundation for Credit Counseling can help, too, in managing debt that may be holding you back. nfcc.org

You Deserve This

You've worked hard. You've held your family down. You've sacrificed. Now it's time to invest in you. Homeownership is not a dream for "other people"—it's a future you can create, right here, right now.

Yes, you still can.



Ready to Own a Home? We'll Help You Get There.

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The Power of Homeownership: Why Owning a Home Is Still the American Dream

By **Hermond Palmer**
Senior Vice President of
Outreach & Engagement
National Foundation for
Credit Counseling

Ever heard the saying, “Home sweet home?” For millions of families across the country, homeownership represents more than just a roof over their heads; it’s a gateway to stability, equity, and opportunity. While renting may offer flexibility, the long-term advantages of owning a home are too significant to ignore.

Whether you’re dreaming of a cozy condo, a suburban house, or a city co-op, homeownership can open the door to financial and personal empowerment. Here’s why successful homeowners often describe owning a home as “sweet”—and why, if you’re able to buy and maintain one, it’s a step worth taking.

1. Predictable Housing Costs = Peace of Mind

One of the biggest frustrations for renters is unpredictable rent hikes. This became especially clear during the pandemic, when rental prices soared in many cities across the country.

With a fixed-rate mortgage, your monthly principal and interest payments remain the same over the life of the loan. That means you’ll never be surprised by sudden increases in your housing costs, giving you financial stability that renting can’t match.

2. Build Equity—Not Your Landlord’s Wealth

Every time you pay rent, that money is gone—and it’s building someone else’s wealth, not yours.

When you own a home, each mortgage payment helps you build

equity—the portion of your home that you actually “own.” Over time, as you pay down your mortgage and your home’s value appreciates, your equity grows. It’s a powerful way to accumulate long-term wealth and increase your net worth.

Equity = Current Home Value
– Outstanding Mortgage Balance

3. Benefit From Home Value Appreciation

Real estate has historically been a reliable and stable investment. While markets fluctuate in the short term, home values tend to appreciate over time. This means your home will likely increase in value the longer you own and care for it, turning your initial investment into an asset that could significantly increase your wealth over the years.

4. You’re in Control of Your Space

“Ownership has its privileges,” and nowhere is that more evident than in your own living space. Want to paint the walls purple? Install new cabinets? Start a garden? As a homeowner, you don’t have to ask a landlord for permission, you own your space and have the freedom to personalize it to fit your lifestyle.

Even if your property is part of a Homeowners Association (HOA)—a group that enforces community standards, you’ll still have much more flexibility and control over your home than a renter ever would.

5. Stronger Communities, Deeper Roots

Homeownership isn’t just about financial gain; it also fosters stronger, more stable communities. When families live in one place for years, they build lasting rela-

tionships, contribute to local organizations, and offer their children social and educational consistency.

Neighborhoods made up of homeowners often reflect greater communal pride. That’s because when you’ve worked hard to buy a home, you’re more likely to take care of it—and expect the same from your neighbors. The result? Well-maintained streets, safer neighborhoods, and stronger bonds among residents.

Is Homeownership Right for You?

If you’re wondering whether you’re ready to take the leap into homeownership, you don’t have to go it alone. A HUD-certified

housing counselor can help you understand your options, assess your readiness, and answer all your questions.

Homeownership isn’t just about buying a house; it’s about building a future. From stabilizing your finances to strengthening your community, the benefits of owning your home are deep, long-lasting, and often life changing. If you have the opportunity and ability to become a homeowner, there’s no better time to start planning than now.

About the NFCC

Founded in 1951, the National Foundation for Credit Counseling is the oldest nonprofit dedicated to improving people’s financial well-being. With over 1,500 NFCC Certified Credit Counselors serving all 50 states and U.S. territories, NFCC nonprofit counselors are financial advocates, empowering millions of consumers to take charge of their finances through one-on-one financial reviews that address credit card debt, student loans, housing decisions,

Real estate has historically been a reliable and stable investment. While markets fluctuate in the short term, home values tend to appreciate over time.

and overall money management.

Call (833) 691-6299 today to contact an NFCC HUD-certified counselor and take the first step toward making your dream of homeownership a reality. Or visit <https://www.nfcc.org/>



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National Foundation for Credit Counseling

Securing and Protecting Your Bag: Estate Planning Critical to Owning a Home

By Zerline Hughes Spruill
WI Staff Writer

The process of getting approved for, finding, and purchasing a home can be a gratifying, but arduous process; but when the deed is signed, it is imperative to add one more step to protect such a big investment.

Legally adding a newly purchased home to one's list of possessions—also known as estate planning—is the only way to protect the home's smooth transfer to family and ensure generational wealth.

"That way, whatever you've accumulated in life goes to the people you want it to go to," said Murray Scheel, managing attorney for the D.C. Bar's Future Planning & Probate Program. "Everything that you may happen to own or ever will own or have control over in your life, your car, house, an apartment, anything else that you may ever come to own or have ... it's much simpler for everybody, better for you, better for the people that survive you,

if you've got a plan in place for that."

When it comes to property, estate planning designates who will inherit a home or land. It can also dictate how the property is divided amongst family or loved ones or if it should—or should not—be sold. If there is no estate plan, the property goes through a process called probate where family members must wait on the local government to make a decision on who is entitled to receive the property. In the absence of a will, in some cases, the property can be taken by the government and sold in auction.

"The will leaves all control in your hands," said Tina Nelson, senior managing attorney with Legal Counsel for the Elderly. "So you decide who you want to let your property after you pass and you don't have to look at the government of the District of Columbia to decide who gets your property and what percentage."

'It's Not Just for Really Wealthy People'

Estate planning does not discrim-

inate— all homeowners are encouraged to do so.

"Getting an estate plan together is not just for when you're older or any particular time or age," said Scheel. "It's not just for really wealthy people. It really takes a conversation with an estate planning attorney."

Working with an estate planning attorney can cost anywhere from \$250 to \$5,000, depending on a client's needs. Many programs exist in the DMV providing the service for free or at discounted rates including the D.C. Bar's Pro Bono Clinic, D.C. Affordable Law Firm, in addition to law school clinics led by students and supervised by faculty attorneys, like Howard University School of Law's Estate Planning and Heirs' Property Clinic co-led by Professor Aimee Griffin.

Howard's clinic sends students and their supervising attorneys into the community to educate people on estate planning and heirs' property on a personal level during group dis-



▲ Aimee Griffin, co-supervising attorney of Howard University School of Law's Estate Planning and Heirs' Property Clinic, says planning ahead is the only way to protect your investment. (Robert R. Roberts/The Washington Informer)

cussions and individualized sessions. If interested, a lawyer-client relationship can be set up to formally assist

residents in completing wills, powers of attorney, advanced directives for healthcare and more.

Griffin said the worst case she's seen involves a family that didn't inherit an estate plan from the matriarch. Following two deaths in the family, a relative remained in the home and refused to move out despite siblings' wishes and utilities being turned off. The family was forced to sue the sibling and the sibling, in turn, sued.

"There's much money being spent on legal fees and there was money that was lost because there was someone who was willing to buy the home for so much more," said Griffin, who is also the principal for Life & Legacy Counselors, an estate planning law firm serving the DMV, Massachusetts, New Jersey and Pennsylvania. "But everybody is losing as a result, and not only that, the relationships have been absolutely destroyed. I encourage you to preserve and protect. Your house is both a liability and an asset. It's easy if you know where your house is going." ●

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Douglass Community Land Trust Carries on Tradition of Equity Sharing, Home Ownership

Renters, Homeowners Empowered by Half-Century-Old Housing Model

By Zerline Hughes Spruill
WI Staff Writer

For those seeking a long-term, stable housing solution, but have concerns around affordability, there is a 54-year-old model of homeownership that may prove to be a sustainable and still financially equitable alternative that benefits the community at large: community land trusts.

“We were so stressed about how to get out the mess we were in at our old place ... a lot of people I know are really struggling to find housing, to afford housing,” said Tsehainesh (Tati) Tsehaye who was able to purchase a “Pay it Forward” home with the Douglass Community Land Trust (CLT). “A lot of people that we know are facing a hardship with housing and I always tell them my testimony and the opportunities available with Douglass CLT.”

Having come out of the civil rights movement to support Black sharecroppers in the South, community land trusts were created as a viable answer for people in need of permanent and affordable housing, while maintaining a share of land that could be repurposed or reused for others in need for future years. The Douglass Community Land Trust based in Washington, D.C., in addition to the more than 250 other community land trusts across the U.S., builds off of that legacy.

“There’s a real element of racial justice, economic equity, racial equity, and financial equity, but it also includes the levers of decision making and control,” said Ginger Rumph, Executive Director of Douglass Community Land Trust. “At the core, this is about making sure people living in those homes can thrive going forward. This is about permanent affordability, collective ownership and shared stewardship.”

How it Works

The community land trust model aims to make permanent housing affordable, stabilize the overall price of homes in neighborhoods, develop ownership opportunities, encourage resident and community leadership, while a nonprofit organization—the community trust—retains ownership of the land. The homebuyer purchases the home directly from the trust, becoming the owner of the physical property, while the land is still owned by the trust. Equity is still earned by the homeowner, while a portion



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Appraised at \$950,000, this home will have a contract price of \$410,000 through subsidy from Douglass CLT and the previous owners. *Terms, prices are subject to change until a contract has been executed.

Who Can Qualify? Applicants must meet ALL of the following REQUIREMENTS:

- Must be Willing to **Pay It Forward!**
- Your household income must not be more than 80% of the area median income, based on family size
- First-time homebuyer (did not own real estate in the last 3 years); and
- Pre-qualification from a mortgage lender; and
- Can complete the Sale before **July 15, 2025**
- If you plan to use the Home Purchase Assistance Program, you must already have a current HPAP Notice of Eligibility
- One of the following: Residing in temporary housing; experiencing overcrowding; unsafe environment; home with mechanical or structural deficiencies; Rent-burdened

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Monthly Rent Range

Household Size	\$275,000	\$375,000	\$475,000
1	\$893.00	\$1,111.00	\$1,329.00
2	\$1,187.00	\$1,481.00	\$1,781.00
3	\$1,481.00	\$1,781.00	\$2,075.00
4	\$1,775.00	\$2,075.00	\$2,369.00

▲ *The Douglass Community Land Trust’s ‘Pay it Forward Ownership’ program gives home purchasers an opportunity to afford homes below cost and be part of a 50-year-old tradition of community investment.*

is additionally earned by the trust. The home can still be included in the owner’s estate and passed down, but if it is to ever be sold, it is sold back to the trust.

The Douglass Community Land Trust operates several properties in the District, including Skyland Terrace and Deanwood’s Net Zero homes. It recently advertised a \$950,000 home in Brookland for \$410,000. It was sold to the trust under its “Pay it Forward” homeownership program using a \$600,000 subsidy to ensure affordability to applicants.

“A white family came to us and said ‘we know when we sell our home, D.C. natives, Black and Brown will not be able to afford it,’ and they sold it for significantly less [to us],” said Rumph adding that some home sellers do not want to contribute to the displacement of native District residents and in turn, sell their home slightly below cost as their contribution to reparations.

She added that if the industry continues to sell homes at the going market rate, no one will be able to afford a home.

“What it does is give people an entry point into the housing market,” said Vaughn Perry, Director of Equity and Sustainability for Douglass Charitable Land Trust. “People look at wealth creation as ‘what I can get back if I ever sell my home.’ We like to expand the definition of wealth creation. At the end of it, you’re still able to walk away with a percentage of appreciation.”

Another benefit to participating in a community land trust is that residents and community members are elected as board members to hold corporate control, making decisions about bylaws and properties.

Meche Martinez joined the Douglass Community Land Trust board of directors and when her term ended, she successfully applied almost two years ago to become Engagement & Capacity Building Manager for the Trust.

“Part of what drew me to this is that selling real estate in D.C. is tough,” she said. “Working with so many buyers who are qualified, doing all the right things who can’t find housing is discouraging as the person helping them. They all have the same story: they want to stay in the city they love, but they can’t.”

For more information, visit: douglassclt.org

JPMorganChase MONEY TALK

A financial education series dedicated to closing the racial wealth gap by encouraging healthy conversations about financial wellness. Articles in this series appear as part of a strategic partnership between JPMorganChase and The Washington Informer.

Where Are You in Your Homebuying Journey?

Sponsored by JPMorganChase

Homeownership is one of the largest investments consumers will make in their lives — and one of the most exciting. But the housing market has experienced a lot of highs and lows over the past few years, and many buyers are sitting on the sidelines wondering if now is the right time for them to buy.

When is the right time to buy?

The market is ever-changing, and there's a lot you can't control. So focus on what you can control, which is your financial readiness, because the best time to buy is when you're financially prepared to. Rates aren't the only thing that impacts housing affordability, and educating yourself on the homebuying process and making informed decisions may help you find additional areas to save.

If buyers are concerned about daily rate fluctuations, consumers might be able to lock in today's rate while they shop around. For instance, Chase's Homebuyer Advantage with Lock and Shop program allows borrowers who are eligible to lock in their rate for 90 days while they begin the homebuying process. They also may be eligible for a one-time option to lower their rate if rates improve.

How do I know if I am financially ready for homeownership?

Homeownership is a dream for many, but most people don't know that their dreams may be within reach. Here are some signs you may be ready to take on homeownership:

1. Your financial health is sound. This might look like having a regular, dependable source of income, having a good credit score—lenders typically look for a score of 620 and above—and having a low debt-to-income ratio. This allows lenders to better gauge how much you may be able to afford.

2. You understand the true cost of homeownership: This might look like understanding not only your borrowing capacity but also the monthly payment. You're also prepared for the additional costs of buying a home, such as closing costs, property taxes, homeowners' association fees, among other costs, as well as ongoing maintenance or repairs. Look for financial tools like the Chase affordability calculator to help determine buying power, based on income, and preferred monthly loan payments.

3. Your personal goals and timelines match up: Think about your upcoming life events and whether it makes sense to own a home, such as retiring, relocating or a growing family.



What else can I do to save on the costs of homeownership?

A big misconception is that you have to put 20% of the total purchase price of the home down, but some loan types offer low down payment options—such as FHA and VA loans. For example, Chase's DreamMaker Mortgage has flexible credit guidelines and down payments as low as 3%.

Find local assistance programs to help reduce items like closing costs, down payments or interest rates. There are assistance programs at the local, state, and national levels to support homebuyers on their path to homeownership. You can checkout tools like the Homebuyer Assistance Finder that helps

you research and find additional assistance programs you may qualify for, such as Chase's Homebuyer Grant which offers up to \$5,000 in qualifying neighborhoods.

Also, don't be shy to shop around for your loan -- make lenders compete for your business. Check in with more than one lender and compare and contrast terms to get the best deal possible.

For more information to prepare you for your homebuying journey, visit chase.com/afford or connect with a local mortgage professional who can help make recommendations based on your unique financial picture and goals.

DISCLAIMER

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JPMorganChase MONEY TALK The Newsletter

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Foreclosure Prevention Services Help Homeowners Navigate a Potential Crisis

Local Services Help D.C., Maryland Residents Keep Homes, Maintain Dignity

By Zerline Hughes Spruill
WI Staff Writers

Surviving the current housing climate as a homeowner may seem daunting considering: fluctuating interest rates, the implementation of tariffs, federal furloughs and corporate downsizing, and the administration's recommendations to defund housing policies that impact homebuyers and homeowners.

Maintaining a home is the largest monthly expense incurred by most Americans, and a reduction in income is the primary reason borrowers become delinquent, according to Housing Counseling Services (HCS).

In the past, homeowners have been able to rely on programs like Making Homes Affordable, Homesavers, Homeowners Assistance Fund, and the Reverse Mortgage Insurance Tax Program

to provide financial relief and an opportunity to keep homes, but they are no longer available.

Despite the elimination of several helpful resources, Darnell Snell, director of Housing Counseling Services Foreclosure Prevention, said there's still hope.

"A reduction in income does not mean that you must be a victim of foreclosure," said Snell.

Many DMV residents are directly or indirectly connected to the federal government, and thus, especially susceptible to becoming victims of foreclosure, according to the Greater Metropolitan Association of REALTIST (GMAR).

"Our region is uniquely impacted because our economic engine—the federal government—is being gutted, leading to job losses, contract reductions, and decreased income stability for many households in the DMV," noted Nichelle McDuffie Hagins, presi-

dent of GMAR.

Other key drivers of foreclosure challenges include: inflation, the expiration of pandemic-related protections, rising insurance and property tax costs, and limited access to refinancing options.

"As of mid-2025, Maryland continues to experience elevated foreclosure activity compared to pre-pandemic levels," Hagins explained. "Many homeowners who exited forbearance programs are struggling to get current without sufficient financial or legal guidance."

Help is On the Way: Stave off Foreclosure by Tapping Into Resources

Homeowners do not have to face the potential of foreclosure without help.

Organizations and government agencies are aware of the current landscape and offer workshops,



▲ Prince George's County Sheriff John D.B. Carr says in addition to enforcing foreclosures, his agency serves as an advocate to renters, homeowners facing the loss of their apartment or home. (Zerline Hughes Spruill/The Washington Informer)

counseling and programs to walk residents through the foreclosure process and even help to save their homes.

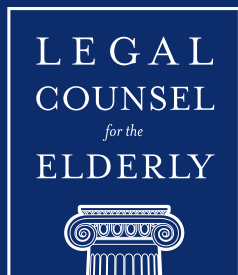
Greater Metropolitan Association of REALTIST (GMAR)

GMAR is hosting community events to provide residents with the resources and tools needed to make confident decisions about real estate including foreclosure.

These events include access to HUD-certified housing counselors, legal support, and educational workshops focused on foreclosure prevention.

"Our goal is not just to respond to the crisis, but to equip the community with long-term strategies to preserve homeownership and build generational wealth," said Hagins.

FORCLOSURE Page 24



Are you worried about
foreclosure or eviction?
LCE can help.

aarp.org/LCE

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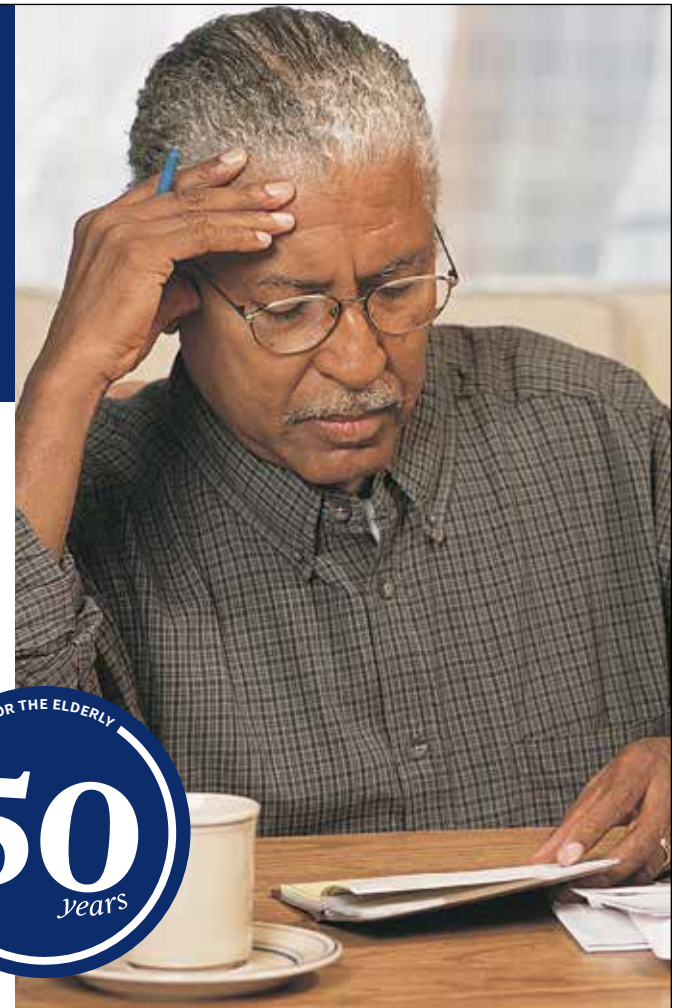
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Resources for Buying a Home in D.C.

WITH DC HOUSING FINANCE AGENCY (DCHFA)

Join us at DCHFA's Homeownership Fair to connect with local lenders and real estate agents. Discover valuable information about D.C. homebuying programs, credit repair options, and more!

Take a look below to view programs you may qualify for to purchase a home in the District. Learn more about DCHFA's homebuying opportunities during our Homeownership Fair on **June 21 at the R.I.S.E Demonstration Center from 10AM -3PM! Register with the QR code below to secure your spot**

DC Housing Finance Agency's Homeownership Fair

June is Homeownership Month, and the DC Housing Finance Agency (DCHFA) Homeownership Fair is the first step to achieving homeownership in Washington, D.C. Join us on Saturday, June 21 from 10AM - 3PM, at the R.I.S.E. Demonstration Center for tips, resources, and expert advice on buying your dream home.

From below market interest rates for first trust mortgages to down payment and closing cost assistance, the Agency has available programs to help District residents and incoming residents purchase a home. Learn more about which program(s) works best for you during our second annual Homeownership Fair. Connect with DCHFA staff members, real estate professionals, and lenders about the home purchasing process in D.C.

For the first time ever, DCHFA will be offering free shuttle rides to tour The Ana Townhomes, a five-star rated complex located at Howard Road in Anacostia. This beautiful community provides a luxurious and affordable place of residence close to the Metro and several new restaurants and shops.

If you want to begin the process of buying a home, you will need to work with a lender. Lenders including banks, credit unions, mortgage advisors, and brokers from across the District will be available during DCHFA's Homeownership Fair to answer questions on how to buy a home and to inform you about additional financing you may qualify for. DCHFA also provides a list of participating lenders on the homeownership page of its website (dchfa.org).

Homeownership helps build equity and generational wealth while providing a safe place to call home. Start your Saturday morning on June 21 with breakfast at the R.I.S.E Demonstration Center, then continue your day by visiting different homeownership industry tables to learn about what they can offer you! Next, hop on a DCHFA shuttle to tour The Ana Townhomes. After touring, hop back on to return to the R.I.S.E Demonstration Center and continue learning about the steps to homeownership. This day will be filled with valuable information and helpful resources.

Register for DCHFA's Homeownership Fair today before the tickets run out! Learn more and sign up for the event by visiting this link: <https://homeownershipDC.eventbrite.com>.

**Registration is Required for
DCHFA's Homeownership Fair**
R.I.S.E. Demonstration Center
2730 Martin Luther King Jr Ave SE,
Washington, DC 20032



DOWN PAYMENT ASSISTANCE

DC Open Doors makes homeownership in Washington, D.C. affordable by offering qualified buyers home purchase loans, down payment and closing cost assistance. The program offers deferred repayable loans for a homebuyer's minimum down payment requirement in addition to below-market interest rates for first trust mortgages.



ARE YOU A D.C. GOVERNMENT EMPLOYEE INTERESTED IN BUYING A HOME IN D.C.?

DC4ME provides D.C. government employees a first trust mortgage at a reduced interest rate. The rate comes with or without the option of three percent down payment assistance with a zero percent deferred subordinate loan.



**Looking to buy a home?
Want to know if you qualify?
Need down payment assistance?**



Join DCHFA's Homeownership Fair on Saturday, June 21 from 10AM -3PM at the R.I.S.E Demonstration Center
Register here: [HomeownershipDC.eventbrite.com](https://homeownershipDC.eventbrite.com)



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DC HOUSING FINANCE AGENCY'S

HOMEOWNERSHIP FAIR

R.I.S.E. Demonstration Center

2730 Martin Luther King Jr. Ave. SE.
Washington, DC 20032

Saturday

**JUNE
21**

10AM-3PM

Join us at **DCHFA's Homeownership Fair** to connect with local lenders and real estate agents. Discover valuable information about D.C. homebuying programs, credit repair options, and much more! Registration is required.

Register here: **[HomeownershipDC.eventbrite.com](https://www.eventbrite.com/homeownershipdc)**

The 2025 D.C. Housing Market

What you need to know for buying in the DMV

By **Levonias Wiggins**
(NMLS ID 104482), **United Bank**
Senior Community Mortgage
Loan Officer

In honor of National Homeownership Month, United Bank is sharing a list of top tips for anyone considering buying a home in the Washington, D.C., Metro area.

Be prepared

While the market may seem to have slowed down, it is still competitive. Often, first-time homebuyers' lack of preparedness prior to putting in an offer can negatively affect them. Therefore, it's best to have everything in order so you can strike first and fast. A good way to ensure you are prepared to make an offer is to meet with a real estate professional or lender to assess your options early in the process. These trusted professionals can help you manage your expectations and efforts by explaining what



you qualify for, and what grants or other lending options are available to you and on which properties. They can also help you prepare the documents you'll need to show sellers you're serious about homebuying. If you are considering buying a home, plan to begin these conversations six

months to a year in advance, just to get your ducks in a row.

Be honest

Everyone is entitled to their privacy, but when considering a home loan, your lender will quickly find out everything, including debt you didn't think was important, and a credit history you don't want to talk about. Your financial history and status will be part of the application process and are a big part of qualifying for a loan. It is best to be upfront and honest about the state of your finances so your lender can help you. Curveballs and surprises will only hurt you in the long run.

Be competitive

We are currently experiencing a seller's market in the DMV, meaning there's high demand and very little inventory to fill it. Potential homebuyers should remember they're not the only buyers in the market and take

steps to get a head start on the competition. Preparedness and speed may help you stand out. Having pre-qualification letters in hand and the available capital to close will show sellers you're serious and will make your offer more attractive. If you have this information, you will be prepared to make an offer on-site during an open house or a private showing.

A home is a big purchase, so you don't want to settle — but if you are willing to make some concessions, it may help you close a deal more quickly. For example, it's not uncommon for a buyer to offer above asking price or to waive a home inspection in a competitive market — this makes an offer more attractive in the eyes of a seller. However, you should only make the concessions you're comfortable with.

At United Bank, we strive to make the mortgage process as simple and straightforward as possible. It all starts with reaching out to a member of

our mortgage team or filling out our easy online application. From there, one of our knowledgeable mortgage loan officers can help you find the best loan option for your needs, then continue to work with you every step of the way on your home-buying journey—through closing day and beyond.

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Levonias Wiggins

NMLS #: 104482

VP, Senior Community
Mortgage Loan Officer

571.216.8931

www.bankwithunited.com/levonias-wiggins



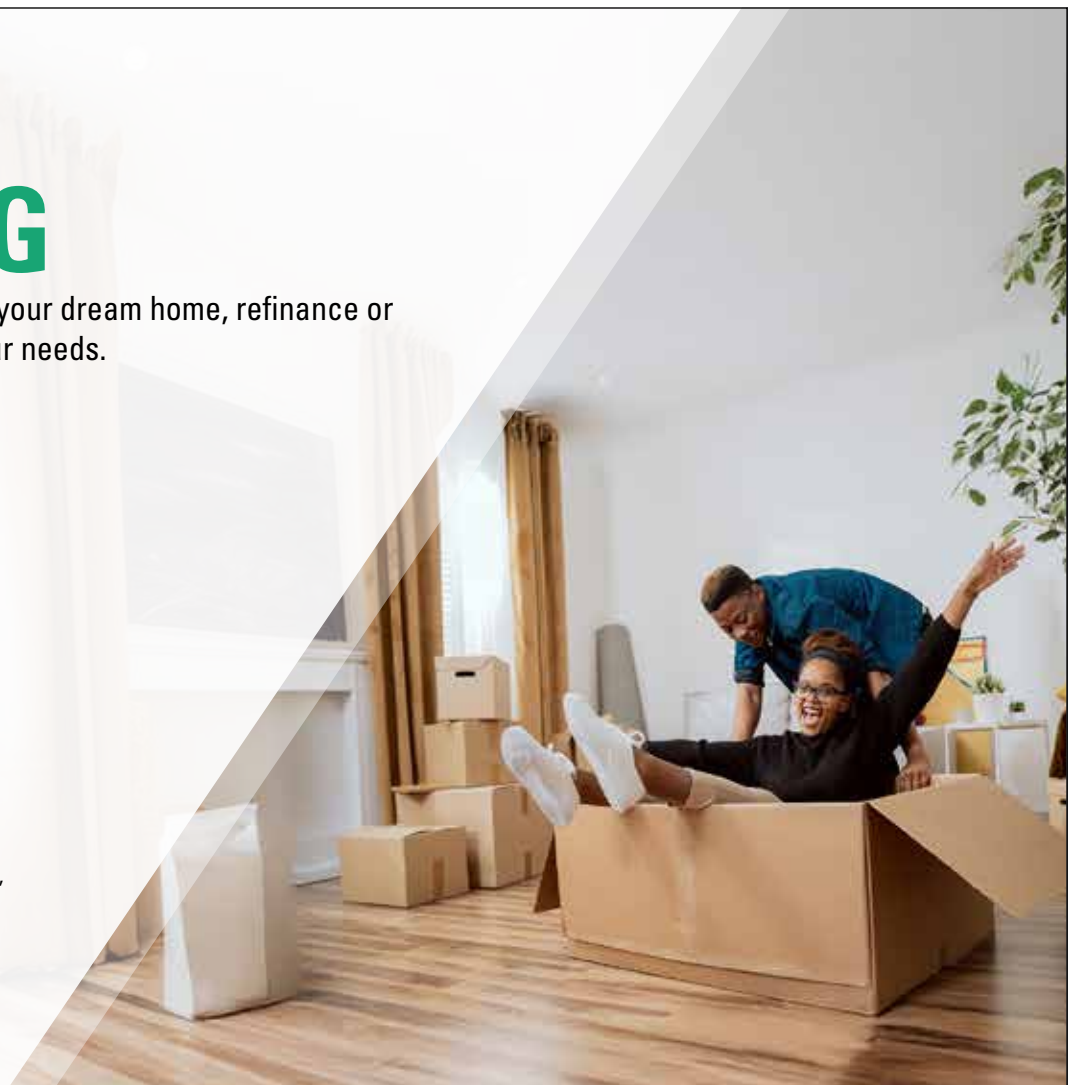
UNPACK A NEW BEGINNING

Whether you're looking to purchase your first home, build your dream home, refinance or renovate, United Bank has the mortgage program to fit your needs.

Begin Your Journey. Start an Online Application Today.



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JOURNEY HOME GRANT

Do you dream of owning a home, but have limited funds for a down payment and closing costs? United Bank's Journey Home Grant* may be the answer to your home buying dreams.

UP TO \$10,000 FOR DOWN PAYMENT & CLOSING COSTS

Begin Your Journey. Start an Online Application Today.

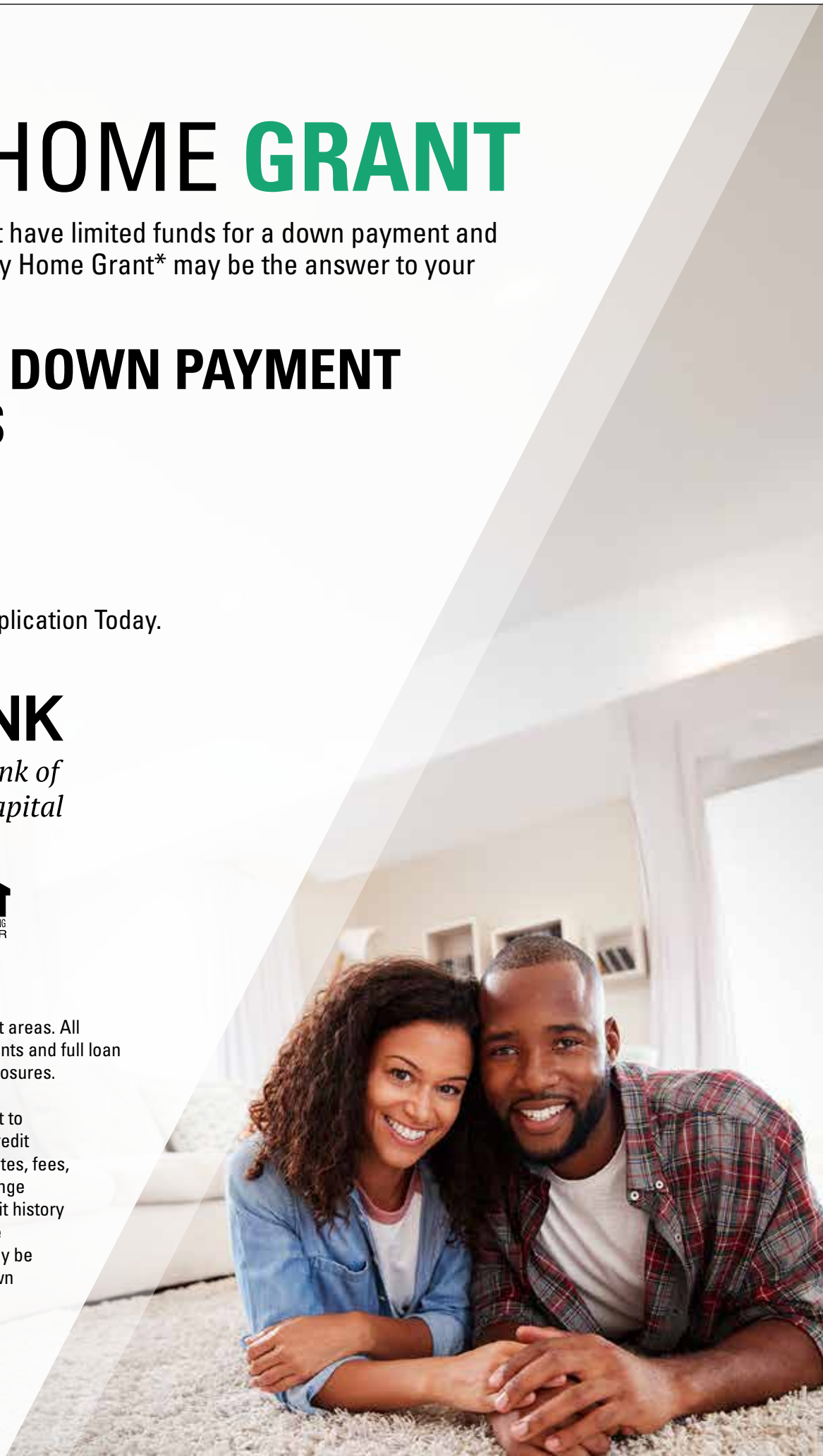


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*Journey Home Grant is only available in select market areas. All loans subject to credit approval. For all loan requirements and full loan disclosures visit BankWithUnited.com/Mortgage-Disclosures.

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Looking to Buy in the D.C., Maryland, and Virginia (DMV) Region?

These Down Payment Assistance Programs May Be Available to You.

By **Stephen A. Morris**
SVP, Director Community Lending

Navigating the path to homeownership can be challenging, especially in the DMV region, where rising home prices and mortgage rates often pose significant barriers. Fortunately, our team at United Bank has answered the call to help and has provided over \$10 million in downpayment assistance over the last three years. Below is a list of some programs available in the DMV aimed at assisting first-time homebuyers, and some general information about each of the programs. The information is high-level; may change; based on income, need, employment, property location, occupancy, or fund



availability; and additional terms and conditions may apply.

Washington, D.C.

- The Home Purchase Assistance Program (HPAP) is administered by the DC Housing Finance Agency (DCHFA) and is available to first-time homebuyers purchasing a home located in the District to provide gap financing to assist with the necessary funds to purchase. The assistance provides down payment and closing cost assistance in the form of a deferred interest-free loan to first-time District homebuyers falling within specified income levels, and the home being purchased must be for the borrower's primary residence and must be located within the District of

Columbia. Currently, for HPAP loans closed after August 23, 2024, closing cost assistance for all eligible households will be up to \$4,000, and the per-client gap financing assistance is capped at \$202,000.

- The Employer-Assisted Housing Program (EAHP) offers down payment assistance to eligible District government employees who are first-time homebuyers. Eligible employees can receive matching down-payment funds up to \$5,000 and a deferral loan of up to \$20,000. First responders and educators may be eligible for matching down payment funds of \$15,000 and a deferred recoverable grant of \$20,000.

- The DC Open Doors initiative offers qualifying homebuyers (first-time and repeat) home purchase loans, and down payment and closing cost assistance. The program offers deferred repayable loans for a buyer's minimum down payment requirement plus below-market interest rates for first trust mortgages for the purchase of a home in D.C.

Maryland

- The Maryland Mortgage Program (MMP) offers a range of loan products that can provide up to 4% of the property sales price. Programs are available to either first-time buyers or to repeat homeowners.

- Baltimore Homeownership Incentive Program (B-HiP) offers various incentive programs to homebuyers purchasing in Baltimore City. All incentives require homeownership counseling from an approved counseling agency and a minimum investment from the homebuyer's own funds towards the purchase of the property.

- Frederick County Homebuyer Assistance Program (HAP) helps local families with limited resources by providing down payment/closing cost assistance with the purchase of their first home in Frederick County. Assistance requires homeownership counseling from an approved counseling agency, and a minimum investment from the homebuyer's own funds towards the purchase of the property.

Virginia

- Virginia Housing Down Payment Assistance Grants are true grants that do not require repayment and may only be used with eligible Virginia Housing loans. Eligible homebuyers can be first-time or repeat purchasers in

Areas of Economic Opportunity, have a qualifying loan from Virginia Housing, and meet income and sales price/loan limits.

- Virginia Housing Flex Programs provide various levels of down payment and closing cost assistance. For example, Flex 5000 offers \$5,000 in assistance, while Flex 3% Loan provides 3% of the first mortgage amount in assistance. These programs are available to first-time and repeat homebuyers.

- The Virginia Department of Housing and Community Development (DHCD) Homeownership Down Payment and Closing Cost Assistance Program provides flexible gap financing for first-time homebuyers at or below 80% of the area median income. Eligible buyers can receive up to 10% or 15% of the sales price, plus up to \$2,500 for closing costs. Assistance is provided as a grant with a mandatory affordability period.

In addition to the state-provided assistance, United Bank also offers the United Bank Welcome Home Grant across D.C., Maryland, and Virginia. This program provides up to \$10,000 in a grant for qualified buyers purchasing in eligible census tracts.

Conclusion

There are a variety of down payment assistance programs in the DMV designed to help first-time (and sometimes repeat) homebuyers overcome financial barriers. Prospective buyers are encouraged to consult with local housing agencies and approved lenders to explore options and determine the best fit for their circumstances.

At United Bank, we understand every facet of purchasing a home. Our lending specialists have the experience, technology, and solutions to help you make the dream of homeownership become a reality. Connect with us at BankWithUnited.com.

Stephen Morris

NMLS #: 459546

SVP, Director Community Lending

202.494.3284

www.bankwithunited.com/stephen-morris

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WELCOME HOME GRANT

Do you dream of owning a home, but have limited funds for a down payment and closing costs? United Bank's Welcome Home Grant* may be the answer to your home buying dreams.

UP TO \$10,000 FOR DOWN PAYMENT & CLOSING COSTS

Begin Your Journey. Start an Online Application Today.



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*Welcome Home Grant is only available in select market areas. All loans subject to credit approval. For all loan requirements and full loan disclosures visit [BankWithUnited.com/Mortgage-Disclosures](https://www.bankwithunited.com/Mortgage-Disclosures).

Advertising Notice. Not a Commitment to Lend. Subject to Program Availability. All loan applications subject to credit approval. Annual Percentage Rate (APR), programs, rates, fees, closing costs, terms and conditions are subject to change without any notice and may vary depending upon credit history and transactions specifics. Other closing costs may be necessary. Flood and/or property hazard insurance may be required. To be eligible, buyer must meet minimum down payments, underwriting and program guidelines. United Bank NMLS ID 522399 (www.nmlsconsumeraccess.org).



Homeownership Preservation Program Helps Residents Stay Safely Housed

The Prince George's County Homeownership Preservation Program (HOPP) provides assistance to homeowners that need critical improvements to their home to keep it safe and/or accessible. The Department of Housing and Community Development (DHCD) finances the program with American Rescue Plan Act (ARPA) funds. Its community partner, Habitat for Human-

ity-Metro Maryland, administers the program for residents.

HOPP is a grant program that provides home improvement repairs and renovations at no cost to the homeowner. Income eligible homeowners can apply for HOPP if they live in qualified census tract areas of Prince George's County. Special consideration is given to households in qualified census tracts within 1 mile of a future

Purple Line stop. HOPP is not a loan program and applicants do not have to repay the County for the work performed on their home.

In order to be considered eligible, homeowners must:

- Occupy the home for which you are applying
- Have lived in the home for at least one year

prior to applying

- o Priority is given to homeowners having occupied their home for more than 7 years
- Have and be able to provide proof of homeowners insurance
- Have a gross household income less than 80% of the uncapped AMI
- o Priority will be given

to households under 50% of AMI

- Have a demonstrable need for repairs, accessibility modifications and/or weatherization
- Intend to remain in the home for a minimum of 5 years post work.

An example of the types of repairs and rehabilitation that can be made with the HOPP program include:

- Roof, Siding and Gutter Repair/Replacement
- Electrical/Plumbing/HVAC Repairs/Replacement
- Deck Repair/Replacement and Ramps/Zero Step Solutions
- Accessible Bathroom Modifications
- Stair Lifts and other Accessibility Equipment/Modifications
- Insulation and Air Sealing
- Tree Removal

Any additional services that are not listed above will be considered on a case-by-case basis.

Cases not considered are major foundation and structural repairs, cosmetic improvements/upgrades, and large scale mold/lead/asbestos remediation.

For more information about HOPP, visit Habitat for Humanity Metro Maryland's website and find out if you're income eligible.







Prince George's County Homeownership Preservation Program (HOPP)

HOPP can provide up to \$30,000 in health, safety, energy efficiency and accessibility repairs in qualified, owner-occupied homes in Prince George's County.

Households under 50% of AMI can receive up to \$50K in services.

Cosmetic repairs cannot be covered

Services may include the following based on eligibility:

- Roofing & Gutters
- Electrical Repair
- Plumbing Repair
- Tree Removal
- Deck Replacement/Repair
- Tub Cuts & Shower Conversions
- Stairlifts & Accessibility Equipment



To be eligible, one must:

- Be a Prince George's County homeowner in a qualified census tract or within 1 mile of a future Purple Line stop (Habitat will verify)
- Occupy the home for which you are applying
- Have lived in the home for at least 1 year prior to applying
- Have and be able to provide proof of homeowners insurance
- Have gross household income less than 80% of the uncapped AMI
 - o Priority will be given to households under 50% of AMI (see table)
- Have a demonstrated need for repairs, accessibility modifications or weatherization
- Intend to remain in the home for a minimum of 5 years post work

Home must be free of hoarding (items and pets), major structural/foundation issues, and pest infestations





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Like Mother Like Daughter in the truest sense of the phrase. We took these JUST SOLD pictures literally 40 Years apart! In the picture to the left is my mom's first JUST SOLD photo she took in 1984. She was just getting started as a full time Realtor. Who would imagine, an immigrant, orphaned at the age of 15, from Guyana, South America, would go on to develop and broker one of the of the most expensive custom homes ever built in Prince George's County; become President of the Prince George's County Board of Realtors; launch her own Real Estate Brokerage, and become the 1st Black Woman to own and operate a Brick and Morter Brokerage in the Bowie/ Mitchellville community in 2007.



Desiree JUST SOLD Class of 1984



Charisse JUST SOLD Class of 2024

And there I am on the right 40 years later, her first born, taking a similar stance capturing a moment that was never in the plans I saw for myself, but clearly refelctive and defining of the plans God had for me and the future of our family's boutique brokerage, where we offer strategic real estate services and solutions throughout the state of Maryland, Washington DC's Metro Area, as well as Nationally and Internationally. That's right, I bet you didn't know as licesnsd Realtors, we are connected to a professional network that makes it possible for us to support your Real Estate needs beyond the borders of our local license. Whether you are looking to secure real property, or for land to develop, we can help increase your weathh building potential, creating income producing strategies, while connecting you to the resources necessary to get you to where you want to be and where you need to be. JUST SOLD!



Much like your best primary care doctor, or lawyer on retainer, we help guide you through the complete life cycle of your real estate journey, with a holistic lens to ensure your real estate health is in tact, including referring you to specialists necessary to meet your every need as they arise.

Remember I told you earlier that our family has been at this for over 40 years FULL TIME. With that comes a level of real life experience and 1st hand knowledge. Having a trusted Real Estate Professional in your life, is a priceless tool to have access to. During Homeownership Month, make it your business to find a Real Estste lifeline to help keep your home health in check for today and tomorrow. It's not just about getting your first home, but also keeping it, learning when to leverage or when to let it go. If you didn't already have a Realtor/Realist Resource in your network, allow me to introduce myself, Charisse Callender-Scott, a trusted source. Call or visit me on LinkedIn or @DCAREaltors.com to connect. ●

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By WI Web Staff

DMV residents interested in learning more about the homeownership journey – whether a current renter, homeowner or prospective property manager – can add to their toolbox of resources with help from local agencies across the region.

From annual homeownership conferences to intimate workshops and trainings, organizations are offering support in estate planning, first-time homeownership, financing assistance, heirs' rights and so much more.

Make sure to tap into these programs and bring the whole family because homeownership is a generational issue.

Thursday, June 12

University Legal Services (ULS)
First-time Homebuyers Education

Saturday, June 14

Greater Metropolitan Area REALTIST
12:30 - 1:30 p.m. | 2:30 - 3:30 p.m.
Trinidad Baptist Church, 6611 Walker Mill Road, Capitol Heights, MD 20743

Wednesday, June 18

Better Together: The Power of Creating and Leveraging Partnerships

9 a.m. - 4 p.m.

The 2025 District of Columbia Housing Finance Agency Homeownership Conference will convene a robust lineup of community stakeholders, partners, and community activists looking to connect, collaborate, and advocate for the implementation and expansion of accessible homeownership and homebuyer programs within the District.

Friday, June 20

HPAP 8-Hour Pre-Purchase Class

9 a.m.

Marshall Heights Community Development Organization HPAP is teaching residents about the Home Purchase Assistance Program (HPAP) with a virtual eight-hour pre-purchase class.

Registration can be found online.

Lydia House's 6-8-hour

homebuyers virtual workshop

10 a.m. - 5 p.m.

Registration can be found at eventzilla.com.

Saturday, June 21

DHCD's 2025 National Homeownership Month



Numerous events throughout the DMV are honoring Homeownership Month with webinars, intimate workshops and pivotal discussions throughout June and beyond.

10 a.m. - 3 p.m.

DHCD, 1909 Martin Luther King Jr. Avenue SE, Washington, D.C., 20020

Amid National Homeownership Month, the Department of Housing and Community Development (DHCD) is hosting a series of workshops will engage the community on topics relevant to homeownership and financial literacy including the housing journey, Inclusion Zoning, Tenant Opportunity to Purchase Assistance, Heirs Property, taxes and more.

Registration can be found at dhcd.dc.gov.

Juneteenth Celebration 2025

12:30 - 1:30 p.m. | 4:45 - 5:45 p.m.

BlackRock Center for the Arts
2901 Town Commons Drive, Germantown, MD, 20874

Tuesday, June 24

Latino Economic Development Center Virtual DC Homebuying Orientation

10 a.m.

Workshop for D.C. residents interested in purchasing their first home in the District and understanding the homebuying process.

Registration online.

Lydia House's 6-8-hour Virtual Homebuyers Workshop

10 a.m. - Noon | 2 - 4 p.m.

Registration can be found through eventzilla.net.

Wednesday, June 25

DCHFA Virtual Homebuyer Webinar

6 - 7 p.m.

This monthly session educates future homeowners on all DCHFA funding programs as well as down

payment assistance options. Register at Homebuyers Webinar - DC Housing Finance Agency.

Saturday, June 28

Mamma Level Up Homeownership Expo

11 a.m. - 3 p.m.

Martha's Table at the Commons, 2375 Elvans Road SE, Washington, D.C., 20020

First-time homebuyers, new renters and those interested in learning about resources available for current homeowners are invited to learn from exhibitors showcasing the latest trends in housing, informative seminars, and network with industry professionals.

Registration can be found at eventbrite.com.

Saturday, July 19

Greater Metropolitan Area REALTIST

10 a.m. - 3 p.m.

Kirkland Memorial Second Church of God in Christ, 5225 Manchester Drive, Camp Springs, MD, 20746

Community Day in partnership with Kirkland Memorial Second Church of God in Christ.



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The DC Department of Housing and Community Development (DHCD) Celebrates National Homeownership Month



▲ Colleen Green, Director of the DC Department of Housing and Community Development (DHCD).

National Homeownership Month provides the DC Department of Housing and Community Development (DHCD) with an opportunity to highlight the advantages of homeownership and to promote responsible ownership practices.

We create pathways to homeownership for first-time buyers and offer established homeowners options to remain in safe, familiar environments.

Housing is a fundamental need, and the demand for affordable housing in the district continues to be high. However, in April, the median sale price for homes in the city surpassed \$750,000. A home at

this price typically requires a buyer to have a high annual income, substantial savings for a down payment, and strong credit to obtain a mortgage.

The Department of Housing and Community Development (DHCD) believes homeownership serves as a foundation for families and communities to succeed. Thanks to the leadership of Mayor Muriel Bowser, the District is a leader among cities in making homeownership accessible for first-time homebuyers.

In October 2024, our Home Purchase Assistance Program (HPAP) began utilizing a lottery process to enhance certainty for homebuyers

as they choose their homes, financing options, and other advisory services. The program offers up to \$202,000 in assistance. So far, over 200 first-time homebuyers have received approximately \$28.2 million in down payment and closing cost assistance to help them achieve their goal of homeownership.

For many individuals, buying their first home is not only a financial investment but also an opportunity to forge an emotional connection. Achieving homeownership can be a proud and life-changing milestone; however, the diligence and patience needed to maintain a home over time can pose challenges for some households.

Over time, homes that have not been well-maintained may develop safety hazards, leading to significant financial burdens for homeowners. Insufficient maintenance can result in the loss of key long-term benefits associated with homeownership, including stable housing costs, retained equity, safety, convenience, and even the property itself.

DHCD provides grants of up to \$20,000 for roof and gutter repairs outside the home, and up to \$30,000 for interior modifications for homeowners with limited mobility. These grants are available to income-eligible households through the Single-Family Residential Rehabilitation Program (SFR-RP). The purpose of these repairs is to ensure that homeowners can remain safe in their homes.

The emotional attachment to a home extends to other family members. However, transferring real property to potential heirs without a will after the owner's death can be a lengthy and complex process.

Black families have potentially lost billions in home equity over generations when transferring property from a deceased family member.

Since October 2024, the DHCD's Heirs Property Assistance Program has helped over 170 low-income households in the district navigate the probate court process. This assistance enables them to obtain a clear legal title to real estate from the estates of deceased family members.

Achieving long-term economic stability can be challenging, but the benefits of our efforts significantly impacts the families and communities we serve. The Department of Housing and Community Development (DHCD) will continue to assist renters in becoming homeowners, support current homeowners facing difficulties, and provide better resources for families to pass down their homes from one generation to the next.

The DC Department of Housing and Community Development presents...

HOMEOWNERSHIP MONTH WORKSHOPS

June 21, 2025 | 10 a.m. - 2 p.m.

Celebrate Homeownership Month with us!
Learn about Homeownership Opportunities,
Single Family Residential Rehabilitation,
Inclusionary Zoning, Heirs Program and more!

1909 Martin Luther King Jr. Avenue, SE
Washington, DC 20020
Housing Resource Center

Scan Here





NEW LOCATION

1909 MARTIN LUTHER KING JR. AVENUE SE

At the DC Department of Housing and Community Development (DHCD), we are always breaking new ground with our investments in affordable housing.

Now, we have a new home of our own!



WE ARE WASHINGTON
GOVERNMENT OF THE DISTRICT OF COLUMBIA
DC MURIEL BOWSER, MAYOR

TARIFFS *from Page 3*

ing, homelessness, and community development programs, in addition to negatively impacting rental and homelessness assistance.

Senate Appropriations Committee Vice Chair Patty Murray (D-WA) said the president's request would "eviscerate" HUD funding and "rip the roofs off Americans' heads and put even more families at risk of homelessness."

In April, the African American Mayors Association (AAMA), a group of urban and rural mayors committed to solving housing challenges for residents, submitted a letter to Rep. Mike Flood (R-Nebraska), the ranking member and chairman of the House Subcommittee on Housing and Insurance. This group wanted to clearly express support for HUD's HOME Investment Partnerships Program and Community Development Block Grant Program, which are at risk in the president's proposed budget cuts.

Community Development Block Grant Program funds are a safeguard for cities around the country, which

help support programs like making vital home repairs for seniors, providing mental health support, offering reentry services and eviction prevention programs.

"Providing cities flexibility to exceed this cap when services are directly tied to housing retention or community stabilization would unlock greater impact and better outcomes for residents," said Phyllis Dickerson, AAMA CEO.

Greater Metropolitan Association of REALTIST was among the first to support the National Association of Real Estate Brokers' (NAREB) partnership with AAMA and is working to build strong relationships between Black mayors and NAREB local boards across the nation.

"We strongly support the African American Mayors Association in their efforts to reauthorize HUD's HOME Program and the Community Development Block Grant Program," said Hagins. "These programs are critical for funding affordable housing development, revitalizing communities, and expanding homeownership opportunities—particularly in underserved neighborhoods." ●

FORCLOSURE *from Page 10*

The Prince George's County Sheriffs' Department

While the Prince George's County Sheriffs' Department enforces foreclosure evictions by recovering properties and coordinates the sale of properties that have outstanding tax liens—also known as Sheriff Sales—it also offers resources to residents who are losing their home or apartment.

The sheriff's department provides a directory on its website on protections, next steps and a directory for alternate living spaces.

"We are advocates and the impartial party in reference to the [foreclosure] court process," said Prince George's County Sheriff John D.B. Carr. "The reason why I say I'm an advocate is because, even though you're talking about recovering property—serving a civil process—I want to make sure our citizens know ahead of time how that process goes, so that they can either save their home, they can have the resources that they need to get through this tough time."

The District's Mediation Foreclosure Program

Once a homeowner receives a notice of default, they can apply to the Mediation Foreclosure program by returning the mediation election form no later than 30 days after the bank mails the notice of default.

An additional benefit of the mediation process is the foreclosure must stop until the application process and pending mediation is complete.

DCHD Community-Based Organizations

The D.C. Department of Housing and Community Development (DHCD) has a network of dedicated community-based organizations (CBOs) that offer comprehensive housing counseling to both prospective homeowners and current homeowners.

These organizations provide invaluable resources to help District residents to avoid foreclosure through foreclosure mediation, housing counseling, and legal aid for homeowners.

Housing Counseling Services

Housing Counseling Services provides specialized foreclosure prevention services by HUD-certified counselors to District residents, helping borrowers to recognize their options, operating the DC Foreclosure Prevention Hotline (202)265-2255, attending all judicial foreclosure hearings, assisting with mediations and providing up to three hours of legal review to eligible homeowners.

"It is important to stay in contact with your lender, don't hide from the situation and do whatever you can (financially) to show the lender that you can maintain some sort of a financial agreement (rather it be old or new)," said Snell.

To learn more about foreclosure and foreclosure laws visit lawhelp.org and legal-info.lawyers.com.

District residents can call the following numbers for foreclosure prevention assistance:

Foreclosure Prevention Hotline: (202) 265-CALL (2255) or 1(855) 449-CALL (2255)

DC Department of Insurance, Securities and Banking at (202) 727-8000 ●

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Flood Insurance Basics

Submitted by The Department of Insurance, Securities and Banking (DISB)

Water damage is broadly categorized as loss or harm to personal property and describes many possible losses that are a result of water intruding from a sudden and accidental discharge or overflow. Flooding occurs when an excess amount of rain water flows overland for a prolonged period. According to the National Flood Insurance Program (NFIP), all 50 states and the District have experienced floods or flash floods in the past five years. Even if you do not live in a flood prone area, minimal amounts of flooding can result in a financial disaster. It is important to note that roughly a third of all assistance for flooding goes to moderate- to low-risk areas. The NFIP states that one foot of water could cause \$27,150 of damage to a 1,000-square-foot home.

During periods of heavy rainfall, excess water from sewers or drains can overflow into your home or cause water to back up in basement areas. However, this is not considered a flood and is not covered by flood insurance. You must purchase additional coverage through your homeowner's insurance policy that can help you repair water damage from overflowing drains and sewers and broken sump pumps.

Neither a standard homeowner's insurance policy or a water back-up and sump overflow coverage endorsement provide protection against flood loss. Flood insurance is available for homeowners, renters and businesses through the NFIP and can be purchased through an insurance agent or by contacting www.floodsmart.gov. Flood insurance also will be available directly from some insurers.

Most condominium associations located in special flood hazard areas can purchase flood insurance that covers the structure of the buildings and common areas. The associations

may purchase coverage on individual units in the names of the unit owners and/or the names of the associations. It is important to check the associations' policies, issued by NFIP, to determine if coverage extends to the inside of residential units. For additional protection, you may want to consider a separate policy.

After a flood event, many people look to the Federal Emergency Management Agency (FEMA) for assistance. While FEMA provides individual assistance, it is not intended to cover your losses or rebuild your home. Typically, the average individual assistance from FEMA ranges from \$4,000 to \$7,500. However, a flood insurance policy can provide up to \$250,000 for your home's structure and \$100,000 for your personal property. Private flood insurers can provide higher limits.

There are several steps you can take to protect yourself from a flood. They include:

- Raising the elevation on your home
- Installing flood vents
- Installing a water alarm that lets you know if water is accumulating in your basement
- Developing an emergency plan
- Cleaning debris from gutters and spouts
- Using the United States Geological Survey Water Alert System <https://maps.waterdata.usgs.gov/mapper/wateralert/> to receive text messages when a stream in your area is rising to flood levels
- Checking with your insurance agent or company to review your coverage and available options (regardless of whether you rent or own).

The Department of Insurance, Securities and Banking encourages all District residents to prepare for flooding by knowing your flood risk, preparing your homes and businesses and ensuring that you have sufficient insurance coverage.



June is National Homeowner's Month



HOMEOWNERSHIP CAN BE A KEY TO UNLOCKING A BRIGHTER FINANCIAL FUTURE.

Visit DISB.dc.gov for more information.



Thriving in Black Homeownership Takes Collective Works

DMV Residents Say Fast-Cash Real Estate Schemes, Lack of Estate Planning and Airbnb Investors Keep Renters, Homeowners from Thriving

By Zerline Hughes Spruill
WI Staff Writer

Owning a home in the nation's capital can sound attractive and chic. Residents live in the cradle of politics and protest, amongst a host of national parks, and around scores of free museums and festivals.

Even within the boundaries of the D.C., Maryland and Virginia area—affectionately referred to as the DMV—being in close proximity to a major hub with several sports teams, universities and concert venues means access is rarely an issue. DMV living can also prove challenging because of these very things.

With ignored communities in homogeneous neighborhoods, coupled with transplants—people from outside of the area—rents and home prices are driving up, and residents who have called the area home for a lifetime or several generations are being driven out.

The effect of this is gentrification. The cause: miseducation of estate plan-

ning and understanding how to legally and effectively pass down a home to the intended family.

Another cause is misunderstanding that when a home is paid for, property taxes must still be paid—semiannually.

And there's more: ensuring the home is properly insured, knowing whether or not a property is in a flood plain requiring additional protection, and realizing if the property is unkept, it could be condemned and eventually taken away by the government.

"Gentrification occurs when changes are inserted into a community with the goal of raising values and profits, rendering the neighborhood a physical and cultural blank slate for developers and new residents to shape," writes Gabi Velasco, policy associate for Urban Institute. "As more affluent residents and businesses move in, gentrification makes longtime or legacy communities invisible."

Because The Washington Informer is committed to ensuring the DMV's Black residents are thriving throughout the entire process of homeownership,

we created Our House D.C., a news platform dedicated to telling the stories that walk readers through the various steps of owning, keeping, and in some cases, losing a home.

The Informer held a listening session on May 14, House & Home, in order to get a better understanding of what our readers are concerned about, where they get resources, and their overall homeownership journey. People from across the DMV—Reston, Virginia, Silver Spring, Takoma Park and Seat Pleasant Maryland, and several wards throughout the District, including Wards 7 and 8—came to The Washington Informer headquarters in Southeast, D.C. to share their experiences and observations about living in the DMV.

The event opened with an insightful conversation between Washington Informer Publisher Denise Rolark Barnes and Brookings Senior Fellow Dr. Andre Perry, discussing his new book "Black Power Scorecard."

Then, Black millennials, Gen Xers and baby boomers representing var-

ious industries, including real estate, academia, law, athletics and hospitality, not only weighed in on local housing, but offered ideas for empowering Black communities in homeownership.

"Everybody said, why DC?," said Margaret Kamara, a caterer and legal professional who grew up in Virginia and relocated to the District for an easier commute and sense of community. "I said, 'well, it's an investment.' They're still trying to understand it. But the reason why I stayed is because [neighbors] keep their porch light on. If my car is not parked there, someone's calling me to say, 'Hey, we haven't seen your car in a couple of days.'"

Below are some of the topics of interest and concern local residents have about DMV housing.

Impact of Online Booking Companies on Rental, Housing Market

While companies like VRBO and Airbnb allow for homeowners to generate extra income by renting their home or a portion of their home to vacationers, several House & Home attendees expressed concern about the service.

The resource may, in fact, be putting long-term renters and homebuyers at a disadvantage, decreasing the number of properties to choose from for students, faculty and first-time homebuyers in search of affordable properties located in the DMV.

First-time Homebuyers Competing with Investors for the Same Properties

A recurring challenge for homebuyers today is competing with other buyers on a limited supply. This is particularly a challenge when a buyer, especially an investor, is willing to produce cash on the spot for a quick transaction in order to flip the property.

"You then have an investor who steps up and says, 'well, I'll buy this property, all cash ... as is,'" said House & Home attendee Sheila Reid. "So the person who's trying to buy doesn't have a chance because they have to get financing and that takes like 30-45 days and inspections. What's the seller going to do? They want to get their money."

Heirs' Rights

Less than 29% of the Black population have a will or estate planning document, according to Caring.com. As a result, Black families are more at stake to lose the family home or go through a lengthy probate process.

"If you have a situation where you have not planned what's going to happen to this property after you're gone, and you have five different children and they all have five different opinions, then the likelihood of that property staying in your family is not very great," said Deborah Boddie, an estate planning lawyer who also attended House & Home. "That's a big part of homeownership and a big part of wealth building and legacy planning."

Succumbing to Cold Calls from Real Estate Flippers

Robo-calls, texts, and posted signs on corners from real estate flippers encouraging a quick sell are targeting many homeowners. The lure of a quick sell and cash offer sounds enticing to many, leading to the loss of generational homes and equity.

House & Home attendee Margaret Ansa Tyus said young people are often the target, not seeing the value in keeping the property in the family.

"You have a lot of developers coming in ... they're giving \$200,000 [to purchase a home from an owner], they'll put in \$150,000 and sell it for \$2 million or at least \$1.5 million," she said. "What is happening is that young people who get the \$200,000 ... move out to wherever, and then they lose the wealth that their grandmother has worked tirelessly [for] to own that property. Young people sometimes don't see the value in keeping that property."

Perry, director of the Center for Community Uplift at the Brookings Institution, focused the conversation around his newly released book, "The Black Power Scorecard: Measuring the Racial Gap and What We Can Do About it," Perry explained the disparity between Black and white wealth, and how leveraging property with the equity it brings can help advance the Black community, close the gap and increase livelihood.

"Homes in Black neighborhoods are underpriced by about 23%, about \$48,000 per home cumulatively with about a loss of \$156 billion in equity," Perry said. "Just to put that in perspective, \$156 billion would finance more than 4 million Black-owned businesses, would pay for more than 8 million four-year degrees ... It's a big number."

The Brookings senior fellow offered a sense of hope and encouragement.

"There are pathways to wealth creation," he declared. ●



Just in case you missed it! The Prince George's County Realist Board of NAREB hosted their first annual Building Wealth Community Day, as part of the National Building Black Wealth Tour initiative mobilized nationwide on April 12th, by the National Association of Real Estate Brokers. They brought the resources to the table, literally to help members in the community get their financial houses and their home health in order. From taxes, to trusts and wills, to mental health, and community health, they touched on each of these areas and so much more. You have access to tools here, that some may never know, so take full advantage and engage.

As a gift to all of you for June Homeownership Month, we are happy to share the Resource Guide developed by the program Chair, Charisse Callender-Scott, to grant you full access to ALL of the specialists that participated and want to help you on your Homeownership Journey! Whether you are just getting started or ready to make a transition this guide offers a little something for everyone. Feel free to reference it at no cost. If you want to stay connected to the source, please visit us @PGRealist.com, or scan the QR Code and subscribe to stay dialed in.

HAPPY HOMEOWNERSHIP MONTH!

Your Friends, at Prince George's County Realist Board

VISIT THE GUIDE

<https://online.flippingbook.com/view/1024100415/>

SEE THE LIVE RECORDING

<https://www.youtube.com/@princegeorgescountyrealists/streams>



A HUD-Certified, Nonprofit Housing Counselor: A Homebuyer's Secret Weapon

By **Hermond Palmer**
Senior Vice President of
Outreach & Engagement
National Foundation for
Credit Counseling

Anyone who is interested in buying a home now is likely to discover these are tough times. For many prospective homebuyers trying to navigate their way through the aftermaths of the mortgage crisis of 2008, the health and financial crisis resulting from the pandemic, high interest rates, limited affordable housing inventory, and inflation, finding the right home to buy affordably is tough. The best thing for a first-time homebuyer to do is take a deep breath, get the lay of the land, and get help from a trusted resource: a HUD-certified, nonprofit counselor.

What Is a Housing Counselor?

Housing counselors can assist in the areas of buying, preventing foreclosure, and refinancing homes. A HUD-certified, nonprofit housing counselor is specially trained to help consumers assess their financial situation, evaluate options if they are having trouble paying their mortgage loan, and develop a plan to get them help with their mortgage and/or other payments. Their nonprofit status indicates their primary focus is to help the individual or family.

Why a Hud-Certified, Nonprofit Housing Counselor?

Buying a home is a complex undertaking with a lot of moving parts, terminology, and participants the average person is not familiar with. No shame in that. For that reason, the average person would be well served to enlist the assistance of a subject matter expert, someone who could guide them through the process, act as their coach, help them to achieve the best outcomes possible given their specific and unique financial situation. Sometimes, more often than you think, people are turned down when they apply for a mortgage loan. What many fail to realize is there is no shame in being denied. All that denial means is there is something in the applicant's financial profile the lender feels should be addressed before extending their approval for a mortgage loan.



Sometimes a responsible "No" is a good thing. It allows the applicant to shore up their savings, credit, and/or downpayment so that, if an unforeseen financial crisis occurs, they can more effectively weather the storm.

There are many reasons why working with a HUD-certified housing counselor makes sense. A certified nonprofit housing counselor can:

- Give you access to a certified home-buying expert who can coach you through the homebuying process and help you avoid common mistakes that cost you money.
- Help reduce the stress of what is commonly a very stressful process.
- Allow you to improve your odds of being approved for an affordable mortgage loan.
- Connect you with experienced, certified, subject matter experts who will create a customized action plan tailored to your specific needs to get you to "mortgage ready."
- Help determine whether the applicant can qualify for Down Payment Assistance (DPA) to reduce the out-of-pocket expense of a downpayment.
- Connect you with resources to support homeownership beyond buying a home, to include the future possibility of refinancing a mortgage, home equity loans, a reverse mortgage, foreclosure prevention, and more.

What Should You Expect?

If you decide to explore the opportunity of working with a HUD-certified housing counselor, consider the following steps:

1. Go to the National Foundation for Credit Counseling's website, [nfcc.org](https://www.nfcc.org), or HUD housing counselor locator sites to identify a certified counselor (sites listed below).
2. Connect with a HUD-certified housing counselor for a confidential consultation.
3. Participate in a one-on-one review of your financial goals and budget.
4. Develop with the counselor a personalized financial action plan.
5. Schedule regular follow-up meetings with the counselor to monitor, manage, and track progress until you achieve mortgage readiness.

How Can You Find a Hud-Certified, Nonprofit Counselor?

Do not be fooled! There are a lot of imitators out there. If you are interested in buying a home and want to enlist the assistance of a HUD-certified housing counselor, go to:

Links:

- <https://www.nfcc.org/keystohome>
 - https://hud4.my.site.com/housingcounseling/s/?language=en_US
- or call:
- NFCC: (844) 865-3028
 - HUD: 800-569-4287 or 202-708-1455

Some Things To Consider:

There are a lot of myths and misinformation being spread through our communities. One example is that, "They say black folk don't do counseling." Really? Before anyone takes this message to heart, here are a few questions to consider:

- Who are "they?"
 - What makes "them" the experts?
 - What gives them the right to dictate which resources you should use to improve your financial outcomes?
- If your tooth was hurting, you would go to the dentist. If your car

was not working, you would go to a mechanic. If you had legal issues and you needed help, you would go to a lawyer. The common thread here is, when there is a problem, it is always a good practice to enlist the aid of a subject matter expert. The same is true when dealing with financial matters and creating better outcomes.

In many ways, managing your financial life is like mastering a video game—a game that, to win, you need to know the rules. What many people do not know is that there are resources available to teach you the rules of the game. Moreover, there are people who are dedicated to serving as your personal coach to help you succeed in achieving your goals.

The National Foundation for Credit Counseling (NFCC) is committed to helping you build a better financial future. Owning a home has proven to be a key cornerstone to wealth building.

To learn more, go to nfcc.org. ●

Grab the keys to homeownership!



Unsure if you can afford that new home?

A nonprofit credit counselor can help you prepare for a new home purchase—working with you to pay down debt and better position you to qualify for a mortgage.

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National Foundation for Credit Counseling

nfcc.org/keystohome
(844) 865-3028

Ready to Own a Home? We'll Help You Get There.

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Call now to speak with a nonprofit, certified counselor (833) 691-6299.

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National Foundation for Credit Counseling

America's trusted financial coach for more than 70 years, the National Foundation for Credit Counseling offers education and solutions that ensure better financial futures for all.

nfcc.org/faith-based