



Owning a home has made all the difference

Ask Laurie Henry what's better than a PHFA home loan, and she'll say two PHFA loans.

Laurie is speaking from experience, because a year after she moved into her three-story townhome, the heat pump went out. But Laurie didn't panic. She quickly learned that PHFA offers a low-interest loan for homeowners who need to make energy efficiency repairs. For a new homeowner, it was just the assistance she needed.

Like many single moms, Laurie had been renting while raising her two sons. Her apartment, while affordable, was on the third floor of a building in downtown Harrisburg. She had to park on the street. There wasn't a washer or dryer in the unit. Plus there was no yard where the boys could play. Laurie wanted something better.



Laurie's sons, Rylan (left) and Nolan.

Every year, she doggedly saved her income tax refund and started building her house fund. She also attended a homebuyers' workshop led by Tri County Community Action. The information provided a good refresher, she says, on how to handle one's personal finances. But more importantly, people who completed the six-hour class were eligible for a \$3,000 loan from Dauphin County that they could apply toward their closing costs. That brought Laurie closer to her goal.

For Laurie, homeownership was a better option for her and her boys

George Crumlich with Howard Hanna Real Estate Services was another huge help. Howard Hanna is a PHFA-approved lender, helping customers obtain mortgages funded by the agency. Laurie got Howard Hanna's contact information from a list of participating lenders on the PHFA website. Within two days of contacting George, he had Laurie pre-approved for a PHFA home loan.

Today, Laurie's active boys have a yard for playing, and she has a home with conveniences like a dishwasher and a garage. They've even adopted a dog.

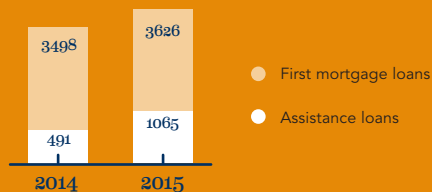
"It's been good for my boys," Laurie shares with a smile. "They have a backyard to play in. There's a strip of woods that they get to explore. There are lots of parks nearby. We can have backyard campfires, which we never could have had in the city."

Laurie advises other renters, including single parents, "In most cases, rent can be as much as you would be paying for a mortgage. It just doesn't make sense at all [to keep renting]. If you save your tax refunds and buckle down, and only buy what you need, and save for a couple years, you can have a house."

Consider PHFA, too, when you start your home search, Laurie advises—or if your heating or cooling system fails.

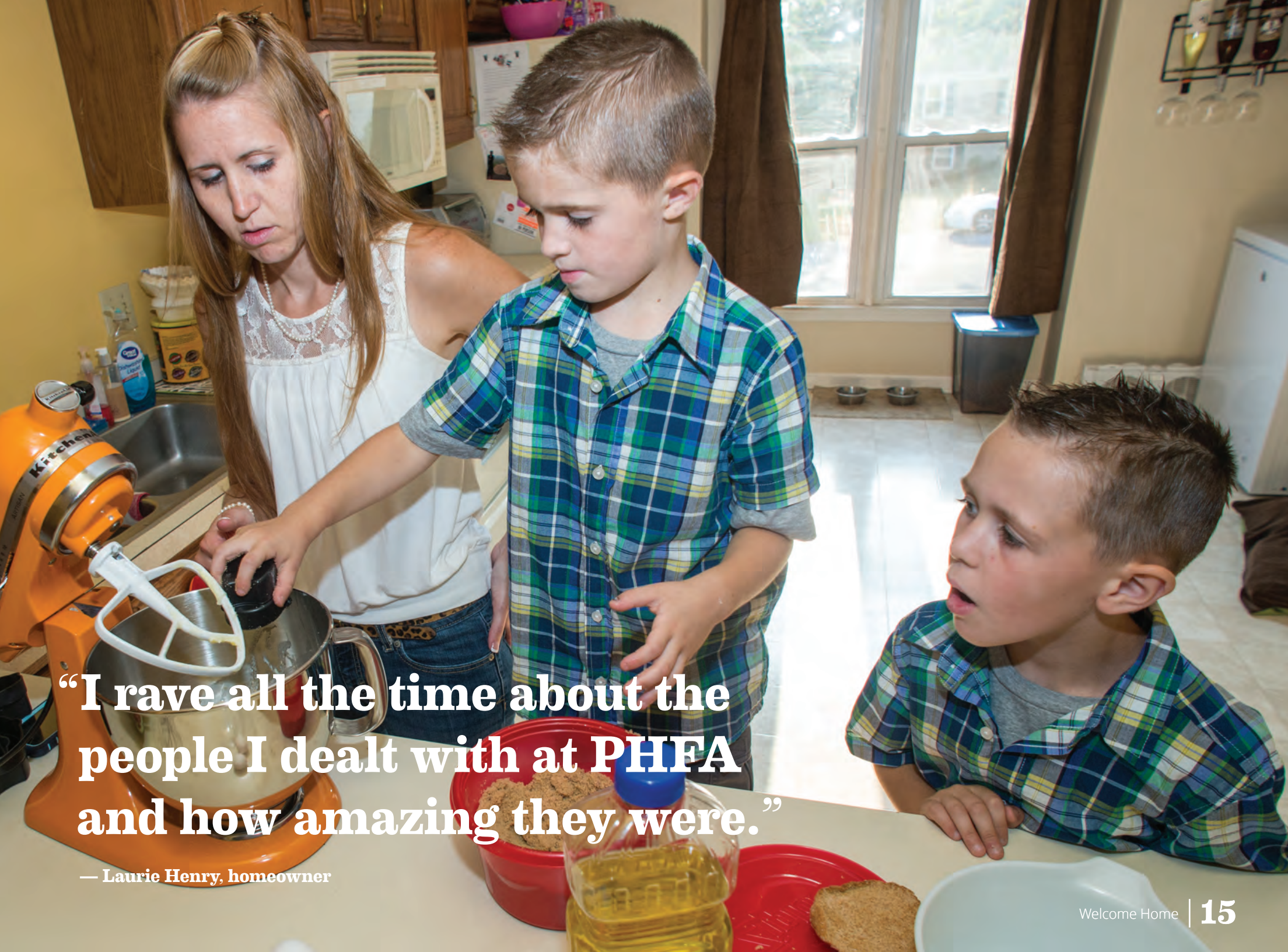
"I rave all the time about the people I dealt with at PHFA and how amazing they were," Laurie exclaims. "Both times I got PHFA loans, it has been amazing!"

MORE ASSISTANCE LOANS



PHFA saw an increase in mortgage loans in 2015, plus the number of closing cost and down payment assistance loans increased significantly—15 percent.

more ▶



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— Laurie Henry, homeowner

Owning her own home provides Laurie with amenities and easier access to activities not available when she was renting. Her two boys also have more room, inside and outside, to play. 🏠

