

President George W. Bush and Genesis Housing Corporation

On December 2, 2004, Genesis Housing Corporation's Executive Director, Judith Memberg and Housing Counselor Nikki Holcroft attended a Holiday Reception at the White House. President George W. Bush and First Lady Laura Bush invited representatives of organizations that the President has visited over the past year to come to the White House. President Bush had visited Ardmore on March 15, 2004 to endorse Genesis Housing Corporation's housing counseling programs that help low-income people become homeowners.

Judith Memberg had escorted the President to tour a new Spring Avenue housing development. The President talked with a new homeowner who was able to buy her house because of the credit counseling she received from Genesis Housing Corporation and government programs that reduced the cost of the home.

Bush said it was a goal of his administration to foster homeownership in general and to "close the minority home-ownership gap in America." When people own something, he said, they feel they have "a vital stake in the future of our nation." "Homeownership is now at its highest level in history."

At a subsequent address in Ardmore, the President spoke on a panel with Judith Memberg, Nikki Holcroft and two Spring Avenue homebuyers. One Spring Avenue homeowner told the president that she attended classes held by Genesis that taught money-management skills. And with the help of Genesis Housing Corporation's housing counselors, she learned to fix a bad credit rating. Ms. Holcroft explained that this involved "paying things off, writing letters to credit bureaus, and developing a good payment pattern." Genesis Housing then helped further by linking the

prospective owner with a local lender willing to write a mortgage for someone with a shaky credit history.

Genesis Housing Corporation is a 501(c)(3) non-profit community development corporation dedicated to the development of affordable housing and education of consumers on housing and financial issues in Montgomery County, Pennsylvania. Genesis Housing Corporation has been working with Lower Merion Township and Lower Merion Affordable Housing Corporation to provide affordable housing in the Township.

Housing Counseling services are provided at no cost to clients and are funded by the PA Housing Finance Agency, Montgomery County, U.S. Department of Housing and Urban Development (HUD), the Montgomery County Foundation, Fleet Bank and Citizens Bank.

For further information, contact Judith Memberg at 610-275-4357 or go to Genesis Housing's website at <http://www.geneshousing.org>.