

GHC News

Volume 12 Issue 1

Spring 2007

May Street Crossing Update



The May Street Homeownership Development, a partnership of Pennrose Properties and Genesis Housing Corporation, has completed construction of the first phase of new homes at May and Washington Streets, Pottstown. The second phase is underway and all 28 units will be completed by the Summer, 2007.

The May Street Crossing homes were funded with assistance from the PA Housing Finance Agency (PHFA) Homeownership Choice Program and Montgomery County's Housing Trust Fund.

For more information, please call the Davidson Group at 610-584-0100.

New Renovate and Repair Loan Program Begins

Genesis Housing Corporation has become one of the first agencies in Pennsylvania to be approved for the PA Housing Finance Agency (PHFA) Renovate and Repair Loan Program. This new home loan program provides technical assistance to home owners with reduced interest rate loans to qualified borrowers. Interest rates currently start at 6.375% for a 10 year loan, 6.625% for a 15 year loan and 6.875% for a twenty year loan. Interest rates are higher for owners with limited or no equity in their property. For more information, call 610-275-4357.

Washington Street Update

The revitalization of Pottstown's Washington Street neighborhood is underway. This Spring, Genesis Housing Corporation is building four new homes and continuing to rehabilitate vacant properties.

The new affordable homes will be at Washington and Walnut Streets and will have large kitchens, three bedrooms, one and 1/2 baths, front porches and fenced in yards. Interested buyers should call 610-275-4357 for more information.

The rehabilitation of three homes were recently completed and sold to new buyers at 502 Walnut Street, 504 Walnut Street and 530 Walnut Street. Congratulations to the new home owners! Renovations are underway at 441 Walnut Street and 533 Lincoln Avenue. Two additional Walnut Street properties will be acquired this Spring.

Second Phase of Norristown Neighborhood Project Completed



This year, Genesis Housing Corporation has completed the Norristown Neighborhood Project. Nineteen homes were renovated and sold to new home buyers.

Congratulations to our new home buyers - two families on the 100 block of Chain Street and one family on the 700 block of Roosevelt Avenue! If you are interested in donating a vacant Norristown property, please call 610-275-4357.

FREE HOME BUYERS COUNSELING CLASSES

Class #1: Understanding Credit

- ⇒ Obtain a free credit report
- ⇒ Learn how to improve your credit score

Class #2: Money Management

- ⇒ Understand money management techniques

Class #3: Home Buying Process

- ⇒ Learn about loan and grant programs
- ⇒ Learn about mortgages, Realtors and Agreements of Sale

UPCOMING SCHEDULE

- ◆ Mondays Evenings, April 9, 16 & 23
- ◆ Mondays Evenings, May 7, 14 & 21
- ◆ Mondays Evenings, June 4, 11 & 18

Please call 610-275-4357 to register!

New Homeowner Facade Improvement Grant

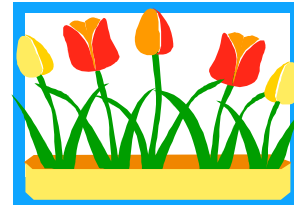
Genesis Housing Corporation has been awarded \$100,000 from the PA Housing Finance Agency (PHFA) Homeowner Choice Program for Facade Improvement Grants for the neighborhood near the May Street Crossing development and the Washington Street neighborhood.

The Facade Program will provide up to \$5,000 for eligible homeowners to repair their front porches, windows and other code requirements. The eligible area boundaries include the 300 through 600 blocks of Chestnut Street, Walnut Street, Beech Street and Lincoln Avenue. Also included are sections of Washington Street, Evans Street, Grant Street, May Street and West Street.

Interested homeowners should call Genesis Housing Corporation at 610-275-4357 for application materials.

Mission Statement

Genesis Housing Corporation is a non-profit community development corporation dedicated to the development of affordable housing in Montgomery County and to the education of consumers on housing and financial issues.



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New Home Improvement Grants & Loan Programs Available!

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