

Three Families Become First-time Homebuyers in Time for the Holidays



**Schaun & Linda
Starr**



**Albert Moreno &
Angenique Castaneda**



**Monique & Daniel
Hernandez**

Not too long ago the thought of homeownership was a distant dream for the Hernandez, Moreno/Castaneda and Starr families. Like so many others, these families faced challenges such as job loss and financial instability over the past several years, leaving not much income to save for the down payment on a home.

However, their perseverance and hard work paid off and today these families are each proud homeowners celebrating the holidays in a home of their own, an aspiration that seemed near impossible a few years ago.

These families achieved their dream of homeownership in time for the holidays by receiving \$15,000 to use for down payment and closing costs on the purchase of a Move-In Ready (MIR) home through the city of Phoenix Neighborhood Stabilization Program (NSP). Homes that were once vacant or blighted due to the foreclosure crisis are acquired through the MIR program and fully renovated focusing on health, safety and sustainability.

The Starr Family

Just a few years ago, both Schaun and Linda Starr suffered job loss causing the young family to struggle to make ends meet with only one income. Fast-forward two years later, they are celebrating the holidays and purchase of their first home with friends and family. "We are so lucky we learned about NSP, we had placed several offers on other homes with our realtor, but kept getting out-bid by other buyers – many with larger down payments, which we didn't have. But with the assistance from NSP, half of the down payment was all we needed to secure this home. We truly are grateful for all of the help. Now, our family has a home where we can celebrate holidays and birthdays," shared Schaun and Linda Starr.

The Moreno/Castaneda Family

From the time Angenique Castaneda was a little girl, she had the goal of owning her own home by the age of 25. Her life-long goal of homeownership had to be put on hold when she lost her job and couldn't find employment for 18 months and partner, Albert Moreno, was left to provide for the family. Now with this chapter behind them and steady incomes, they are able to celebrate the New Year in their dream home. "We're so lucky to be in this home for the holidays," said Angenique Castaneda. "Our timing was perfect. This was the first NSP house that we looked at, and knew immediately this home was for us. The house looks brand new with all of the great updates like the tile, cabinets and countertops. Plus, it has a great yard with grass and pavers. The location is perfect too,

close to my son's school and only nine miles from work. We simply fell in love with it the minute we saw it."

The Hernandez Family

Monique and Daniel Hernandez are a young family, striving to achieve their dreams while providing stability for their children by working and attending school. Unexpectedly, they found themselves each without a job, leaving them without a choice but to live with family as they dealt with unemployment. The challenges the Hernandez's have faced are in the past; they are working steadily, looking forward to graduation and are celebrating their first home together. "This is only the beginning of good things to come this New Year," shared Monique and Daniel Hernandez. "We are so thankful for this home. We started looking for a house to buy after the birth of our first daughter; and now, we are a family of four which made it difficult to save for a down payment. Without the help from NSP, we couldn't have purchased this house on our own."

In 2006, the city of Phoenix was a thriving metropolis; housing developments were popping up everywhere and real estate was skyrocketing. Shortly thereafter, the housing market collapsed around the country, triggering an economic downturn and domino effect of foreclosures and hardships that continue to affect many families today.

As the result, a substantial number of vacant and abandoned homes were left behind, heavily affecting Phoenix neighborhoods and the country as a whole. To address this problem, the federal government formed NSP to stabilize and improve neighborhoods through making properties livable once again, educating potential homebuyers and creating homeownership opportunities and incentives.

"We have assisted more than 365 homebuyers purchase homes throughout the city of Phoenix," said Chris Hallett, director of the city of Phoenix Neighborhood Services Department. "Our quest is to continue to improve and restore foreclosed housing stock turning vacant houses back into homes. NSP is accomplishing what it was designed to achieve – stabilizing and improving Phoenix neighborhoods and helping families become homeowners."

To learn more about the Neighborhood Stabilization Program and eligibility requirements, attend a Homebuyer Information Session and Move-In Ready Open House 9 a.m. Saturday, Jan. 12 at the Maryvale Community Center, 4420 N. 51st Ave. To RSVP, call 602-262-6602, visit phoenix.gov/nsphome, or email nsphome@phoenix.gov.



BEFORE



AFTER