News from Spanish Coalition for Housing

A Client Success Story -
Choose to Own a Home

With purchases, big or small, comes a sense of pride, but purchasing and owning a home may be one of the proudest moments one can experience in life; However, all too often individuals and families see this as an impossible venture and continue to put money towards a place in this world that will never be theirs. Spanish Coalition for Housing (SCH) clients, Kamesha and Steve Holden, and Elizabeth Rodriguez want others to know that there's another way.

Kamesha Holden works for the US Postal Service while her husband, Steve, is an officer with the Chicago Police Department. Before coming to SCH, the two had been paying over $1000 in rent each month and they soon realized they could be putting that money where it counts - towards a home - and so the search was on. Being an avid researcher, Steve took to the internet to find out what they needed to do first; that's when they stumbled upon SCH and the Choose to Own (CTO) program.

The CTO program falls under the Chicago Housing Authorities’ (CHAs) umbrella of services. The program is unique in that it offers eligible clients a voucher to assist with the partial payment of their mortgage for up to 15 years (up to 30 years for the elderly or people with disabilities). Clients who go through the CTO Program receive Pre and Post Purchase

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Your gift goes far at SCH!
education, referrals to lenders, and much more from qualified staff such as SCH Homeownership counselors, Madeline Morales (North Office), Alma Hernandez (South Office) and Anna Jimenez (Southeast Office).

"[Anna] was one of the most helpful people we've ever dealt with," Kamesha said warmly. "She told us dead on information and gave great recommendations on certain things to do."

Steve noted that when they started they weren't too sure about the homebuying process. They wanted to make sure they were doing it the right way and Anna helped them get connected with all the right resources, including PNC Bank loan officer, Ricardo Arambula.

"Working with SCH clients means that I will be working with a well-educated borrower who is mortgage ready and understands what banks are looking for to approve a mortgage loan," Ricardo said. "This makes my job easier so I can focus on the best mortgage options for my client to help them prepare for a better financial future." He also added that working closely with the mortgage loan officer is of the utmost importance to ensure the best possible outcome and that's exactly what Kamesha and Steve did.

SCH client Elizabeth Rodriguez also went through PNC Bank for the CTO program. Elizabeth came to SCH with a dream of owning her own home. She is currently in Section 8 and like many before her, was unaware she could make her dream a reality. Homeownership Counselor, Madeline Morales, worked closely with Elizabeth, guiding her step by step, answering any question she had about the process to ensure there was no confusion.

When Elizabeth came in, she needed some assistance with minimal debt cleanup - Madeline was determined to get her ready and worked closely with the financial literacy coordinator to get her credit to a good place.

Madeline described her experience with Elizabeth in one word - perseverance. "The process took a long time, but she did not give up; she stayed the course, working with PNC and myself, focusing on the desire to be a homeowner until she finally achieved it."

Due to passionate counselors and the dedicated loan officers at PNC Bank, both parties - Kamesha and Steve, and Elizabeth - left SCH swollen with happiness because they were officially homeowners.

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"There were several times I cried," Kamesha reflected. The process can be emotional, but she advises anyone looking to buy a home to remain patient and calm. "Even though you want it to go fast, it feels amazing when the biggest purchase of your life is almost handed to you. We closed on 5/15/15 at 1500 hours (3:00PM) like it was meant to be."

Elizabeth purchased her home in April 2014 and when asked how it felt to be a homeowner she said "Oh my God it's awesome. I'm 50 years old and I finally did it. Now if I die, I die after accomplishing something I always wanted to do."

If while reading this story you said to yourself "I want a success like that," SCH wants you to know you can. Call us today at 773-342-7575 to set up an appointment with one of our counselors and a year from now this story could be yours.