

SPANISH COALITION FOR HOUSING NEWS

Featured story:

*Pinch Me:
I Found My
Dream Home*

Pinch me!

I FOUND MY DREAM HOME

Rosa Ruiz* had always wanted to own a home, but felt like it was beyond her grasp. "I never thought it would happen for me," the 41 year-old single mother says. "I saw everyone around me buying homes, some even their second home, and I didn't have one, but it was always 'eventually, eventually.'" Working hard to support herself and raise her three boys, homeownership and the stability it offers were always on Rosa's mind, but fell into the background as daily responsibilities mounted and the three bedroom apartment with a kind landlord felt good enough.

But when a friend of Rosa's told her about getting help from Spanish Coalition for Housing (SCH) to buy her home, Rosa decided that "eventually" had finally arrived. She met with homeownership counselor and financial literacy specialist Anna Jimenez, and together they made a plan to suit Rosa's needs. Although emotionally she felt ready to own her own home, her credit score wasn't ready yet. "I never knew the importance of credit when I was younger and I wasn't careful," she admits. "So, I had to fix my credit."

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Demystifying Credit:
FIRST STEPS



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We've all heard of credit, but for many of us, what it is and how it works remain somewhat of a mystery. The word itself, "credit," is derived from the Latin credere, meaning "to believe," and that root gives us a clue into why credit is so important. To financial institutions, your credit indicates how likely you are to repay them. Credit scores function as a measure of how trustworthy, how believable, a borrower appears to a lender. Araceli Diaz, Homeownership Counselor at Spanish Coalition for Housing (SCH) warns that "credit can impact borrowers' interest rates, buying a house, buying a car, refinancing a home, starting a business, and opening credit cards" -with all these important transactions on the line, knowing a little bit more about how credit works can make a big difference!

[Read more here!](#)

UPCOMING EVENTS

**Homebuyer Workshops:
in English and Spanish**
5:00 pm

**Financial Education
Workshops:
in English and Spanish**
5:00 pm

And More . . .

[CLICK HERE for the
full SCH calendar](#)

SCH UPDATE:

Regular Application Period
December 1, 2015

Please call us for details!

North Office - 773-342-7575

South Office - 312-850-2660

SouthEast Office - 773-933-7575

CONTACT US

SOUTH OFFICE/ PILSEN

1915 S. Blue Island
Chicago, IL 60608
312-850-2660

SOUTHEAST OFFICE/ SOUTH CHICAGO

9010 S. Commercial
Chicago, IL 60617
773-933-7575

NORTH OFFICE/ HERMOSA

1922 N Pulaski Avenue
Chicago, IL 60639
773-342-7575

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