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## **FOR IMMEDIATE RELEASE**

### **New Homebuyer Assistance Program in Western Pa. Removes a Common Barrier to Homeownership**

**PITTSBURGH (Feb. 1, 2021)** – NeighborWorks Western Pennsylvania today announced a new down-payment and closing-cost assistance program for homebuyers. The loan program makes homeownership more accessible to low- and moderate-income households across the region.

The standard fixed-rate, second-mortgage loan is available to eligible first-time homebuyers in Western Pennsylvania whose income does not exceed the program guidelines. The property must be a primary residence, single-family dwelling, to be occupied by the owner. ([Click here](#) to learn more about income, property, and other program requirements.)

NeighborWorks Western Pennsylvania is partnering with Pennsylvania Home Lending Collaborative and Neighborhood Housing Services of Greater Berks, a fellow NeighborWorks America network member, to bring this loan program to the Pittsburgh metropolitan area. PNC Bank capitalized a \$5 million fund to support the initiative.

“We’re excited to offer this program to our neighbors who think homeownership is out of reach,” said Colin Kelley, CEO, NeighborWorks Western Pennsylvania. “Thanks to PNC and our partners, we’re making it easier to buy a home, so that more people can experience the benefits of homeownership, from stable housing payments to building wealth that can be passed on to one’s children.”

“PNC has a long history of supporting economic empowerment efforts, especially for those with limited financial means,” said David Serafini, senior vice president and market manager for community development banking at PNC. “We know homeownership is a critical factor in wealth accumulation, and we are confident in the positive impact this program will have in our region. This is another example of PNC taking its responsibility seriously and putting our capital to work to address economic disparities in the communities where we live and work.”

Eligible borrowers must obtain a first-mortgage loan from one of the program’s lending partners: PNC Bank, Citizens Bank, Dollar Bank, Huntington Bank, Union Savings Bank (USB), or WesBanco. Plans call for additional financial institutions to join the program throughout the year.

“Often, the biggest obstacle to buying a home is not having enough money saved for a down payment or closing costs,” said Jonathan Newell, relationship and lending manager, NeighborWorks Western Pennsylvania. “With this affordable loan, homebuyers can preserve their savings, so they are better prepared to address unplanned issues as a homeowner, whether it’s an emergency furnace repair or an unexpected medical expense. This program supports long-term homeownership in a financially sound manner.”

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All borrowers must complete approved homebuyer education and homeownership counseling to participate in the program. “Becoming a prepared homebuyer takes time, but is well worth the investment,” explained Newell. “Our counseling and education team helps first-time buyers become comfortable, confident, and informed as they plan for and make their purchase.”

Among the program’s requirements, borrowers must meet with a NeighborWorks Western Pennsylvania counselor six months after closing and annually, for 7 years after closing, to support them along their homeownership journey.

As a non-profit housing counseling agency, approved by the U.S. Dept. of Housing and Urban Development, NeighborWorks Western Pennsylvania provides services across the entire spectrum of homeownership, from preparing homebuyers to preventing foreclosures. Over the past two years, the organization has helped more than 500 people achieve their dream of homeownership.

For complete program requirements and terms, visit:  
<https://www.neighborworkswpa.org/homebuyerhelp>.

#### Additional media resources

Video:

- [Jonathan Newell, Lending & Relationship Manager](#)

Program flyer:

- [NWWPA Down-payment Assistance Program](#)

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#### **About NeighborWorks Western Pennsylvania**

For more than 50 years, NeighborWorks Western Pennsylvania has promoted stable, vibrant communities by providing our neighbors with comprehensive homeownership services. Legendary community organizer Dorothy Richardson founded our organization, then known as Neighborhood Housing Services, to address the lack of safe and affordable housing on Pittsburgh’s Northside. The success of Richardson and her neighbors, using a resident-led model, inspired NeighborWorks America, a national network of community-based organizations. Today, NeighborWorks Western Pennsylvania is a leader in sustainable homeownership, preparing first-time homebuyers and supporting homeowners in Western Pennsylvania through online education and one-on-one counseling. Our team of experienced housing counselors and educators adhere to the highest standards of quality and accountability in the industry. Learn more: [www.neighborworkswpa.org](http://www.neighborworkswpa.org).