

Fresno Home Ownership Program Celebrates Success and Announces New Home Buyer Workshop Schedule

FRESNO, Calif. – June 14 (SEND2PRESS NEWSWIRE) – Today the Pacific Housing & Finance Agency, joining with City Councilmember Cynthia Sterling, congratulate 11 Fresno families who took a major step toward home ownership during the past year through the Public Lease-Purchase program Sterling launched in Fresno last June. Councilmember Sterling stated, “It is very exciting to be able to demonstrate that our local home ownership strategies really work. I also want to remind all Fresno residents that June is National Home Ownership Month, a perfect time to begin the home buying process and learn more about Public Lease-Purchase offered by the City of Fresno.”

Councilmember Sterling also announced a schedule of home buyer information workshops in Fresno starting Saturday June 18.

Public Lease-Purchase is a government sponsored home ownership program offered through the Pacific Housing & Finance Agency in Fresno, one of the Agency’s largest members. The Public Lease-Purchase program eliminates the need for a down payment, pays all of the buyer’s closing costs and offers very significant credit flexibility.

David Elder, the Agency’s Executive Director stated that, “Public Lease-Purchase is a great way for home buyers who can afford the monthly payment but have been turned down by traditional home mortgage programs because of credit problems, because they don’t have the cash required for a down payment, closing costs or both of these problems.”

He added, “Public Lease-Purchase program helps qualified home buyers choose a home they can afford and the Agency purchases it for them. No down payment is required and the Agency pays all of their closing costs. Initially the home buyer pays the Agency each month through a lease-purchase contract. This gives them a chance to rebuild their credit and get ready to become the full owner of the home, usually in about 36-48 months. Most people with a good rental history will qualify regardless of their past credit problems.”

The schedule of upcoming Public Lease-Purchase information workshops is available by calling (877) 873-1988 or by visiting www.PublicLeasePurchase.org.

Workshops will be held on Saturdays June 18 and 25th at 10:00 AM and repeated at 1:00 PM at Tower Community Church, located at 1012 North Palm Avenue, Fresno 93728. Reservations are required and can be made by calling (877) 873-1988.

News issued by: Pacific Housing & Finance Agency

#

Original Story ID: (474) :: 2005-06-0614-003

Original Keywords: Pacific Housing & Finance Agency, Lease Purchase Solutions, Public Lease-Purchase program, workshops, Fresno news, California Newswire, City Councilmember Cynthia Sterling, David Elder, Tower Community Church, home ownership, real estate, homeowner, down payment, Calif homes Pacific Housing & Finance Agency