



Commissioner Nick Fish
City of Portland

**MEDIA ADVISORY
CONTACTS**

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Sam Chase: (503) 823 -3599
Stephen Fulton: (503) 823-2388

**FREE LOCAL HOME-BUYING RESOURCE NOW
AVAILABLE
ON-LINE AND IN PRINT**

On Thursday the City of Portland released a new multi-media resource entitled *My First Home* to help first-time homebuyers navigate an often complicated homebuying experience. *My First Home* combines basic education and current information about local resources into one package and is available both on-line and in a traditional magazine format.

“Buying a home can be a complicated process, particularly for people who are the first homeowners in their families,” noted City Housing Commissioner Nick Fish. “Our goal is to close this information gap.”

My First Home complements the homebuyer education and foreclosure prevention classes currently funded by the City of Portland. Educated buyers have been proven to be in the best position to distinguish the good choices from the poor ones when selecting realtors, neighborhoods, houses, lenders, and financing packages. They are more likely to come out of the process with family homes that they can afford.

“Graduates of homebuyer education have a lower rate of foreclosures than other homebuyers of similar incomes,” said Commissioner Fish. “We hope that by expanding homebuyer education and counseling will help to prevent future foreclosures.

All editions of *My First Home* contain information that all potential homebuyers can use, such as a glossary of terms, tips on improving one’s credit scores and choosing a realtor.

The on-line edition of ***My First Home*** is available at www.MyFirstHomePDX.com.
The magazine edition of ***My First Home*** is available at locations throughout
Portland or may be ordered by phone (503-823-3400).

*Sponsors of **My First Home** include: The City of Portland's Bureau of Housing and Community Development, the Portland Development Commission, the Home Builders Association of Metropolitan Portland, HomeStreet Bank, Umpqua Bank, Wells Fargo Home Mortgage and Windermere Cronin & Caplan Realty Group Inc.*

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