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For Immediate Release

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### **NeighborWorks® Rochester Receives \$10,000 from State Farm for Homeownership Education**

Rochester, NY – More first-time home buyers will have access to pre and post purchase classes at NeighborWorks® Rochester thanks to a recent \$10,000 infusion from State Farm Insurance. By providing first-time home buyers with a comprehensive system of education and counseling – before and after they purchase their home – NeighborWorks® Rochester helps buyers protect their biggest financial asset and become long-term homeowners, both of which in turn help to stabilize neighborhoods.

“We appreciate State Farms commitment to homeownership”, said Eric Van Dusen, NeighborWorks® Rochester’s Chief Operating Officer. “Homeownership not only provides housing for families, it is the biggest asset many households own and it can offer them a sense of community by their becoming a part of a neighborhood.

Jackie Ortiz, a State Farm agent, said, “NeighborWorks is a strong community partner and is an integral part of the revitalization of the City of Rochester. I am thrilled that State Farm supports NeighborWorks in advancing their mission. I look forward to the continued progression and positive impact that NeighborWorks has on our residents.”

By providing homeownership education to help first-time homebuyers successfully purchase and maintain homes over the long term, NeighborWorks® Rochester is helping to minimize the effects of neighborhood disinvestment and transiency. Industry research has documented that first-time homebuyers who receive high quality pre and post purchase education are far less likely to go into foreclosure than families that did not receive pre or post education. In addition, by attending our NeighborWorks® America certified pre purchase education classes, first-time home buyers qualify for purchase mortgage products and closing cost assistance programs that require certified pre-purchase education.

NeighborWorks® Rochester has been providing pre-purchase education since 1988. Topics include credit, budgeting, mortgage products, working with a realtor, home inspections, insurance requirements, the closing process and much more. The \$10,000 investment from State Farm will allow NeighborWorks® Rochester to continue offering pre-purchase classes including Home Purchase Made Easy, for those homebuyers that are market ready, and Financial Literacy, for those who are not market ready, but could be within 10 to 12 months, either by repairing their credit and/or improving their savings to meet downpayment/closing cost requirements.

Since 2007 NeighborWorks® Rochester has helped to create over 255 new first-time homeowners. This represents over \$16.5 million dollars reinvested into the neighborhoods served, through mortgages and down payment/closing cost assistance grants. The key to all of NeighborWorks® Rochester’s programs is that they are designed to promote long term homeownership and household self-sufficiency. Homeownership education is structured not only to assist first-time home buyers to purchase a home, but also to help them remain successful homeowners over the long term.

To learn more about NeighborWorks® Rochester’s homeownership education programs, interested individuals can attend the free monthly Homebuyer Orientation sessions, which are held on the first Monday of each month at 6:30 p.m. at NeighborWorks® Rochester’s 570 South Avenue office (free parking). Interested individuals can also contact Maggie Toro, home-ownership coordinator, at 585-325-4170 x330 or at [mtoro@nwrochester.org](mailto:mtoro@nwrochester.org).

NeighborWorks® Rochester's mission is to collaborate with people and partners to strengthen, sustain and promote city neighborhoods.

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