

## **NeighborWorks Community Partners Receives \$125,000 Grant from Premium Mortgage Inc. to Support Comprehensive Homeownership Program**

*Rochester, NY – February 21, 2025* – NeighborWorks Community Partners (“NCP”) is thrilled to announce the receipt of a generous \$125,000 grant from Premium Mortgage Corporation. This funding is being used to help launch NCP’s Comprehensive Homeownership Program aimed at assisting first-time homebuyers in Western New York.

The Comprehensive Homeownership Program (“CHP”) provides low-to-moderate first-time homebuyers with the help they need to succeed in an increasingly competitive real estate market. “Over the past decade, home prices have increased sharply in our WNY markets. During this time, the pandemic and increased competition from investors and out-of-town or suburban transplants have created a competitive imbalance for our low-income homebuyers. Since the pandemic, we’ve not seen competition or home prices decrease, even while interest rates increased,” remarked Chris Flynn, NCP’s Director of Lending, “Low-to-moderate income homebuyers are being priced out by offers well over asking, including all-cash offers. For those buying their first home, this means they’ll need significantly more money down and more cash to close to be successful. CHP is designed to bridge this gap for first-time homebuyers.”

With this grant, NeighborWorks Community Partners will launch and grow the Comprehensive Homeownership Program (“CHP”). CHP will provide first-time homebuyers with homebuyer education and counseling, financial coaching and credit repair, a complete financing package that includes down payment assistance, and eventually a buyer’s real estate broker, and a closing guarantee.

“We are incredibly grateful to Premium Mortgage Corp. for their commitment to our mission and their investment in Western New York’s communities,” said Clay Simmons, Executive Director of NCP. “At NCP we are working to change the trajectory of homeownership in Western New York. This grant will enable us to provide first-time homebuyers with the support they need to become homeowners.”

Premium Mortgage Corp. has a long-standing history of supporting community initiatives and is dedicated to making homeownership accessible. “We are proud to partner with NeighborWorks Community Partners and support their efforts to create sustainable homeownership opportunities,” said David Gates, Chief Operating Officer of Premium Mortgage Corp. “This grant is a testament to our shared vision of building stronger, more vibrant communities.”

NeighborWorks Community Partners invites the community to join in celebrating this milestone and looks forward to the positive impact this grant will have on the lives of first-time homebuyers in Western New York.

### **\*\*About NeighborWorks Community Partners\*\***

NeighborWorks Community Partners is a nonprofit organization dedicated to helping people become successful homeowners, increasing their financial health, and revitalizing neighborhoods. NCP offers several programs and services, each aimed at helping families achieve homeownership, keep homeownership affordable and build wealth. Our programs include first-time homebuyer loans and grants, homeowner loans and grant for home repair and rehabilitation, homebuyer education and credit counseling, and green home energy services.

### **\*\*About Premium Mortgage Corp.\*\***

Premium Mortgage Corp. has been providing residential mortgages across New York state since 1999. Premium is a leading mortgage lender that provides a premium experience to homebuyers by making them feel comfortable, informed and well taken care of.