



# SAVING MONEY TO BUY A HOUSE?

*The Portland Housing Center Individual Development Account Can Help!!!*

## Save \$1, Earn \$3 with IDA

### What's an IDA?

A matched savings program to help low/moderate income individuals build wealth and acquire assets.

### How does it work?

- Save \$2,000 over 6 months to three years.
- Attend financial education, homebuyer education and credit counseling at the Portland Housing Center.
- Earn up to a \$6,000 match for down payment/closing costs.

### Who is eligible?

- Those earning 80% of the median income or less
- At least 18 years of age
- Have their own valid social security number
- Complete 4-week Financial Fitness class
- Complete credit counseling
- Complete Homebuyer Education
- Meet program asset requirements
- Demonstrate ability to save
- Ability to make monthly savings deposits

### How do I apply?

Contact Program Services Coordinator at 503.282-7744 x 103 for application information.

### Maximum Income Criteria\*

#### Household Size Annual Income

1	\$38,000
2	\$43,450
3	\$48,900
4	\$54,300
5	\$58,650
6	\$63,000
7	\$67,350
8	\$71,700

*\*Your income must not exceed the above at the time of application to the program.*



PORTLAND HOUSING CENTER  
putting the pieces together

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