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### **Bank of America & Housing Oregon Award Proud Ground with the 2017 Innovator Award**

**Portland, OR** – With the support of Bank of America, Housing Oregon’s Fall Industry Support Conference recognized Proud Ground with the 2017 Innovator Award for its innovative approach in changing the affordable housing landscape in Oregon.

“Proud Ground exemplifies the innovative thinking that is needed to find solutions for the housing crisis in Portland,” said Jerome Brooks, Executive Director of Housing Oregon. “Their community realty program is creating more funds to house Oregonians while remaining true to Proud Ground’s mission and values.”

Given the affordable housing crisis, home prices continue to increase as household incomes and grant funding for affordable homeownership remains virtually the same. Proud Ground created an impactful and sustainable solution to meet the gap between what first-time homebuyers can afford with grant support and the escalating cost of homes on today’s market by offering their real estate brokerage services to the community.

Proud Ground, a permanently affordable homeownership non-profit and licensed real estate brokerage is now offering real estate services to altruistic buyers and sellers who want to give back to their community in the purchase or sale of their market-rate home. In using this service, the brokerage fees go back to Proud Ground to provide flexible funding that supplements the gap in funding for income-qualified first-time homeowners served by the non-profit. In its first year, these services over \$100,000 of flexible revenue for Proud Ground’s work.

“There is a real need for permanently affordable homeownership, but there is limited funding to make it happen,” said Tyler Koski, real estate broker and project manager at Proud Ground. “By being creative, Proud Ground has created value for communities and found a really powerful way to generate subsidy for income-qualified, first-time homebuyers.”

“Bank of America is proud to celebrate and shine a light on innovation that moves the affordable housing industry forward,” said Jan Laskey, SVP of community development lending for Bank of America Merrill Lynch. “Home stability is a key to financial stability and Proud Ground’s innovative realty company provides another great vehicle to expand housing options.”

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