



Homeword

Sustainable Communities for All



Homeword uses sustainable methods to strengthen Montana communities by teaching homebuyer education and financial skill building and creating safe, healthy homes people can afford

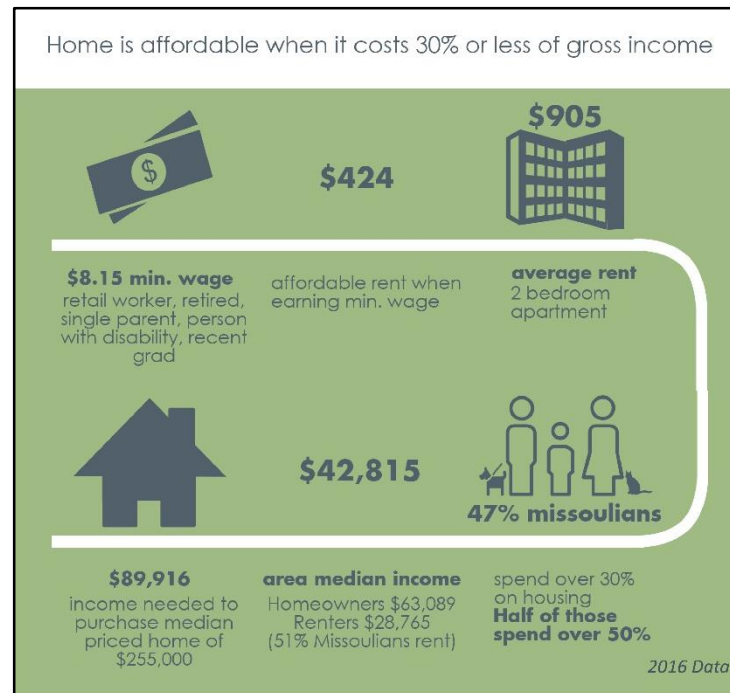
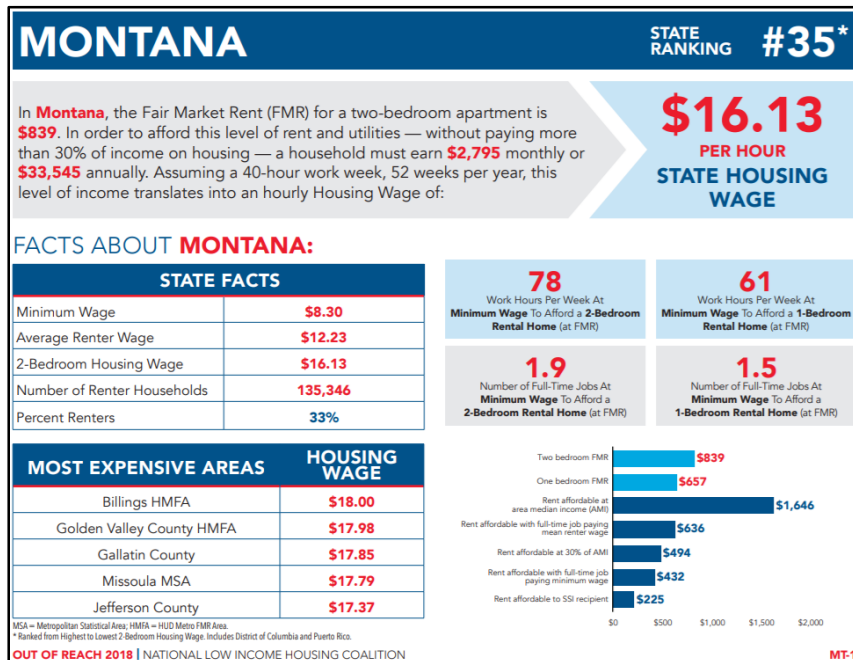
About Us

- Montana Community Housing Development Organization
- Nonprofit established in 1994
- Develops and rehabilitates homes Montanans can afford
- Provides housing and financial counseling and education



Challenges Montanans Face

- High home costs (mortgages and rents)
- Low wages (\$16.13/hour or 78 work hours per week needed to afford average 2 bedroom rental)
- Lack of savings and most likely living paycheck to paycheck



Our Vision for Montanans

Homes: Safe, healthy, able to afford*, sustainably built

*not more than 30% spent on housing costs

Finances: Educated consumers confidently managing their money, buying/renting homes they can afford, saving for goals



Kim saved \$100 per month for 10 years for a down payment on her home while living at our Fireweed Court property.

Kim also took our Financial Fitness and Get Ready for HomeOwnership classes. She is now a proud homeowner.



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Sustainability for All

- Creating sustainable communities
 - Programs
 - Homes
 - Environmentally conscious choices
 - Building/renovation decisions
 - Recycling for residents and staff
 - Homeword's office building
 - Zero/low waste events
 - Sustainable commuting



Children, Veterans, Workers, Seniors

- Creating stability and foundations for success in all areas of life through financial knowledge and homes people can afford
- Giving people who are working, retired, living with disabilities, recent grads, single, families, etc. access to financial education
- Providing beautiful, sustainable homes for people living on 30-60% of the Area Median Income (about \$13 or less/hour)
- Empowering people to make the most of their limited resources to provide for themselves and their families



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Homeword's Reach



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Homes Montanans can Afford

- **Places Montanans are proud to live in**
 - Holistic philosophy about homes – hope, pride, dignity
 - Beautiful spaces – not warehoused
 - Sustainably built – reuse, recycle materials
 - Free of toxins – low VOC paint and carpet/mold free
 - Green/garden spaces – play, grow, enjoy
 - Well insulated - decreased power costs
 - Solar generation at 10 properties - decreased power bills for residents



Homes Montanans Can Afford

- 25 years = developed or preserved 1,108 homes at 29 properties in 11 Montana communities are home to more than 1,450 Montanans (551 children)
- New properties in Billings, Livingston, Anaconda and Whitefish
 - 136 new senior rental homes in 2019 - Starner Gardens in Billings
 - 149 new or renovated homes in 2020
 - 37 rental homes at Bluebunch Flats in Livingston
 - 38 rental homes at Alpenglow in Whitefish
 - 74 renovated senior rental homes at Hearthstone in Anaconda



Solstice and Equinox - Missoula



- Urban revitalization
- Two buildings, 35 & 34 homes (studio, 1 & 2 beds), commercial (Homeword offices and HomeOwnership Center)
- For households earning 30-60% Area Median Income
- Included de-construction of the Liberty Lanes Bowling Alley, re-use of some bowling lane materials, trail expansion, site irrigation uses grey water.

Lenox Flats - Missoula



- Built in 1905, renovated in 2001
- 10 homes with one level of commercial lease space
- Studios, 1 and 2 bedroom homes
- For households earning 50% Area Median Income or less
- Historic preservation and re-use
- Listed on National Register of Historic Places

Orchard Gardens - Missoula



- Built in 2006
- 35 units in 5 buildings
- 1, 2 and 3-bedroom homes
- For households earning 50% Area Median Income or less
- Clustering of buildings created green space for community garden and orchard in urban setting

Sweetgrass Commons - Missoula



- 27 homes in Old Sawmill District
- Located at California and Wyoming Streets
- Studios and 1, 2 and 3 bedrooms
- New construction completed in 2016
- Close to trails, transit, river, services, downtown

Programs

- HUD Certified Housing Counseling Agency
- 1 of only 3 Regional HomeOwnership Centers® in Montana
- 15,000 people served since 1997
- 1,000 people served/year
 - Homebuyer Education
 - Financial Skill Building
 - Renter Education
 - Counseling Services
 - Housing
 - Financial
 - Rental
 - Eviction Prevention



Partnerships

- **Providing hope, empowerment and dignity**

- NeighborWorks Montana
- Social service agencies
- City, County and State Governments
- Government representatives
- Housing agencies and advocates



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Funding

- It takes us all to build sustainable communities
 - Housing Tax Credits
 - HUD mortgage and rental assistance programs
 - In-Kind Gifts
 - Fees for Service
 - Mortgage financing; Interest
 - Grants – Federal, Public, Private
 - Sponsorships and Business Donations
 - Individual Donations



Economic Benefits

Rental Homes and Montana's Economy

homes are where jobs go to sleep

Rentals and renters contribute over \$1.1 trillion annually to the U.S economy

Rental Homes Montanans Can Afford



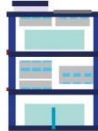
Create Local Jobs (100 LIHTC homes)

- 161 local jobs during construction
- 44 local jobs annually recurring
- Builders, suppliers, property managers...



Increase Local Consumer Spending

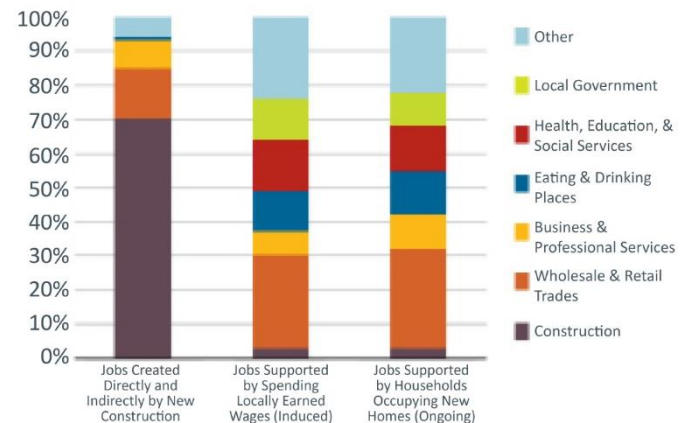
- Renters spend in their community
- More \$ spent on goods and services
- Retail, restaurants, health, education...



Strengthen Local Businesses

- Communities attract new businesses
- Employers retain quality workers
- Businesses stay in local community

Types of Jobs Created During and After the Construction of a 100-Unit Family LIHTC Property

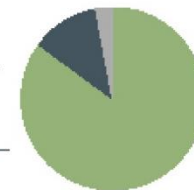


Montana's annual apartment construction, operations and renter spending is over \$779 million and has an economic distribution (ripple effect) of \$1.6 billion



85% Renter Spending
12% Operations
3% Construction
Total Distribution

\$1,356,735,967
\$189,969,499
\$47,308,149
\$1.6 Billion



homeword.org

LIHTC = Low Income Housing Tax Credit

Sources: National Association of Home Builders; The Fuller Report



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