



Homeward

Sustainable Communities for All

Annual Report 2018



Creating Sustainable Communities

We're excited to share how you've helped create strong communities across Montana this past year. We are celebrating stories of success, growth and community, including Tiffany's hope for the future, Kathleen's fresh start and Wes and Emily's new home. These successes are the outcomes of our home development and the classes and coaching we offer.

Community empowerment starts with people being confident and feeling hopeful. Tiffany's story highlights the strong connection between financial life satisfaction and overall life satisfaction. She now can be present for her young son rather than stressing about paying her bills. Can you imagine how that will impact their lives now and in the future? Can you imagine how it will effect our lives now that our fellow community members are coming from a place of strength rather than scarcity?

The cost of a home is the largest factor that contributes to Montanans' costs of living. Often safe homes people in the workforce can afford are out of reach. That's why it's important we focus on both development of new homes and preserving what we have. It takes multiple approaches to development for our communities to have safe places for our children, seniors and Veterans to call home. With your help, we shape strong communities through new construction,



acquisition and rehabilitation of homes to ensure they are healthy and that Montanans can afford them for decades to come.

The ladder of opportunity for homes is like the ladder of opportunity for jobs in that all kinds of homes are needed. A diversity of home types creates a healthy market and economy. By building new or acquiring existing properties and rehabilitating them, Homeward facilitates community solutions through public incentives which results in private investment that in the past 24 years has generated millions of dollars spent in Montana. Even more significant are the millions spent locally when people can afford their homes. This is true community investment and economic impact.

Thank you for being part of this important work of creating sustainable communities for all. The health of our homes, our environment, our finances and our personal health is stronger when we link arms and support each other. Together we change lives for people like Tiffany.

With gratitude,

Andrea Davis
Executive Director



Community Empowerment

Homebuyer Education

Financial Literacy

Renter Education

Foreclosure Prevention

Individual Coaching

Community Development

Rental Homes

Homes for Purchase

Innovation and Reuse

Economic Investment

Sustainability

Using sustainable methods to provide safe, healthy homes people can afford.
Strengthening community through housing counseling and education for those in need.



Homeward
Sustainable Communities for All

Community Empowerment

Tiffany and Michael's Hope for the Future

"I had no savings and was living paycheck to paycheck while living with my Dad rent free. I also had \$10,000 in debt and would spend my money willy-nilly.

Now I can work a monthly budget, updating it throughout the month. I have a savings account with money in it. I have my own place now. I'm currently working on not only a monthly budget, but a weekly budget, so I know what I can afford to spend my money on week by week to make sure I have the money when my bills are due.

I also have a plan to pay off my debts and am actively paying some off now. These services are amazing and gave me great hope for my financial future.

For Michael and me, going through this program means a world of difference. Before I was always stressing about money and bills – I was never present with him. Now I don't have to stress, which allows me to be in the moment with Michael enjoying our life together."



Regional HomeOwnership Center

1,143 Montanans Empowered

Onsite classes, individual coaching and offsite workshops



Homebuyer Education Classes & Workshops

428



Financial & Renter Classes & Workshops

294



Financial & Housing Counseling

412



Foreclosure Prevention Counseling & Calls

9

370+ children



Parents of over 370 children were empowered to make wise financial decisions for their families

47 Veterans



47 Veterans were provided with important homebuying, rental and financial information

23 seniors



23 seniors learned critical homeowner and financial skills to help them meet their goals

Financial Literacy

73% Women



27% Men



77% living on \$24,650 or less/year
(50% of Area Median Income)

Missoulians Who Rent

51%

The median income is \$64,612 for homeowners and \$31,146 for renters

91 people took our free Rent Wise class, learning how to be more successful renters

Success Stories

Kathleen's Fresh Start

"I had been through almost every major life change possible. My life was upside down. I'd never imagined I'd find myself in such a situation. Many times I wondered if I could get my life together again. Finding a home I could afford in Missoula and managing my finances were major challenges.

I took Homeward's Financial Fitness class and signed up for one-on-one financial coaching, facing my financial fears. I now feel confident that I'm headed in the right direction. More importantly, I believe I'm capable of planning my financial future and saving for retirement.

I'd always been taught to work hard and I could accomplish anything. There is being independent, and then there's being interdependent, which I've learned is the better way. Thanks to Homeward, I have a beautiful new place to live at Equinox, a financial plan for the future and a fresh start at my life ahead."

Wes and Emily Become Homeowners

"The homebuyer education class really helped us. I couldn't imagine going into the process blind. We really relied on the information in the class. It left us ready to act in a really hot market and made us prepared to negotiate the emotional roller coaster that is homebuying.

What I most enjoy about homeownership is investing in the future of our home through projects. You get to make it your own, rather than paying off your landlord's mortgage and be unable to make those long term investments.

Homeownership has changed my life by allowing me to fully settle in Missoula. I finally have 'a place', and it's all ours. We've got an eye toward the future now. We're investing in a real financial future and we get to make the house just like we want it."

*Supported by
Partnerships, Gifts,
Grants, Sponsorships*



13,500 People Empowered Since 1997

Classes

Workshops

Coaching

Community Development Making Montana Home

24 Years

11 Communities

25 Properties

883 Homes

Countless Lives Changed

Over the past 24 years, Homeward has developed 24 properties in 11 communities resulting in 883 homes Montanans can afford. Four of these properties are for homeownership and 21 are for rent.

1,479 people live in our rental homes, including Veterans and local workers as well as 162 seniors and 583 children.

Every child deserves to grow up in a safe, healthy home that contributes to his or her long-term success. Veterans should be able to return from serving our country and provide for their families. Seniors ought to be able to retire and live with dignity.

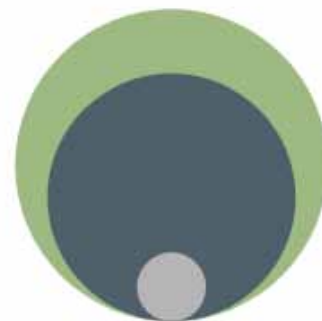
When Montanans can afford their homes, they can better live within their budgets and contribute to the local economy. Safe homes that people can afford to live in are essential to every community's strength.

Homes Montanans Can Afford



Completed 883 In Development 250 Pipeline 142

Homeward's Residents



Adults (18-61) 50% Children 39% Seniors 11%

Community Solutions
Public Incentives
Private Investment

194 Homes for Montanans

34 Renovated • 160 Preserved

It's just as important to renovate and preserve existing homes that Montanans can afford as it is to build new homes.

We renovated 34 homes in Bigfork, upgrading them and including space for the ACES after school program. This allows local workers to live in the community where they're employed and for children to grow up in safe, healthy homes.

We also preserved 160 apartment style homes in Missoula that were for sale. Homeward was the only nonprofit and Montana company to bid on these homes. They otherwise would have been sold to an owner who could have rented them at high market rates. We kept these homes that over 330 Missoulians can afford to rent from facing market-rate rents, providing stability for them and for the community as a whole.

In the coming year, we will continue to seek opportunities to renovate and preserve homes Montanans can afford.



Little Jon, Bigfork



Creekside, Missoula



Community Support



• Michelle Allen • Pam Bean • Patrick McCormick • Paul Heihn • Rhonda Brady Smith • Robert Montes • Rochelle Glasgow • Ryan Sears • Shannon Hilliard • Shannon Zimmerman • Shawn Friedeman • Tammy Erickson • Teresa Morrison • Tim Unger • Tom Russell

Table Hosts and Other Volunteers

Alice Jones • Beth Hayes • Dave Jacobson • Eric Gabster • Ethel MacDonald • Karissa Drye • Kate Sutherland • Lynn Stenerson • Michelle Allen • Rochelle Glasgow • Sara Nelson • Shannon Hilliard • Sheena Comer-Winterer • Tyler Johnson

Businesses & Other Funding Partners

ALPS Corporation • Comfort Systems USA – Temp Right Service • Compass Insurance Group • Cost Management Services • DC Engineering • Encompass Design, Inc. • First Interstate Bank • First Security Bank • Glacier Bank • Good Food Store • Home ReSource • Human Resource Council • ink Realty Group • Missoula Early Head Start • Missoula Federal Credit Union • Missoula Job Service Palmer Pathways • Missoula Pre Release Center • MMW Architects • Morrison Maierle, Inc. • NE45 Architecture • NeighborWorks Montana • PayneWest Insurance • Peterson CPA Group • Portico Real Estate • Quality Construction • skada • State Employee's Charitable Giving Campaign • St. Peter Law Offices, P.C. • Stockman Bank • TrailWest Bank • Tru-Home Montana, LLC • U.S. Bank • Western Montana Engineering, Inc. • YWCA of Missoula

Foundations & Grantors

Christian Family Foundation • City of Missoula Brownfields Cleanup Revolving Loan Fund • City of Missoula HOME Investment Partnerships and Community Development Block Grant Program • Dennis & Phyllis Washington Foundation • Enterprise • Federal Home Loan Bank of Des Moines • First Interstate BancSystem Foundation • Llewellyn Foundation • Missoula Community Foundation • Missoula County Department of Grants and Community Programs • Missoula Federal Credit Union • Montana Board of Housing • Montana Department of Commerce Fair Housing Trust Fund • Montana Department of Commerce HOME Investment Partnerships • NorthWestern Energy • Town Pump Charitable Foundation • United Way of Missoula County • U.S. Bank Foundation • Wagon Mountain Foundation • Wells Fargo Foundation

Class Presenters

Adam Hertz • Andrea Richards • Bill Nolan • Bob Simmonds • Brenda Lange • Brint Wahlberg • Christine Scott • Cindy Waltz • Colin Woodrow • Cory Sobin • Dawn McCloney • Deborah Stapley-Graham • Duskie Gramm • Emmon Snyder • Erin Steele • Gered Allen • Greg Harper • Heidi Heitmann • Holly Kingsford • Holly Wright • Jeannine Lovell • Jennifer Frost • Jennifer Taylor • John Strong • John Thompson • Jolene Tatum • Julie Lapham • Julie Leary • Kathy O'Masters • Katy Hungerford • Kevin Leavell • Kim LaPierre • Kris Hawkins • Kristy Edwards • Laura Quick • Lindsay Keller • Lisa Smith • Lucca Scariano • Lynn Stenerson • Mary Melton • Matt Rosbarsky • Meagan Kraft • Michael Duncan

Volunteer Board of Directors

Alice Jones • Anne Hosler • Beth Hayes • Colin Boyle • Jessica Allred • Kate Joyce • Kate Sutherland • Melissa Klimkiwicz • Sara Nelson • Tyler Johnson

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Staff Members

Andrea Davis • Ashley Grant • Brendan Moles and Chester the dog • Erin Ojala • Heather McMilin • Katie Sadowski • Jennifer Betz • Jessica Burson • Julie Pavlish • Julie Stiteler • Karissa Drye • Matt Joseph • Stacey Miller

Awards

Missoula in Motion
Commuter Challenge Winner
Small Employers

Missoula in Motion
Lifetime Achievement Award
Brendan Moles

Missoulian
Western Montana Business
Top 10 Workplaces

United Way of Missoula County
Gold Standard Award



Economic Investment

Years: 24

Properties: 25

Jobs: 1,438

Spent in MT: \$98.3M

Wages Paid: \$64.5M

Economic Ripple: \$295M

Homes are where jobs go to sleep

Our communities are stronger when people can afford to live in safe, healthy homes. Living within their budgets allows Montanans to have solid financial lives, providing stable places for children to grow up and parents to retire.

When people spend 30% or less of their income on home costs, they're able to spend the rest more diversely in the local economy. Local businesses thrive when they have dependable workers and their community members spend locally. Workers are able to remain in their jobs when they can afford their homes with the wages they are earning.

Community members who can afford their homes can spend more time with their families and in their neighborhoods.

Our businesses, economy and ultimately, our communities, are stronger when every Montanan can afford to live in a safe, healthy home.

Job Creation
Local Spending
Small Business Support

Financials

FY18 (July 2017 – June 2018)

Homeward Operating Costs

Annual Revenues \$1,098,026

including Grants & Contributions, Developer Fees, HomeOwnership Center Services, Rents, Interest & Other

Annual Operating Expenses \$969,499

including HomeOwnership Programs, Property & Asset Management, Housing Development, Fundraising & Events, Administrative Support

Organizational Reinvestment \$128,527

Invested in Homes \$45,268,893

Homeward, Inc.
Homeward has loaned approximately \$18.3 million, including accrued interest, deferred management fees and deferred developer fees, to 18 tax credit partnerships. Collection of these loans is predicated on the projects generating sufficient cash flows to repay the loans. Copies of Homeward's most recent audit are available upon request from our Finance Director, Homeward, 1535 Liberty Lane, Ste 116A, Missoula, MT 59808 or at www.homeward.org/about-us.

Community Sustainability

Economic • Environmental • Family



How You Can Support Homeward

Together we have much to be proud of – changing the lives of thousands of Montanans. Yet there are many more children, Veterans, seniors and workers who need safe homes and financial stability. They need your support now more than ever.

- **Give**
Give at homeward.org or mail gifts to 1535 Liberty Lane, Suite 116A, Missoula, MT 59808.
- **Share**
Share about Homeward's work on social media, forward our newsletter or invite friends and colleagues to tours and other events. [@HomewardMT](https://twitter.com/HomewardMT) [f HomewardMT](https://www.facebook.com/HomewardMT)
- **Volunteer**
Share your financial, rental or homebuyer related expertise in our classes, host a table at our annual luncheon or help with other Homeward events in Missoula. Email info@homeward.org.
- **Raise Money**
Participate in online giving days, host an online fundraiser, obtain matching funds from your employer or request corporate sponsorships and foundation gifts to support our work for Montanans.
- **Future Gifts**
Ensure that Montanans live in safe homes they can afford and are empowered to make the best financial decisions for their families with your planned gift to Homeward. Contact jessica@homeward.org for information or to let us know you have already included us in your estate plans.

Thank You!





Homeword

Sustainable Communities for All

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homeword.org

