25 Years
Homeword
Sustainable Communities for All
Annual Report 2019
We are thrilled to share this report and celebrate with you 25 years of creating sustainable communities for all.

We started in 1994 as a program of Women’s Opportunity and Resource Development with a staff of one, our Founding Director, Ren Essene. Today we celebrate surpassing 1,100 safe, healthy homes in 11 communities across Montana where more than 1,900 people live, including 620 children.

We also celebrate empowering over 15,000 people through homebuyer education and financial skill building.

Our timeline (see insert) shows our strategies have changed, yet the importance of empowering our neighbors has not. Karsten’s story of finding her home at Montana Street is an excellent illustration.

Great things happen when we have a stable, safe home and a financial plan of action backed by people who believe in us.

We have hope, we dream and we build opportunities for a better life. Together, we create strong communities that support each of us.

Thank you for all you’ve done to help our vision of strong Montana communities endure.

We are kicking off the Brighter Futures Campaign to raise $25,000 this year for our programs to empower 500 Montanans with financial confidence.

Please join us as we further strengthen Montana communities for all!

With gratitude,
Andrea Davis
Executive Director

Ren Essene & Andrea Davis

We began this journey 25 years ago after rents seemed to double overnight in the early 90s. Women and families in need of homes they could afford motivated Homeward’s launch and set its direction. Their desires included a stronger community with homes built to live lightly on the earth.

Homeward’s leadership is exceptional and continues to execute this early vision for beyond what we could have imagined 25 years ago. Homeward is now helping solve the urgent challenge of people being able to afford their homes across Montana.

I’m excited to kick off the Brighter Futures campaign with a $2,500 gift. As its founder, I’m happy to pledge my sustaining support of Homeward and invite you to join me, as you invite your friends to join you!

Ren Essene
Founding Director

Using sustainable methods to strengthen Montana communities by teaching homebuyer education & financial skill building & creating safe, healthy homes people can afford
Community Empowerment

Karsten’s Montana Street Home

“We were living in a 1980’s decently run down trailer. I stayed there because of the low cost of lot rent, which was steadily increasing. Over the last couple of years things in our home stopped working. I knew my family needed a healthier place to live. As a single mom with a full time job and pets, it also had to be turnkey and low maintenance. It was daunting. Everywhere I turned seemed it just wasn’t going to accommodate our needs.

I looked at the Homeword Montana Street home and just knew it was the place. Julie accommodated my busy schedule with financial classes and the homebuyer course. She also made me feel really comfortable talking about my budget. I felt like I could reach out at any point to anyone at Homeword.

I am no longer worried about the next thing that needs to be repaired or the health and quality of our living environment. I feel freer and less tied down. Living minimally, my home is tidy, less cluttered and it seems my kids have picked up these values as well.”

Success Stories

Grace’s Path to Financial Independence

“I’m 22 years old and it’s important to me that I learn about financials and how to become financially independent within the next few years. Katie’s counseling really got me started on the right track to doing this.

This being a free service is incredible and provides education that we often don’t receive, or receive at a high cost, in our society. Financials cause so much stress and unfortunately are an important part of life.

The fact that Homeword offers free classes and counseling is a truly incredible opportunity that no one should pass up!”

McKenna and Nicholas Reach Their Goal of Homeownership

“I would encourage all homebuyers to take this class! I literally knew nothing about homebuying before this class. Learning the process made me more confident along the way. Our one on one meeting helped us lay out a budget that’s realistic for us and put our future in perspective.

We love knowing that it’s ours and knowing that we will be getting something back from it. We are able to paint walls, hang things, plant flowers and make it our own. When we are ready to move, we will get a return on all of the money we put in.

We have a sense of financial security that we never had when renting. I work for the humane society - we are so excited to adopt a dog!”

Homebuying in Missoula

$305,500 Median Home Price
$100,848 Income to Afford Mortgage
$75,940 Median Homeowner Income

Renting in Missoula

$927 Median 2 Bedroom Rent
$37,080 Income to Afford Rent
$29,793 Median Renter Income

Supported by Partnerships, Gifts, Grants, Sponsorships

Regional HomeOwnership Center

1,182 Montanans Empowered FY19*

Onsite classes, Individual coaching and offsite workshops

Homebuyer Education Classes & Coaching 638
Financial Education Classes & Coaching 369
Financial Workshops 53
Rent Wise Workshops & Coaching 122

625+ children
46 Veterans
30 seniors

Parents of over 625 children were empowered to make financial decisions for themselves and their family
46 Veterans were provided with important homebuying, rental and financial information
30 seniors learned financial and financial skills to help them reach their goals

*FY19 = July 2018 - June 2019

Supported by
Partnerships, Gifts,
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15,000 People Empowered Since 1997

Classes

Workshops

Individual Coaching

15,000 People Empowered Since 1997

Classes

Workshops

Individual Coaching
Our community is stronger when everyone can afford a safe and healthy home. When Montanans can afford their homes, they can participate in their community and look forward to brighter futures. Over the past 25 years, Homeword has developed 29 properties in 11 communities resulting in 1,108 homes Montanans can afford. Five of these properties are for homeownership and 24 are for rent. 1,942 people live in our rental homes, including Veterans and local workers as well as 272 seniors and 622 children. Our average rental home is about $200 per month less than market rent costs. Residents can use those savings to buy necessities and save for future goals.

This past year, we acquired three existing rental properties and completed one unique homeownership property. We preserved 145 apartment style homes that were for sale in Billings and 74 in Anaconda. This ensured that Montanans who live in those communities will be able to continue to afford these rental homes. The Montana Street Homes in Missoula brought together the home development and program teams at Homeword as well numerous important partners. These six small homes are the first prefabricated homes for sale on a Community Land Trust. Living in 550 square feet or less, Montana Street homeowners like Karsten (featured on the HomeOwnership Center page) are practicing minimalism in the heart of the city. They have access to onsite garden plots and are minutes away from a variety of stores, services and trails. And very importantly, they are able to own homes they can afford.

Community Solutions
Public Incentives
Private Investment
**Economic Investment**

Economic Insight from Maureen Rude  
Executive Director, NeighborWorks Montana

Our communities are stronger when people can afford to live in safe, healthy homes. Living within their budgets gives Montanans financial confidence. Children and their families thrive in these environments that create brighter futures.

25 years ago we struggled to make the connection between safe, healthy homes and economic development. Thankfully, people understand that connection today.

Homes that people can afford have economic impact both from the dollars that move through the community when the homes are built and on the health and economics of the people who live in those homes.

We know that Homeword’s work creates significant economic benefits and will continue our dedication to improve the economics of our Montana communities and residents.

**Financials**

FY19 (July 2018 – June 2019)  
Homeword Operating Costs

- **Annual Revenues:** $1,432,719  
  including Grants & Contributions, Developer Fees, HomeOwnership Center Services, Rents, Interest & Other

- **Annual Operating Expenses:** $974,591  
  including HomeOwnership Programs, Property & Asset Management, Home Development, Fundraising & Events, Administrative Support

- **Pass-Through Grants to Projects:** $458,128  

- **Invested in Homes Since 1994:** $52,106,515

- **Years:** 25  
  - **Properties:** 29  
  - **Jobs:** 1,600+  
  - **Spent in MT:** $101M  
  - **Wages Paid:** $83.1M  
  - **Economic Ripple:** $303M

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**How You Can Support Homeword**

Your support of our 25th anniversary Brighter Futures Campaign will help raise $25,000 to empower 500 Montanans through our financial skill building programs. Thank you for brightening their futures!

- **Give**
  Give to our Brighter Futures Campaign at homeword.org or mail to 1535 Liberty Lane, Suite 116A, Missoula, MT 59808.

- **Share**
  Share about Homeword’s work on social media, forward our enewsletter or invite friends and colleagues to tours and other events.

- **Volunteer**
  Share your financial, rental or homebuyer related expertise in our classes, host a table at our annual fundraising luncheon or help with other Homeword events in Missoula. Email info@homeword.org.

- **Raise Money**
  Participate in online giving days, host an online fundraiser for our Brighter Futures Campaign, 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, healthy homes they can afford and are empowered to make wise financial decisions for their families with your legacy gift to Homeword. Contact jessica@homeword.org for information or to let us know you have already included us in your estate plans.

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**Job Creation**

Local Spending  
Small Business Support

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**Thank You!**