Dear Friends,

The transition from summer to fall encourages me to slow down and reflect – especially as we share what you’ve helped accomplish in the past year.

Included with our financials and statistics showing the numbers of Montanans who have given a hand up, are personal stories of people who were empowered to better their lives and those of their families.

The stories in this report answer the question: Why is Homeward’s work so important?

When April and Jason chose to learn about the homebuying process in our Get Ready for HomeOwnership Class, they thoughtfully charted the course for creating a safe and welcoming home for their newborn son, Reuben.

Jessa knew she could provide a healthy and loving environment for her family if she could find a home and community to help her thrive.

Thank you for seeing what’s important and knowing that together we build sustainable communities for all!

Andrea Davis
Executive Director

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Cost of Living Challenge

<table>
<thead>
<tr>
<th>INCOME</th>
<th>APPRCH</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross</td>
<td>$16,000 or $1400 x 12 months</td>
</tr>
<tr>
<td>Deductions</td>
<td>20</td>
</tr>
<tr>
<td>Payroll Taxes</td>
<td>400</td>
</tr>
<tr>
<td>TOTAL NET INCOME</td>
<td>$14,800</td>
</tr>
</tbody>
</table>

Cost of Living Challenge Questions

- Did you notice rent was 52% of the monthly gross income?
- What items did you want to select but couldn’t afford?
- If you were paying about $300 less per month for housing, what sort of choices could you make?

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Creating Sustainable Communities

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Homeward’s Residents include beginning professionals, retail workers, formerly homeless, recent grads, people with disabilities, retirees, single parents and veterans

39% are children
13% are seniors
1 in 6 are living with disabilities

41% of residents smaller or 50% family households over 50% spend over 50%
Regional HomeOwnership Center
Over 12,000 Montanans served since 1997

Empowering people to achieve financial stability for themselves and their families

930 people served FY16
Onsite classes, counseling and offsite workshops

- Homebuyer Education Classes & Workshops: 495
- Financial Education Classes & Workshops: 138
- Financial & Housing Counseling: 250
- Foreclosure Prevention Counseling & Calls: 47

Average Client Income below the Area Median Income of $43,200

- $35,000
- $40,000
- $45,000
- $50,000

Average Age of Foreclosure Prevention Client: 54

- Most have owned their homes for many years. A sudden event like job loss or illness changed everything.

84% Women
16% Men

61% living on $21,600 or less/year (50% of Area Median Income)

84% Financial Literacy

Missoulians Who Rent
52%

- Our new, free RentWise class teaches them how to be successful renters
- Better rights and responsibilities
- How credit affects ability to rent
- Finding and keeping rental housing

A safe home for Reuben

“We wouldn’t have known where to start in buying a house if we hadn’t taken the Get Ready for HomeOwnership class. It gave us a really good, broad understanding of the process. The one-on-one counseling was also really helpful. We knew what we needed to do specifically to be ready to buy a house and what we could afford.

We certainly feel the responsibility of homeownership. We are already doing so much work on the house – installing new flooring, fixing minor plumbing issues, pulling weeds and restoring the health of the timber on the land.

With those responsibilities comes the wonderful peace of mind that we have a space of our own, pride in where we live and financial equity.

I make jewelry for a living and love making handmade things for people in my at-home studio.

Our lovely little son, Reuben, is about two months old. We were really happy to find this house just a couple of months before we had him. We wanted to find a good home that felt safe and had the right kind of environment – woods and trees – a really nice place for our son to grow up.”

April Hale and Jason Jones with Reuben and Kenai

A safe home for Reuben
Two years ago Jessa and her two year old daughter, Sophie, lived in a moldy rental with an unsafe yard. Jessa's health was in decline. Moving to Homeward's Gold Dust property in Missoula offered them a path forward.

"Our house was completely full of mold. It made me very sick. I had to move out. My roommate wasn't able to move with us. It's really difficult to find housing you can afford when you're a single mom and don't have anyone to share expenses with. A friend of mine who was also a single mom was living in the Gold Dust and told me about it.

Moving into the Gold Dust changed everything. As soon as we moved my health 100% improved. For the first time ever I felt like I was in a safe place. A healthy place, a place where I could really comfortable, where I didn't have to worry about mold. It was really an empowering experience to be with all of these people who were trying to make good choices and live more successful lives.

The time spent at the Gold Dust was really a confidence builder. I was able to afford the house of our own. I really don't think that would have been as achievable had Homeward not been there for me when I really needed it."

"It absolutely is empowering to be able to afford your housing and live in safe housing. Moving to Homeward's Gold Dust property in Missoula offered them a path forward. It's very empowering for people to use that as a stepping stone to move from a place that's not affordable and safe to a nice place where it feels good to be home and like you're providing for your family."

Life is great now. I'm a Realtor and my husband, Aaron, is a small business owner. We have this lovely house. Sophie is fourteen and our son, Peter, is three. We have a dog, Gladys, and a cat, Aun

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Housing Spotlight - Bozeman, MT

Housing is affordable when it costs 30% or less of gross income

$10.99 mean wage
Retail worker, retiree, single parent, recent grad, person with disability

$571
affordable rent when earning mean wage

$923
In 2015

average rent
2 bedroom apartment

$360,000
Area median income
50% make less

$50,400
spend over 30% on housing

$87,771
income needed to purchase median priced home

Larkspur Commons
A Homeword and GMD Development Partnership

As in most larger cities in Montana, there is great need for housing in Bozeman and market rents are much higher than many people can afford.

Larkspur Commons will be home to people earning 50-60% of the Area Median Income — about $14.50 or less/hour. It will provide many opportunities for a diversity of residents who are working or on fixed incomes to afford safe and healthy housing in the heart of Bozeman.

Lt. Governor, Mike Cooney, said during the ground breaking, “Larkspur Commons will provide families a safe place for their children to live.

Housing in Montana affects families across all economic lines. Every Montanan deserves a safe and comfortable place to call home if we expect them to live, work, thrive and contribute to the state’s economy.

We know that families are healthier when they have safe, affordable housing. We know children do much better in school and graduate at a higher rate when they live in safe, affordable housing.

We know that communities do better when their workforce can afford to live where the jobs are and they have safe, stable home environments.”

136 townhomes & apartments
1, 2 & 3 bedrooms

Estimated range of rents
2 bedroom apartment
Income $25,000-$30,000

$714-$876
Near jobs, services, downtown, bus lines, parks and trails
Leasing began November 2016
Sustainability

Sustainable Practices
Building Materials and Methods Recycling
Organizational Finances Household Budgeting Skills
Empowering Financial Knowledge
Solar Generation
Commuting

Super Solar
Solar panels at 12 HomeWord properties generate enough to power about 62 single family homes per day.
Homeword uses sustainable methods to provide safe, healthy housing people can afford and strengthens community through housing counseling and education for those in need.