



Homeward

Sustainable Communities for All

Annual Report 2016



Creating Sustainable Communities



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 been 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.

As you reflect on their stories, think about what you

found most insightful and want to share with others. What’s clear to me is that, when given the opportunity, Montanans flourish.

It’s also evident that there’s pressure on both the rental and homeownership markets. This is why we are dedicated to serving Montanans through housing, counseling and education. One of the many ways we do so is by being actively involved in the Montana Housing Coalition.

Together we will create a Montana-made housing policy that is a solution to our diverse housing needs and makes it possible for more Montanans to live in safe, healthy homes.

Your support and partnership have helped create a daily and lasting impact in the lives of many Montanans. This ripple effect has far-reaching benefit to our community at large.

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

Andrea Davis

Andrea Davis
Executive Director



Why housing and financial education?



Cost of Living Challenge



INCOME		APPROX
Gross	\$10/hour x 40hrs x 52 weeks	\$1,700
Deductions	401K	\$0
	Payroll Taxes	\$100
TOTAL NET INCOME		\$1,600
EXPENSES		BALANCE YOUR BUDGET
Communication	Cell phone, TV & internet	\$100
Child – Each	Childcare	\$500
	Diapers/Formula	\$100
	School, activity fees, lessons	\$50
Clothing	Basic clothing, coats, shoes, socks, etc.	\$40
Debt	Credit card and loan payments	\$100
Education	Student Loans	\$140
Entertainment	Streaming service, hobbies, books, music, movies	\$50
Food	Groceries and household supplies	\$250
Health	Medical	\$70
	Gym membership, vitamins	\$50
Housing	Rent 2 bedroom	\$900
	Utilities	\$100
Miscellaneous	Gifts	\$20
	Pet care	\$30
	Travel	\$100
Savings	Savings/Emergency Fund	\$100
Transportation	Auto gas, maintenance, registration, insurance	\$200
TOTAL MONTHLY INCOME		\$1,600
NON-NEGOTIABLE SUBTOTAL		- 1,250
REMAINDER		= 350
TOTAL MONTHLY EXPENSES		\$2,900
BALANCE		(\$1,300)

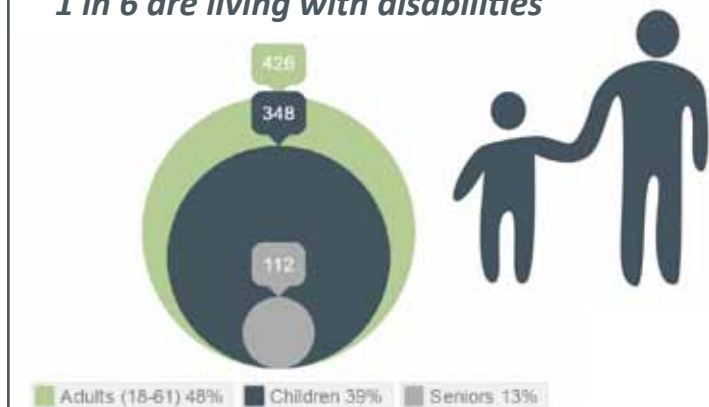
Homeward’s Residents

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



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?

Regional HomeOwnership Center

Over 12,000 Montanans served since 1997

Empowering people to achieve financial stability for themselves and their families



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



Average Age of Foreclosure Prevention Client



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

Financial Literacy



16% Men

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

Missoulians Who Rent

52%

Our new, free RentWise class teaches them how to be successful renters

- Renter rights and responsibilities
- How credit affects ability to rent
- Finding and keeping rental housing

A safe home for Reuben



April Hale and Jason Jones with Reuben and Kenai

“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.”

Safe, Healthy Housing Montanans can Afford



Jessa's Journey *home, health & empowerment*

Twelve 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.

It absolutely is empowering to be able to afford your housing and to be in safe housing. 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.

"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."

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, Alan.

The time I spent at the Gold Dust was really a confidence builder. I was able to afford to go to school because I was living there. That led to so many more opportunities and opened doors for me. Because of that, I was able to be more successful professionally, which led to us being able to afford a 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."



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 feel comfortable with my neighbors and rely on them. 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.



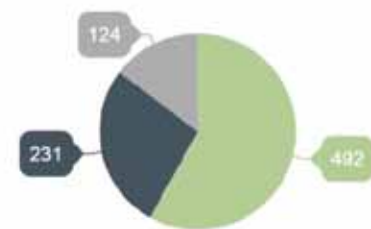
Sustainable materials and building methods create healthy environments for families



11 communities



Beautiful, dignified housing for over 850 Montanans



Completed (58.09%) In Development (27.27%) Pipeline (14.64%)

Housing Units

28 properties



Completed 20 In Development 4 Pipeline 4

Housing Spotlight - Bozeman, MT

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



Larkspur Commons A Homeward 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

Near jobs, services, downtown,
bus lines, parks and trails
Leasing began November 2016



Sustainability

the ability to endure

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

17 solar thermal hot water systems help provide heat to 188 units at two properties

2015 Sustainability Award

U.S. Green Building Council Montana Chapter (for the Solstice Project)

2016 Gold Winner

Missoula in Motion Transportation Best Practices Award (Commuting)



Financial Snapshot

FY16 (July 2015-June 2016)

Annual Revenues including Grants & Contributions, Developer Fees, HomeOwnership Center Services, Rents, Interest & Other	\$1,692,188
Annual Operating Expenses including HomeOwnership Programs, Property & Asset Management, Housing Development, Fundraising & Events, Administrative Support	\$1,504,491
Organizational Reinvestment	\$187,697
Cumulative Totals since 1994	
Housing Properties Completed	20
Housing Units Completed	492
HomeOwnership Center Clients	12,000
Invested in Properties	\$22,059,630

Homeword, Inc.

Homeword has loaned approximately \$16.5 million, including accrued interest, deferred management fees and deferred developer fees, to 15 tax credit partnerships. Tax credit partnerships provide housing for renters with low to moderate incomes. Copies of audited financials are available at homeword.org/about-us or upon request from Homeword's Finance Director, 1535 Liberty Lane, Ste 116A, Missoula, MT 59808.

Thank You!

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Businesses & Other Funding Partners

Boyle Deveny & Meyer PC • Burke Orizotti Real Estate, Inc. • Butterfly Herbs • City of Bozeman • Comfort Systems USA – Temp Right Service • Compass Insurance Group • DC Engineering • encore building, llc • ES Ventures, Inc • First Interstate Bank • First Security Bank • GMD Development • Good Food Store • Home ReSource • Human Resource Council • ink Realty Group • Jackson Contractor Group, Inc • Marcure Insurance, Inc • Millsite Revitalization Project, LLC • Missoula Early Head Start • Missoula Job Service • Missoula Redevelopment Agency • MMW Architects • Montgomery Distillery • NeighborWorks Montana • Orange Street Food Farm • PayneWest Insurance • Portico Real Estate • Quality Construction • Randall & Peterson • Republic Services of Montana • St. Peter Law Offices, P.C. • Triple Divide Consulting • Two Sisters Catering • U.S. Bank • YWCA of Missoula

Foundations & Grantors

Anonymous • City of Missoula HOME Investment Partnerships and Community Development Block Grant Program • Combined Federal Campaign • Dennis & Phyllis Washington Foundation • First Interstate BancSystem Foundation • Missoula Community Foundation • Montana Attorney General's Office • Montana Board of Housing • Montana Department of Commerce HOME Investment Partnerships • NorthWestern Energy • State Employees Charitable Giving Campaign • Town Pump Charitable Foundation • United Way of Missoula County • U.S. Bank Foundation • Wells Fargo Foundation

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Homeword

Sustainable Communities for All

homeword.org 406.532.4663

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recycled paper



Homeword uses sustainable methods to provide safe, healthy housing people can afford and strengthens community through housing counseling and education for those in need