Dear Friends,

Economic impacts
Funding/Advocacy
Families/Children

Andrea Davis
Executive Director

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Creating Sustainable Communities

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INCOME
APPROX.
Gross
$11.00/hour x 40hrs x 52 weeks
$1,900

Deductions
401K $0
Payroll Taxes $(100)

TOTAL NET INCOME
$1,800

EXPENSES

Communication
Cell phone, TV & internet $100

Child
Childcare $800

Diapers/Formula $100

School, activity fees, books $50

TOTAL MONTHLY INCOME
$1,800

NON-NEGOTIABLE SUBTOTAL
- 1,250

REMAINDER
= 550

TOTAL MONTHLY EXPENSES $3,200

BALANCE ($1,400)

Cost of Living Challenge

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

$89,916 income needed to purchase median priced home of $255,800

are median income
Homeowners $63,089
Renters $28,765

Cost of Living Challenge Questions

• Did you notice rent was 50% of your monthly gross income?
• What items couldn’t you afford?
• If you were paying about $300 less per month for housing, what different choices could you make?

Providing homes and financial education

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Providing homes and financial education

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

$42,815

area median income

Homeowners $63,089
Renters $28,765

Cost of Living Challenge Questions

• Did you notice rent was 50% of your monthly gross income?
• What items couldn’t you afford?
• If you were paying about $300 less per month for housing, what different choices could you make?
Regional HomeOwnership Center
Over 12,500 Montanans served since 1997

Empowering people to create financially stable lives for their families

1,150 people served FY17
Onsite classes, counseling and offsite workshops

- Homebuyer Education Classes & Workshops: 418
- Financial Education Classes & Workshops: 271
- Financial & Housing Counseling: 438
- Foreclosure Prevention Counseling & Calls: 23

Average Client Income below the Area Median Income of $42,815

- Financial Fitness: $1,595
- RentWise: $24,541
- Foreclosure Prevention: $4,541

158+ children served
Children are impacted by their parent’s finances. We empowered parents of over 158 children to make wise financial decisions.

Financial Literacy
Served 4 times as many

- 84% Women
- 16% Men

45% living on $21,407 or less/year (50% of Area Median Income)

Missoulians Who Rent
51%
Median income for homeowners is $63,089. It’s $28,765 for renters.
Our free RentWise class served 83 people in its first year, teaching them how to be successful renters.

Melissa’s Story
Hope, Confidence & Reconciliation

“When we took the Financial Fitness class, my husband and I were trying to reconcile after being separated. One of our biggest areas of disagreement was budgeting, saving and working together for our financial future.

The class put us on the same page and forced us to build a budget together. We’ve followed up the class with a few financial counseling sessions and it’s been very empowering and rewarding to feel the stress lessen and watch our financial worth increase.

Homeword’s free services helped my family to work together. They gave us the appropriate resources when we had questions or needed help by bringing in a networking with individuals from the community.

They allowed us to feel confident in the choices that we were making and look to the future with hope.”

- Melissa Kooren

Melissa’s Story
Hope, Confidence & Reconciliation

Nick, Melissa, Beckett, Amelya and Alaina

Nick and Melissa Kooren
Safe, Healthy Homes Montanans can Afford

Wendy is a proud resident of Sweetgrass Commons, a playwright, an active community member and a four-time “cancer overcomer”. She is grateful for her home at Sweetgrass for many reasons.

Location: I walk to The Good Food Store, Silver Park, downtown and access the bike trails. I can even walk down to the river and cool off when it’s too hot! The views from Sweetgrass are beautiful, too, with the open-space mountains and fireworks at Osprey Stadium!

Affordability: I have more money for medical co-pays, nutritious food, car maintenance and gas, experiencing fun in my life and I’m able to make trips to see family.

Non-smoking: This is important to me as a cancer overcomer, especially when Missoula suffers from air inversions and smoke!

Aesthetics: I love the looks of Sweetgrass - the landscaping, the peaked roofs, the opportunity to live in a brand new building with laundry facilities on each floor, a common room downstairs, a library and a patio area with furniture. My home seems spacious thanks to high ceilings. All the patios/entrance ways offer covered bike parking and there are plenty of windows to let light in. I am so grateful to live here.

Wendy’s Home
Sweetgrass Commons, Missoula

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Thank You!

Home Tour is thankful for the many communities who host their friends at Home Tour's annual Sustainable Communities Benefit Luncheon and make other events successful.

Economic Influence

homes are where jobs go to sleep

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

Montana’s annual apartment construction, operations and renter spending totals over $779 million with an economic distribution (ripple effect) of $1.6 billion.

Homeword’s Financials

FY16 (July 2015-June 2016)

Total MT Distribution $1.6 Billion

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

85% Renter Spending $1,356,735,967
12% Operations $189,969,499
3% Construction $47,308,149

How You Can Support Homeword

Together we have much to be proud of - serving thousands of Montanans over the past 23 years. Yet there are many more Montanans who struggle to find homes they can afford and need the skills to manage their family finances. Your support is needed now more than ever.

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

• Give
  Give at homeword.org or mail gifts to 1535 Liberty Lane, Suite 116A, Missoula, MT 59808.

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

• Raise Money
  Participate in online giving days, obtain matching funds from your employer, 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 Homeword. Contact jessica@homeword.org for information or to let us know you have already included us in your estate plans.
Homeword uses sustainable methods to provide safe, healthy homes people can afford and strengthens community through housing counseling and education for those in need.