Strengthening Montana Communities

It’s hard to distill into words what characterizes this last year. Collectively, we’ve endured trying times that have tested our resolve.

We’re thrilled to celebrate the people and communities that have thrived because of your investment in this work. Thank you!

We’re grateful to share in this report how your support has provided a strong operational foundation that helped us push forward when it mattered most. Thank you, again!

The importance of financial stability and security of a home one can afford has always been essential to the strength of our communities. The pandemic underpinned that with intensity.

The dynamics of racial, cultural and social strife have highlighted the importance of equitable access to a home and what that means for economic and social mobility.

This year we celebrated the completion of our 30th development property in Montana.

We expanded our programs to empower more people statewide. We also connected landlords with support so they can continue to provide homes to people who struggle to access and keep them.

Homeward’s team is incredibly passionate and determined. Thanks to you, them and the vision and support of our Board, we did not skip a beat.

We pushed on. We pivoted. We found a way to do more and be more for Montanans in the face of unprecedented adversity. And we’ll continue to do so to create sustainable communities for all. Throughout the rest of 2020 and beyond.

This report reflects the collective work of our staff, board, volunteers, partners and supporters.

It’s critically important we continue to work together to create policies and solutions that ensure the financial and home stability of our neighbors.

Thank you for being our anchor in the storm so we can offer hope and shelter to Montanans of all ages!

With gratitude,

Andrea Davis
Executive Director

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

Community Empowerment

Homebuyer Education
Financial Skill Building
Renter Education
Individual Coaching
Landlord Support

Community Development

Rental Homes
Homes for Purchase
Innovation and Reuse
Economic Investment
Sustainability
Community Empowerment Programs Pivot During COVID-19

During the work from home mandate, we prioritized connecting Montanans to critical education and counseling. We quickly shifted our homebuyer and financial skill building programs to virtual classes and counseling. This empowered more people than ever in Missoula and across the state.

We also rolled out a Financial Resilience program that included resources and videos. Graduates of our Financial Skill Building program told us that they were better equipped to handle the financial challenges COVID brought because of the skills they learned.

We continue to refine and improve our programs and financial resilience resources as new information is available. The world of homeownership in Missoula has shifted. Many peoples’ personal finances have been challenged. We are proud to adapt our programs to meet critical community need, empowering Montanans to increase their financial understanding and resilience.

Learn more at homeword.org/our-services

Success Stories

New Property Partner Program and Landlord Liaison

This pilot program funded by Missoula County supports Property Partners who rent homes to Missoula County Residents with barriers to accessing homes, such as low credit, previous incarceration or poor rental history. We launched this program in January when we hired the Landlord Liaison.

A Property Partner is a landlord or property manager willing to reduce one or more barriers in order to get a person or family into a rental home. In turn, the Landlord Liaison rapidly responds to Property Partner concerns and connects their renters with service providers in the community as needed.

Misty Benefits From Our Financial and Homebuyer Programs

“...the programs felt personalized for our needs with the level of expertise and knowledge given to us. They had the ability to answer all of the questions we had. The friendliness and professionalism of everyone throughout the process made it memorable!

We closed on our first home today, got money back after purchase and are ready to move in!

They are easy, amazing and a great tool for pre-homebuying and buying processes. Even if you don’t think you are ready to buy, the classes help you see when and how you can be!”

Margaret’s HomeOwnership Success

“It was a very clear explanation of the process of homebuying!

I love my new home and I feel confident that I can afford to thrive here for years to come.”

Supported by

Partnerships, Gifts, Grants, Sponsorships

Regional HomeOwnership Center 1,268 Montanans Empowered FY20*

Classes, workshops and individual coaching

1 Homemaster Education Classes & Coaching 787

1 Financial Skill Building Classes & Coaching 367

1 Rent Wise Workshops & Coaching 114

661 children

50 Veterans

54 seniors

44 living with disability

Parents of 661 children were empowered to make wise decisions for their families. 50 Veterans received important information about how to access services and housing options. 54 seniors learned homeowner and financial skills to help them meet their goals. 44 people living with disabilities were empowered through knowledge and practical tools.

Homebuying in Missoula County

$333,000 Median Home Price

$110,107 Income to Afford Mortgage

$75,368 Median Homeowner Income

Renting in Missoula County

$918 Median 2 Bedroom Rent

$36,720 Income to Afford Rent

$26,000 Median Renter Income

*YTD as of 9/30/2021

16,000 People Empowered Since 1997

Classes Workshops Individual Coaching
Our community is stronger when everyone can afford a safe and healthy home.

This is especially critical in the midst of a global pandemic that threatens people’s health, jobs, relationships and stability.

1,900 Montanans live in our rental homes, including Veterans and local workers as well as 370 seniors, 390 people living with disabilities and 600 children.

When Montanans can afford their homes, they can focus on the other important things in life. They can participate in the community and create brighter futures.

Homeword acknowledges that we live and work on the homelands of Indigenous people. We offer our respect for their history, culture and community. For elders, both past and present, and the path they have shown us in caring for Montana from generation to generation.

This past year, we finished construction on 136 new homes for seniors at Starner Gardens in Billings. The rental market is very tight, especially for people living on a fixed income.

Becky moved into her home at Starner Gardens in December.

"After my husband of 40.5 years passed away, I sold our house and moved into Starner Gardens. I really like it here. It’s very comfortable and I’m able to afford to live here. I like to enjoy coffee on my private deck. Our kids are happy that I live in a secure building now that I’m by myself.

When our kids came to visit for Christmas, the girls bought things they knew I’d like and helped me setup my kitchen and bath. We’ve already made memories here.

I tell my kitty, ‘Gracie, this is our home now.’ It’s a match made in heaven. A blessing all around.”
Volunteer Board of Directors & Advisory Members
Joyce • Meg Haenn • Ryan Swantner • Sara Nelson • Tyler Johnson
Colin Boyle • Jason Erickson (Advisory Board Member) • Jessica Allred • Kate Joyce • Kate Sutherland & Shayne Williams • Kathleen Kuehn • Kathy O’Masters • Merritt • Julie Pavlish • Julie Stiteler • Karissa Trujillo • Erin Ojala • Alex Ramsing

Sustainable Commutes
4,293,621 Tons of CO2 Saved
1,541 Trips
Our communities are stronger when people can afford to live in safe, healthy homes. They’re stronger because families live within their budgets and save for the future; kids have stable places to do homework and sleep and our elders live securely. They’re stronger because building homes supports jobs and local businesses. We see a clear line running from investments in quality homes people can afford to higher standards of living throughout Montana. As a community developer, we advance economic progress and diversity through the creation of homes that are central to Montana lives. We are proud to have supported thousands of jobs and contributed millions of dollars to our state’s economy. These important investments strengthen Montana communities of all sizes.

Financials

<table>
<thead>
<tr>
<th>FY20 (July 2019 – June 2020)</th>
<th>Homework Operating Costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Revenues</td>
<td>$1,073,074</td>
</tr>
<tr>
<td>including Grants &amp; Contributions, Developer Fees, HomeOwnership Center Services, Rents, Interest &amp; Other</td>
<td></td>
</tr>
<tr>
<td>Annual Operating Expenses</td>
<td>$1,014,565</td>
</tr>
<tr>
<td>including HomeOwnership Programs, Property &amp; Asset Management, Home Development, Fundraising &amp; Events, Administrative Support</td>
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<tr>
<td>Organizational Reinvestment</td>
<td>$58,509</td>
</tr>
<tr>
<td>Invested in Homes Since 1994</td>
<td>$54,458,664</td>
</tr>
</tbody>
</table>

Homeword has loaned approximately $23 million, including accrued interest, deferred management fees and deferred developer fees, to 23 tax credit partnerships. Collection of these loans is predicated on the projects generating sufficient cash flows to repay the loans. Copies of Homeword’s most recent audit are available upon request from our Finance Director, Homeword, 1535 Liberty Lane, Ste 116A, Missoula, MT 59808 or at www.homeword.org/about-us.

How You Can Support Homeword

Your support today creates a brighter tomorrow. You can give Montanans tools to change their futures and safe places to call home that will strengthen their families and communities for years to come.

• Give
  Give 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 participate in classes and other events.

• Volunteer
  Share your financial, rental or homebuyer related expertise in our classes, invite people to our annual fundraising luncheon or help with other Homeword events. Email info@homeword.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
  Your legacy gift to Homeword will ensure that Montanans live in safe, healthy homes they can afford and are empowered to make wise financial decisions for their families. Contact jessica@homeword.org for information or to let us know you have already included us in your estate plans.

Thank You!