

# Welcome



## Building Homes... Building Hope

Changing Lives & Changing Communities



# Agenda

Welcome and Introduction – *Matt Keenan*

2020 Build Details – *Matt Keenan*

Partner Family – *Christopher Mogridge*

Financial Requirements – *Venkat Sadasivan*

Volunteers – *Matt Keenan*

*Break out for individual questions and signups*

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## Introduction

### Habitat for Humanity International

...a faith-based, global non-profit (501c3) housing organization established in **1976** in Americus Georgia working in local communities across all **50** states in the U.S. and in approximately **70** countries. Habitat has helped more than **4 million** people construct, rehabilitate or preserve **800,000+** homes making Habitat the largest not-for-profit builder in the world.

### Monadnock Habitat for Humanity

...an all-volunteer affiliate of HFHI established in **1991** dedicated to providing affordable homes in the Monadnock region. We have built **12** new homes and assisted in numerous projects to make existing homes safer, more accessible, and energy efficient.



Keene State College has an active campus chapter and is part of Monadnock Habitat for Humanity.

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## Introduction

### We build decent, affordable housing through...

- ✓ Fundraising:
  - ✓ Monetary donations
  - ✓ Corporate grants
- ✓ In-kind services & supplies
- ✓ Great contractors and Volunteers!

### Habitat is NOT\_a giveaway program...

***...IT IS A PATH TO HOMEOWNERSHIP!***



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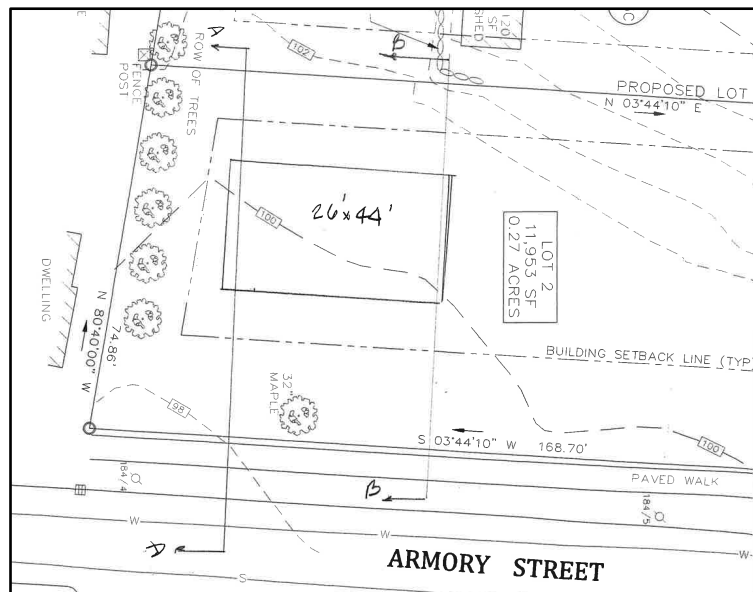




## 2020 Build Details

**We will be breaking ground in Early April!**

- ✓ 62 Armory Street (corner of Armory and Prospect)



- ✓ Ranch: 3 bedrooms, 2 baths (w/ laundry), kitchen/dining area, living room

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## Partner Family

# To Qualify As A Partner Family

## Housing Need

- ✓ “Need” means living in substandard housing including one or more of the following:
  - ✓ Living in overcrowded conditions or unsafe environments
  - ✓ Living with relatives, friends or in other temporary housing
  - ✓ Having high monthly housing expenses with respect to Income guidelines
  - ✓ Needing accessibility features for a household member>> Unable to qualify for conventional mortgages on a market value house

*Your need for housing will be assessed relative to other applicants*

- ✓ Partner Family selection does not discriminate on race, color, religion, sex, sexual orientation, national origin, ancestry, age, physical or mental disability, or familial status.
- ✓ Need for housing is assessed relative to other applicants.
- ✓ Final decisions are made by MHFH board of directors.

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Partner Family

## Family Commitment

- ✓ Sweat Equity: need to work at least 300 hours at the construction site (includes relatives and friends)
  - ✓ Tasks will be matched to individual capabilities such as volunteer sign-in, carrying supplies, assisting skilled tradesman by getting tools, painting, cleanup, etc.
- ✓ Coaching: to learn necessary home ownership skills and to achieve financial responsibility
  - ✓ Home maintenance
  - ✓ Personal finance & budgeting
- ✓ Background check and interviews



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## Financial Requirements

# To Qualify For Habitat Mortgage

### Income Guidelines

✓ Total family income must not exceed 60% of the Area Median Family income as reported by U.S. Department for Housing and Urban development (HUD)

✓ Household Size (Persons: Total Annual Income)

1: \$34,320    2: \$39,180    3: \$44,100    4: \$48,960    5: \$52,920    6: \$56,820

✓ A down payment of \$1,000

*NBT Bank will perform loan origination services and will be contacting the selected applicants for further details to evaluate the partner family ability to meet their monthly mortgage payments*

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## Financial Requirements

# Habitat Mortgage

- ✓ Habitat mortgage is based on the total development costs incurred plus a 10% admin fee on the total development costs
- ✓ Grants and/or donations received towards the construction of the home will reduce the total development costs
- ✓ Mortgages are generally written for a period of 30 years
- ✓ Mortgage does not carry any interest on the principal
- ✓ Monthly obligations for payments include principal, property taxes and insurance.
- ✓ Habitat mortgage is serviced through Mascoma Bank and bank will escrow property taxes and insurance and make the payments to the city and insurance provider
- ✓ Mortgage payments are subject to late fees for delay in payments after the grace period.

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## Financial Requirements

# Habitat Mortgage

- ✓ Monthly mortgage payments will go up for increases in property taxes and/or insurance. However, your payments toward the principal will not change
- ✓ A silent mortgage, for the difference between the appraised value and the actual mortgage, will be executed by MHFH and the partner family. Partner family is not expected to make any payments on this silent mortgage. The value of silent mortgage becomes payable if the property is sold before 10 years or if the property goes into foreclosure (for non payment) at any time during the life of the mortgage
- ✓ Foreclosure may be an option for payment default beyond 90 days

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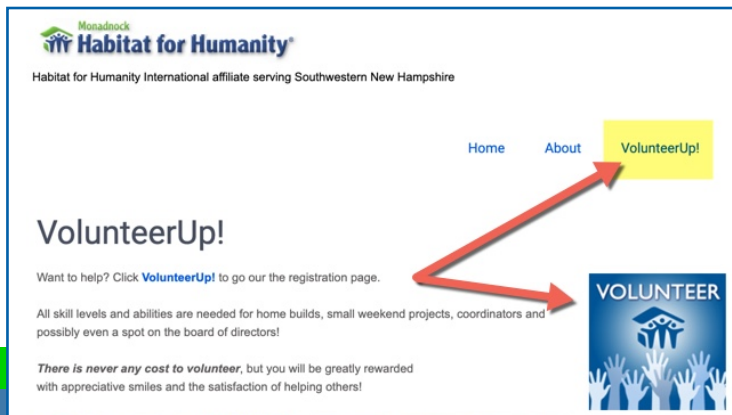




## Volunteers

# How You Can Help

- ✓ Fill out a **VolunteerUp!** form on our website
- ✓ Help provide labor... *volunteer as individuals, a group, or have your company sponsor a team!*
- ✓ Solicit meals and refreshments for volunteers
- ✓ Donate resources – funds, materials, services, land!
- ✓ Join a Committee or the Board and help lead our efforts
- ✓ Refer leads for free or inexpensive land acquisitions



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## How to Contact Us:

Mail: Monadnock Habitat for Humanity  
PO Box 21  
Keene, NH 03431

Phone: 603.357.8474

Email: [monadnockhabitat@myfairpoint.net](mailto:monadnockhabitat@myfairpoint.net)

Website: [www.monadnockhabitat.org](http://www.monadnockhabitat.org)



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