

Buncombe County Commission Meeting

Presented By:

Ed McGowan, Finance Director
Asheville Area Habitat for Humanity



Building and preserving communities.

**FY2014 Goal: Build 14 new Habitat houses and
complete 28 Home Repair projects**

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Asheville Area Habitat for Humanity is celebrating its 30th anniversary this year.



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In those 30 years, Asheville Area Habitat for Humanity has built 242 affordable single-family homes, empowering nearly 1,000 adults and children.

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Homes are made affordable through:

- Volunteer labor
- 0% interest, 30 year mortgage for what it costs Habitat to build the house (i.e., no profit to Habitat)

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More than 2,000 volunteers contributed more than 61,000 hours in FY2012!

This was worth more than \$1,185,000 to our program according to Independent Sector.org.



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Fair Market Rent (FMR) for a
2-bedroom apartment in
Buncombe County is \$694.

Source: NCHFA

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The average monthly payment for principal, property taxes and homeowners' insurance for a new 2-bedroom *Green Built NC* Habitat house in Buncombe County is \$475.

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Current Habitat homeowners in Buncombe County collectively pay \$231,797 annually in property taxes.

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Asheville Area Habitat is the largest builder of Green Built NC certified homes in the state.

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Critical sustaining sources of funding for our programs are:

- Homeowner mortgage payments
- ReStore sales
- Deconstruction fees

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Habitat offers a hand up, not a hand out. Habitat builds homes and sells them to qualified families at no profit. Partner families must qualify based on these criteria:

- Residency: live or work for 3 years in Buncombe County.
- Need
- Willingness to partner: including sweat equity & homeowner education
- Ability to repay mortgage

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Sweat equity:

- 200 hours per each adult in family
- 50 hours per each child age 16+



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Homeowner Education Curriculum includes:

- Orientation to Habitat - 5 hours
- Basic Home Maintenance - 10 hours
- Manage Your Money - 10 hours
(taught by On-Track Financial)
- Homebuyer Education Course - 23 hours
- One-on-one sessions to prepare for closing with attorneys, credit counselors, and AAHH staff – 4-7 hours

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Our Outside Agency application for \$64,500 today is to partially fund our Family Services function which handles all aspects of interaction with our current roster of more than 200 homeowners, as well as family selection, education and support.

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AAHH Family Services

FT Program Director

FT Family Selection Coordinator

FT Family Support Administrator

PT Family Support Specialist

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Questions?

THANK YOU FOR LISTENING.

**And please come visit us at Carney
Place, Woodfin and Swannanoa.**



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