

Greater Des Moines Habitat for Humanity

Mission and Accomplishments

Greater Des Moines Habitat for Humanity partners with the community and with God's people in need to build hope and a greater Des Moines. In partnership we provide decent and affordable homeownership for qualified low-income families. We are a uniquely local and tangible philanthropy welcoming all to join in building a better community. Last year alone we had over 7,500 individual volunteers.

The Need

Many residents of Greater Des Moines struggle daily with the lack of decent and affordable housing. In Polk County alone more than 25,000 working families do not earn enough to qualify for a traditional mortgage. The average monthly payment for very low-income families would consume half of their monthly income. Rent is no better; with the average monthly payment a cost burden for 75% of this population.

In 2010, the Des Moines community partnered with Greater Des Moines Habitat for Humanity to build hope for 22 partner families, giving nearly 65 children the greatest gift of all — a brighter future that they can make their own. The 21st house completed in 2008 marked the milestone 100th Habitat home built in our community. In 2011 we plan to complete 25 homes, bringing the total Habitat homes to 169.

How does it work?

- Through volunteer labor and donations of money and materials, Habitat builds and rehabilitates simple, decent houses alongside our homeowner (partner) families.
- Sponsorship dollars go directly into the local economy with significant effect.
- Habitat is not a giveaway program. In addition to a down payment and monthly mortgage payments, homeowners invest hundreds of hours of their own labor (sweat equity) into building their Habitat house and the houses of others.
- Habitat houses are sold to partner families at no profit and financed with affordable loans.
- The homeowners' monthly mortgage payments are used to build still more Habitat houses.
- Habitat homeowner property taxes contribute to the local economy.
- Funded through contributions and proceeds from the Habitat ReStore.
- The Habitat ReStore sells new and gently used home improvement materials to the public at discount prices. All proceeds benefit the mission of GDM Habitat.

(Continued)



make a difference

volunteer

donate

Greater Des Moines
Habitat for Humanity
2341 2nd Ave.
Des Moines, IA 50313
515-471-8686
www.gdmhabitat.org



GDM Habitat *continued*

Homebuyer Families

GDM Habitat partners with working families who qualify for Habitat's self-help homeownership program. Neither race nor religion is a factor in choosing the families who receive Habitat houses. Habitat families are reviewed for partnership based on three criteria:

Need: Their income is 30-50% of the median; they are living in inadequate and/or cost burdened housing;

Ability to pay: They must demonstrate that they can afford the reduced cost of a Habitat home financed with a no- interest mortgage Habitat provides; and

Willingness to partner: They must demonstrate a willingness to become a full partner in the project, commit to completing 400 hours of 'sweat equity,' and successfully complete the 'Blueprint to Homeownership' financial education course.

At closing, homebuyer families purchase their home for the value of the materials and land, with no charge for volunteer labor and no allowance for profit. Financing is provided by GDM Habitat through a 20-year, NO INTEREST mortgage.

What does a Habitat house cost?

- In 2010 the average cost of a newly constructed home is:
 - Three-bedroom - \$99,500.00
 - Four-bedroom - \$102,000.00
 - Five-bedroom - \$103,500.00
- The zero-interest mortgage lasts 20 years.

Impact on the Neighborhoods

- Habitat homes are located in 22 of Des Moines' 55 neighborhoods.
- Two neighborhoods that serve as an example of Habitat's impact on the community are King Irving and Mondamin Presidential. GDM Habitat has built and rehabilitated 70 homes in these neighborhoods, including 56 homes between 2005 and 2010.
- While property values in the City of Des Moines as a whole rose by an average of 31% since 2003, property values in King Irving and Mondamin Presidential neighborhoods have risen by 47%.
- GDM Habitat homes have added more than \$6 million in value to near-north-side neighborhoods.
- Rock the Block neighborhood revitalization days provided services (minor repair, exterior beautification, and weatherization) to an additional 70 home owners in 2010.
- Over the past two years, GDM Habitat's Housing Outreach Coordinator has connected more than 300 neighborhood residents to housing services.



make a difference

volunteer

donate

Greater Des Moines
Habitat for Humanity
2341 2nd Ave.
Des Moines, IA 50313
515-471-8686
www.gdmhabitat.org

