

Kent Attainable Housing is a nonprofit working to break the cycle of poverty by creating home ownership opportunities for local families in need of safe, decent and affordable housing. We buy property, design and buy a modular home or rehabilitate a home, landscape the grounds and partner with a low income applicant to buy the home.



How Are We Breaking the Cycle of Poverty?

- Creating stable housing for children
- Providing families a sizable asset
- Building applicant capacity to manage their finances





Our 11 Member Board represents |
the diversity of our community.

Kent Attainable
Housing believes that

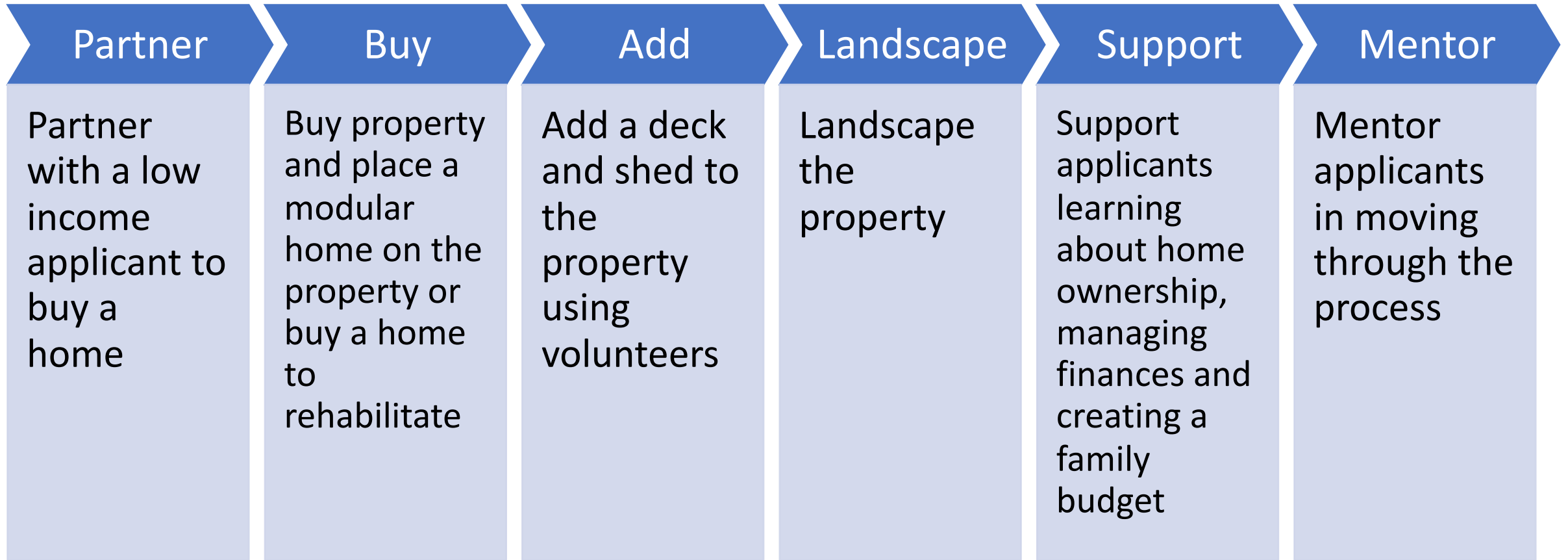
- Housing families, especially children, is a critical need in this community
- Providing home ownership with an affordable mortgage is a major strategy to break the cycle of local poverty.



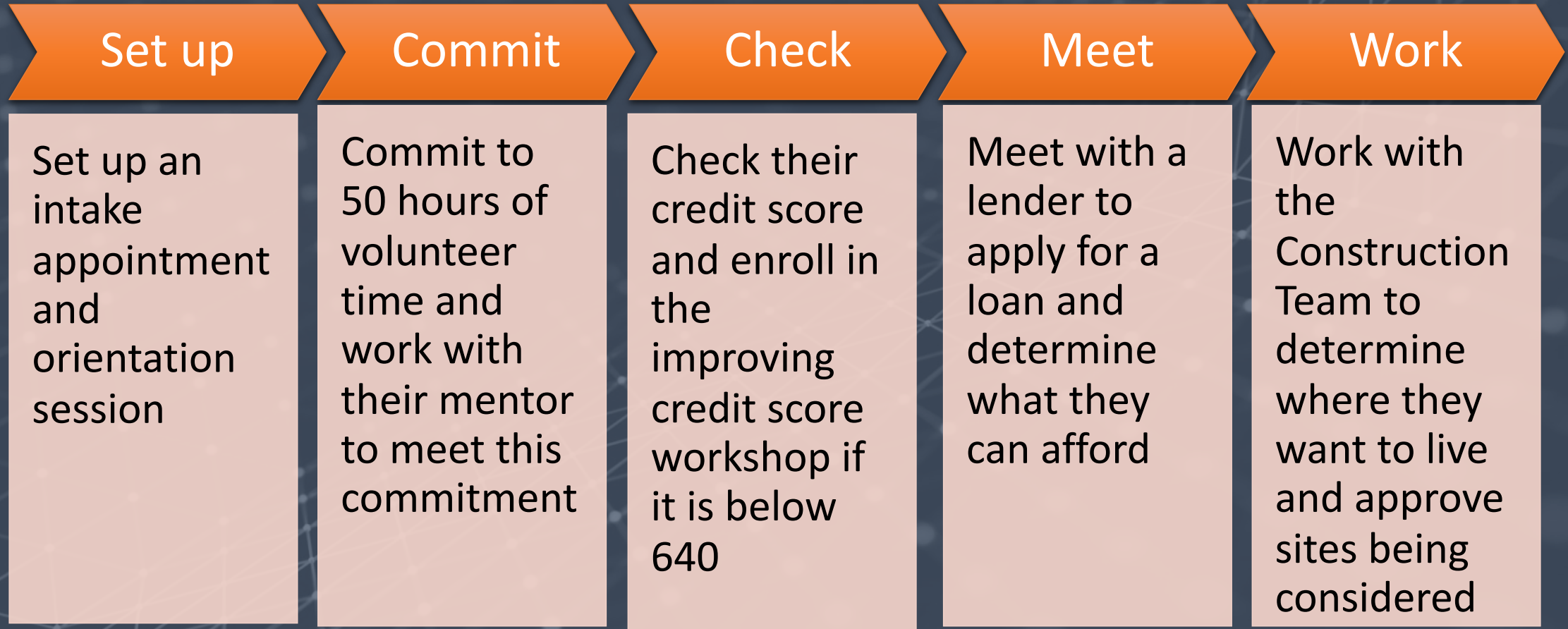
Renting is a Dead End

“Renting is a dead end especially when you have a family who is established. I just need stability. Paying \$905 a month for rent compared to something we could have in our family for years to come and that could be passed down. There’s no comparison. Having a home for us would be our safe space. I think that’s what we need.” LaToya

What we do?



What is the process for an applicant to buy a Kent Attainable home?



Who are we trying to help?

Working Poor

Applicants whose income is at or below 50% of the Kent County median income

Single moms and dads

Applicants who are paying more than 30% of their income for rent

“Right now, we’re in a two bedroom apartment, and it actually was originally a one bedroom. My bedroom was made out of a laundry room so it’s very, very tiny. And then all three of my children in one room so when you have a 13 year old and then a 5 and a 6 year old in the same room, it can be chaotic and hectic and stressful.”

LaToya

Single mom of 3 children



“If I could buy my own home, my son would have a room with a closet, my daughter would have a room with a closet because they don’t have closets in their room. And I would be able to fit in my bathroom because right now I can’t.”

Tika

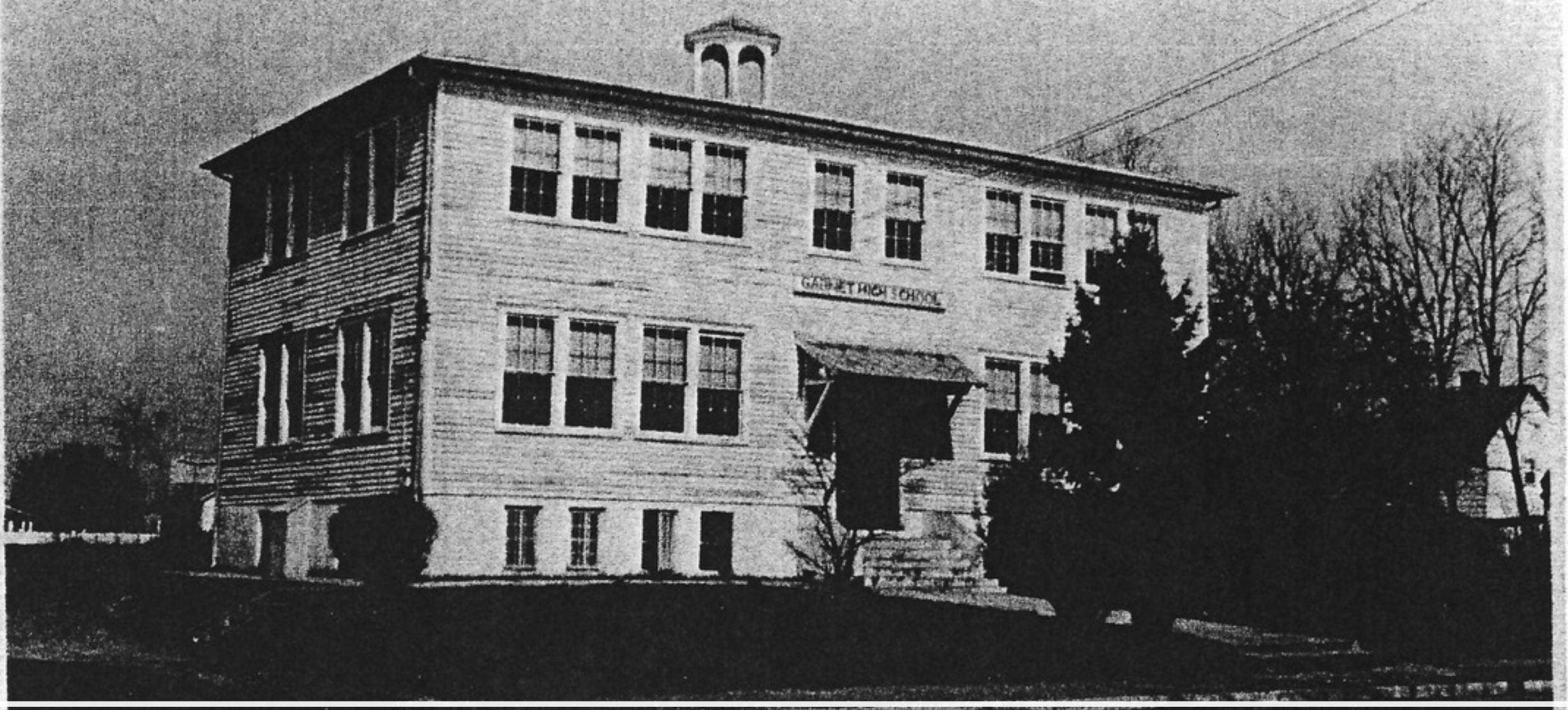
Single mom of 2 Children



What have we done to date to meet our mission?

- Bought property with donated money.
- Designed and ordered the engineering of our home by a modular builder.
- Received approval from the Historic Commission for the home and siting.
- Reduced utility bills by meeting Energy Star standards and DOE Zero Energy Ready standards.
- Selected and Board approved a buyer for the first home.
- Ordered the home to be delivered in early June





Our first home will be built on the foundation of the original Garnet High School.

How are we financing our first affordable home?

- Money for the land was donated by individual donors.
- A low interest construction loan is being provided by a donor which will cover engineering of home and site preparation.
- The land survey was donated.
- A front porch, shed and patio or deck will be added to the house with donated labor and hopefully, donated supplies.
- A river-friendly landscaping concept and plants have been donated by ShoreRivers, and volunteers will do the planting.





What have we done to date to meet our mission?

- Initiated an applicant process and completed intake conferences for 15 applicants
- Established mentoring chairs to support applicants in working through the process
- Partnered with Amanda Wallace, branch manager of BB&T now Truist to teach financial workshops
- Partnered with the Cecil County Housing Counselor, to offer our applicants the first time homebuyers classes certified by HUD
- Initiated home inspections to determine need
- Created a selection committee to review process for selecting homebuyers

Our Greatest Applicant Challenges

LOW CREDIT SCORES

Difficulty paying off debt when their rent takes up to 50% of their income

Local banks adverse to investing in at risk, low income applicants

COVID-19

How did the Coronavirus impact our work?

- The Kent Attainable Housing board had approved the first buyer for the Garnet House at our March board meeting.
- The Garnet House was placed on order at the modular company to be delivered in early June.
- Within two weeks, our buyer had lost his job as the chef at a local restaurant.
- The need to isolate made it impossible and unsafe to bring volunteers to the property to finish the house.
- We placed the house order on hold until we could bring a group of volunteer workers together and our buyer was back at work and could secure a loan.

How did the Coronavirus impact our work?

We pivoted our work to providing our applicants support and strategies for continuing to prepare for home ownership.

- We created an online Coronavirus Resources Guide for our applicants and any other low income family to help them deal with the many challenges they were facing.
- We surveyed our applicants to see what their needs were and how we might help them.
- We identified online first time homebuyer's classes and financial classes that our applicants could take to meet their commitments.
- We identified lenders that our applicants could begin to work with via telephone to secure a loan.

Building Homes for Low Income Families Has Become a Community Collaboration

The Town helped us purchase the first property to build an affordable home for a low income family.

The Police Department pledged their support and volunteers.

BB&T's local branch manager, Amanda Wallace, is offering financial workshops for our applicants.

ShoreRivers has donated a river-friendly yard.



We form new partnerships
each month.

- Rasin, Wootton and Hurd Law Firm
- Cecil County Housing Office
- Rebuilding Together
- Good Seeds
- Massoni Art
- Scott Surveying




Donated
Professional
Fees in 2019

- Donated Professional Fees for Administration and Management
\$28,847
- Donated Professional Fees for Housing
\$12,810
- Total Donated Professional Fees for 2019
\$41,657

Additional Board Volunteer Hours

1128 hours valued at \$28.65 per hour = \$32,604



How can we
pick up
speed to
house our
families?


It is our interest in picking up speed whenever we are allowed to bring volunteers out to a worksite.

We will hopefully have three or four families who are ready to buy their home in the next 6 months .

So we need to be ready to invest in their homes.


Why is
money for
land
important to
our mission?

- We need to have land for two or three families to pick up speed.
- We need to be able to jump on good deals or foreclosures.
- We could probably be ready to work with three families in a year by staggering the home purchases by three or four months so that we have time to complete the house and settle on it and start on the next one.
- That premise relies on us having the land that we plan to build on. Right now we own one piece of land and are looking for the second.




What data do we collect to measure our short term success?

- Number of applicants for a Kent Attainable home
- Number of hours applicants have engaged
 - in financial and homebuyer workshops and mentoring consultations
- Number of applicants who obtained a HUD certificate of completion of first-time homeowner workshops
- Number of hours community partners have engaged in helping build or landscape affordable houses.
- Number of hours community partners have supported families in preparing to buy an affordable house



What data will we collect to measure our long term success?

- Number of houses Kent Attainable Housing adds to the affordable housing inventory
- Number of parents and children housed
- The increase of money in their family budget for the ALICE Survival Budget categories compared to their budget when renting
- Number of families meeting their mortgage obligations
- Property taxes that our homebuyers pay the town and county



What would we like to measure if we could collect the data?

- Educational Outcomes for children – perhaps a comparison of how children performed pre and post home ownership
- Stress – Did home ownership reduce stress or increase a sense of well-being?
- Financial Decision Making – Did families make better financial decisions after their financial classes? Perhaps credit score could be one indicator.
- Policy makers – What lack of resources made home ownership more difficult for low income families?
- Health Outcomes – Did home ownership improve health issues or outcomes?

Can we answer any questions you have?

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