





Kent Attainable Housing

Building Foundations for Families



Kent Attainable Housing is a nonprofit breaking the generational cycle of poverty by building or renovating affordable houses and partnering with low income, working families to prepare for and buy a home.



- 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.



Breaking the Generational Cycle of Poverty

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



As one of our applicants shared in a discussion of why she wanted to buy a house ...

"Renting is a dead end. Especially when you have a family who is established. I don't plan on having any more kids. I've been through a rough relationship and a divorce, and so I just need stability. Paying \$905 in rent compared to something we could have in our family for years and years to come and that can be passed down, there's no comparison. I also want to live in a safe environment."

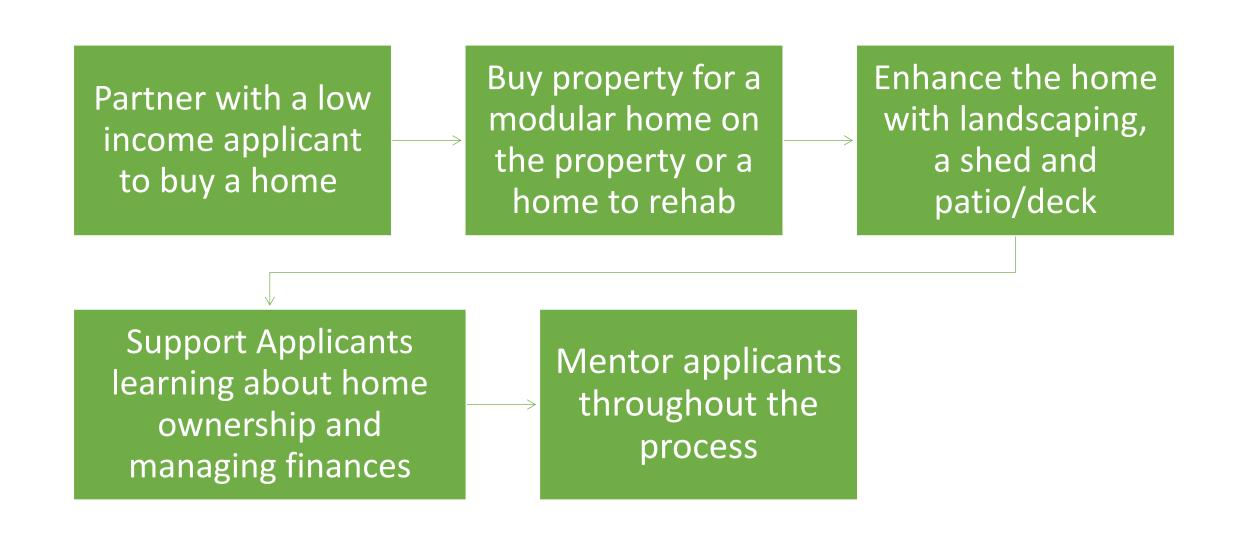


Our 11 Member Board represents the diversity of our community.

What are our program goals?

- Provide affordable, safe, energy efficient homes for low income firsttime home buyers who live or work in Kent County to break the cycle of poverty
- Prepare applicants for home ownership through financial classes and a required first-time homebuyer's workshop.
- Mentor first-time home buyers through the process of buying their home and their first two years of home ownership.
- Engage the community in helping us train and mentor applicants as well as build and landscape homes to support families breaking out of poverty.

What we do?



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

Set up an intake appointment and orientation session

Check your credit score and view the improving your credit score video if the score is below 640 to identify appropriate steps to take

Determine what you can afford by completing the CFPB's *Defining What You can Afford* form

Commit to 50 hours of volunteer time including financial and homeowner classes and working on the house

Meet with a lender to apply for a loan

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

Set up an intake appointment and orientation session

If their work history and income qualifies them for a KAH home, the applicant next needs to

Check their credit score and takes steps to improve it if it is below 640

Commit to 50 hours of volunteer time to

- Enroll in a first time home buyers class
- Take 8 hours of financial literacy
- Volunteer to help finish the house

Meet with a lender to apply for a loan

Who are we trying to help?

Families, many headed by single moms, who are working and who earn more than \$25,000 and not more that 50% of Kent County median income

Families who are currently paying more than 35% of their income on rent

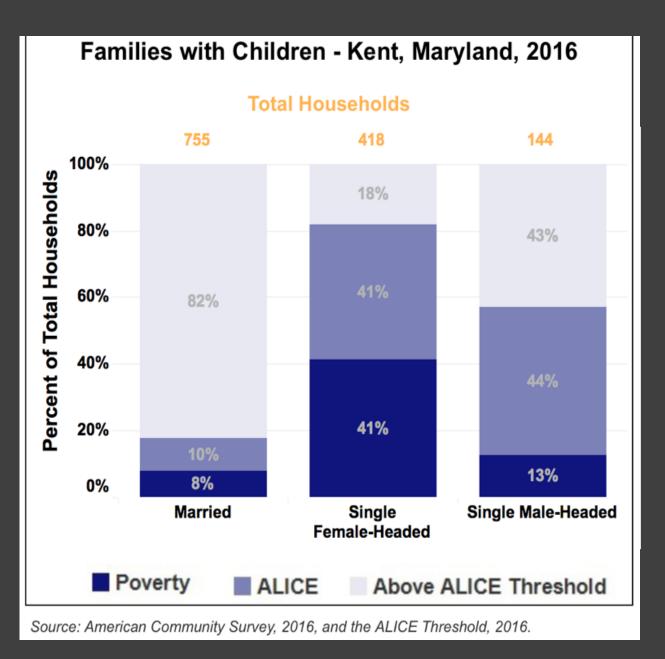
Who are we trying to help?

The working poor

Applicants whose income is above \$25,000 and at or below 50% of the Kent County median income

Single moms

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



Single Mom Households Disproportionately Live in Poverty

82% of single female-headed families

57% of single male-headed families

18% of married families

The ALICE data is 2016 data for Kent County from the 2018 Maryland ALICE Report

Right now, we're in a two bedroom apartment that was originally a one bedroom. My bedroom had been a laundry room so it's very, very tiny. All three of my children are in one bedroom. When you have a 13-year-old, a 5- and a 6year- 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 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



Our Greatest Applicant Challenges

CREDIT SCORES

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

Urgent need to move quickly from unfit housing into a safe, affordable home

What have we done to date to meet our mission?

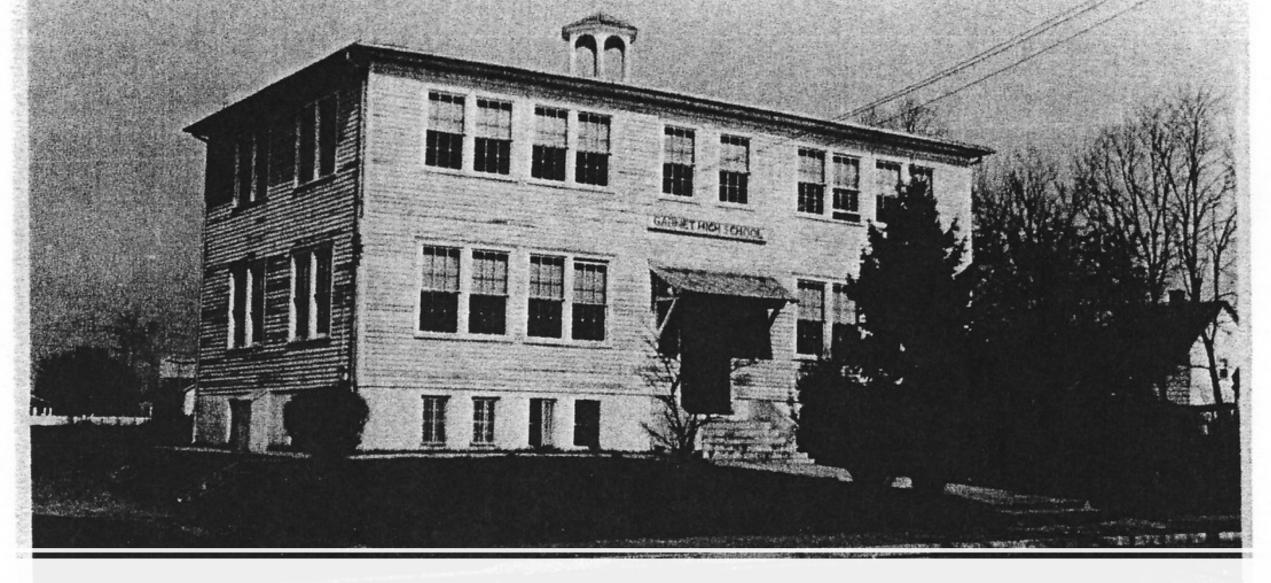
- Bought property with donated money.
- Designed a home to be built by a modular builder.
- Received approval from the Historic Commission for the home and siting.
- Reduced utility bills by meeting Energy Star standards and DOE Zero Energy Ready standards.
- Developed an applicant process to help buyer improve credit score and secure loan.



What have we done to date to meet our mission?

- Approved the first homebuyers
- Ordered the home to be built at Beracah
- Decided to hold the mortgage for first homebuyer
- Partnered with Cecil County Housing office and BB&T to set up Zoom delivered classes during the pandemic
- Reached out to most ready next applicants for their home preferences

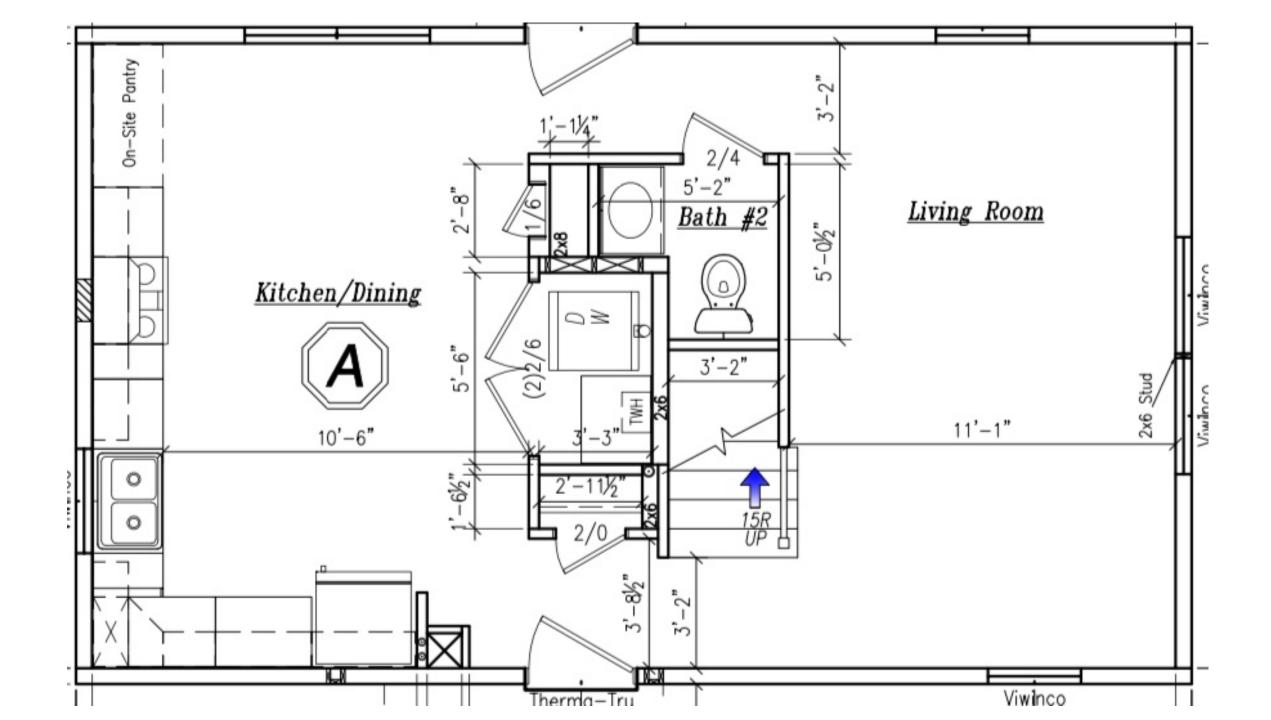


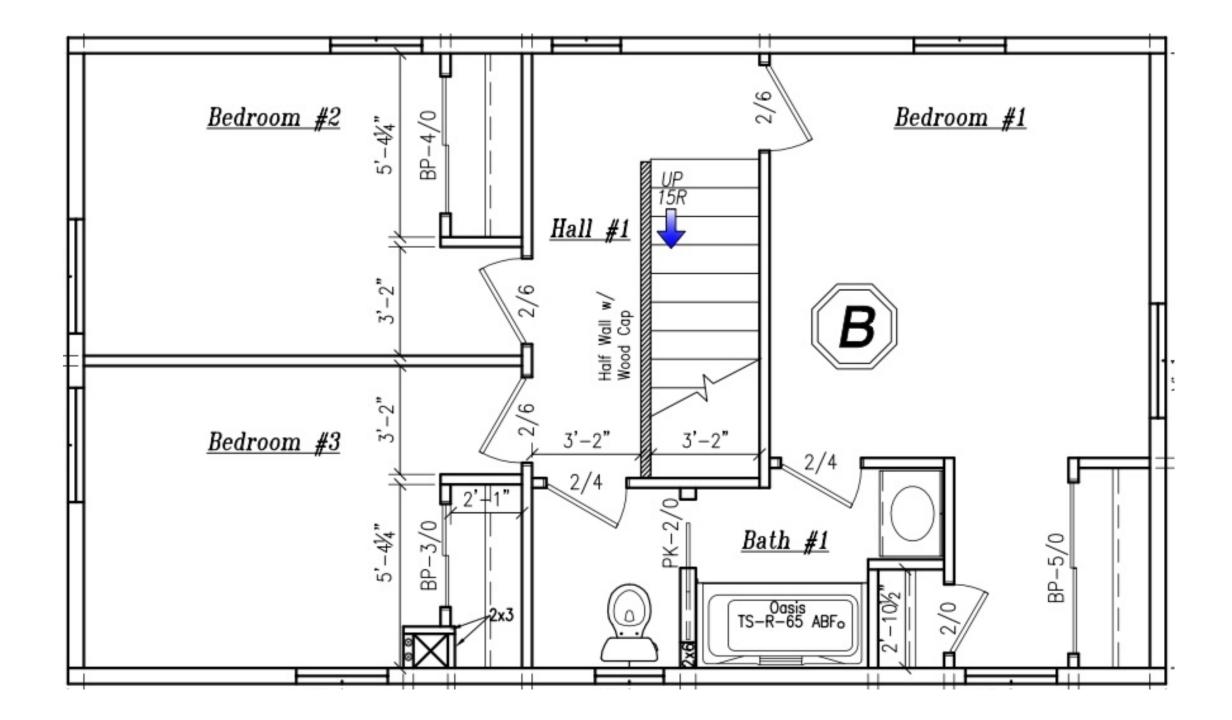


Our first home will be built on the foundation of the original Garnet High School.

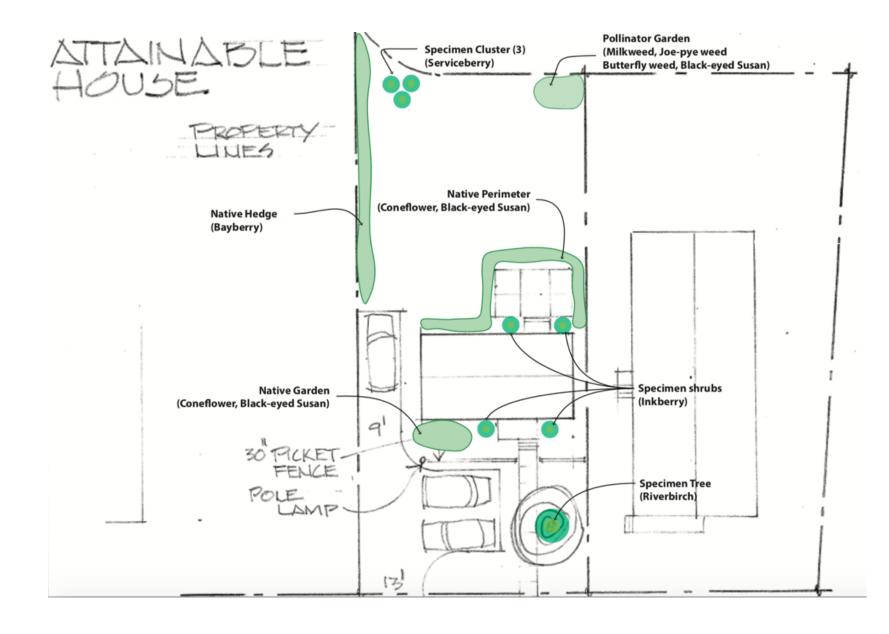


 $\frac{Front\ Elevation}{SCALE:3/16"=1"-0"}$





Thanks to ShoreRivers for donating a river-friendly yard for our first home.



What is our financial plan for 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 and building 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.
- Community loans will provide the mortgage to the first homebuyers.

Building this
Home for a
Low Income
Family Has
Become a
Community
Effort

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
- Scott Surveying



- 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

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

We track the number of:

- Applicants for Kent Attainable Housing who earn 50% or less median income
- Applicants who earn enough money to buy a Kent Attainable home
- Hours applicants have engaged in financial workshops and consultations
- Applicants who obtained a certification of completion of first-time homeowner workshops
- Total hours applicants have received mentoring and training support
- Hours community partners have engaged in helping build or landscape affordable houses.
- Total hours community partners have supported families in buying an affordable house

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

We track the number of:

- Houses Kent Attainable
 Housing adds to the affordable
 housing inventory
- Adults and children housed
- Families meeting their mortgage obligations
- Families whose income has improved to earn above the 50% of median income

Currently Looking for Land to House More Families

We are looking for land that:

- Is suitable for construction of a new home or
- Has a home that could be rehabilitated at a reasonable cost
- Could accommodate construction of more than one home
- Is very reasonable



Why is money for land important to our mission?

We need to seize opportunities to purchase affordable land. This will enable us to move forward with four more homes in the coming year. We have 24 applicants so we we need to be ready to invest in their homes.

Can we answer any questions you have?

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