Pilot Partnership with Seattle Housing Authority and Youth Build a Win-Win...

Homestead is proud to be working with the Seattle Housing Authority (SHA) to provide more permanently affordable homeownership opportunities for modest-income homebuyers. SHA saw an opportunity to reduce inefficiencies by converting some of their single-family rental homes to ownership. As a pilot-program, Homestead purchased four single-family homes in West Seattle from SHA and is in the process of rehabbing them into high-quality homes for ownership. These three-to five-bedroom homes will be made affordable to eligible homebuyers and they will be kept affordable permanently by Homestead.

Once the homes are complete, Homestead plans to bring the partnership full-circle by selling these homes to SHA residents. Homestead staff has been working with several eligible and interested SHA residents to prepare them for their next big step – a home purchase. In partnership with the Financial Empowerment Center, buyers have received budget counseling and credit repair consultation and are taking the steps to be qualified for conventional mortgages.

Homestead is leveraging additional partnerships to upgrade the homes. In November, a group of Seattle University students volunteered their time removing worn carpet and flooring. And Homestead is deepening our partnership with YouthCare’s YouthBuild. The 18- to 24-year-olds enrolled in YouthBuild learn construction skills and leadership development skills while creating community benefit by working on homes that will always be affordable.

“The impact of disadvantaged young adults building low income housing in their own neighborhood is incalculable. Homestead’s ability to develop homes in our community is one of the many reasons we value this partnership so highly.”

- JON BERSCHE, YOUTH BUILD PROGRAM MANAGER
Homestead Welcomes New Board Members at Annual Celebration

We are thrilled to welcome three new members to Homestead’s Board of Delegates: David Garcia, Aric Ho and Mary-Jayne Walker. They join nine other members in setting the vision for the organization.

David Garcia is a Homestead homeowner who lives in Seattle with his wife Megan and two children, Lex and Lucia.

Aric Ho supports transformative change by fostering trust and innovation among stakeholders. He has served on Homestead’s Finance Committee since 2013.

Mary-Jayne Walker is a Homestead homeowner living on Beacon Hill. She is pursuing her Master’s Degree in Social Work at the University of Washington.

David, Aric and Mary-Jayne joined more than 60 homeowners, supporters, staff and board to discuss Homestead’s future direction at the Annual Celebration. Their feedback has been incorporated into the draft strategic plan.

One of the most important things that Homestead does is to empower prospective homebuyers with the counseling, services and support that enable them to become successful homeowners. We remain committed to our homeowners’ success and support them following purchase in a variety of ways.

Through our strategic planning process, however, we have discovered that this is not enough.

Every year, hundreds of people express interest in becoming a Homestead homeowner. But only a small percentage actually become homeowners due in part to the lack of affordable homes. This means that some of the people we interact with every day – teachers, medical assistants, mail carriers, police officers, grocery clerks, social workers, people who work for non-profit organizations of all kinds – can’t afford to own a home in the community they serve. As we complete our strategic planning process, Homestead is considering its opportunities to address the critical lack of inventory of affordable homes in the greater Seattle area.

Homestead is exploring a variety of means by which we can increase the inventory of affordable homes: partnerships with developers, rehabbing single family homes, developing our own multifamily projects, advocacy to address the systemic issues that make building affordable homes difficult in these times and more. We believe Homestead is uniquely positioned to address this issue.

Our planning process is almost complete, and we look forward to reporting the results to you soon. Until then, we continue to invite you to be our partner in the conversation. If you missed our Annual Meeting or have other ideas or suggestions, please feel free to contact me by email or phone.

We look forward to hearing from you.

Kathleen Hosfeld, Interim Executive Director
kathleen@homesteadclt.org
206-323-1227 ext.113

Homestead supporters in conversation at the Annual Celebration on January 7th.
Julie, Chloe and Muppet

“Knock on anyone’s door if you need something. I’ll only be gone for a few minutes,” Julie told her 11-year-old daughter Chloe as she left to walk their dog, Muppet. Once again, she felt an overwhelming sense of relief to provide her daughter with this stable home in such a great community.

After splitting up with her longtime partner, Julie was afraid that she and Chloe would have to share a bedroom. Even finding an affordable, two-bedroom rental on Beacon Hill was so difficult that she didn’t dare dream of providing the stability of homeownership for her family again.

But after two years, the challenges of renting weighed heavily on her. She was afraid that if she complained about finicky plumbing or rodent problems, her landlord would increase the rent on her month-to-month lease.

Julie knew that she could use some help. She remembered her experience from years ago working with families to find affordable housing and thought that there might be a local homeownership program to help her move into a more stable situation. She started searching online and came across Homestead.

At first, it seemed too good to be true, but after browsing the website, she submitted an application. Soon, Homestead staff member Garbo called Julie with good news and bad news. While Julie seemed to be a great candidate, she would need to wait another year before she met a program requirement that buyers not have owned a home for three years prior to purchasing with Homestead.

Julie wouldn’t let this amazing opportunity go, so she patiently started counting the days until she might qualify. Watching her credit closely and saving as much as she could, Julie knew she’d be ready to buy a home a year later.

Three years, to the day, since she and her ex sold their former house, Julie spoke again with Garbo and was excited to find out that she now qualified. Her relief turned to exhilaration when she learned about the Columbia 26 townhomes in a walkable neighborhood near her work on Beacon Hill.

Julie tried hard to temper her and Chloe’s excitement as they saw their future two-bedroom home. Even as she and Chloe were painting their soon-to-be new home to get credit for “sweat equity,” Julie couldn’t believe she would soon own it. In November of 2014, Julie and Chloe got the keys to their new home.

Today, she pays just $14 more per month to own than she paid for the old rental house. More importantly, her daughter will grow up knowing her neighbors, and they don’t have to worry about moving anytime soon.

“We are safe, we are sound...I feel like we have this possibility that was unimaginable a few years ago.”

—JULIE ZINDLE
You’re invited to

Homestead’s
Summer Picnic

Sunday, July 12th 12:00pm - 2:00pm
The Garden House (North Beacon Hill)
2336 15th Ave S. Seattle, WA

Please join us! All are welcome but please RSVP!
RSVP online at www.HomesteadCLT.org or by calling Erika at 206-323-1227 ext.117.