1) To support Homeownership Plans for up to 10 members
2) Goal is to create customized Homeownership Strategic Plans to increase the available housing option through homeownership
3) Timetable now until March 15, 2019
A customized Homeownership Strategic Plan documents necessary functions needed to build a housing industry which focuses on individual families controlling their own housing solutions and building wealth for the future
Customized Homeownership Strategic Plan process

1) Review of existing housing needs by Category
2) Assessment of Assets needed to support homeownership
3) Assessment of Capacity to support homeownership
4) Review of Infrastructure to support homeownership
5) Recommendations
6) Resources and Partnerships
7) Implementation Steps
Review of existing housing needs by Category

1) Identify existing housing available including emergency housing – low income rental – moderate income rental – workforce homeownership – moderate income homeownership

2) What future impacts will there be on housing needs (demographics – economic changes)

3) Conditions of existing rental and homeownership stock and expected useful life.
Assessment of Assets needed to support homeownership

1) Access to land
2) Access to mortgage capital
3) Access to contractor financing or interim financing construction
4) Down payment assistance program
Assessment of Capacity to support homeownership

1) Homebuyer readiness – Financial Literacy – Homebuyer Education – Post Purchase Counseling

2) Access to support function such as contractors – appraisers – inspectors – centralized mortgage credit applications

3) Program and policy development to support or create housing opportunities – Lease to Own Program – subdivision development -
Review of Infrastructure to support homeownership

- 1) Physical issues – Land - impact on affordability
- 2) Water – Sewer – Roads – impact on affordability
- 3) Building methods and cost impact on affordability
  - a) onsite stick build
  - b) manufactured
  - c) offsite stick built
Recommendations will include these ideas

- Build a Foundation – Building the homes normally is not the first step
- Limit risk - understanding future financial obligations
- Life Cycle Cost Analysis cheapest not always lowest cost
- In homeownership buyers always have the last word
Resources, Partnerships and Implementation

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