

UNAHA Homeownership Strategies

- 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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