

What Will You Build?



*Creating Pathways
to Homeownership*



Habitat for Humanity in Whatcom County builds homes in partnership with low-income families and individuals in need of safe, affordable shelter. Partner homebuyers purchase their homes with 500 hours of sweat equity, a \$500 downpayment and a 0% interest mortgage.



Habitat's Answer

By taking the speculative value and profit motive out of construction, Habitat is able to create price points from \$200K up to \$400K. This expansion of housing choice allows renters who can afford a mortgage to move into homeownership, freeing up rentals and housing programs for other members of the community who need them.

With our model and the support of community members like you, the housing continuum can be repaired, and every member of our community can begin moving toward homeownership, even those who are currently experiencing homelessness.

What's Missing in Whatcom?

According to the latest report from the Washington Department of Commerce, Whatcom will need to build 1,000 affordable units a year, over the next 20 years to meet the projected population growth.

Because of rising land costs, instability, and low supply, even households making 130% of the Area Median Income are struggling to afford a home. The most recent United Way of Whatcom report found that 40% of Whatcom residents earn too much to classify as poor, but cannot afford basic necessities, such as rent, child care, health care, transportation and food.

Our Mateo Meadows Community

Mateo Meadows is a housing solution for a wide spectrum of homeownership opportunities that are currently missing in Whatcom.

Habitat will build a mixed-use, mixed-income, permanently-affordable commercial and housing development on Lincoln Street, near downtown Everson. This project will include 30 townhomes — two, three and four bedrooms

— 8 apartments and 7,000 sq/ft of commercial space.

The townhomes will be deed restricted, requiring that the home is sold to someone with the same income qualifications as the original buyer. Our Whatcom Habitat will be starting a land trust to preserve affordability for now and long into the future.

Homeownership Opportunities for

30-50% AMI

25% of the homes will be reserved for the very low-income, who are increasingly difficult to serve, given the cost of land and building materials.

30 to 80% AMI

Most of the homes will serve the traditional Habitat income range.

80 to 130% AMI

25% of the homes will be reserved for workforce housing, who are priced out of the market, and do not qualify for subsidies



Market Homeownership

The median price for a home in Whatcom continues to hover around 600k.



Homelessness

For most, homelessness is a housing problem. Many of our homebuyers have experienced homelessness in the past, and are now proud homeowners.

Transitional Housing

Although extremely necessary, transitional housing is only a temporary band-aid to our housing crisis, if the community cannot supply affordable housing options.

Subsidized Rentals

A highly competitive, inherently temporary solution, can not function with an unaffordable rental market, where residents have no long-term options available.

Market Rentals

The out-of-reach housing market has contributed to a vacancy rate of below 2%, and an increase of 35% in the median price of a one bedroom apartment since 2018.



The whole community benefits from a Habitat Home



Energy-efficient homes save energy, reducing pollution and electricity bills

Proximity to jobs, schools and stores reduces car trips, gas expenses, emissions and burden on infrastructure.



Housing stability is a major determining factor in educational success

Children have the opportunity to build stable friendships and access healthy after-school activities



Housing stability reduces stress and stress-related illness

Uncrowded homes reduce the spread of infectious disease

Well-made homes reduce exposure to pollutants



Homeowners build community assets by paying taxes, voting and building long-term relationships with neighbors



Housing stability increases job security

Families build assets and can reinvest in their communities

Businesses can attract and retain talent

Close the gap & move the needle

The Pathway to a market-driven housing solution is paved with interlocking private, public and nonprofit collaborations. Your employees' ability to purchase a simple, decent home between \$200,000 and \$400,000 is the puzzle piece we need.

Partner with Community

Bring Whatcom businesses, organizations, and other nonprofits together to provide in-kind support, giving a hand up, not a hand out for families in need of a place to call home.

Use appropriate technology

Choose low-cost, simple to maintain, durable equipment and materials that provide financial return to homeowners.

Improve subsidy effectiveness

Support subsidy that encourages permanent affordability for those trapped in the affordable housing gap.

Collaborate

Support common goals that create value and market sustainability for those who need simple, decent affordable shelter.

Streamline the permit process

Support policies that streamline the permitting process. Reduce permitting costs for affordable homes.

Provide access to capital

The Whatcom Community Foundation and social impact investors provide no-cost or low-cost construction financing.

Remove profit

Habitat builds and sells homes at cost with 0% financing. Down payment is made with 500 hours of sweat equity.

Eliminate land speculation

The Land Trust model freezes land cost forever and creates permanent home ownership affordability.

FLOOR PLAN

