

# family impact

We Build Rutherford

Give Here. Build Here.

**Homeowner Applicants:** Applicants must demonstrate a need for affordable housing; be able to pay a monthly mortgage; live or work in Rutherford County; show steady income for 2 years; and meet other guidelines. Our applicants earn 30-80% of the Area Median Income (AMI). Many are cost burdened and pay 30% of their income on housing.



**Habitat Mortgages:** Habitat homes are built by RCHFH construction staff, Future Homeowners, and community volunteers. The house is then sold to the qualified applicant with a low interest mortgage. Their monthly mortgage payment to own a home is usually much less than what they had been paying to rent!

**Homeowner Requirements:** Each family is required to work 300-400 hours of "sweat equity", complete 50+ hours of Financial and Homeowner Education classes and invest a 1% down payment. The program ensures that homeowners create a realistic household budget, make good financial decisions, and are prepared to maintain their homes. They also attend a post homeownership class.



**Impact of Homeownership:** The impact on the lives of our homeowners often include:

**Adults:** Improved health & lower rates of chronic illnesses; Decreased reliance on social services; Increased participation in community activities; Greater personal responsibility; Reduced strain on education, public health, social services, and law enforcement; Job promotions and higher education.

**Children:** Raised academic scores and reduced behavioral problems; Improved attendance at school, Better health; Family pride.

**Community:** Increased property values; Increased tax revenue; Increased customer and employee base for local businesses; Increased consumer spending.

**Wealthbuilding:** A survey of Habitat homeowners found that 53% said they have available income since moving into their Habitat home; two-thirds are more confident about their ability to fund their children's college education; and almost 40 percent said they pay less in housing costs. Use of government assistance also declined notably.

A 2014 study by the Federal Reserve Bank of Boston found that a modest increase in home value for homeowners led to an increase in the child's earnings later in life, while an increase in a property's value for renters led to a decrease in the child's earnings.

**We build strength, stability, self-reliance *and* affordable housing**



Rutherford County Area  
**Habitat**  
for Humanity®

850 Mercury Blvd., Murfreesboro, TN 37130  
615-890-5877  
www.rchfh.org