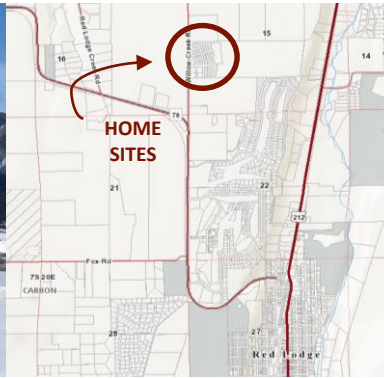


# Interested in Becoming a Homeowner? Tired of Paying Rent? YOU MAY QUALIFY TO OWN A HOME!



## AT A GLANCE

The Red Lodge Area Community Foundation's Workforce Housing Steering Committee partnered with Altana Federal Credit Union, Helena Area Habitat for Humanity and Trust Montana to build quality and efficient single family homes for qualified people working in the Red Lodge Area. Homes are already under construction in the Spires lots on the west bench off Hwy 78, with more to come.

Under the guidance of Helena Area Habitat for Humanity staff, qualified applicants are building their own homes, and the homes of their neighbors, with assistance from relatives, friends, and their community. This Owner-Built Workforce Housing program is for anyone that has stable income, positive credit, and minimal debt. **If you're interested in building your own home and the homes of your neighbors, then this program may be for you.**

## OWNER-BUILT WORKFORCE HOUSING BENEFITS

- Instant equity in your home earned through your own labor
- Interest rate when modified by payment assistance, can be as low as 1%
- Up to 33-year payback period, with a 38-year payback period for some applicants based on income
- Develop lasting relationships with neighbors building your homes together

Income Qualifications	
Household Size	Maximum Income
1	\$62,650
2	\$62,650
3	\$62,650
4	\$62,650
5	\$82,700
6	\$82,700
7	\$82,700
8	\$82,700

## GUIDELINES

**Skills:** No construction skills necessary. You'll be taught all you need to know.

**Income:** Income Qualifications are set per HUD 2020 Area Median Incomes for Carbon County (see above Table). Because many factors determine a household income, you may be eligible even if your income exceeds the maximum. Applicants must exhibit steady and verifiable income for at least 1 year and work in the Red Lodge area.

**Credit History & Record:** Credit is reviewed and evaluated on a case-by-case basis. **Free financial counseling sessions** are available to support families and individuals with their credit and homeownership preparation.

**Residency:** U.S. citizenship or permanent residency is required.

**Time Commitment:** "Sweat-equity" is the time commitment that all households contribute to building their homes and the homes of their neighbors. Contributing labor lowers costs and allows people to earn instant equity in their home. Commitment to 1 weekday evening 5:30pm - 8:30pm and 1 full-day Saturday every week are required for at least 1 years' time and/or until all homes are completed and move-in ready.

## HOW TO APPLY...

The first step is to fill out and submit a **pre-qualification form**. This is a short, pre-screening questionnaire that can be completed in a matter of minutes. From there, the form is reviewed and you'll hear back to set up a meeting.

### Here's how you can start your path towards homeownership:

- Fill out the pre-qualification form online: [rlacf.org/housing/](http://rlacf.org/housing/)
- You can also pick up a hard copy from RLACF, or download and print from: [rlacf.org/housing/](http://rlacf.org/housing/)
- If you fill out a hard copy of the form, please return it to Robin Adams at RLACF by:
  - **Mail:** P.O. Box 1871, Red Lodge, MT, 59068
  - **Email:** robin@rlacf.org
  - **In Person:** Drop off at the RLACF office: 122 Hauser Ave S, Red Lodge, MT 59068

Questions? Contact Robin Adams (Workforce Housing Coordinator): robin@rlacf.org / (406) 426-1983

