

news from home



Lucas and Suzanne Szempruch at 321 North High street.

Lucas and Suzanne Szempruch love the little rental house at 123 North College Street, which they share with Olive, a large rucky dog, and Ray, an imperturbable cat. But they want to start a family, and there's just not enough space in their one-bedroom house.

So they began looking, only to find that even rentals were out of their price range in Yellow Springs. Suzanne works on all things graphic for the YS News; Lucas works for Innergreen Inc. taking care of indoor plants for industrial and public buildings in the Dayton and Columbus areas.

"When I saw the flyer for a Home, Inc. re-sale house at 321 North High Street on Facebook, I knew it was the answer," Suzanne said. They have lived happily at 123—"A house labeled 321 had to mean something."

Resale of Two Homes Shows Land Trust Model in Action

The Szempruchs will be the third owners of the house on North High Street, which was Home Inc.'s first Community Land Trust house. They are buying the house from Lesley Horton, who moved in with her two daughters in 2007. Remarried a year ago, Lesley's family has doubled and they are now buying a larger, market-rate house.

While the Szempruchs grew up in the area and ended up in Yellow Springs, Luisa Bieri Rios grew up here and left for most of 15 years before coming back with her husband Mariano and their small son, Tomé. The Rios' are buying a three-bedroom, two-bath

"I loved growing up here in a large extended family and we wanted to give Tomé the same experience,"
Luisa Bieri Rios

Home, Inc. house in Thistle Creek.

Luisa, who works at Antioch Education Abroad at Antioch University, met Mariano in Argentina; they lived in Italy, New York City, and Baltimore among other places. After their son was born, the couple decided to come back to Yellow Springs.

"I loved growing up here in a large extended family, and we wanted to

give Tomé the same experience," Luisa said. She is the daughter of George Bieri and Abby Cobb.

Both Luisa and Mariano work and live in Yellow Springs. Mariano, a professional cook, began life in Yellow Springs cooking for The Winds. He is now owner of La Pampa Grill, a mobile Argentine grill specializing in farm-to-table food.

The model works. According to seller Lesley Horton: "I have loved living in my North High St home and I would not trade it for anything. It was the opportunity I needed to gain independence, equity, and a new start for myself and my daughters. I would sincerely like to thank the Yellow Springs Home, Inc. organization, board members, staff and volunteers that have put so much into a program to help low income families purchase wonderful homes like mine. The experience is empowering and amazing and I would like to pay it forward and give another family the opportunity to benefit from such a wonderful gift."



Bieri-Rios Family in front of their new home in Thistle Creek.

Coaching Program Readies Buyers for Home Ownership

When people think of Home, Inc., they focus on building houses, but the individualized homebuyer coaching program also supports community in powerful ways. Recently, the Yellow Springs Community Foundation provided a generous grant to formalize the program and provide coaching services to at least 30 households. The program serves to empower low and moderate income families to assess their finances and identify necessary steps to achieve a strong financial future and become mortgage ready.

Many clients benefit from assistance in navigating the complex regulatory lending process. Studies indicate that homebuyer coaching results in: timelier loan repayments, higher rates of loan pre-payment, and reduction in 90-day mortgage delinquencies. Individualized coaching also helps clients to better understand how debt, credit, savings, income, and loan terms impact their overall financial health.

Home buyer coaching works. Client Julie McCowan spoke to the benefits of homebuyer coaching, "Home, Inc is phenomenal. I would have been lost without their direction. The help that Home, Inc. gave me, with all the different aspects of home buying, made the process more relaxing."

Home, Inc.'s coaching program starts with a one on one session with the program manager to discuss financial goals, financial health, and review an individualized affordability analysis developed in house. The program helps the many clients on the homebuyer waiting list gain knowledge of the community land trust model, the benefits and risks of homeownership, whether they are mortgage ready, a basic framework for financial

literacy, what barriers exist to home ownership, and focused action items. Examples of action items include: accessing credit counseling, enrolling in a homebuyer education course, and/or signing up for programs that match savings for down payment.

Follow-up meetings with clients review progress, examine affordability and financial health, and encourage clients to stay focused on their goal of home ownership. All clients will walk away knowing their debt-to-income ratio, affordable monthly payments for a home, their maximum purchase price, and an understanding of their unique financial situation.

Client Suzanne Szempruch spoke about her family's experience with the home buyer coaching program: "The Home, Inc. team guided us through the stressful process of purchasing a home. They shared their knowledge and resources - we feel more prepared for home ownership now."

"They shared their knowledge and resources, we feel more prepared for homeownership now."



New Miller Fellow

Antioch Miller Fellow Keeton Byerly is ecstatic to join the Home, Inc. team. "Working at Home, Inc. has provided the perfect co-op job," Keeton remarked. He had long been interested in the housing market, primarily because of his own personal experience. Keeton grew up in a single parent household, and his family was unable to purchase a home. As a result, they rented in the same area for almost 15 years. When he was younger, home ownership seemed to be an impossible dream. "I don't believe that it should be so difficult," Keeton said.

For these reasons, Keeton feels fortunate to work with Home, Inc. for his first co-op. As a Miller Fellow, Keeton has written a \$10,000 grant proposal, assisted with marketing and outreach, and helped to managed inspections, maintenance, and repairs at Home, Inc.'s rental property.

Through this work, he has developed great respect for non-profit organizations. "Since I have started working at Home, Inc., I have been amazed by the impact of a dedicated community. I am confident that my experience at Home, Inc. will have a lasting impact, and I would like to remain a part of Home, Inc. even after my term is over."



Home, Inc.'s 2014 Miller Fellow, Keeton Byerly and volunteer, Richard Zopf prepare for work on the C-street property.



Sassabraz performs during Home, Inc.'s Wine Tasting at the Emporium and Underdog Cafe. Thank you to everyone who came out to support Home, Inc.

First C-Street Home Set to Break Ground

The C-Street project pre-development is well underway with a fall ground breaking planned. Most of the work that goes into a project happens well before the shovel reaches the ground.

Home, Inc. has raised more than half of the funds needed to make the houses affordable to first-time homebuyers. Nearly \$170,000 of the needed \$260,000 in gap funding has now been committed by four granting agencies: the Ohio Community Development Finance Fund, Morgan Family Foundation, Vectren Foundation, and Federal Home Loan Bank of Cincinnati in partnership with the Huntington National Bank.

A fully pre-approved family of five who now rent in the Village is ready to buy the first home. Architectural plans are in place, and the project was bid out in June. The site was surveyed and reviewed for drainage and zoning.

More than 40 families are on a waiting list preparing for homeownership. Additional grant applications for gap financing are pending. Home, Inc. will set a ground breaking date once a construction contract is awarded. Stay tuned!

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Mortgage Workshop Steers Homeowners Toward Help with Mortgages

Home, Inc., with Neighborhood Housing Partnership of Greater Springfield, co-hosted a mortgage workshop this spring. The community workshop focused on issues related to mortgage affordability, refinancing, asset management, and foreclosure prevention.

The Yellow Springs foreclosure rate is closer to 13 foreclosures per year.

This figure includes properties in different stages of the foreclo-

sure process (default, auction, or bank owned), some of which do not result in the house being foreclosed upon. However, Yellow Springs had eight homes foreclosed on in 2013, the highest rate since 2007.

Participants reported most interest in the Ohio Save the Dream Program, which provides financial assistance to qualified households to cure defaults and reduce mortgage principles of up to \$35,000 based on individual circumstance.

According to one participant, "I found the workshop to be very informative, well put together and enjoyable. [It's] great to know that there are other organizations out there like

Home, Inc. who are assisting homeowners." Another participant noted, "I know I shared the information on the Save the Dream Program with my work colleagues!"

The workshop is part of Home, Inc.'s stewardship program strategic plans. There are three faces of stewardship: asset management of homes, preservation of public subsidy over

time, and support of homeowners.

To support homeowners, stewardship services

include pre-purchase homebuyer coaching and education, orientations during the home buying process, post-purchase support, foreclosure prevention advocacy, assistance in refinance, facilitation of re-sales, and assistance accessing resources, such as repair loans and grants, to promote successful home ownership.

Kroger Community Rewards Program

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for the Progressive Dinner
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Donate Office and Household Items

Home, Inc. recently expanded into a second office space to accommodate increased staff and programs.

We are looking for:

Area rugs	Lamps	Stackable chairs
Shredder	Dolly	Plastic floor mats
Plants	Art/Frames	Table coverings
Desks	Welcome mats	

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