

TRANSFORMING LIVES, STRENGTHENING COMMUNITIES.

ANNUAL REPORT



LETTER FROM THE EXECUTIVE DIRECTOR



DEAR FRIENDS,

If the pandemic reminded us of anything, it's the importance of home. There's nothing like the feeling of having somewhere of your own to give a sense of safety, comfort and stability.

At HOME, Inc., our vision is for every person to have a place to call home. In 2022, we made terrific progress thanks to our talented team, collaborative community partners and shared passion for empowering the individuals and families we serve.

With many central lowans already struggling to make ends meet, the rising costs of rent, food, fuel and other necessities contributed to a 20 percent increase in the number of individuals and families reaching out to HOME, Inc. last year. Our counseling and rental assistance programs helped hundreds of families maintain housing, avoid homelessness and get their lives back on track.

In 2022, we also made great headway in expanding affordable homeownership options for lowto moderate-income households, investing nearly \$1 million in construction, improvements and repairs in low-income neighborhoods. This work includes exploring the unique approach of building an accessory dwelling unit on a HOME, Inc. property, an innovative idea to create homes that can accommodate multigenerational households or provide families a source of rental income.

As the oldest private nonprofit housing organization in Des Moines, HOME, Inc. continues to play a vital role in our community. By surrounding our clients with compassion, support and education, we help them feel empowered to make a safe, stable home for themselves and their families.

My first year serving as executive director has been one of learning, growth and excitement. The future of HOME, Inc. is bright as we move forward, exploring new and creative partnerships, funding strategies and housing solutions to make our vision a reality.

With appreciation,

Fory Monlgomery

Tony Montgomery *Executive Director*

"There's nothing like the feeling of having somewhere of your own to give a sense of safety, comfort and stability."

HURDLES TO SAFE, AFFORDABLE HOUSING

In central Iowa and statewide, the need for safe, affordable housing is great — and so are the barriers for obtaining it. High demand, limited availability and rising rental and mortgage rates make accessing housing challenging, especially for low-income families. Here are just a few of the issues our clients face:

98,194 THE NUMBER OF EXTREMELY LOW-INCOME RENTER HOUSEHOLDS

(2022 Iowa Housing Profile, National Low Income Housing Coalition)

57,057

Shortage of affordable, and available, rental homes for extremely low-income renters in lowa

(2022 Iowa Housing Profile, National Low Income Housing Coalition)

67%

Extremely low-income renter households with severe cost burden

(2022 Iowa Housing Profile, National Low Income Housing Coalition)



Nearly **58,000** households in the Des Moines area are cost-burdened, spending more than 30 percent of their income on housing

(2019 Downtown Workforce Housing Study)

99

Number of hours per week a head-ofhousehold must work at minimum wage to afford a two-bedroom rental unit in Polk County

(National Low Income Housing Coalition)

\$37,190

Income households must earn to afford median rent in Polk County

(2022 Polk County Housing Trust Fund Guide to Medium Income)

57,170

Number of net new housing units Polk County will need to add between 2018 and 2038 to accommodate new workers in the region

Most of these new homes will need to be less than \$175,000 for owner-occupied houses or cost less than \$1,250 in monthly rent in order to be affordable by the largest share of new workers

33%

Percentage of Polk County households that are renters

(2021 American Community Survey, U.S. Census Bureau)



(2019 Downtown Workforce Housing Study)

A PARTNER IN PREVENTING HOMELESSNESS

With a stable, safe place to live comes dignity, security and hope. HOME, Inc. is here to help central Iowans access and navigate the rental process. We remove barriers and provide the critical, timesensitive support individuals and families may need to help them avoid homelessness.

TENANT & LANDLORD RENTAL RESOURCES

An invaluable resource for tenants and landlords alike, HOME, Inc.'s rental housing counselors offer fair and impartial information and advice to help everyone understand their rights and responsibilities for things such as:

- Affordable housing
- Rental assistance
- Deposit
- Repairs and maintenance
- Eviction

4,880 TOTAL CALLS

were received (a 36% increase year-over-year)





landlords and service providers received assistance

HELP TO KEEP FAMILIES HOUSED

Unexpected events or changes in circumstances can be devastating for a family, due to no fault of their own. Through a combination of case management, short-term financial assistance and referrals to partner agencies, HOME, Inc. counselors and the HOPE for Stable Families Initiative help families retain their housing.

52 families received support (including 129 children)



"HOME, Inc. remains crucial in providing muchneeded help to improve housing and quality of life for low-income families. The families and communities that have been strengthened by the support we provide will always remain close to my heart."

> **Carrie Hall** Founding member of HOME, Inc. and generous advocate



MEET THE DENNIS FAMILY

Quinton Dennis had a good-paying job, but once the project he worked on ended so did his employment. A single father of two school-aged daughters, Quinton struggled to pay rent and take care of his children with the income earned from his new minimum wage job.

HOME, Inc.'s Hope for Stable Families program provided Quinton shortterm rental assistance, allowing his family to stay in their apartment. Case management services helped Quinton learn to manage a budget and put him in touch with outside



agencies and community partners that provided the family additional assistance and support, including helping Quinton obtain a vehicle.

Back on his feet today, Quinton is gainfully employed and is comfortably and confidently able to pay rent and care for his family. He looks forward to working with HOME, Inc. again, with the goal of becoming a homeowner.

EMERGENCY SOLUTIONS GRANTS

Since 2021, HOME, Inc. has continued to partner with the City of Des Moines and state of Iowa as the administrator of Emergency Solutions Grants (ESG). Renters qualified to receive the grant live within Polk County and have an eviction notice or meet the definition of at-risk or homelessness. Grant funds are used to pay for utilities, back rent or next month's rent.

The program has increased HOME, Inc.'s homelessness prevention funding more than 30 times what the organization previously managed. And for the third consecutive year, the number of households and individuals impacted by ESG funding grew.



funds distributed to central lowans (a 27% increase year-over-year)





total households received funds who received funds were minority households

1,483 TOTAL PEOPLE

777

adults



children

"Housing means stability, and with support from HOME, Inc., it can also be a path to homeownership and the start of generational wealth for lower income families."

Adriana Slaughter, HOME, Inc. board member



OPENING THE DOOR TO HOME OWNERSHIP

Being a homeowner means planting roots in a community, becoming part of a neighborhood you can depend on and building a nurturing environment. HOME, Inc. empowers families to create housing stability with programs and services to put them on the path to home ownership, transforming their lives and their futures for generations to come.

MEET THE MBUTO FAMILY

Since coming to the U.S. in 2018 from a refugee camp in Tanzania, Binti and Kazimoto Mbuto have worked hard to create a place of purpose and peace for their family in Des Moines. With steady employment, a solid rental history and the support of HOME, Inc. and its partners, the Mbuto family was thrilled to realize the dream of homeownership in 2022. Successfully completing HOME, Inc.'s counseling programs for low-income and first-time homebuyers, the Mbutos purchased a large four-bedroom house. A loan secured through Neighborhood Finance Corporation has allowed the family of nine to add a bathroom and finish a fifth bedroom in the home's basement.

To help the family continue to thrive, HOME Inc.'s counselors are providing ongoing case management, creating a path to security for generations to come.





"Bankers Trust was pleased to partner with HOME, Inc. on a Homebuyer Education Program for Black, Indigenous and other people of color this year. We saw strong interest in the program, which reinforced our desire to help contribute to the great need within our community for education on the financial considerations that go into purchasing a home."

> Emily Abbas, SVP Chief Consumer Banking and Marketing Officer, Bankers Trust



HOMEOWNERSHIP READINESS COUNSELING

For those who dream of purchasing a home of their own, HOME, Inc. counselors help them to:

- Evaluate their current financial situation
- · Learn about what it takes to purchase a home
- Set savings plans
- Remain focused on their goals
- Qualify for a housing subsidy (if affordable housing requirements are met)

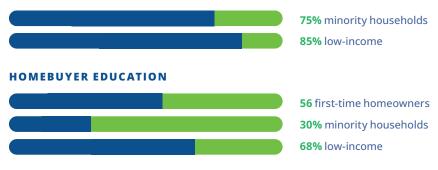
During this time-intensive program, counselors develop lasting relationships with families, providing guidance and encouragement beyond the homebuying process.

PRE-PURCHASE COUNSELING

This curriculum helps renters who are ready to buy their first house learn to:

- Set and stick to a housing budget
- Navigate the real estate market
- Engage with lenders
- Properly care for their own home

HOMEOWNERSHIP READINESS COUNSELING



TOGETHER, TRANSFORMING LIVES.

Thank you to our supporters and friends.















Anonymous Donor | Drake University | HOME, Inc. Board of Directors Metro Home Improvement | Neighborhood Development Corporation Polk County Community and Family Services | Siemer Institute for Family Stability

CORPORATE & ORGANIZATION DONORS

Amazon SMILE Andersen Corporation Foundation Arthur J. Foundation Arthur J. Gallagher & Co. Bankers Trust Beckley Automotive Chrysalis Foundation Dough Co. Pizza DSM Intentional Eucharistic Community Greater Des Moines Community Foundation Many Hands Thrift Market Polk County Housing Trust Fund Principal Financial Group Veridian Credit Union Wells Fargo Bank Windsor Presbyterian Church

"Through our partnerships, we are not only creating more homes for Iowans, we are also providing more opportunities for families, communities and businesses to thrive."



Debi Durham

Director, Iowa Economic Development Authority and Iowa Finance Authority

INDIVIDUAL CONTRIBUTORS

Kathy Ahnen Karl Althaus **Bailey Anderson** Maria & Vincent Angeloni Ryan & Kristyn Arnold Jamie Bachman Dale Baldwin lean & Bill Basinger **Ben & Patty Bellus Ben & Wendy Bellus Evelyn Bengston** Katherine Bennett Katelyn Bey Laura Biurstrom **Bobbretta Brewton** Bob & Donna Brown Wayne & Martha Brundage Pam Carmichael Andrew Cedardahl Don & Phyllis Childers Alicia & David Claypool Joeseph Coco **Catherine** Codv Jeni Cooper Don Corrigan Eloise Cranke Nora Crosthwaite Jeffrey Damman Jack Daugherty **Chuck Denton** David & Joan Discher Megan Drake Iulie & David Eberbach Tim & Victoria Facto James & Martha Fifield Marguerite Fitch Eric Fleharty **Bill & Judy Fletcher** Michelle Geneser Deric Gourd Kristin Griffith Ron & Glenna Grohe Alan & Marv Gross Arnis & Betty Grundberg **Chester Guinn** M.J. & Elaine Hagedorn Carrie & Joe Hall Kathleen Hanika **Emily Hanna**

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GIFTS IN KIND

Angela Reiter Architects Schipper Kastner PC ASK Studio Big Tomato Pizza Black Cat Ice Cream Blank Park Zoo Bosen the Florist Botanical Garden Captain Roy's Christine Hensley City of Des Moines Creme Cupcakes Curbin' Cuisine Dairy Queen Dennis Puckett, Sullivan & Ward, PC Des Moines Symphony DesignCo Dirt Burger

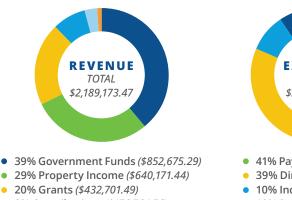
Dough Co. Pizza Drake Diner Fairfield Inn and Suites West Des Moines Felix and Oscar's Fleet Feet Fridley Theatres Funny Bone Gazali's Habitat Restore Iowa Cubs Iowa Taproom Jasper Winery Jeni Cooper La Mie Mike Hildebrand Natural Grocers Olive Garden Outback Steakhouse Panera

Papa Johns Parlor Peace Tree Prudent Produce Raygun Sandridge Nursery Science Center of Iowa Taco Iohns Tacos La Familia Tangled Tails The Des Moines Quilt Guild The Haney Family The Law Shop Tia Hebert Todd Von Stein Tom Nancarrow Wellman's Pub West End Architectural Salvage ZLR Ignition

2021 HUNT FOR HOUSING SPONSORS

AARP American Equity Bankers Trust Central Bank Community State Bank Conlin Properties Dotty Thurston Green State Credit Union Hildreth Construction Koester Construction KRM Development Louie's Floor Coverings Madden Construction Midwest One Mike McCoy Neighborhood Finance Corporation Pam Carmichael Polk County Housing Trust Fund RE/MAX Concepts Stephanie Murphy Two Rivers Bank & Trust Vision Bank Wells Fargo West End Architectural Salvage

FINANCIALS



- 8% Contributions (\$176,764.76)
- 3% Event (\$74,685.49)
- 1% Program Income (\$12,175)



• 10% Property (\$213,820.05)





1618 Sixth Ave., Des Moines, IA 50314 515-243-1277 HomeIncDSM.org