

2023-2024 ANNUAL REPORT

# TOGETHER IN PURPOSE, **TOGETHER** IN PROGRESS.



# LETTER FROM THE EXECUTIVE DIRECTOR

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## Dear Friends,

What a year we've had! The dedicated HOME, Inc. team has truly embodied our updated mission statement, and we're proud to showcase their incredible impact. Here's a snapshot:

In 2023-2024, HOME, Inc.'s HUD-certified housing counselors and property team ...

- Fielded nearly 5,000 calls, emails and in-person requests for help from tenants, tenant advocates and landlords
- Presented more than 100 people with homebuyer education
- Taught 195 participants about tenant rights and responsibilities through RentWise
- Provided more than 1,500 tenants and hopeful homebuyers with one-on-one counseling
- Oversaw over \$1.2 million of investment in new affordable housing development and 16 home rehabilitation projects

With all we've accomplished, our community's needs are growing, so HOME, Inc. is doubling down to do even more.

We're creating a new counseling and education program to equip homeowners with the tools they need for long-term success. This program will cover essential topics like seasonal and preventative maintenance,



financing major repairs and energy efficiency improvements, property insurance and taxes. We'll also explore estate planning — a vital step in building generational wealth.

Our team is pursuing projects to expand neighborhood revitalization and affordable housing development through partnerships with mission-driven nonprofit and for-profit organizations. And we continue building relationships with groups that help us reach more underserved populations.

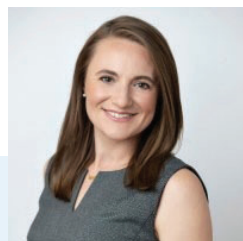
HOME, Inc.'s new, robust volunteer engagement program is thriving as we find unique and meaningful ways to connect and further our mission.

None of this work would be possible without the generous support of our funders, community partners, local government allies and volunteers, including the HOME, Inc. Board of Directors. We thank you for your continued commitment to helping us ensure that all our neighbors can obtain and maintain a safe, stable and affordable place to call home.



**Carrie Woerdeman**

Executive Director



## OUR MISSION

We empower our neighbors by helping them overcome the barriers to obtaining and maintaining safe, stable, affordable housing. We do this through education, housing counseling, neighborhood revitalization and affordable housing development.

# HURDLES TO SAFE, AFFORDABLE HOUSING

Accessing safe, affordable housing in central Iowa has never been more challenging, particularly in Polk County. Demand outpaces supply, and rental and mortgage rates are at historic highs while wages remain flat. For lower-income households, barriers to housing are even greater.

41%

of central Iowa renters

are cost-burdened, spending more than 30% of their income on housing

(Source: U.S. Census Bureau, ACS 5-year estimates, 2018-2022)

-58,377

Shortage of affordable, available rental homes for extremely low-income households

104

Hours per week a person must work at minimum wage to afford a two-bedroom rental unit

(Source: National Low Income Housing Coalition, 2024)

## Homeownership Rates

39% of Black households



59% of Asian or Pacific Island households



42% of Hispanic households



72% of White households



(Source: Polk County Housing Trust Fund, 2021)



POLK COUNTY

**\$29,400 vs. \$39,232**

Average income limit in Iowa for a four-person, extremely low-income household compared to the annual household income needed to afford a two-bedroom rental home at HUD’s Fair Market Rent\*

**101,442**

Number of extremely low-income renter households  
(with only 43,065 affordable rental homes available in Iowa)\*



**2 out of 3 of these are severely cost-burdened, meaning they pay more than 50% of their income on housing\***

*\*(Source: National Low Income Housing Coalition, 2024)*

**\$238,000**

**Median cost of a home in Iowa**

Prices many out of homeownership, including essential laborers, young professionals and others who earn Iowa’s average hourly salary of \$25 (or less)

*(Source: Iowa Association of Realtors and ZipRecruiter.com, 2024)*

**40%**

Percentage of all housing units in Iowa built before 1950, requiring refurbishment

*(Source: Iowa Finance Authority)*

**IOWA**



# IMPROVING ACCESS AND UNDERSTANDING

HOME, Inc. is trusted by tenants and landlords to provide the latest education and information, helping them make better decisions for the best possible outcomes.

## Counseling Services

Our rental housing counselors offer fair and impartial answers and advice, ensuring that everyone understands their rights and responsibilities. Services are confidential and free of charge and cover a wide variety of issues, including the following:

- Deposit handling
- Finding affordable housing
- Identifying potential sources of rental assistance
- Repairs and maintenance
- Termination and eviction
- Other assistance, as needed (utilities, rental deposits, etc.)



## Convenient Rental Reference

Our free, comprehensive and searchable Rental Housing Handbook is a popular tool for renters and landlords to quickly access information about everything from housing code enforcements to rental agreements and more.





## RentWise

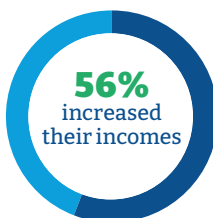
For clients just starting on their housing journeys, the HUD-certified RentWise course teaches how to be a successful tenant using activities that reflect real-life scenarios.

Collaborating with community partners, HOME, Inc. works with schools, transitional housing programs, refugee service organizations, businesses and others to bring RentWise to those who will benefit most.

## PROTECTING FAMILIES, PREVENTING HOMELESSNESS

One-third of central Iowans face challenges meeting basic living expenses, particularly housing.\* The HOPE for Stable Families initiative is a lifeline for those at risk of homelessness or recovering from crisis, offering a pathway out of poverty and toward long-term financial stability. Serving families with children, HOME, Inc. provides short-term rental assistance, case management, connections to partner agencies and more.

**68 families served,**  
including 172 children



*\*Source: Cost of Living in Iowa Report (9th Edition), Common Good Iowa*

# ADVANCING HOUSING EQUALITY

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We all deserve a safe place to call home. For many, however, limited access to quality education, professional networks and personal support systems makes owning or maintaining a home feel overwhelming, if not entirely out of reach.

HOME, Inc. meets our clients wherever they are in their housing journeys. We provide programs designed to serve low-income and historically marginalized individuals and families. From counseling and education to property development, we are proud to help build stronger communities and a more hopeful future *for everyone*.

## HOPE for Stable Families

**84%** historically marginalized households

**100%** low income

## Rental Housing Counseling

**39%** historically marginalized households

**99%** low income

## Homebuyer Education

**77%** historically marginalized households

**93%** low income

## Homeownership Readiness Counseling

**89%** historically marginalized households

**94%** low income

*A household is considered low income if its income is less than 80% of the Area Median Income (AMI).*







## RISING FROM THE ASHES

Patricia's life was turned upside down by a devastating house fire. Soon after, the contractor she trusted to help rebuild took her money, gutted her home and disappeared. Over the next four years, Patricia, her daughter and her five grandchildren moved from place to place, ultimately finding refuge in a shelter.

Determined to change the family's fate, HOME, Inc. collaborated with community partners to secure the funding needed to restore Patricia's home.

With the family safely moved into temporary housing, renovations began. Fast-forward to summer 2024. Against all odds, HOME, Inc. transformed the once fire-damaged three-bedroom house into a spacious five-bedroom home where Patricia and her family can thrive. Going above and beyond, HOME, Inc. also secured donations of furniture and household essentials, helping Patricia's family regain a sense of stability, comfort and peace.



# WELCOMING NEW HOMEOWNERS

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Stable, healthy communities include quality, affordable housing with neighbors who take pride in where they live and care about one another. We empower clients to embrace homeownership and all it entails, creating generational wealth and contributing to the greater good.

## Lease Purchase Program

Families in the Lease Purchase Program reside in houses owned by HOME, Inc., working steadily to build positive payment histories and improve credit scores. The goal is for families to eventually purchase their homes. HOME, Inc. proudly partners with banks and other community organizations to make this program possible.

**100% of new homeowners are low income  
and represent historically marginalized communities**

## Development and Construction

HOME, Inc. addresses the lack of affordable housing in Polk County by investing in new construction in low-income areas and repairing existing homes.

**\$1,213,151.72**

**Invested in 2023-2024**

**By producing affordable housing, preparing first-time homebuyers for homeownership and supporting renters with education and counseling, Home Inc. is an invaluable resource for creating housing solutions in our community.”**

## Britney Appelgate

Lead Community Impact and  
Sustainability Specialist, Wells Fargo



## A HOME OF THEIR OWN

For over a decade, Lindsay struggled to secure stable housing for herself and her four children. A Section 8 housing choice voucher helped pay rent, but finding a place to live that was affordable, safe and spacious enough for the family to grow remained an uphill battle. In 2020, Lindsay's sister recommended HOME, Inc. for help — and hope for a brighter future.

Through counseling, education and connections to other community resources, HOME, Inc. helped Lindsay organize her finances and create a path to what had once seemed impossible: owning her own home. In time, she moved into a HOME, Inc. property and participated in the Lease Purchase Program.

After years of hard work and HOME, Inc.'s unwavering support, Lindsay proudly became a first-time homeowner in April 2024.

With newfound confidence, Lindsay set her sights on opening an in-home daycare to serve families in her community. HOME, Inc. continues to rally around her, organizing volunteers to build a fence around her yard — a final step in making Lindsay's dream a reality.



**It's been life-changing and has given my kids a foundation and a place they can always call home."**

**Lindsay**

HOME, Inc. client



# AMPLIFYING OUR COMMUNITY IMPACT

HOME, Inc. started in 1967 with families helping families; that spirit is still at the heart of what we do. In 2024, we launched our new volunteer program to broaden and deepen our impact on our clients and the community.

We're bringing people together to better understand the housing needs and challenges faced by many families and turn awareness into meaningful action.



## BUILDING THE FUTURE

HOME, Inc. was thrilled to participate in Iowa Skilled Trades' annual Build My Future event in April 2024. Students from across the state learned about different occupations while giving them a try. Students built wall panels for three garages constructed for HOME, Inc. homes.







**HOME, Inc.'s volunteer program increases community involvement and expands our services.**



## **Partners with a Passion**

We are always pursuing relationships with partners to serve our clients better. This year, we welcomed the support of Ibarra Realty Group — a skilled real estate team of multilingual professionals who understand the unique circumstances that many Latinx families may encounter during the home-buying process.

Thank you, Team IRG!





**HOME, Inc. was excited to be nominated for FuseDSM Chamber of Commerce's non-profit of the year. Congratulations to our dedicated staff, past and present, for making a difference in the community.**

## **HOME, Inc.'s Annual Hunt for Housing**

The fifth annual Hunt for Housing event was a tremendous success, raising awareness and funds for HOME, Inc. programming. Held at West End Architectural Salvage & Coffee Shop in Des Moines, a full house enjoyed delicious food, speakers, a silent auction and more. Thank you to our generous sponsors and donors for making this event possible.



# TOGETHER, TRANSFORMING LIVES

Thank you to our partners,  
supporters and friends.



Anonymous Donor | HOME, Inc. Board of Directors

Metro Home Improvement | Neighborhood Development Corporation

Polk County Community and Family Services

Siemer Institute for Family Stability

We create affordable housing in strong neighborhoods through collaboration, providing buyer families with built-in equity and better long-term outcomes. Our organizations both believe that diverse, mixed-income neighborhoods with a range of housing options provide the best opportunities for all to thrive!”

**Amber Lynch**

Executive Director, Invest DSM



## Donors

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Kristyn &  
Ryan Arnold

Bankers Trust

William Brauch

Jennifer Cooper

Don Corrigan

Kyrstin Delagardelle

Drew Realty Company

Brian Elliott-Pearson

Victoria &  
Tim Facto

Fidelity Charitable

Marguerite Fitch

Eric Fleharty

Jim Giles

Deric Gourd

Ron Grohe

Carrie Hall

Scott Hartsook

Joleen &  
Lance Henning

Thao Huynh &  
Thieu Le

Invest DSM

Iowa Wild

Kathleen Kahoun

Amelia Klatt

Kathi Koenig

Tom Leffler

Louie's Floor Covering

Xan McNelly

Neighborhood Finance  
Corporation

Shelly Nelson

Neuwerth Electric

Wanda &  
Tom Newell

Amy Plymat

Polk County Housing  
Trust Fund

Principal Financial  
Group

Angela Reiter

Candice  
Revita-Ramirez

Jerry Saddoris

Laura &  
James Sarcone

Dora Sedeño

Karen Shaff &  
Steve Jayne

Jayson Shaffer

Adriana Slaughter

Mitchell Smith

Anne Spina

Standard Insurance

The Standard

Dotty Thurston

United Way of Central  
Iowa

Up-Down  
Arcade Bar

Toni & Tim Urban

Michael Webster

Wellpoint Iowa

Wells Fargo

Catherine Witte

Trevor Zuck





## Gifts in Kind

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Akebono 515	Corazon Coffee Roasters	La Mie Bakery
Andrew Cederdahl	Crème	Lucky Lotus
Art Terrarium	Crimson Anchor Coffee Roasters	Lula Belle Designs
Back Country Outfitters	Des Moines Art Center	Mars Coffee
Beaver Tap	Des Moines Symphony	Cole McClelland
Beaverdale Bicycles	Dough Co. Pizza	Xan McNelly
Beaverdale Books	Drake Diner	Mishmash Eats & Sweets
Beaverdale Confections	Drake University Athletics	Goizane
Big Grove Brewery	DZÔ Korean BBQ	Esain Mullin
Big Tomato Pizza	Eatery A	National Balloon Classic
Bix & Co.	Enchanted Mystical Boutique	David Nelson
Black Magic Tattoo	Exile Brewing Company	Palomita
Blank Park Zoo	Fleet Feet	Pancheros
Blind Pig	Eric Fleherty	Parlor
Cocktail Bodega	Fresko	Peace Tree Brewing Company
Boesen the Florist	Rick Gray	Petals & Moss
Bozz Prints	Greater Des Moines Botanical Garden	Dennis Puckett
Candle Bar DSM	Teddy Hawley	Quinton's Bar & Deli
Cha Cha's	Danny Heggen	Raygun
Hiland Bakery	Iowa Wild	Reading in Public Bookstore + Café
Chain & Spoke	Jethro's BBQ	Candice
City of Des Moines	Amelia Klatt	Revita-Ramirez
Climb Iowa	Carrie & Tyler Kruse	Ricochet
Confluence Brewing Company		Roots
Jennifer Cooper		Salon Spa W
Cooper's on 5th		

# Gifts in Kind, Continued

Savor The Rise	The Iowa Taproom	The Slow Down Coffee Co.
Science Center of Iowa	The Law Shop	University of Northern Iowa
Dora Sedeño	The Little Book	Varsity Cinema
Jayson Shaffer	The Little Shed on Salem	Waveland Café
Smokey Row Coffee Co.	The Local Vine	Clinton Webster
Sullivan & Ward, P.C.	The Power Life Foundation	Zanzibar's Coffee Adventure
Tandem Brick Gallery	The Rook Room	ZLR Ignition
The Hall	The Royal Mile	

# 2024 Hunt for Housing Sponsors

Bankers Trust	Carrie and Tyler Kruse
Central Bank	Neighborhood Finance Corporation
Conlin Family Iowa Charitable Giving Fund (Conlin Properties)	Polk County Housing Trust Fund
Construction Materials Testing	Redfox Inspections
First Interstate Bank	RE/MAX Concepts Cares Foundation
First National Bank	Stanbrough Realty Company
Gilcrest/Jewett Lumber Company	T&L Properties
Hildreth Construction Services	WB Realty Company
Iowa State Bank	Wells Fargo
ITA Group Foundation for Charitable Giving	
Kading Property Management	



# Board of Directors

Effective July 1, 2023

**President:** Kris Saddoris, *Hubbell Realty Company*

**Vice President:** Ryan Arnold, *Drake University*

**Treasurer:** Jose Garcia, *McGowen, Hurst, Clark & Smith, PC*

**Secretary:** Amelia Klatt, *Greater Des Moines Partnership*

Andrew Cederdaul, *Iowa Department of Justice*

Jeni Cooper, *Bankers Trust*

Eric Fleharty, *Farmers Business Network*

Dave Hellstern, *Sullivan & Ward, P.C.*

Kathy Kahoun, *Community Volunteer*

Xan McNelly, *ZLR Ignition*

Candice Revita-Ramirez, *Orchard Place*

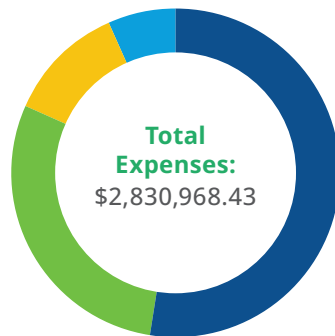
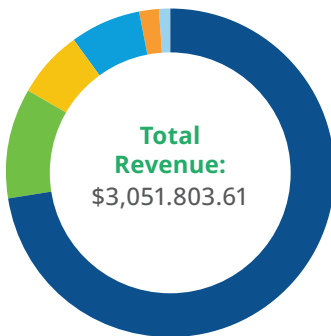
Derma Rivera-Aguirre, *Lutheran Social Services of Iowa*

Dora Sedeño, *Veridian Credit Union*

Adriana Slaughter, *Horizon Group*

# Financials

Unaudited abbreviated statements for 7/1/23-6/30/24



- 74% Property Income (\$2,243,854.74)
- 11% Grants (\$331,999.98)
- 7% Government Funds (\$205,414.37)
- 7% Contributions (\$202,591.18)
- 2% Event (\$53,622.34)
- 1% Program Income (\$14,321.00)

- 53% Property (\$1,491,735.31)
- 29% Payroll (\$824,910.12)
- 12% Direct (\$329,713.33)
- 7% Indirect (\$184,609.67)

*Thank you to ZLR Ignition for creating this  
annual report as an in-kind gift to HOME, Inc.*



1618 Sixth Ave.,  
Des Moines, IA 50314  
515-243-1277  
[HomeIncDSM.org](http://HomeIncDSM.org)

