

# REPAIR...

COMPLETE RENOVATION OF 52/54  
NORTH CHAMPLAIN STREET  
BURLINGTON, VERMONT

**CHAMPLAIN  
HOUSING TRUST**



**CORNERSTONE COMMUNITY**

BECOME A  
MEMBER TODAY

# ...RECOVER, RENEW & RECONNECT

I am writing to you today as a new board member of Champlain Housing Trust, an organization that provides stable, secure and safe homes for more than 2,000 families and individuals in northwestern Vermont. I support CHT to ensure that all of our neighbors have a decent place to call home.

For me and so many Vermonters, the floods of this fall and last spring have reinforced the value of having a secure home. Through this painful time, we have also been reminded of the strength of Vermont communities to act in unison to repair and recover, and to share what we have with each other. There is so much we do together to make our communities strong.

In these challenging economic times, with community support, CHT has been able to respond to the needs of people living with limited means. When more and more homeowners faced foreclosure, CHT stepped in, helping over 250 families in the last few years. As the region's rents increased 5% in 2009 and 7% in 2010, CHT secured stimulus funds to augment traditional sources to develop new rental housing in Essex, Colchester, Swanton and Burlington to provide affordable alternatives.

With so many people struggling to even access rental housing because of low wages or poor credit, CHT developed a new initiative called **Ready, Set, Rent!** to give applicants an opportunity to improve their credit and secure an affordable apartment.

CHT also collaborates with homeless providers like the Committee on Temporary Shelter and the Samaritan House to provide for permanent housing to those living in a shelter or hotels. Their work gets people out of shelters and into stable housing, while saving the State money. These collaborations are now being promoted as a model for others to follow across Vermont.

Just last month, CHT's signature homeownership program added the 500th home to the list, the largest of its kind in the country. An internationally-recognized program, these homes have served more than 750 families.

While we all recognize that this work makes the fabric of our communities stronger, it is troubling to see the federal cuts that threaten CHT's ability to serve its residents and our neighbors. Congress has eliminated the program that largely pays for CHT's homebuyer education, foreclosure prevention and financial counseling, a service that helped over 1000 people last year. This is just one example of the many cuts that will impact our region.

CHT anticipates major changes to its future funding, at the federal, state and local level. I hope you will consider joining me to support CHT at this critical juncture. Your gift can help a person move from homelessness to a stable apartment. Your gift can help someone transition from renting to homeownership. Your gift can help a neighbor avoid the loss of their home to foreclosure. In making your gift, you will be making our communities more stable and vibrant, now and for the future.

Thank you,

Sarah Muyskens

**PS:** This year CHT is launching the Cornerstone Community, a group of donors who believe in our mission and want to provide us with longer term stability. Cornerstone Community members make three-year pledges, allowing us to plan for a solid future of serving families in need of housing. Please consider joining by checking the "Cornerstone Community" box on the envelope when you return your gift. Thank you!



SARAH AT THE SHARED EQUITY PROGRAM 500TH HOME CELEBRATION

# "THIS IS IT. THIS IS MY HOME"

It's not unusual for people to see their housing costs drop a bit when they buy a home with Champlain Housing Trust, but for Deb Lawrence, the deal seemed almost too good to be true. She moved from a mobile home to a 3-bedroom house in St. Albans and raves, "I love the space, love the home; it feels safe and gives me peace of mind. And because I bought this home I save over \$500 a month!" The home was especially affordable (and energy-efficient) due to funding from a federal program to buy and rehabilitate foreclosed homes.

Deb started looking for options as the costs for her mobile home rose. "It's supposed to be the economical choice, but I was paying about \$1,100 a month." Once she learned how CHT's affordable homeownership program worked, she jumped right into the process.

"The Homebuyer Education workshop was so, so helpful," she recalls. "I don't like to deal with money, so it was a little intimidating. But it went so quickly. I thought I was doing a pretty good job budgeting but this showed me where I was doing poorly. Little things like getting lunch out two or three times a week – that money could be put someplace else."

She is even more enthusiastic about the one-on-one counseling: "Jennifer was spectacular—very knowledgeable and skilled. I was able to meet with her more than once to review my goals; she helped find and correct an error on my credit report, and that allowed me to qualify for my loan." After she bought her home

Deb kept making use of CHT resources, attending a free workshop on home repair. "I learned basic maintenance like cleaning traps, and skills like wood trim repair. Now I don't have to hire someone to do that."

"When I saw this place I said, 'This is it. This is my home.' It still took months to sell the mobile home and I worried that someone else would buy this one, but it worked out. It was meant to be."

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"I LOVE THE SPACE, LOVE THE HOME; IT FEELS SAFE AND GIVES ME PEACE OF MIND. AND BECAUSE I BOUGHT THIS HOME I SAVE OVER \$500 A MONTH!"  
—DEB LAWRENCE

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MEMBER TODAY



# "IT'S JUST AS WE HOPED"

Star and Shawn Gay were motivated to move and knew exactly where they wanted to go. They just did not realize their credit scores would put up a roadblock.

They were renting in Burlington with their son Darby, in a neighborhood where Shawn had grown up. After three years in their apartment they tired of chronic noise and wanted to have a quieter, more family-friendly neighborhood for their son.

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"PART OF WHAT WE LEARNED IN BUDGETING IS HOW MUCH THE LITTLE THINGS ADD UP, EVEN BUYING MY DAILY COFFEE."

—STAR GAY

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Having visited family at Winchester Place, CHT's apartments in Colchester near Fort Ethan Allen, they knew it was peaceful and well maintained. When they applied in July, they were dismayed to learn they were denied due to poor credit. "It was a definite wake-up call," Star remembered. They knew there were problems with their credit; in fact, she had lost out on a job when the employer pulled her credit report. They had not known exactly what the problems were, or what to do to fix them.

The answer came in the mail a week later: an invitation to take part in *Ready, Set, Rent!*, a new program CHT devised

for applicants whose credit does not meet CHT's criteria. "It was surprising how quickly we went through the steps," comments Star. Within a week they had met the initial requirements—four hours of finance and budgeting education and a one-hour credit workshop—and in short order they were approved for an apartment. The family moved into Winchester Place in mid-August.

Repairing the credit report came first, Star said. "I found some errors on my report that I disputed and got removed, plus a judgment that was already paid and discharged. And the online modules for the finance education were really helpful too. Doing it online together let us go at our own pace and review anything we didn't get the first time."

Now that they are settled in, Shawn and Star are working on the remaining program requirement: an action plan to pay down past-due debts that are reducing their credit score.

"We are saving money to pay those debts off. Part of what we learned in budgeting is how much the little things add up, even buying my daily coffee. Now I'm making it at home." Reaching the goals they defined will be its own reward, but in addition, they can qualify for a \$100 discount on their rent when they complete their action plan.

Meanwhile, the Gays are delighted with their new home. Shawn takes the nearby bus line to work and adds, "our son can ride his scooter around safely. He has already made friends here; everyone is welcoming. It's nice and quiet, just as we hoped."



# MISSION:

THE CHAMPLAIN HOUSING TRUST IS A COMMUNITY LAND TRUST THAT SUPPORTS STRONG, VITAL COMMUNITIES IN NORTHWEST VERMONT THROUGH THE DEVELOPMENT AND STEWARDSHIP OF PERMANENTLY AFFORDABLE HOMES AND ASSOCIATED COMMUNITY ASSETS.



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