

AT HOME

NEWS FROM CHAMPLAIN HOUSING TRUST

FALL 2011



Champlain Housing Trust
adds the 500th home, 170
North Champlain Street,
to its Shared Equity
program portfolio.

DEAR CHT MEMBER,

It always delights me to meet CHT members, so our Members Day picnic is one of my favorite events. This year we enjoyed a big turnout and great weather. Board members served up burgers and dogs to a long line of members and their guests. Kids ran through a sprinkler, swam in the lake and got their faces painted, and we got to hear from a special guest, our representative in Congress, Peter Welch.

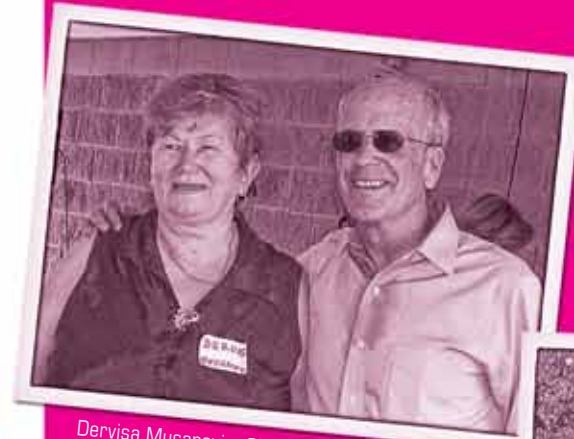
Everyone who rents, owns, or joins a co-op through us becomes a member of CHT. Our 2,000-plus homes are held in trust for the community, so we answer to our members and the communities we serve. Accountability and member guidance happens through our board of directors; two-thirds of them have to be CHT residents or officials of towns in our area. It also happens through our annual meeting, where we celebrate the year's highlights and members vote on key decisions for the organization. Your invitation to the annual meeting and dinner will arrive in December and the event will be held Saturday, January 28. All residents are welcome!

If you haven't come to these fun gatherings before, I hope you will in the future. In the meantime we want to hear from you; please take a few minutes to answer the survey in this newsletter, to let us know what works and what can work better. You will also see interesting options for helping CHT as a volunteer or becoming a board member, on page 7.

Your story and your views matter to us. I welcome your thoughts, and I am proud to work with you and for you.



Brenda Torpy
CEO



Dervisa Musanovic, CHT homeowner since 1995, with Rep. Peter Welch.



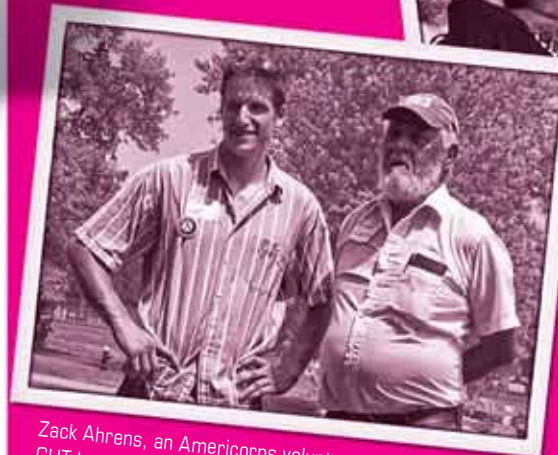
Cool fun at Oakledge Park on a hot summer day.



CHT board member John Davis
flipping burgers



The kids love the face-painting!



Zack Ahrens, an Americorps volunteer with us, and
CHT board member Richard Kemp.

PROFILE

**"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."

**"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

PREPARING TO BUY A HOME

Workshops are held monthly, alternating between Burlington and St Albans.

Requirements: pre-registration and a \$75 non-refundable fee (waived for CHT residents).



WINTER TIPS & INFO

HOW DO YOU STAY WARM AND STILL KEEP YOUR ENERGY COSTS IN CHECK?

1 KEEP THE COLD AIR OUT

If there are drafts in your home, you're paying to heat the outdoors. Even small drafts add up to big bills over time. By spending a few minutes this fall to block those airflows, you will treat yourself to a warmer winter and save money too.

- Take air conditioners out of your windows: they let cold air right into your home.
- Close your windows completely (and storm windows if you have them). Leaving windows open is like tossing money out of them! If you have sash windows, make sure the top sash is shut too. If you can't latch a window then cold air is still getting in, so that problem is worth fixing.
- If you live in a multi-unit building, keep the outer doors closed.

2 LET THE WARM AIR MOVE

Leave at least a foot of open space in front of your heat registers or baseboards so the hot air can get around the room. Don't block the heat with furniture or other items—that will leave your furniture warm and your room cool.

3 HEAT SMART

Try keeping your thermostat no higher than 68 degrees while you are awake, to save on heating bills. You can save even more by turning it down further while you sleep.

- Avoid using electric space heaters; they are one of the most expensive heat sources around and can also cause a fire hazard.

Q: MY HEAT IS INCLUDED IN MY RENT. IS IT STILL WORTHWHILE FOR ME TO TRY TO SAVE ENERGY?

A: Very much so. You and other tenants in your building are still paying for heat, just not as a separate bill. When heat bills go up, CHT has to raise the rent enough to cover the cost.

Q: WHAT IF I HAVE CERTAIN ROOMS THAT ARE TOO HOT OR COLD?

A: If you are a renter, call Maintenance and they will fix the problem. If you own your home, have your heating system checked, including thermostats and valve zones.

Q: AS A CHT HOMEOWNER, WHAT RESOURCES ARE THERE TO HELP ME REDUCE MY ENERGY USE?

A: You may qualify for a free energy audit, grants, rebates, or low-interest loans. To find out see www.getahome.org/loans.

CHT EMPLOYEE OF THE QUARTER



A BIT MORE ABOUT DAN:

Years in the job: Coming up on eight years.

What the job involves: For the most part it's interacting with residents in our Chittenden County rentals. It includes something from every department so I feel like I've done it all: finance, marketing, maintenance, administrative, development... The only thing I haven't done is speak with the press. They won't let me.

Highlights of the work: Leasing apartments to people, particularly those who recently came from third-world countries. They're so grateful to have basics like clean water and heat. It's very moving.

It's also great to see residents who have rented from us for a few years buy a home through our Homeownership Center. That means we've all done our jobs.

Tough parts of the work: Having to deny applicants due to poor credit; though our new **Ready, Set, Rent!** program, which lets people fix their credit and re-apply, takes some of the sting out of that. And paperwork—lots of tedious paperwork.

I wish more people knew that CHT... has a Homeownership Center. Even some of our own tenants tell me they didn't know they could possibly buy an affordable home from us. Maybe our HOC needs a mascot.

One thing people don't know about me is: My cousin is Fred Schneider, the lead singer of the group The B-52s.

This year CHT started an Employee of the Quarter program, where staff nominate coworkers who have done a great job. The first employee to be chosen was Property Manager Dan Mendl, for his exemplary work on several complex projects: He helped residents move from a group home on North Avenue to a new one downtown, and coordinated many tenants and contractors for a major rehab of Old North End apartments.

PROFILE

**"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.

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

-STAR GAY

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."



EVENTS

IN DEVELOPMENT

WORKSHOPS & EDUCATION

PREPARING TO BUY A HOME

This 7½-hour course covers the A-to-Z of home buying. We help you look at your goals and readiness: pro's and cons of owning; how to budget; understanding credit, and deciding what you can afford. Lenders, lawyers, home inspectors and other local professionals explain the buying process and give tips on how to navigate it. Workshops are held monthly, in Burlington and St Albans. Pre-registration and a \$75 non-refundable fee (waived for CHT residents) required.

CREDIT

Your credit can affect your ability to get housing, the amount you pay for loans and mortgages, and even your employment. This two-hour workshop teaches you what credit is, how credit scores are created, and how to protect and improve yours.

SHARED EQUITY OWNERSHIP ORIENTATION

CHT's award-winning 'shared equity' program makes ownership affordable by providing a substantial down-payment grant that stays with the property. In exchange, buyers agree to share any future increase in the home's value. This one-hour workshop covers how the program works, who can qualify, and the pro's and cons of the arrangement.

SPECIAL TOPICS

We offer seasonal workshops in tax preparation, home maintenance skills, and weatherization.

To learn more about any of the above, contact Rebecca at 861-7331 or rrectenwald@getahome.org.

ABOUT HOUSING COOPERATIVES

This one-hour orientation describes housing cooperatives, which offer an alternative to renting or buying. CHT supports five affordable housing cooperatives in the Burlington area that range in size from three to 28 apartments. Attending the orientation is the first step for anyone interested in getting on the waitlist for cooperatives.

Orientations are held on the second Monday of the month, at 12:30 and at 6 p.m. To

register or for information contact Julia Curry, 802-861-7378 or jcurry@getahome.org.

SAVE THE DATE: ANNUAL MEETING

The Hilton, Burlington, Saturday, January 28, 2012 – food, meeting, and awards. Watch for your invitation in the mail in December.



The need for more homes in our area is intense, so CHT was delighted to break ground in June on our newest property, Avenue Apartments. It will bring 33 rental apartments to Burlington's New North End as part of a larger development. As we build this building, other developers are building market-rate apartments and affordable apartments for seniors on the site, just next to the Ethan Allen shopping plaza on North Avenue.

The guest of honor at our celebration, Sen. Patrick Leahy, noted that the new buildings are "a great example of a mixed-income, smart growth, green project that tackles everyday, practical needs for affordable and senior housing." Solar panels will be

installed on the roof to generate electricity. Heat and hot water will be included in the rents, which will range from \$670 to \$1,300 a month. The apartments will range in size: twelve one-bedroom units, eighteen two-bedrooms, and three with three bedrooms. Apartments should be ready to lease next spring.

This project got strong support from neighbors in the New North End and from every level of government. New affordable housing brings jobs and strengthens the city's tax base, but it takes a lot to make it happen. We are thankful that our city, state, and federal officials truly understand how affordable homes keep our communities strong.

MORE THAN JUST A LOAN

What do you do when your home needs repairs and your income won't quite stretch? If you live in northwestern Vermont, CHT's loan fund may be the answer. The fund provides loans at very low rates so moderate-income owners can make basic repairs; add energy improvements, or modify a home for physical needs such as wheelchairs.

Many customers need septic work, like two whose systems failed after the spring floods this year. One family needed to completely update the mechanical systems and add insulation to a two-hundred-year-old house. Loan officer Becca McNamara recalls another family that was overcrowded in a small mobile home, but "did not think they had options" for improving their situation. But they qualified for a loan

to finance an addition on the home. "Now they practically have a new home and all of them are so excited," adds Dennis Williams, our housing rehabilitation coordinator.

Becca, Dennis, and loan fund manager Cheryl Read work together to assess customers' needs and help them apply. Becca also notifies customers if they might be able to get grants or rebates from other programs. Once a customer qualifies for a loan, Dennis, a former contractor, provides project coordination. He helps the owner identify potential contractors, get bids and check qualifications, and helps manage the project as the work goes forward. "I speak the contractors' language," he comments, "so having me there is to the client's advantage."



Left to right: Dennis Williams, Becca McNamara, and Cheryl Read

"We can't approve every application and it's hard to say no," notes Cheryl. "But we've helped people stay in their homes long-term. We've helped customers who needed rehab but whose mortgage payments were too high for them to afford it; we referred them for refinancing in addition to the loan. The best part of this job," she concludes, "is seeing people better off when they leave than when they came in."

HOMEOWNER

Do you want
to SAVE
ENERGY?

We can help!

**CHAMPLAIN
HOUSING TRUST**

HOUSING LOAN FUND

Our low-interest-rate
loans combined with
grants...



...can help make energy
efficiency improvements
to your home...



...reduce your monthly
expenses...



...provide free energy
audits...

...and help you find
qualified contractors!



Call NOW before winter!



Be cozy in
your home.

Contact our Loan Officer:

Becca McNamara

NMLS #377856

Toll Free at
1-877-274-7431

For more information



ENGAGE_{CHT}

Pictured: Residents enjoying the members day picnic



Do you want to help others benefit from CHT's great programs? You can help CHT reach more people by telling your personal testimonial, sharing your photography skills, or setting up a talk at your workplace, congregation, or professional or community group. Or help people directly, as a financial mentor to applicants for affordable housing.

FINANCE MENTORING

Ready, Set, Rent! is a financial education program that allows people to address their credit barriers, so they can rent from CHT and improve their financial health. Mentors will help participants budget and make plans for improving their credit. We also welcome volunteers to facilitate small-group classes on money management.

We seek people with time on weekdays and occasional evenings, in Burlington and St. Albans. All meetings are booked in advance so we can work with your schedule. We provide training and support, and mentors just need basic comfort with math and problem-solving, not a finance background. We ask for a commitment of 12 to 15 hours in a year.

TESTIMONIAL

Just tell us what you love about your CHT home or how our classes or counseling helped you. Member stories are by far the best way to explain the value of our work. Your story doesn't have to be special or fancy, it just has to be genuine!

HELP US REACH OUT

Our Home Team program brings information about CHT to all kinds of groups. We've presented to National Guard staff, church committees, Rotary and Elks clubs, neighborhood assemblies, AARP volunteers and college students. Can you help us arrange a talk where you work or with a group you belong to?

PHOTOGRAPHERS

If you do architectural photography or you love capturing events, we would be grateful to have you on call. Our needs include portfolio pictures of our buildings; before-and-after shots of renovations; member events, and special celebrations. Experience using a tripod is preferred.

BOARD OPENING FOR RESIDENT MEMBER

CHT expects to have one opening on the Board that needs to be filled by a resident of a CHT apartment, co-op, or owner-occupied home. Board members are volunteers who provide leadership for the organization, attend monthly meetings and serve on two committees that meet either monthly or quarterly. Board members also participate in community outreach efforts, fundraising and advocacy on behalf of affordable housing in our region and beyond. Members receive training to carry out these functions.

If you would like to be considered for the term that begins in February 2012, please send a letter of interest to:

Board Nominating Committee,
Champlain Housing Trust
88 King Street,
Burlington, Vermont 05401
president@champlainhousingtrust.org

Send your letter of interest by December 12. The Nominating Committee will review candidates and propose one or more to the membership at the Annual Meeting on January 28, 2012.

To connect in any of these ways, please contact Julia Curry at (802) 861-7378 or jcurry@getahome.org.

**CHAMPLAIN
HOUSING TRUST**



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