HOMEOWNERSHIP STARTS HERE!

FY2018 ANNUAL IMPACT REPORT

"UHI’s homebuyer education helped guide me through the process of buying my first home and...receiving funds to put down on my first home put me in a position to use the money I’d saved to pay off my entire remaining student loan debt and become more financially independent."

– Louisa Shepherd, New homeowner and board member

United Housing

www.uhine.org
Dear Friends of United Housing,

It’s been an exciting year at United Housing (UHI). Preparing Memphians and Mid-Southerners to become homeowners is the heart of everything we do at UHI. Purchasing a home should not be a luxury - it’s an important benefit to many aspects of life. At UHI our mission is to provide access to financial education and credit worthiness to a broader audience, especially underserved populations who may not realize homeownership is possible. Since our inception in 1994, United Housing has helped more than 9,000 families resulting in more than a $500 million economic impact on Memphis and the Mid-South. Beyond homeownership, access to quality housing, whether it’s affordable rental opportunities for individuals with intellectual and development disabilities or home repairs for families with children experiencing asthma exacerbated by the home environment, UHI stands ready to tackle what it takes to create a stable home environment. A home where individuals can feel safe, experience higher levels of life satisfaction, self-esteem and perceived control over their life and their finances.

This is why we do what we do. At a time when homeownership rates in many Memphis neighborhoods have fallen behind where they were before the Fair Housing Act, it is imperative that we show how affordable housing can be obtained through education, dedication and discipline, and that we share the profound impact it can have on a neighborhood and a family’s future.

Amy Schaftlein
Executive Director

"Preparing Memphis and Mid-Southerners to become homeowners is the heart of everything we do at UHI."

Homebuyer Education

Our Homebuyer Education program provides homeownership education for customers, including eight hours of classroom instruction and individual counseling sessions. This program had the following results:

831 families participated, which helped
267 families to become new homeowners.

Our education services saved 94 homes from foreclosures!

Highlight: Veteran's Rental Housing!

We were the first nonprofit in the state to apply for Blight Elimination Program (BEP) funding and will be the first to begin work under the program! We will be building veteran’s rental housing utilizing the Tennessee Housing Development Agency’s Housing Trust Fund award.

Did you know...

both Memphis and Chattanooga ranked among the top third for their decline in African American homeownership rates and...

Memphis dropped from 54% in 2005 to 45% in 2015. Let’s work to reverse this decline!

Source: “Black home ownership still below pre-recession levels in some parts of Tennessee,” Commercial Appeal, July 2017

"You made me feel so wonderful about becoming a homeowner...and I am so glad that I came [to class]."
--Homebuyer Education Participant

United Housing, Inc. www.uhinc.org

Fun Fact: This rendering was provided to us by our talented Board Chair, Kate Haywood! Kate is an architect with brgys architects.

Homeownership starts here!
Our mission... is to provide quality housing opportunities to Mid-South residents through financial education, mortgage lending, home building and renovation, and creative partnerships with public, private, and nonprofit entities.

"I am incredibly grateful for the support UHI has provided me and I love my new home!"

Lending
Our lending program offers affordable mortgage and home repair loan products that have resulted in:

- 24 loans financed for families for a total of...
- $513,543 so that...
- 18 families could repair their homes and...
- 6 families could purchase a home!

Total FY18 Revenue: $2,290,450

- Grants (88.38%)
- Home Buyer Classes (3.32%)
- NFMC (4.75%)
- Lending Income (0.88%)
- Rental Income (2.66%)

Homebuyer Education: $78,710
NFMC*: $111,840
Lending: $20,679
Rental Income: $62,637
Grants Funding: $2,079,761

*National Foreclosure Mitigation Counseling

Our Homes
Between July 1, 2017 and June 30, 2018, UHI invested over $500,000 in the community via home rehabilitation, construction, and blight elimination activities that resulted in:

- 3 newly constructed homes sold
- 4 blighted structures removed
- 15 rental properties occupied

Check out our Wolf River Bluffs Development located at James Rd and McLean Blvd in Frayser:

Did you know...
there are over 1,200 predatory lending locations across Tennessee

and...
Shelby County leads the state with 232 brick-and-mortar predatory lending locations in the county. Providing access to financial education and credit is key!

Source: "Fighting Predatory Lending in Tennessee: A simple strategy for cities and counties," Metro Ideas Project, January 2018

Fun Fact: All of our Wolf River Bluffs homes are equipped with solar panels that help keep energy costs down. We’ve seen MLGW bills as low as $20 per month!

United Housing, Inc. www.uhinc.org Homeownership starts here!
United Housing, Inc.
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staff
Amy Schaftlein, Executive Director
Anne Meadors, Director of Housing + Operations
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Sarah Hizons, Lending Specialist
Rachael Wilkerson, Lending Assistant
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Jo Gross, Loan Servicing Assistant
Valerie Peterson, Administrative Support

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thank you to our past board members
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United Way
of the Mid-South