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## **In New Richmond, first home from Starter Home Project goes on the market**

Dec 3, 2025

The first home in the Starter Home Project is now on the market in New Richmond. The two-plus-bedroom, two-bathroom space is a modular home — part of an effort to offer new homes with a smaller footprint in communities that need them.

To ensure this home remains affordable in the marketplace for 31 years, the home is available to buyers in the 80% of Area Median Income (AMI), which is \$132,400 in St. Croix County, according to the U.S. Department of Housing and Urban Development. A Starter Home cannot sell for more or less than the sale price, a reduced fair market price that requires the buyer to sell in the future to a buyer with a resale price restriction.

“This project was designed to be replicated in any community looking to increase affordable housing inventory,” Derrick Building Solutions Director of Business Development Aaron Sundeen said. “Municipalities, developers and builders are encouraged to bring land to a project to help reduce overall cost. We’ve partnered with St. Croix Habitat for Humanity on this home to bring an affordable modular home to the plan.”

The Starter Home Project is the result of a collective housing effort to develop a model that can be replicated in communities needing more starter home inventory. St. Croix Valley Habitat for Humanity partnered with Pillar Bank, Derrick Companies, The Moes Sell Homes, Momentum West, Wisconsin Economic Development Corporation and See What I Mean Consulting to address the need after working with community led focus groups.

“Affordable housing isn’t just real estate — it’s dignity, stability, and opportunity,” The Moes Sell Homes Realtor Gina Moe said. “I’m grateful to play a small part in helping families find their footing. Over the years, housing has become increasingly expensive in our area. We are excited to be part of this Starter Home Project to help a deserving buyer to be able to buy more affordably and pass on that affordability to the next buyer for generations to come!”

Objectives of the Starter Home Project include a focus on the development of new, modular homes in the range of \$200,000 - \$300,000. Efficiency, lower costs, reduced material waste, and shorter build times are all features of modular home construction. Through deed restrictions, including resale price limitations, the initial subsidy is retained within the property, ensuring its continued affordability for subsequent income-eligible homebuyers.

Partners of this Project include Anderson Heating, Bank Five Nine, Bettendorf Excavation, Buffie Electric, Derrick Companies, Builders First Source, Concrete Flooring Solutions, Halvorson Concrete Solutions, Krumm Exteriors LLC, Mike Dorricott Construction, The Moes Sell Homes, Munson Plumbing, Penguin Insulation, Pillar Bank, Schult Homes, Squeegee Squad. St. Croix Valley Habitat for Humanity.

Pillar Bank Chief Executive Officer Shane Bauer said the Project embodies the bank’s core values of care, connection and giving back. “There is a clear need for affordable housing in our communities. It is our desire and our responsibility to help solve this need. We are grateful there are people and organizations like Habitat that are working to, not only provide more affordable housing, but to create a blueprint that can be replicated by other organizations and other communities.”

Krumm Exteriors Owner, General Manager Penny Austad said her strong partnership with SCV Habitat meant she was ready to help in any way. “As someone who was once a young, single mom, I understand how difficult it can be for families to find an affordable, stable home. Being part of a project that gives a family a place to grow, make memories, and build a future means a great deal to all of us.”

Showings and more details and deadlines are available by contacting Gina Moe at (651) 491-0043.