

THE STARTER HOME PROJECT™

The Starter Home Project is designed to help people with a simple home that will remain affordable for decades to come.

Here's a step by step guide to get you started. Learn more at StarterHomeProject.org

<input type="checkbox"/>	Create a timeline and action plan.
<input type="checkbox"/>	Identify funding resources. Local banks may be able to qualify for Community Reinvestment Act credits. Consider a construction loan that rolls into the mortgage to help structure financing. Work with local municipalities to identify ways to reduce permit/impact/other fees. Some communities may have built an affordable housing fund to help with costs.
<input type="checkbox"/>	Acquire Land: ¼ acre suggested. Donated or reduced price will impact overall project total. Work with municipalities for in-fill lots, or developers who may have land opportunities. A key consideration is to build this home in a mixed income neighborhood to strengthen generational wealth and grow shared community engagement.
<input type="checkbox"/>	Identify buyer whose income is between 60-80% of Area Median Income set by HUD. Realtors are asked to reduce fees to help reduce overall cost. The selected AMI will be used in future sales/purchases of this home to determine future candidates.
<input type="checkbox"/>	Select a modular home model/manufacturer. Consider working with a Habitat affiliate or nonprofit partner who may be able to access a model at a better price. Goal is smaller footprint. Determine if modular home will be build on a crawl space or unfinished basement. Select design choices candidates will have such as cabinet color, flooring, exterior color, etc.
<input type="checkbox"/>	Implement Lasting Affordability Model into mortgage. Deed Restrictions allow for home to be sold affordably for set length of time. *Home will not be sold at Fair Market Value. Cost of project determines sales price. Note: this home would not be used in comps when neighboring home values are determined so that other homes on the block would be used for determining their market value.
<input type="checkbox"/>	Increase starter home capacity in your community and help more people own affordable housing.