History
Holy Name Housing Corporation (HNHC) was established in 1982 by residents of the Holy Name neighborhood who wanted to reverse the deterioration threatening their community by building and rehabilitating substandard houses providing homeownership opportunities for low and moderate income households.

Work to date:
NEW HOMES CONSTRUCTED 457
HOMES RENOVATED 140
CROWN (RENT to Own) 179
HOMES SOLD 278
SENIOR HOUSING 112
TENANT SELECTION CRITERIA FOR CROWN PROGRAM:

- Maximum income for 60% of Omaha median income per household size
- Minimum income: $22,500
- Credit: no more than $4,000 in collections
TENANT REQUIREMENTS

- Attend 3 workshops each year: 2 on home ownership and 1 on maintenance.
  - Home Ownership: 2 workshops
    - Credit Scores
    - How to read your credit score
    - How to improve your credit score
    - RentWise
    - Budgeting
    - Home Buying Process
    - Community Engagement
  - Maintenance: 1 workshop
    - Lawn Care
    - General House Maintenance
    - Plumbing
    - Identifying tools
TENANT REQUIREMENTS

• Meet with Support Services Manager One-on-One and provide information to assist in evaluating tenant’s progress toward completing Home Ownership Plan.
  • Go over credit score, both previous and current
  • How to improve credit score
  • Previous goals
  • Obstacles if those goals were not met
  • Provide resources to help
  • Assess and make new goals
RESOURCES / COMMUNITY PARTNERS

- Family Housing Advisory Services
- Operation Hope
- Omaha 100
- Department of Health & Human Services
- Together, Inc.
- Credit Advisors
- Heartland Family Services
- Charles Drew
- Omaha Police Department
- Empowerment Network
- Omaha 360
HOMEOWNERSHIP PLAN GOALS:

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<td><strong>Action Steps</strong></td>
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Holy Name Housing assists tenants in identifying and accessing the necessary resources and services to help achieve the goals outlined in their Home Ownership Plan.

These goals are designed to help the tenant/family overcome its obstacles to purchasing and maintaining their own home.
RESPONSIBILITIES OF HOLY NAME HOUSING

• Establish a Home Ownership Incentive Account (HOIA) for the tenant to assist them with the purchase of their home.

• When a tenant pays rent, $50.00 of the rent goes into an incentive account. The tenant NEVER adds money to this account. This is a benefit from Holy Name Housing to the tenant to go towards the purchase of a home. As long as you pay rent on time, money goes into the account. If you don’t pay rent, no money! No back track if you catch up on rent if you get behind.
Responsibilities of Holy Name Housing:

• Assist tenants to select a property and identify the public and private resources necessary to purchase this property.
PROCESS TO PURCHASE A HOLY NAME HOME

1. Counsel tenant to determine their eligibility to purchase
2. If ready, tenant signs a Purchase Agreement
3. Tenant applies for mortgage loan
4. Once approved for financing the Support Services Manager works with tenant, lender, Title Company and NIFA to obtain the necessary paperwork to close
USES OF HOIA:

1. Earnest Deposit
2. If going through Omaha 100: Required classes at Family Housing Advisory Services: (1) A Guide to Homeownership and (2) Budgeting and Credit: A Financial Education
3. Closing Costs
4. Balances, if any, after closing to be paid to the tenant with the intent of the funds to be used for capital/home improvement
QUESTIONS?