

Southwood CROWN

Lease to Own

Hastings, NE



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- Project start date 2002
- 11 three bedroom homes w/1,142+ sq. ft
- Low to moderate income: 6 @ 60% AMI
5 @ 50% AMI
- Built with funds from DED, NIFA, MHEG and Private Sector Loan
- 15 year affordability period

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“My husband and I had just gotten engaged when we heard about the housing program from my sister who was currently in the program. We were unsure of where we would live and aware that, financially, we would not be able to purchase a home. We spoke to Housing Development and completed the paperwork. We have attended the classes that are offered annually to help us care for our new home and for the whole property. We have also learned what we need to be working on in order to eventually buy our home. We were taught about credit cards, debt to income ratios and the purchase process. We have been blessed by being able to take part in this program. We are excited to buy our house and feel that the support we have received over the years has been invaluable. We hope programs like this continue in our community to help families like ours obtain home ownership. Thanks for all the help in our journey”

*Future first time homebuyers
The Laytons*



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“The home buying process through Housing Development has been a very easy and smooth process. I feel the program does a great job in educating people in the home buying process. It provides an opportunity for people to become homeowners that might not have had the opportunity otherwise. I love and appreciate the fact that we will have a good amount of equity in the home once we purchase it. That kind of opportunity simply doesn’t exist anywhere else. It has been a good experience working with the staff at Housing Development Corporation.”

The Malesker family



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preparing for home ownership

- Preparing Clients for Home Ownership
 1. Group meeting on an annual basis
 2. Individual meeting with each household
 - a. Credit report
 - b. Tax return
 - c. Account information
 - d. Verification of Income



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preparing for home ownership

- Analyzing information from credit report
 - a. Discussing any negative credit comments
 - b. Building a plan to strengthen credit scores
 - c. Establishing positive credit comments
- Reviewing Tax Return
 - a. Understanding annual income
- Reviewing current bank and investments
 - a. Establishing a positive account history
 - b. Establishing a savings plan
 - c. Establishing retirement savings plan

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preparing for home ownership

- Verification of Income
 - a. What income will be considered
 1. W-2 income
 2. Child support
 3. Self employed income
- Meeting semi-annually with clients needing guidance.



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preparing for home ownership

- Meeting with clients on an annual basis
 1. How to prepare your home for the changing seasons.
 2. Importance of routine maintenance
 3. List of companies in the area for repair issues
 4. List of local lenders
 5. Importance of pre-qualification for loan
 6. Importance of establishing a bank relationship

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Property Management and Maintenance

- Drive by inspections
- Semi-annual inspections
- Repairs
- Client communication
- Inspections by DED, MHEG and NIFA



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QUESTIONS

