

## **NEIGHBORWORKS OF WESTERN VERMONT**

The mission of NeighborWorks of Western Vermont is to transform lives by promoting safe and affordable housing for families in Addison, Bennington, and Rutland counties. NWWVT strengthens our communities, one home at a time. Studies repeatedly show that families with permanent homes obtain higher education, higher income, improved self-esteem, and reduced family conflict. Also, homeownership results in stable neighborhoods where neighbors care about one another.

We form partnerships with residents, business, government, and volunteers to assist households which are 80% or more below the median income. We provide home rehabilitation services, low interest loans, homebuyer education, foreclosure intervention, financial fitness counseling, and emergency shelter services. Our loan committee and staff administer a six million dollar revolving loan fund which is largely capitalized by community block grants and customer repayment of loans. One important service is the rehab of existing homes, making sure HUD Section 8 codes are used to address the health and safety issues in the home. Our newest program loans homeowners funds for Energy Efficiency retrofits and include a certified energy audit.

The past year has been quite a productive one for NeighborWorks. Two hundred two families attended homebuyer education classes. Forty-five families purchased their first homes with help from the HomeOwnership Center and received loans totaling \$6,365,060 toward their home purchase. Forty-six families repaired their homes with \$622,219 in Revolving Loan Funds. NWWVT also provided 93 families with \$37,641.45 of emergency services, and counseled 187 people in danger of foreclosure.

In Shaftsbury, we received requests from eight families for services. One family in danger of foreclosure received budget and credit counseling. One family was able to make health and safety repairs to their home using the Home Rehab Program and paid for the repairs with a loan totaling \$23,350 from our Revolving Loan Fund. Three people graduated from Homebuyer Education which prepares residents for successful homeownership.

There is always a need, and we hope we are always here to help.

We welcome the involvement of residents on committees or volunteering time for special projects. Call us at 1-802-438-2303, extension 215, or stop by the office located at 110 Marble Street, West Rutland.

**Together we can build strong communities!**

Respectfully submitted

Ludy Biddle, Executive Director