



NEWS

FOR IMMEDIATE RELEASE

Contact:

Habitat for Humanity-Greater Columbus
Beverly Martin at (614) 580-6272
Beverly.Martin@MartinMarketingLLC.com

Habitat Announces Financial Assistance is Available for Special-Needs Adults to Become First-Time Homeowners

Application Meeting to be Held on Saturday, November 15

Columbus, Ohio (Nov. 7, 2008) – Habitat for Humanity-Greater Columbus and Federal Home Loan Bank (FHLB) of Cincinnati announce the availability of the American Dream program for special needs individuals to buy their first home. Through this program, additional financial assistance may be available to first-time homebuyers with physical disabilities who first qualify as a Habitat Partner Family.

Columbus area residents may qualify to become a Habitat Partner Family if the future homeowner:

- Currently lives in substandard housing, and
- Is a first-time homebuyer, and
- Has a reliable source of income and the ability to re-pay a zero-interest mortgage, and
- Is willing to partner with Habitat on home construction.

In order to qualify for additional financial assistance under the FHLB of Cincinnati American Dream program, the home loan applicant must also:

- Be under 55 years old, and
- Have a physical impairment and be receiving government disability benefits for the impairment, or
- Have been deemed physically disabled by a qualified professional.

Applicants must first qualify as a Habitat Partner Family, be able to provide all required evidence of eligibility and must become the owner of record. Detailed eligibility requirements are available from Habitat for Humanity.

In 2009-2010, Habitat will build homes in the south area of Columbus, on Heyl Avenue, Lockbourne Avenue, Bellevue Avenue and Fairwood Avenue; on 9th Avenue on the East side; and on Princeton Avenue and Guilford Avenue in Franklinton.

“Persons with special needs are sometimes overlooked or misjudged by lenders and housing organizations. That is why Habitat is so pleased to partner with the Federal Home Loan Bank of Cincinnati to help make the dream of homeownership a reality for special needs individuals who can successfully manage the responsibility of ownership,” said E.J. Thomas, CEO, Habitat for Humanity-Greater Columbus.

Individuals interested in applying to become a Habitat Partner Family must attend an information meeting on Saturday, November 15, at the Habitat Offices located at 3140 Westerville Road, Columbus, Ohio 43224. Interested applicants must bring certain documents with them to the meeting. Call (614) 364-7014 for additional details. Detailed eligibility requirements are also available by calling. Additional meetings will be held in the future and will be announced at a later date.

About Habitat for Humanity. Habitat for Humanity International, and the Greater Columbus Affiliate, is an ecumenical Christian housing ministry. Habitat affiliates work locally in communities around the world to select and support homeowners, organize volunteers and coordinate house building. Since its founding in 1976, Habitat has built 225,000 homes worldwide, providing shelter for more than 1 million people in nearly 90 countries. In the Greater Columbus community, and with the completion of John G. McCoy Circle, Habitat has built 200 homes since 1987.

Habitat for Humanity-Greater Columbus (HFHGC) is one of the only housing agencies in Franklin County targeting families who earn 30-60% of median income. HFHGC partner families are chosen after a careful review process during which Habitat assesses their need for housing; their ability to repay a zero-interest, no-profit mortgage and their willingness to partner with Habitat through sweat equity. All partner families are first-time homebuyers who earn 30-60% of the median income for Franklin County and currently live in substandard housing. Every partner family must perform a minimum of 200-250 hours of sweat equity, which includes working on their own house and those of other Habitat families, attending homeownership classes and providing Habitat program support. Every family also assumes a no-interest, no-profit mortgage with payments based on family income. Because HFHGC holds and services these mortgages, Habitat has a long-term relationship with the homeowners and the communities in which they live.

About Habitat's ReStore. Also supporting HFHGC is Habitat's ReStore, a re-sale store that accepts and re-sells reusable home improvement materials to the general public. Revenue from sales directly offsets Habitat's administrative costs and assists in both eliminating substandard housing and creating homeownership in Greater Columbus. Habitat's ReStore is located at 3140 Westerville Road, 3 miles southwest of Easton; 2 miles south of Morse Road. The re-sale store is open to the public Monday-Saturday 9 a.m. to 6 p.m. Donations may be delivered to Habitat's ReStore until one hour before store closing time.

About Federal Home Loan Bank and the American Dream Homeownership Challenge. The Federal Home Loan Bank of Cincinnati (FHLBank) is a \$95 billion, triple-A rated regional wholesale bank providing financial services for residential housing and economic development to member institution stockholders located in the Fifth FHLBank District of Kentucky, Ohio, and Tennessee. The FHLBank System, including 12 district banks and 8,100 members, was chartered in 1932 by the U.S. Congress to promote housing finance but is wholly owned by its member institution stockholders and does not use taxpayer dollars. In 2008, the FHLBank Board of Directors authorized two voluntary homeownership programs at \$2.5 million each for 2008, including the **American Dream Homeownership Challenge**, established in 2003, provides competitive grants to members developing innovative homeownership opportunities targeted toward minorities and persons with special needs.

For more information about Habitat for Humanity - Greater Columbus and Habitat's ReStore, call 614-HABITAT or 614-RESTORE, respectively, or visit www.habitat-columbus.org.

-30-

3140 Westerville Road, Columbus, Ohio 43224 (614) HABITAT

We hope that you enjoy receiving news about Habitat for Humanity-Greater Columbus and Habitat's ReStore. Should you wish to be removed from the Habitat mailing list, please send an email to beverly.martin@martinmarketingllc.com