Dear Friends,

For 20 years now NeighborWorks Montana has made a positive impact on communities and families across the state of Montana as we work toward our mission of creating opportunities for all Montanans to live in affordable homes in strong communities. As I reflect back on the past 20 years I am overwhelmed with gratitude for all the people who have played a part in making this work possible. Together, with the help of our committed partner network, our investors, our dedicated staff and every single person who has had a hand in what we do, I want to say thank you.

I am amazed by the immense growth NeighborWorks Montana has achieved - in 2008 we had a balance sheet of just over 2 million dollars, today our assets are over $25.7 million. As I look forward to the next 20 years I cannot wait to see what kind of continued growth will happen across the state. I have learned many things in my years of housing, but perhaps one of the most important things is that we are better when we work together. Thank you all for joining together with us this past year and for the past 20 years to make it possible for people across Montana to have access to homes that are affordable.

Sincerely,

Maureen Rude
Executive Director

2018 at a glance

2,100 people educated
2,646 people counseled
49 downpayment assistance loans
251 new homeowners
141 housing units financed
125 cities in 43 counties were served

Program Sources

Program Activities
Homeownership continues to be the primary way Montana families build wealth and improve their long-term financial security. Providing the opportunity of homeownership to people across Montana was one of the founding goals of NWMT. Through our network of 14 housing counseling and education partners across the state we have counseled and educated over 36,000 Montanans in our 20 year history. Pairing quality education with appropriate financing through NeighborWorks Montana down payment assistance loan products has made it possible for over 1,400 families and individuals to become homeowners.

Real Estate Development and Acquisition
Since 2008 NeighborWorks Montana has been lending to housing developers in Montana, providing loans to fill gaps in the complex financing it takes to get these projects built. The Real Estate Development and Acquisition Program (REDA) provides loans on projects for pre-development, land or building acquisition, and bridge funds for equity to serve the needs of housing development partners. As a Community Development Financial Institution (CDFI) NWMT can leverage grant funds with loans from numerous sources and offers financing to help housing developers make projects possible. NWMT’s approach is to raise capital from entities aligned with our mission and underwrite loans based on the specific project needs rather than on a rigid set of pre-defined criteria.

Resident Owned Communities
Since 2009 NeighborWorks Montana has been working to preserve manufactured housing communities. Through our resident owned community program we help homeowners purchase and successfully manage their manufactured home parks. Resident homeowners form a corporation and then democratically own and operate the community. Residents have gained stability in their homes, have become incredible community leaders, are improving their communities and homes, and are creating vibrant neighborhoods.

As we look back on our 20 years we would like to acknowledge the two Executive Directors who made NeighborWorks Montana what it is today: Nancy O’Brien and Sheila Rice. Thank you for your courageous and passionate leadership and for having a vision for the entire state of Montana.