



NeighborWorks Montana Network Video

Please Take a few minutes to watch NWMT's new promotional video featuring the partner network and statewide collaboration.



For more information on our Partner Network, go to www.nwmt.org/nwmt-network-partners

Funding from HUD and NeighborWorks America

NeighborWorks Montana recently received two major grants from HUD and NeighborWorks America.

In June, NeighborWorks Montana was awarded a significant grant from NeighborWorks America. Maureen Rude, NWMT's Executive Director, had this to say about the announcement, "the funding NeighborWorks Montana receives from NeighborWorks America is critical. Because of this funding, NWMT is able to support the partner network in many ways, including providing partner staff support, training, and financial assistance. The funding also allows NWMT to try new things in our market that would not be possible otherwise."

In July, NWMT received nearly \$460,000 from the U.S. Department of Housing and Urban Development as part of their \$50 million in housing counseling grants to hundreds of national, regional and local organizations in the 2017 funding round. Kaia Peterson, NWMT's Assistant Director, said this about the announcement, "housing counseling and education helps people make good housing and financial decisions. Clients who utilize these programs are more likely to successfully maintain their housing, and are less likely to default on their mortgage. Support from HUD is the core funding that allows these programs to exist, and leverage other local and in-kind support."

We are thankful for, and excited about, the national funding and what it can do for Montanans specifically in our housing counseling and partner network areas.

New Faces Around NWMT



We have the great pleasure of introducing you all to Kandice, NWMT's newest Loan Specialist. Kandice brings a deep desire to be part of the solution in assisting people as they work to achieve their dream of homeownership. She has enjoyed the positive work environment she finds at NWMT and loves working with the lending team.

We are lucky to have Kandice at NWMT.



We are delighted to introduce you all to Teresa, NWMT's new Loan Program Assistant! She brings a passion for supporting her community and making a difference in the lives of others every single day. She feels that the mission to create opportunities for families to live in affordable homes is a perfect fit for her!

We are so excited to have Teresa on our team.

A Real Estate Development and Acquisition (REDA) Update

In January we gave you a look at our Real Estate Development and Acquisition (REDA) program. The REDA program at NWMT has been helping to fund short term financing needs for housing projects across Montana since 2008. The REDA program provides funding for pre-development of rental housing projects, often to support those using the Low Income Housing Tax Credit Program as a major funding source. The program also provides gap funding for projects with specific needs such as Resident Owned Communities (ROC), land acquisition funding and other funding that fits the needs of affordable housing projects.

The REDA program has been extremely busy over the last four months and we wanted to give you a quick glimpse of the projects we are working on across the state. We are currently funding the building of a new YWCA in Billings, a 16 unit rehab project in Wolf Point, a 124 unit new build rental housing project in Great Falls, the purchase of the old Livingston Hospital to convert to affordable rental housing units, and a ROC project in Kalispell.

We look forward to seeing these projects completed and working to preserve and create more affordable housing units in the future



through our REDA program. If you want to know more about our REDA program, contact Maureen Rude by email at mrude@nwmf.org.

