



## MONTANA

*Creating opportunities for families and individuals to live in affordable homes in strong communities across Montana.*



### NWMT Awarded CDFI Grant

NeighborWorks Montana (NWMT) received notice last week that we were awarded \$700,000 in grant funds from the US Treasury Community Development Financial Institutions (CDFI) Fund. We bet you could hear the cheering from us across the state of Montana!

Why is this important? Lending is one of the three main functions of NWMT, and lending programs help support other activities because we charge an interest rate higher than our total cost of funds. NWMT has been lending to homebuyers with several different down payment and secondary loan programs since its inception. In 2008 NWMT began doing short term lending on real estate construction and preservation projects, and more recently has been providing 10-year secondary financing on Resident Owned Community (ROC) projects around Montana.

Raising capital for our loan funds is a major goal of the organization and its leadership. We need to raise all types of capital, both debt (loans) and equity (grants and investments). The grant from CDFI allows us to leverage those funds with other capital sources in the market, such as investments from banks and individuals and loans from other funding sources. By raising capital from multiple sources, NWMT's loan fund has grown from about \$2 million in 2008 to over \$25 million in 2018.

[CLICK HERE TO LEARN MORE ABOUT CDFI GRANTS](#)

**Montana Tribe Surpasses National Homeownership Rate -**

# ***Native Business Magazine***



*Native Business Magazine* recently published a great article about how the Salish and Kootenai tribes of the Flathead Reservation in Montana have achieved a higher homeownership rate over the rest of the nation.

According to their article, "While there was a 64.3 percent national homeownership rate as of the second quarter of 2018, according to the Federal Reserve, the Salish and Kootenai tribes of the Flathead Reservation in Montana anecdotally have achieved a 70 percent homeownership

ratio and possibly as high as 75 percent for members on the 1.3 million acres they control about an hour's drive north of Missoula out of an original land base of 22 million acres."

The article goes on to talk about how this has been accomplished due to vigorous tribal leader dedication and collaboration with many across the state, including NeighborWorks Montana.

The work we do at NWMT is both a privilege and a passion for us, and this story is an example of just one of the many reasons we love our work! We give special thanks to Salish & Kootenai Housing Authority with us and sharing our same passion for homeownership!

[CLICK HERE TO READ THE ARTICLE](#)

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## **Another Successful Facebook Contest**

For the last few years we have been doing an annual "Homeownership Means" contest on Facebook, which has been such a fun way to celebrate new homeowners across Montana. We had three great entries this year and we thank everyone who participated in voting!



First place winners, Emily and JT Linder, worked with our partner, Colleen Phillips at Rocky Mountain Development in Helena. They won a \$200 Home Depot gift card.



Second place winner, Jeremy Smith, worked with our partner, Carrie Sharp at The Home Center in Billings. He won a \$100 Home Depot gift card.



Third place winners, Ann Karp and J Reilly, worked with our partner, Karissa Drye at Homeword in Missoula. They won a \$50 Home Depot gift card.

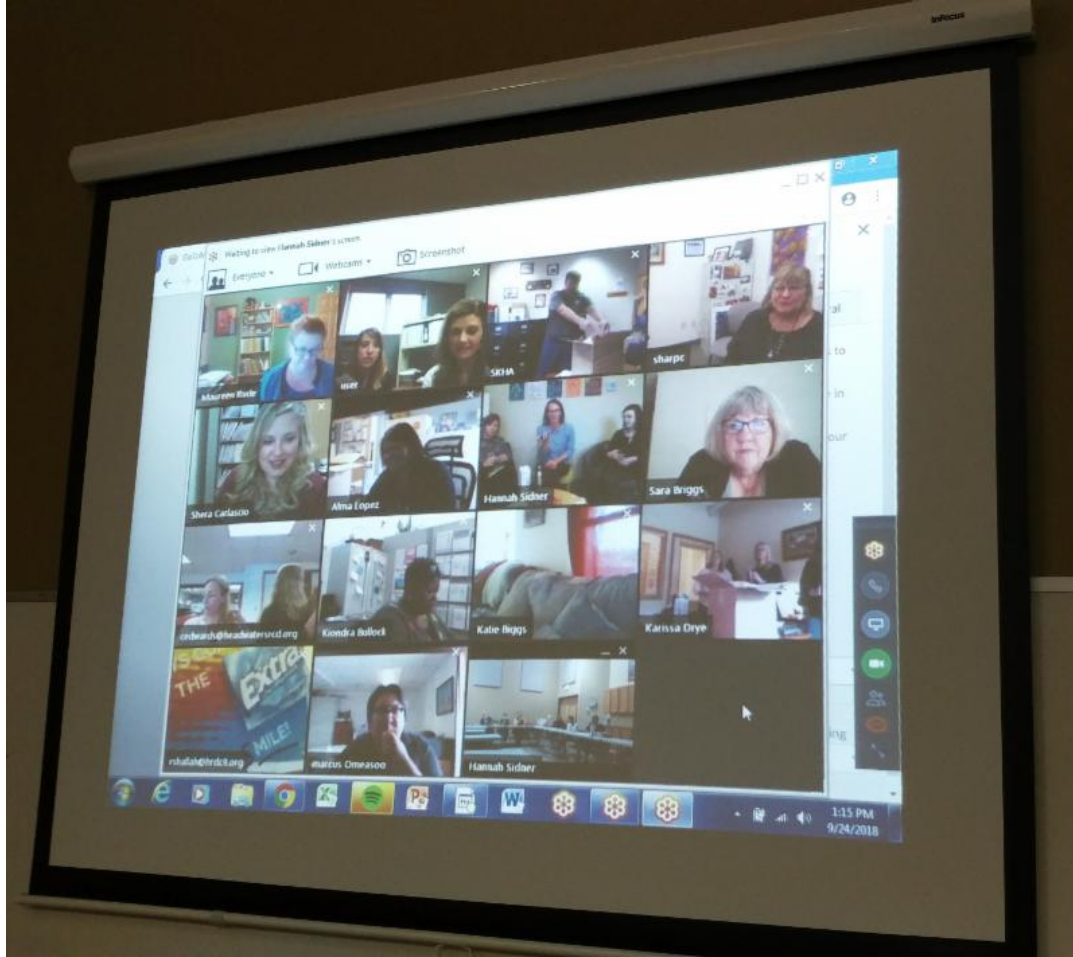
## Celebrating with Our Partner Network!

As part of our 20<sup>th</sup> Anniversary this year one of the things we wanted to do was recognize and thank our housing counseling partners. Our fifteen partner organizations are working hard in their communities every day to help residents have stable housing and achieve their housing goals. The impact of our organization is based largely on the strength of our network.

Since we are all spread out across the state we thought it would be fun to have a virtual party so everyone could participate. We sent a box of party goods and thank you gifts to each organization with strict instructions to not open before the party. Everyone got on a video conference and we celebrated together. It was a blast!

Thanks to all our partners for the excellent education and counseling they provide across the state! And happy 20<sup>th</sup> anniversary to this great network!





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