

Program Description:
Movin' Out, Inc.
Homebuyers Program

Program Synopsis	Goal	Customer / Participant	Geography
This program provides mortgage reduction assistance in the form of a deferred payment loan to eligible Movin' Out participants to help purchase homes, in order to provide stable permanent housing.	<input checked="" type="radio"/> Housing	<input type="radio"/> Existing owner	<input type="radio"/> County or greater
	<input type="radio"/> Businesses with jobs	<input checked="" type="radio"/> Homebuyer	<input checked="" type="radio"/> Madison
	<input type="radio"/> Services	<input type="radio"/> Renter	<input type="radio"/> CD Target Area
	<input type="radio"/> Facilities	<input type="radio"/> Un(der)employed	<input type="radio"/> Neighborhood
		<input type="radio"/> Micro-business owner	
		<input type="radio"/> Gardener	
		<input type="radio"/> Center participant	
		<input type="radio"/> Homeless	
		<input type="radio"/> Information seekers	
		<input type="radio"/> Service users	

Agency and Management History
 Movin' Out, Inc. is a local independent non-profit community-based agency, established in 1994 as a cooperative project between a group of parents of adult children with disabilities, the State of Wisconsin, and the Wisconsin Partnership. The organization draws on a additional funding sources like Federal Home Loan Bank, State of Wisconsin to finance programs to provide additional levels of financial and life choice counseling.

Benchmarks
 Movin' Out projects can be measured by cost per unit, and by length of stay of households compared to the national and local rates of turnover and average household income of successful Movin' Out participants.

Performance History	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014 (est)
# assisted households	3	-	6	6	5	6	6	7	10	7	5	8	10	6	7	12	13	6
CD funds expended	\$52,047	\$0	\$186,000	\$186,000	\$155,000	\$186,000	\$185,885	\$186,000 + \$38,536 (PI)	\$252,000 + \$46,389 (PI)	\$217,570	\$216,000	\$300,000 + \$90,361	\$270,000 + \$180,800	\$270,000 + \$10,306 (PI)	\$270,000 + \$35,313 (PI)	\$378,000 + \$28,675 (PI)	\$349,597 + \$110,153 (PI)	\$219,515
Cost per household	\$17,349		\$31,000	\$31,000	\$31,000	\$31,000	\$30,981	\$32,077	\$29,839	\$31,081	\$43,200	\$48,795	\$45,080	\$46,717	\$43,616	\$45,000	\$34,513	

Sources: Movin' Out received its first HOME funding in 1997.

Program Development

Movin' Out initially proposed this program as a construction fund for new rental units, but shifted its design and purpose to ownership after extensive reviews with its customer groups. Movin' Out currently has over \$3.2 million in loans that Community Development Division services that are deferred loans with home owners.

Program Design

The program is designed as a revolving fund, with repaid mortgages generating revenues to cover other loans. Movin' Out has chosen to establish the program as a shared-equity model to assure the long-term affordability of all the units assisted.

METHOD

Reward

A group of people who encounter many obstacles to safe, decent housing obtain affordable and stable housing.

Risk

Low; Movin' Out screens buyers on a multiple point scale for skills and attitude.

	TYPE		
	<i>Pilot / Demo</i>	<i>Multi-Year</i>	<i>Workhorse</i>
<i>Revolving Fund</i>			✓
<i>Capitalized</i>			
<i>Operating</i>			