

Rural Housing Development Corporation

CONTACT

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BY THE NUMBERS

(Fiscal Year 2014)

Year Founded: 1998

Location: Provo, UT

Housing Units Developed: 32

Financing Secured: \$8M

The mission of the Rural Housing Development Corporation DBA Self-Help Homes is to provide affordable housing opportunities to very low- and low-income individuals and families living in Central Utah in Utah and Wasatch Counties. Because more than 40 percent of the residents in these counties earn low incomes, many individuals and families have little access to affordable homeownership and rental housing. This is especially true for Utah's most vulnerable residents, including seniors living on a fixed income, persons with disabilities, the unemployed and underemployed, large, young, and working families, veterans, single-parent families, and families with special needs and/or medical conditions.

Self-Help Homes provides affordable homeownership opportunities through its Mutual Self-Help Housing program and the purchase, rehabilitation, and resale of existing homes. Over the past 12 months, the organization has helped develop 30 affordable houses built under the Mutual Self-Help Housing program.

The organization also provides rental housing opportunities through the development of affordable, multifamily housing financed largely with Low Income Housing Tax Credits (LIHTCs). Self-Help Homes secured more than \$8 million in funding to develop land, construct single-family homes and purchase and rehabilitate existing homes for low-

income families. Since 1998, RHDC has started and/or completed 380 units of single-family homes.

The Farr Family

After Jane and Ron Farr were married in 2010, the couple rented a basement apartment in American Fork, Utah. With limited incomes, one of their biggest dreams was to become homeowners. Above all, the Farris wanted to have a place to welcome visitors and friends and to share their new lives together.

In 2013, the Farris contacted Self-Help Homes and were quickly approved to participate in the organization's Mutual Self-Help Housing program, which helps low-income families build their own homes on nights and weekends. Although they were both already in their 60s and Mr. Farr suffered from serious health problems, the couple were eager to get started. As Ms. Farr said, "We were so very happy and lucky for the opportunity to actually build a home. It was really a blessing and answer to our prayers."

Sadly, three days before starting construction on their home, Mr. Farr passed away. With the help of relatives, friends, and members of her church, Ms. Farr was able to complete the construction on her new home and earn \$34,500 in equity. Because she received a USDA Section 502 Direct Homeownership Loan for \$199,000, her monthly mortgage payment is just \$11 more than what she previously paid in rent.

Today, Ms. Farr is proud of her new home and dedicates it to her late husband. "There were times I was on the brink of giving up, but I put my trust in the Lord...He blessed me with kind and supportive supervisors and four other families who were so understanding of my limitations."

