

What Does a Habitat Home Really Mean?



- Children of homeowners are 116% more likely to graduate from college.
- Out of the total 157 families assisted to date, the foreclosure rate for Pikes Peak Habitat is only 4%.
- In 2017 Pikes Peak Habitat homeowners paid a total of \$90,000 in El Paso County property taxes.
- Parents have more time for family activities.
- Nearly 75% Pikes Peak Habitat families experience greater financial independence, and are more able to spend time volunteering or donating to charities.

Habitat in El Paso County

- Founded in 1986, Pikes Peak Habitat is the second largest Habitat affiliate in Colorado.
- Families are selected according to need for affordable housing, willingness to partner, and ability to make the monthly mortgage payments upon purchasing their Habitat house with an affordable mortgage.
- These families must have income within 35%-80% area median income for El Paso County.
For a family of four, that's between \$27,195 and \$62,150.
- Pikes Peak Habitat for Humanity builds or rehabs six to eight homes each year.
- 29 Pikes Peak Habitat homeowners have already paid off their mortgages!
- 90% of each home is built by volunteers.
- 5384 volunteers giving more than 34K hours annually.

Building Quality Homes

Each house costs an average of \$150,000, and we continually secure funding from a broad range of sources: foundations and trusts, businesses and corporations, churches, individuals, government entities, special events, an annual direct mail campaign, and quarterly newsletters. Not only do volunteers make our houses more affordable (90% of each house is volunteer-built), but many in-kind donations come from companies such as Whirlpool, Schneider Electric, Clark Land Surveying, RMG Engineers, Hunter Douglas, local property appraisers, as well as deferred tap fees from local government. Another source of income is our ReStore, a discount building supply store that sells new and donated plumbing and electrical supplies, lumber, windows, sinks, and cabinets at discounts 50-70% below retail. Now in its 13th year, the ReStore has reached over \$12 million in sales with more than \$4 million in proceeds benefitting Pikes Peak Habitat.

The Need for Affordable Housing...

In El Paso County, 75,000 people of a 650,000+ population live below the poverty line. The median El Paso County house sales price is \$3170,250 according to the Pikes Peak Association of Realtors (May 2018). El Paso has one of the fastest rental rate increases in the country, and to afford the average area rent of \$1,300 a family needs an annual salary of \$40,714 (\$19.57/hour). This is over \$21,000 more than full-time employment at minimum wage. The number of children who live in poverty in this county is approaching 18% with nearly 4,600 families that are waitlisted for subsidized housing.