

Nashville Area Habitat for Humanity

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FOR IMMEDIATE RELEASE

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TEAMWORK LEADS TO ZERO PERCENT DELINQUENCY RATE Nashville Area Habitat breaks all-time record for the third time this year

NASHVILLE, Tenn. (November 6, 2009) – Nashville Area Habitat for Humanity is proud to report that as of the end of September 2009, 100 percent of its 326 active mortgages were paid on time, resulting in a **first-ever delinquency rate of zero percent**, despite the economic downturn. Habitat families' income ranges from \$20,000-\$30,000 per year.

Additionally, Habitat for Humanity International notified Nashville Area Habitat this week that the affiliate is a finalist for the international Clarence Jordan Award, based on the affiliate's successful efforts to achieve excellent mortgage payment results and to develop exceptional delinquency management results..

Leaders at Nashville Area Habitat attribute this success to the diligence of the homeowners and the teamwork among Habitat's delinquency and family selection committees and the accounting, family selection and HomeWORKS staffs. HomeWORKS trainers prepare partner families for homeownership through a series of courses designed to teach new skills and encourage new habits. Delinquency committee members monitor mortgage payments monthly and develop the management processes.

In March 2009, Nashville Area Habitat for Humanity reported an all-time 24-year low mortgage delinquency rate of 1.59 percent. Just 30 days later, the agency broke that record with an unprecedented .95 percent delinquency rate. There were only three late mortgage payments (30 days or less) at that time. In June the rate fell to .63 percent. Prompt payment results during a tough economic climate indicate the importance of good stewardship to Nashville Area Habitat for Humanity families, staff and partners.

"Once again we see that education and accountability are necessities for any first-time homebuyer program," said Nashville Area Habitat president and CEO Chris McCarthy. "I am so proud of our partner families and so grateful to the delinquency committee members for their outstanding work over the years to reach this historic result. Additionally, I would like to congratulate and thank staff and volunteers involved in family selection and HomeWORKS classes. Their work helps ensure families are informed and ready when they sign their mortgages."

HomeWORKS offers 3,500 hours of classes per year that provide the opportunity for families to learn new life skills. Course topics include financial management, legal aspects of homeownership, budgeting, responsible family and neighbor characteristics, homeowners' association basics, the importance of having a will, and home maintenance and repair. The program was established in early 2005 with a set of core classes and has grown to include electives as well as classes for children of Habitat families to illustrate for the next generation the responsibilities and benefits of homeownership.

About Nashville Area Habitat for Humanity (NAHFH)

NAHFH is an ecumenical Christian ministry that provides the life-changing opportunity for people to purchase and own quality, affordable homes. The agency consistently ranks in the top one

percent of all Habitat affiliates. Since 2007, all Nashville Area Habitat homes have been ENERGY STAR compliant for energy efficiency, earning the agency the ENERGY STAR Partner of the Year award in 2008 and 2009 from EPA and HUD. In 2009 the agency won national recognition with the 2009 HOPE Leadership Award. To date, the agency has served more than 1,400 family members, including 900 children. Prior to becoming homeowners, Habitat partner families must complete up to 470 hours of "sweat equity" at the build site and in the classroom to earn their homes. To request an application or to receive more information about NAHFH, call 615-254-HOME (4663) or visit www.habitatnashville.org. For information on Fair Housing and Equal Opportunity go to www.hud.gov/offices/fheo or call the local HUD office at (615) 736-5600.

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