

WYFHOP ANNUAL REPORT 2010



INQUIRIES:

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Mission Statement and Organization

2010 Mission Statement

To support and prepare lower-income working families who have children, with the necessary resources to successfully achieve first-time home ownership.

The Wyoming Family Home Ownership Program is designed around proven best practices, where providing education and building relationships, more than financial support alone, is the key to successfully moving families permanently out of poverty.

WYFHOP Goals

1. To educate families in financial literacy, monthly savings and family strengthening activities.
2. To build supportive relationships through mentoring and low cost/no cost social gatherings by pairing WYFHOP Families with leadership families.
3. To establish a two year, WYFHOP Family Home Ownership Savings Account supplemented by Community Partner Savings, (Faith Communities, Business Partners and the Wyoming

Women's Business Center) which will grow funds for family home ownership and the first year of home maintenance.

Organization and Management

WYFHOP is incorporated as a public non-profit in the State of Wyoming. As we complete our own IRS 501-C-3 federal application, we operate under an agreement with the Wyoming Housing Network Inc. as our IRS approved fiscal agent. WHN, as of November 2009, has received WYFHOP community partner contributions of \$95,124.00 from Cheyenne Faith Communities, Business partners and the Wyoming Women's Business Center.

The Program Manager is Terry Williams, a JustFaith graduate, who serves as a non-paid volunteer. The WYFHOP Board consists of Reverend Roy Mitchell, Chairman, Jack Sapp, Secretary, and Ed Boenisch, Pam Huckaby, Roger Clary and Larry Catalano as Board Members. Marilyn Patton serves as coordinator of the leadership families, while 1st Accounting Solutions provides accounting and Design4 Web Services maintains the WYFHOP website.

Program Accomplishments

Home Ownership

Our exciting news of 2009 is that our first three families achieved first-time home ownership with WYFHOP assistance. Participant families worked with local financial institutions and realty firms to select homes based on where they wanted to live, what they could afford, and where they wanted their children to attend school. WYFHOP assisted each families' personal savings with \$31,600.00 in mortgage down-payments, so that each family has significant equity in their new homes.

Expansion to Laramie

To build a strong program base in SE Wyoming and to learn how to replicate the program in other Wyoming communities, WYFHOP brought our program to Albany County. We express our appreciation for the consultation of John Freeman, the leadership of Jeff Rainwater of First United Methodist Church, the Wyoming Women's Foundation, the Laramie Boomerang, the City of Laramie Administration and Planning, and the Laramie Service Clubs. To date, five Laramie families have completed the financial training and established homeowner savings accounts at Laramie financial institutions. University Lutheran Church, St Paul's Newman Center, United Methodist Church, St. Matthew's Episcopal Church and St. Laurence O'Toole Catholic Church are sponsoring the five families.

Building Community Relationships

WYFHOP continues to build Cheyenne program support by adding new faith communities, civic, and business partners. As a result, in September we graduated a second class of Homeowner Families and now have fourteen families actively working and supported to achieve home ownership.

2010 Goals

With Board approval, WYFHOP will recruit another 2010 class in Cheyenne and Laramie. Our objective is to have 25-30 families preparing for home ownership who are strongly supported by the community.

In 2010 we plan to establish a formal, independent evaluation protocol, as our program has at least a seven-year relationship with each family, based on our program design. Careful evaluation will define how families are strengthened as a result of home ownership, how welfare has been reduced/eliminated, and how communities become stronger and more united.

Finally, a goal of 2010 will be to prepare a five-year business plan to make our unique homeowner strategy more available to other interested Wyoming communities.

Thank you for your continued interest and support.