



Habitat
for Humanity®
of Dane County, Inc.

2023 FISCAL YEAR ANNUAL REPORT

Creating a Pathway to Stability
through Homebuilding, Home Repair
& Financial Capability Training





Where Did You Do your Homework When You Were a Kid?

Recently, this question came up and I was flooded with memories of my own childhood and doing my homework at the kitchen table on my family's farm near Brodhead, Wis. Chatting with my parents and sisters after eating dinner and working on my math problems was always one of the best parts of my day, and I looked forward to that.

I can't help but think having a safe and stable environment to study contributed to my academic success every step of the way. As I retire, I feel like things have come full circle and I am so proud of what we have accomplished together to give so many children in Dane County that same opportunity!

I know the idea of having a safe and quiet place to come home after school sounds simple. But it's not. For so many of our friends and neighbors in Dane County, having a strong roof over one's head, plumbing that works, and a safe place to tuck children into bed at night aren't simple things.

Currently one in eight households in Wisconsin are spending half or more of their income on housing. This means that a lot of families are making difficult decisions about whether to feed their children or pay their rent. It means one small, unexpected emergency – like a car repair – can cause a crisis for their family.

But when we work together, we can change that. I've been lucky enough to see this firsthand for the last 11 years during my time as CEO.

Habitat homeownership has endless benefits, but one of the best is that with each mortgage payment, homeowners are investing in themselves! Here's how the Habitat homeownership model breaks the cycle of generational poverty:

- First, the single greatest barrier to first-time homeownership is the large down payment needed. It's really hard for low-income families to save for that down payment. That's why at Habitat, we require only a 1% down payment, which is an incredibly important piece of the Habitat model.
- Second, there is a lack of affordable housing across Dane County. Without affordable housing units, it's difficult for families of modest means to afford a home.

To tackle this, Habitat focuses on hard-working families who earn between 30 to 60 percent of Dane County's median household income – most of whom are unable to qualify for traditional financing. For a family of four, that's a household income between \$36,000 to \$73,000 a year.

Then, Habitat families invest 425 hours of "sweat equity" building their homes alongside volunteers, have a 30-year mortgage with a zero percent interest rate, and monthly mortgage payments capped at 28 percent of the family's income. This is what makes homeownership affordable and sustainable for Dane County families.

But, as fast as we build, we're still receiving record-breaking numbers of homeownership applications - double the amount we received just a few years ago!

That's why we have big goals to help even more families!

Here are just some of the ways we are serving the community:

- Partnering with low-income families to build single-family homes, twin homes and townhouses;
- Banking land for future Habitat homeowners;
- Providing homeowner readiness training, including financial capability training with a mentor, for local families;
- Serving vulnerable homeowners, including elderly and veterans, with minor and critical home repairs through our Habitat Home Repair program; and
- Partnering with families in transitional housing to provide them with free furniture – delivered through Habitat ReStore's Furniture Bank.

Together, we have the power to change lives so even more families have access to decent housing. To do that we need materials to build, the ability to finance mortgages, and staff to coordinate volunteers and work with families.

Thank you for building the strength and stability Dane County families need to stand on their own. We are so grateful for your support!

Warmest regards,

Valerie Renk

Retired CEO, Habitat for Humanity of Dane County

P.S. I have loved being part of the Habitat team here in Dane County and please know that I am not really leaving. I am simply trading in my staff hat for a donor hat. As you know, nothing happens until someone makes a gift, so now I will join many of you in this incredibly important group that financially drives Habitat forward in everything we do – from making sure more children have a spot to do homework to repairing homes for elderly veterans in our community.

Serving Families in Transitional Housing through the Habitat ReStore Furniture Bank

At Habitat for Humanity of Dane County, advancing efforts to address the large number of factors that contribute to, and result from, housing insecurity is critical to advancing our mission of creating a world where everyone has a decent place to live.



FURNITURE BANK

Like a food bank, but for furniture, the Habitat ReStore Furniture Bank provides local families in transitional housing with the furniture they need to turn their often-empty dwellings into happy homes with all of the essentials to make families feel safe and comfortable.

By partnering with social service agencies across Dane County, the Habitat ReStore Furniture Bank helps families affected by poverty, domestic violence, homelessness, resettlement in the US, and disasters get the fresh start and hand up they need to build a successful life for their families.

With infrastructure and expertise in donation screening, handling, and transportation, Habitat ReStore is uniquely positioned to meet this need while working alongside strong community partners to help our friends and neighbors in transitional housing.

The Habitat ReStore Furniture Bank operates directly out of Habitat ReStore's two locations and all donated furniture is sold to fund Habitat's home building program or given to furniture bank clients. [Learn more at habitatdane.org/furniturebank](https://www.habitatdane.org/furniturebank).

We're proud to serve 75 households in our first fiscal year. Here's the breakdown:

FURNITURE SELECTIONS		COMMUNITIES SERVED		HOUSEHOLDS SERVED		REFERRING AGENCIES	
Sofas	30	Cambridge	1	Average household size	3.2	Salvation Army of Dane County	32
Loveseats	20	Cottage Grove	2	Average household income	\$16,280	YWCA Madison	29
Living Room Chairs	31	Fitchburg	3	Adults	89	Sunshine Place	7
Coffee Tables	41	Madison	57	Children	150	The Road Home	4
End Tables	53	Marshall	1	Furniture Bank Clients with Disabilities	52	Other	3
Dining Sets	29	McFarland	1				
Bed Frames	27	Stoughton	1				
Dressers	52	Sun Prairie	7				
Mirrors	36	Waunakee	2				
Desks	25						
Desk Chairs	29						
TOTAL DONATIONS	373						



Celebrating Progress in Town Hall Crossing: Habitat's Largest Mixed-Income Neighborhood

We're delighted to share the latest update on Habitat's Town Hall Crossing, nestled on Sun Prairie's east side. Spread across 62 acres, Town Hall Crossing welcomes families at every stage of life, offering high-quality amenities for residents of all ages.

From paved bike paths winding through the neighborhood to proximity to excellent schools, this neighborhood has it all for both Habitat partner families and community members. The neighborhood is currently in phase one of a four-phase development process, with nine out of 12 planned Habitat homes already completed in this first phase. Over the next five to seven years, Town Hall Crossing will become home to 118 families, with 48 designated for Habitat homeowners.

Mixed-income developments like this foster economic diversity, expand social networks, and create vibrant neighborhoods where people from different backgrounds can thrive together. This project represents a significant step forward in Habitat's mission to provide affordable homeownership opportunities for more families in Dane County.

Thank you to preferred lenders Bank of Sun Prairie and Associated Bank, neighborhood sponsor TruStage, and banking partner One Community Bank for making Town Hall Crossing a reality!



Impacting Dane County One Family at a Time

At Habitat for Humanity of Dane County, every volunteer hour and dollar donated goes directly towards delivering programs and services that make a difference right here in our community. Here's how:

- **Habitat Homebuilding**

Habitat builds and rehabilitates safe, decent, and affordable homes with volunteer labor and donations of money and materials. Habitat sells the homes to partner families at market value, and homes are financed with affordable, zero-percent interest loans, with payments capped at 28% of the family's income. Homeowners put in 425 hours (or 275 hours for a single-adult family) in sweat equity by building homes on the construction site, attending Habitat education classes, working at Habitat ReStore, baking snacks for volunteers, and office work.

- **Habitat Home Repair**

Through volunteer labor, Habitat is preserving homes and revitalizing neighborhoods, one home at a time. The Habitat Home Repair Program offers low-cost critical home repairs to income-qualified homeowners throughout Dane County.

- **Financial Capability**

Habitat works hand-in-hand with families to improve their credit, budgeting, and financial health so they can become homeowners by qualifying for Habitat's homebuilding program or traditional financing outside the Habitat program.

	2022-2023	2021-2022
REVENUES:		
Homebuilding & Mortgages	3,884,425	4,292,894
Habitat ReStore (less cost of goods sold)	2,142,309	2,123,937
Fundraising & Miscellaneous	1,783,142	2,253,315
TOTAL REVENUES	7,809,876	8,670,146

	2022-2023	2021-2022
EXPENSES:		
Homebuilding & Mortgages	5,722,330	6,354,578
Habitat ReStore	1,865,133	1,466,278
Management & General	296,734	250,629
Fundraising	564,969	511,446
TOTAL EXPENSES	8,449,166	8,582,931

	2022-2023	2021-2022
NET HFHDC	(639,290)	87,215

A full copy of the independent audit performed by SVA Certified Public Accountants, S.C. is available on our website or by calling Habitat for Humanity of Dane County at 608.255.1549 x 119.



Come see our new home!

Habitat for Humanity of Dane County is proud to announce the grand opening of our new 45,000-square-foot central campus at 6201 Odana Road in Madison.

Formerly the Odana Antiques Mall, the entirely remodeled space serves as Habitat's administrative office, ReStore West location, and ReStore warehouse – all under the same roof for the first time ever! In addition to our central campus, Habitat continues to operate ReStore East on Madison's east side at 4207 Monona Drive.

The Powerful Impact of Safe, Decent & Affordable Housing

Year in Review | July 1, 2022 – June 30, 2023

- Our work is possible because of **1,761 donors** and **2,061 volunteers!** Volunteers spent **23,759 hours** on the build sites and **18,986** non-construction volunteer hours this year
- Served Dane County for **36 years**
- **Built 338 homes** in Dane County since 1987, providing a safe home for **873 children**

During this fiscal year, Habitat has:



Raised more than \$1.7 million to help Dane County families build strength, stability & self-reliance



Earned Charity Navigator's 4-star rating for the 13th year in a row— Only 3% of charities have done this



Celebrated 495 individuals and companies who donated to Habitat consecutively for the past three or more years



Recycled & repurposed 43 donated vehicles to fund Habitat homes



Partnered with 10 families to create long-term housing solutions



Provided 22 children with a safe and affordable Habitat home



Strengthened neighborhoods in Madison, Stoughton, and Sun Prairie



Met with 231 families at a Habitat informational meeting on becoming a homeowner



Land banked 70+ lots for future strategic development and homebuilding



Completed three home repair projects, serving two senior citizens and a family of four



Serviced 206 no-interest mortgages for Habitat families



Averaged \$245,000 as the price a Habitat homeowner paid for their home during 2023



Homeowners paid more than \$870,000 in property taxes



ReStore Round Up

Over its 22-year history, ReStore has earned \$7.2 million in net profits towards Habitat Dane's homebuilding mission! This fiscal year alone, ReStore contributed more than \$280,000 towards Habitat's mission.

- Completed **73,300+** purchase transactions
- Since 2002, Habitat ReStore funded **77 Habitat homes** for families in Dane County
- Picked up donations from **1,500 households and businesses** with the ReStore truck
- Skillfully completed **45 kitchen tear outs** and sold the cabinets at Habitat ReStore
- Celebrated **75 new commercial donors** and **53 repeat commercial donors**
- Mobilized **608 Habitat ReStore volunteers**, completing **16,308 volunteer hours**



Teamwork Makes the Dream Work

Habitat for Humanity of Dane County's work would not be possible without the generous support of our committed partners. Through program sponsorships, volunteerism, and in-kind donations and services, our partners have helped build and repair more than 335 homes (and counting) across Dane County!

The affordable housing crisis is continuing to impact families in Dane County. Join Habitat in championing the fight against poverty by creating long-term housing solutions. Contact our team at giving@habitatdane.org or call **608.255.1549 x 120** to learn about becoming a Habitat Partner!



A special thanks to our additional sponsors:

- ▶ ASSOCIATED BANK SOUTH CENTRAL
- ▶ BANK OF SUN PRAIRIE
- ▶ DEWITT, LLP
- ▶ DUPACO R.W. HOEFER FOUNDATION
- ▶ EVENTUS WEALTH ADVISORS - AMERIPRISE FINANCIAL SERVICES, INC.
- ▶ FERGUSON ENTERPRISES, INC.
- ▶ FISKARS BRANDS, INC.
- ▶ GE HEALTHCARE
- ▶ HYDRITE CHEMICAL CO.
- ▶ I3 PRODUCT DEVELOPMENT
- ▶ JOHN DEERE FINANCIAL
- ▶ KEE ARCHITECTURE
- ▶ KNIGHT BARRY TITLE SERVICES, LLC
- ▶ KNIGHTS OF COLUMBUS COUNCIL 4586
- ▶ MADISON COMMUNITY FOUNDATION
- ▶ MADISON GAS AND ELECTRIC FOUNDATION
- ▶ OAKWOOD FOUNDATION, INC.
- ▶ ONE COMMUNITY BANK - OREGON
- ▶ SCOOTER SOFTWARE, INC.
- ▶ SPRINKMAN REAL ESTATE
- ▶ TASC
- ▶ UNITYPOINT HEALTH - MERITER
- ▶ US BANK FOUNDATION
- ▶ UW HEALTH

HABITATDANE.ORG