



**HOMESTEAD  
RESOURCES**

**Education. Resources. Planning.**



**ANNUAL REPORT** 2023

## Dear Friends,

Our focus in 2023 was to keep families in their homes, both renters and homeowners. We were able to help over 1,500 clients last year and the number continues to increase. We offered programming to help clients make sound financial decisions and be educated about their affordable housing options. We are humbled by all of our long-term community partners, and we are grateful for a dedicated board and talented staff for keeping clients and their needs as the primary focus. We also recognize the tenacity and resiliency of the clients we work with as they remain focused, diligently working toward their short-term and long-term financial success.

As we move into 2024 our work is not finished. Housing continues to be a national and local crisis as supply is at an all-time low and we are underbuilding in our community. We recognize that the price of housing continues to rise, and market conditions make it difficult for clients as well as developers. We will continue to be engaged in the conversation and help be a solution to spark more affordable housing options in our community. We understand that we need a variety of housing options to serve a diverse customer base.

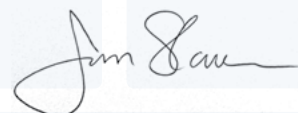
We are working to address these challenges on many fronts, including building more rental housing, expanding our footprint, corporate rebranding, revamping our education programs and serving as a local housing expert elevating needs of the community through advocacy education.

Throughout the next year, we will continue to need your help, advice, and partnership to ensure that there are affordable and stable housing options and financial education for all residents of the Greater Lafayette community and across the state.

Warmest Regards,



Marie Morse, Executive Director



Jim Slaven, Board President



# Contents

- 04** Mission & Vision
- 05** Financial Education
- 06** Counseling Services
- 08** Direct Assistance
- 10** Community Loan Center
- 12** Affordable Housing Development
- 14** Donors
- 15** Financial Reports
- 16** Demographics Served
- 18** Board & Staff
- 19** Advocacy



In 2023, we engaged the community and those we served to refresh our brand. Homestead Resources is our new name as we deliver on our promise of the past 42 years as a non-profit housing counseling organization serving families and individuals on their path to financial wellness and housing stability.

### MISSION

The mission of Homestead Resources is to provide education and other resources to increase affordable, sustainable housing opportunities for adults; build youth leadership and skills in order for them to be prepared for housing and community leadership opportunities; teach financial literacy; and be a catalyst for the development and revitalization of our neighborhoods.

### VISION

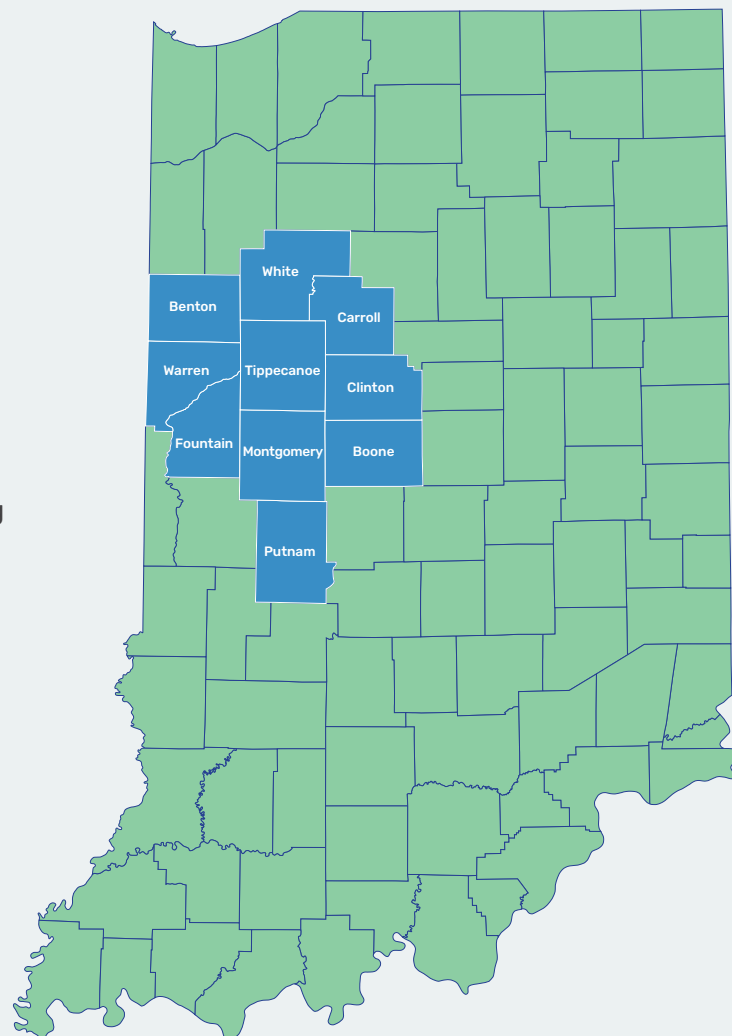
The Homestead Resources vision for the communities we serve is that all individuals and families will be financially educated regarding housing, gain the knowledge and skills to manage financial assets, have access to affordable housing and live in safe, well-maintained neighborhoods.

### CREDENTIALS

- + U.S. Department of Housing and Urban Development – Certified Housing Counseling Agency
- + U.S. Department of Treasury – Certified Community Development Financial Institution

### SERVICE AREA

We serve the following counties:  
Benton, Boone, Carroll, Clinton, Fountain, Montgomery, Putnam, Tippecanoe, Warren, White



## Financial Education

We provide an array of education and financial literacy classes directly to clients and through community classes conducted offsite at non-profit organizations and businesses in our service area.

### TENANT EDUCATION

- + Covers tenant and landlord rights and responsibilities, lease and application basics, and how to protect your assets.

### FINANCIAL WELLNESS

- + Credit Score
- + Managing Debt
- + Creating and Maintaining a Household Budget
- + Short Term and Long Term Savings Plan

### HOME BUYER EDUCATION

- + Learn about the process of buying a home, evaluate what you can afford, gain understanding about the various mortgage products in the market and gain confidence and knowledge to keep your home for the long term.

“I benefited from Homestead’s education class and purchased a home for my family. I still use those same financial principles I learned from purchasing my house to create my own business. I continue to be a homeowner and own and operate several small businesses.”

– RYAN BURNS  
HOMESTEAD RESOURCES BOARD MEMBER

**73** clients

engaged in education classes through community partners or through an online class



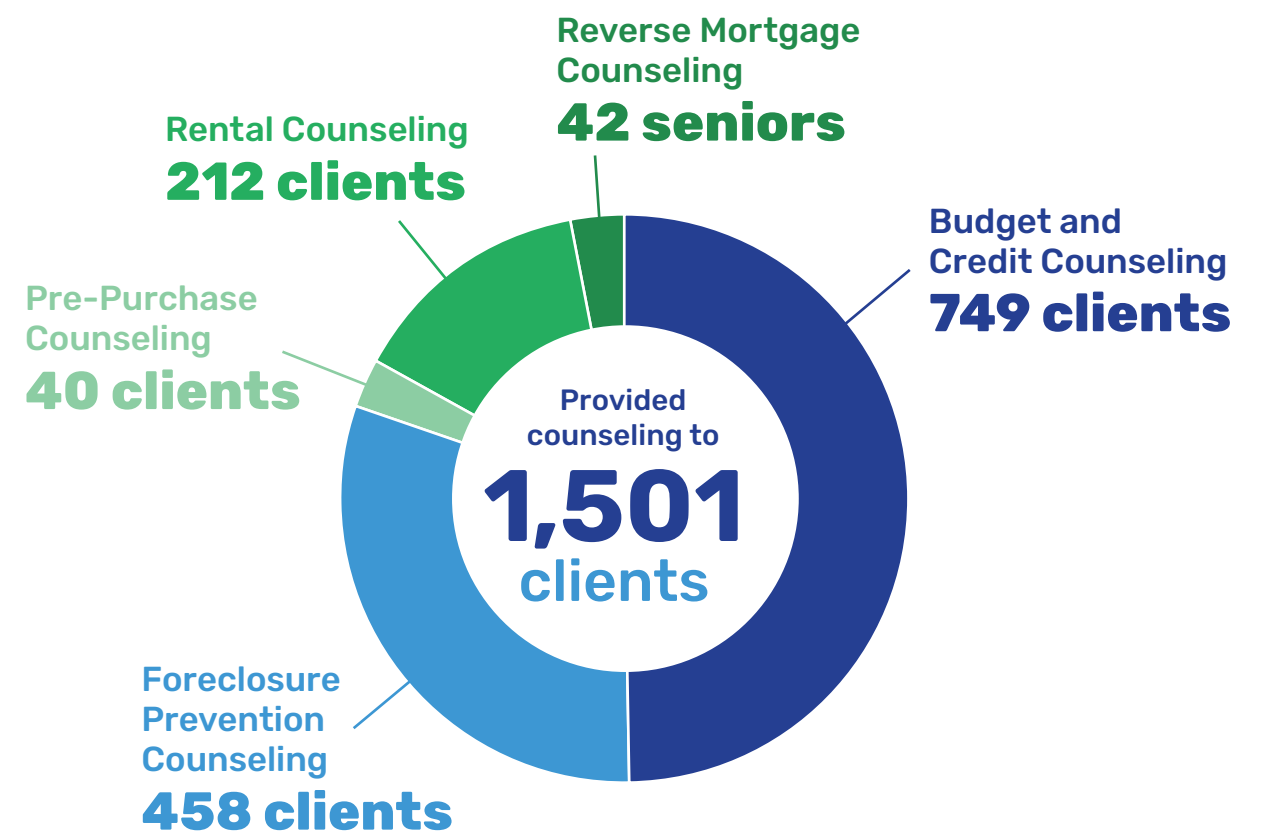
Kobe Hicks is one of five HUD-Certified Housing Counselors at Homestead Resources.



# Housing Counseling Services

Homestead Resources provides expert-level counseling services through HUD-certified Housing Counselors offering the following:

- **BUDGET AND CREDIT COUNSELING**
- **FORECLOSURE PREVENTION COUNSELING**
  - + \$161,579,544: Value of the homes saved from foreclosure
- **PRE-PURCHASE COUNSELING**
- **RENTAL COUNSELING**
- **REVERSE MORTGAGE COUNSELING**
  - + Only Reverse Mortgage Counseling provider in the State of Indiana
  - + Provide this program statewide for Seniors 62 years old or more





# Direct Housing Assistance

We support families struggling to pay rent or their once affordable mortgage payment by providing the infrastructure and assistance to help them leverage resources to retain their housing stability.



Assisted clients to secure nearly

**\$600,000**

in direct rental assistance

helping them to stay housed in an affordable rental unit they call home.



Helped clients leverage over

**\$13.3 million**

in direct mortgage assistance

throughout our service area.



Repaired

**3 single family**

owner occupied homes.



Homestead client Carolyn greets her grandchildren in her apartment building.



# Community Loan Center

Homestead Resources is a franchisee of the Community Loan Center model that was established nationally, and partnered with BrightPoint in Fort Wayne to bring this model to Indiana in 2016.



This employer-sponsored program has over 45 partners throughout the 10-county service area. The Community Loan Center works directly with presidents, owners, managers, and HR staff to offer a small dollar consumer loan program directly to employees. Here's how the program works:

- + Homestead Resources offers program to employer
- + Employer signs up for the program
- + Employee gets access to a consumer loan (no credit check/payroll deduction/12 month term/up to \$1,000)
- + Employee gets electronic loan note and has access to funds within 2 business days
- + Employee avoids a payday loan
- + Payments are reported to credit bureaus to build credit scores



Mental Health America-Wabash Valley Region is grateful to partner with Homestead to refer our team members who struggle when faced with financial surprises.”

- BRANDI CHRISTIANSEN  
PRESIDENT AND CEO, MENTAL HEALTH AMERICA-WABASH VALLEY REGION

**491**  
loans totaling  
**\$480,344**

Saved our clients over  
**\$11.7 million**  
in interest in 8 years



Joe Seaman is the Assistant Director of the Community Loan Center of West Central Indiana.

## COMMUNITY LOAN CENTER PARTNERS

- + Anderson Plumbing
- + Area IV Agency on Aging
- + Arni's, Inc.
- + Bistro 501
- + BK Management
- + City Bus-Greater Lafayette Public Transportation
- + City of Lafayette
- + City of West Lafayette
- + Columbia Title, Inc.
- + Dayton-Phoenix Group, Inc.
- + DeFouw Nissan of Lafayette
- + Food Finders Food Bank, Inc.
- + Gibson Painting Group, Inc.
- + Greater Lafayette Commerce
- + Haley's Lock and Key
- + Homestead Resources
- + Indiana Council of Community Mental Health Centers
- + Industrial Plating, Inc.
- + Jordan Manufacturing Comp., Inc.
- + KBM Mechanical
- + Lafayette Family YMCA
- + Lafayette Transitional Housing Center, Inc.
- + Mental Health America of Tippecanoe County, Inc.
- + Mental Health America-Wabash Valley Region
- + Mulhaupt's
- + Oscar Winski Co., Inc.
- + Piece by Piece Autism Centers
- + Plans to Prosper, LLC
- + Riggs Community Health Center
- + Right Steps Child Development Centers
- + Saint Anthony Healthcare
- + Shook Property Management
- + The National Group
- + The Shook Agency
- + Tippecanoe County
- + Top Shelf Wood Packaging
- + United Way of Greater Lafayette
- + Valley Oaks Health
- + Wabash Center, Inc.
- + Westminister Village
- + Willowstone Family Services
- + YMCA Camp Tecumseh, Inc.
- + YWCA of Greater Lafayette



Nilsa enjoys a cup of tea with property manager Kandy Gleason.



Homestead Resources Executive Director, Marie Morse, presents renderings of the Jeffersonian.

## Affordable Housing Development

Affordable housing options, both rental and ownership, are lacking throughout the Greater Lafayette community and its surrounding counties. In order to help reduce the gap, we provide affordable rental units designated for seniors and disabled. Our latest development was the Historic Jeff Centre Senior Apartments which opened in 2000 and includes 74 units. We have secured tax credits and financing to break ground on the 2nd phase of this development called the Jeffersonian in 2024.



We must provide housing that is attainable for all income levels, including seniors on restricted incomes. Providing this stability and allowing seniors to remain independent is something that everyone can rally behind.”

– **ANDREA KENT**  
OWNER AND FOUNDER, ALK DEVELOPMENT

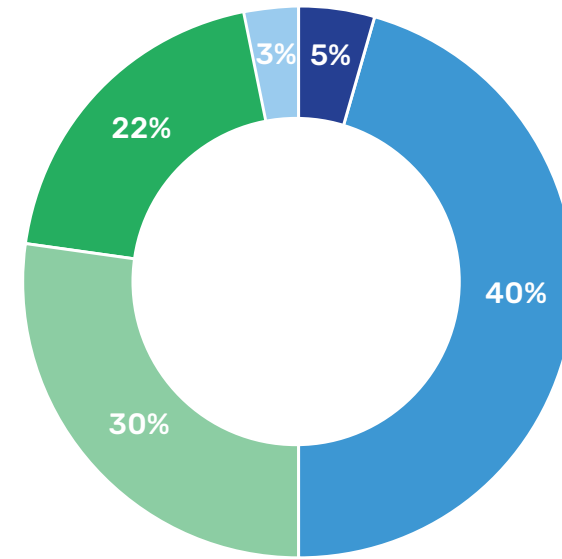


Homestead Resources client Katina is a Tippecanoe School Corporation Transportation bus driver.

## Donors

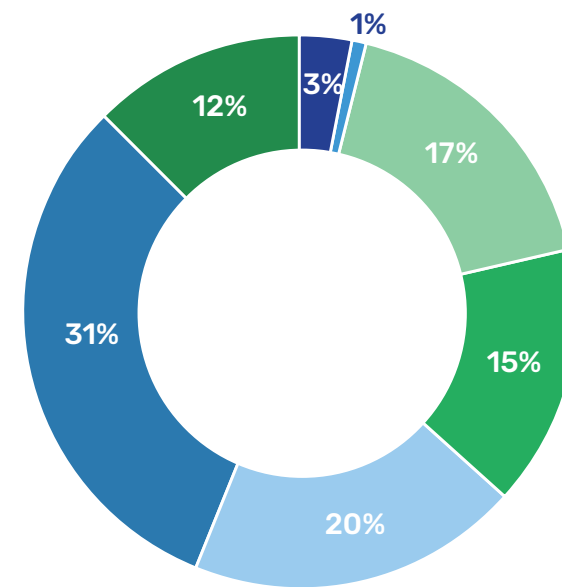
- + Amazon
- + Amy Wood
- + Caterpillar Foundation
- + Centier Bank
- + Charles Shook
- + Cindy and Richard Murray
- + Community Foundation of Greater Lafayette
- + David & Irma Kovich
- + David & Melissa Holder
- + Donna Wuethrich
- + First Financial Bank
- + First Merchants Bank
- + Forcht Broadcasting
- + Franciscan Alliance
- + Greater Lafayette Area Safety Council
- + Heather Hart
- + Horizon Bank
- + Huntington Bank
- + James Schrier
- + Jason & Sara Schwenk
- + Jim Slaven
- + Joseph & Sandy Howarth
- + Joseph Seaman
- + Lafayette Media Group
- + Larry & Kim Lohmeier
- + Marie & Doug Morse
- + Mary Blichmann
- + Norbert & Carolyn Fisher
- + Old National Bank
- + Prosperity Indiana, Inc.
- + Purdue Federal Credit Union
- + Regions Bank
- + Reiling Teder & Schrier, LLC
- + Robert and Chris Campbell
- + Ryan Burns
- + Sandra Lahr
- + Sarah May
- + Sheila Klinker
- + St. Boniface Catholic Church
- + Star City Broadcasting
- + State Bank
- + State Farm
- + Subaru of Indiana Automotive, Inc.
- + Timothy & Kimberly Schooler
- + United Way of Greater Lafayette
- + Visit Lafayette - West Lafayette
- + William Crosley

## Financial Reports



### SOURCES

- Community Loan Center
- Contract Income
- Program Income
- Grants and Fundraising
- Miscellaneous



### USES

- Admin
- Fundraising
- Foreclosure and Eviction Prevention
- Other Housing and Financial Education
- Youth Development
- Community Loan Center Program
- Other programs



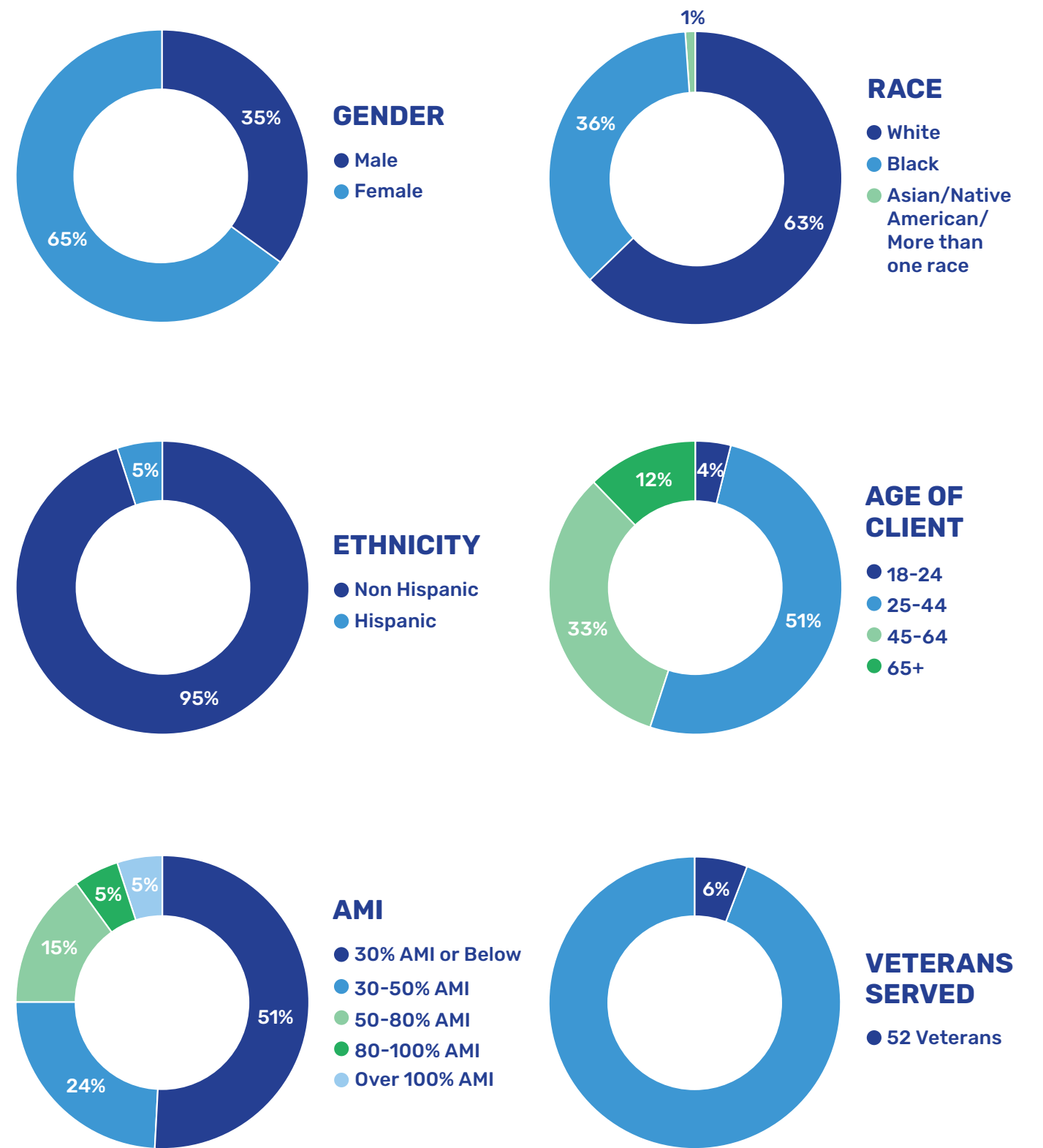
**\$0.96**  
of every dollar  
supports  
programs





Laurie and her service dog are living comfortably in their apartment community.

## Demographics Served



# Board and Staff

## BOARD MEMBERS

**Jim Slaven, Board President**  
State Farm

**Cindy Murray, Board Vice President**  
City of Lafayette

**Larry Lohmeier, Board Secretary**  
Caterpillar, Inc.

**David Holder, Board Treasurer**  
Hare, Russell and Holder CPA

**Ryan Burns**  
Silky Sources Salon

**Heather Hart**  
Ivy Tech

**Joe Howarth**  
Centier Bank

**Sheila Klinker**  
Indiana House of Representatives

**David Kovich**  
Komark, LTD

**Sarah May**  
Calumet

**Tim Schooler**  
Centier Bank

**Jim Schrier**  
Reiling Teder & Schrier, LLC.

**Charlie Shook**  
Coldwell Banker Shook

**Amy Wood**  
Lafayette Adult Resource Academy

## STAFF MEMBERS

**Marie Morse**  
Executive Director

**Chelsea Gochenour**  
Associate Executive Director, Housing Programs

**Kristi Stonebraker**  
Housing Counseling Manager

**Joe Kellogg**  
Housing Counselor

**Miguel Hernandez**  
Housing Counselor

**Kobe Hicks**  
Housing Counselor

**Abby Balsler**  
Client Intake Specialist

**Joe Seaman**  
Assistant Director, Community Loan Center

**Morgan Hoover**  
Associate Executive Director, Philanthropy  
and Marketing

**Kelly Wilson**  
Accountant

**Brenda Kallner**  
Accountant

**Carole Jarvis**  
Office Coordinator



Historic Jeff Centre Senior Apartment resident Sherri is enjoying her community and thriving.

## Advocacy

Education is key. We believe it is important that legislators—federal, state and local—are informed on how their decisions affect low to moderate income families in the Greater Lafayette community and across the state. We feel it is our responsibility to be the collective voice representing the clients we serve.

We take an issue-based approach to our advocacy education. Here are three main issues we engaged in during 2023 with elected officials to help them understand the challenges our clients are facing.

- + **PAYDAY LENDING INTEREST RATES** – Encouraged expanded access to Community Loan Centers across the state to help individuals and families avoid the predatory lending cycle that allows lenders to charge up to 391% interest rates.
- + **RENTAL PROTECTIONS** – Ensured that legislators were aware of the lack of rental protections that exist in Indiana. Explored ways to help tenants and still preserve protections for good landlords.
- + **HOUSING COMMISSION** – Suggested establishing a housing commission in Indiana to focus on the affordable housing crisis and work with local communities to establish best practices and collaborations.

Other areas we continue to educate our community of influence on includes the growing need for emergency rental assistance to help stabilize families living in crisis and the need for additional Section 42 tax credit funds that would expand the opportunity to develop new affordable housing units and renovate existing units.

