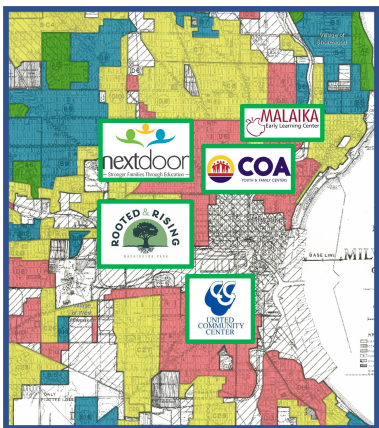


Early Childhood Education (ECE) Educator Homes



New homes for ECE Educators

**40 new homes
exclusively for ECE
Educators!**



How do I apply?

Qualifications

- Employee or owner of a licensed ECE provider
- Directly provide or supervise classroom instruction
- Earn \$49,920/year or less
- First time homebuyer

Application

Applications are accepted at anytime until all homes are reserved. As homes become available there will be a lottery where an eligible ECE educator will be matched with a home buying opportunity. Applications require a home buyer counseling certificate, loan pre-approval letter, and employer letter. Start working with a HUD Certified Home buyer counseling Agency today!
www.housingplan.org/dpa

Sharing the opportunity with future homeowners

What is shared equity?

Each home costs over \$250,000 to build, but through the generosity of public and private partners interested in supporting ECE Educators, these homes are being offered for around \$105,000. This investment is intended to last multiple generations, so if you ever sell the home, there is a requirement to sell the home at an affordable price to the next qualifying homeowner. This allows you to earn equity and another deserving family to benefit from the home if you ever sell it.

Will I own the home?

Yes! The home will be owned by you and you can paint the walls the way you want, improve your home, have pets, transfer the home to your kids; and if you ever need to, you can sell the home at any time to another qualifying homeowner.

What is a deed restriction?

Your home's deed will be recorded with the County Register of Deeds, like all other homes, to prove you own the property. A Deed Restriction is also recorded to remind everyone of the resale restriction.

How much can I resell the home for?

Here is an example, if you purchase the home for \$105,000, and you decided to sell the home 10 years from now, you could sell the home for about \$117,500. By this time your outstanding mortgage may be as low as \$70,000. Your sale of the home would result in more than \$40,000 of equity. There are, however, rules to follow if you want to take out a second mortgage.

Am I required to sell the home?

No. You do not ever need to sell your home unless you want to. You can even transfer the home to your kids. The resale restriction only comes in to place if you decide to sell the home.

Restrictions may vary depending on funding source, complete details available by scanning the QR code below.

Scan for more
information





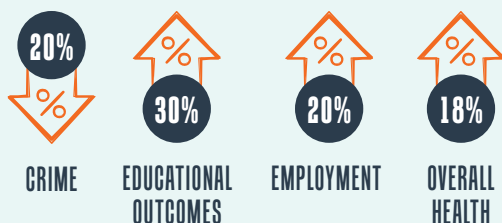
Mural by Tia Richardson

WHO WE ARE

The Community Development Alliance (CDA) believes that homeownership is a catalyst for dismantling systemic racism and building strong communities. That's why our work as accomplices with community is centered on people and policy. By working collaboratively with **residents, community organizations, elected officials, business leaders, philanthropic leaders, home developers, counseling agencies, and housing allies**, we invest in neighborhoods, providing access to quality homes for Milwaukee families and nurturing capacity for Black and Brown families to build generational wealth. What resulted from this work is **Milwaukee's Collective Affordable Housing Strategic Plan**, the first of its kind anywhere. The plan brings together a range of collaborators to increase Black and Latino homeownership and create affordable housing for families making \$7.25 - \$15 / hour.

VALUE OF QUALITY HOUSING

Housing is a primary social determinant of health that has been shown to have a:



CDA IMPACT

- Established as the backbone organization to **facilitate collective impact** across multiple collaborators.
- Raised **\$30 million in grants and equity** and leveraged millions more in development value.
- Supporting the **construction of 166 entry-level homes**.
- Created an **\$8 million acquisition fund** to purchase properties from landlords for sale to homebuyers.
- 40 properties** have been acquired through this fund

Our Partners



Homebuyer Counseling Partners



Vacant Lots to Entry Level Homes Partners



Collaboration Partners



Advancing racial equity by providing quality housing for every Milwaukeean.



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