



## Who We Are

Newtown is a non-profit organization founded in 1994 to support individuals, families, and communities by making homeownership more affordable. We partner with cities, other organizations, and agencies to find innovative ways to serve as many people as possible.

## What We Do

We offer credit counseling, financial coaching, homebuyer education, and down-payment assistance; and we manage Arizona's oldest community land trust, which provides permanently affordable housing for qualified homebuyers in Maricopa County. Our work helps people take charge of their finances, restore their credit, qualify for loans and homebuyer assistance programs, and even purchase their first homes. Homebuyers who have worked with us are much more likely to be successful in purchasing and keeping their own homes, even during financial challenges.

## Who We Help

- We serve more than 4,000 people every year through our financial coaching, credit counseling, homebuyer workshops, and other programs.
- More than 15,000 people have completed a class or workshop with Newtown.
- More than 8,000 people have completed Newtown's Online Homebuyer Education course since it launched in 2014.
- We have sold more than 135 affordable homes through our CLT program since 2004.
- We have provided over \$6.5 million in down-payment assistance funds to help more than 420 families buy their first home and we currently have 148 more future homebuyers saving money through that program.
- Our credit counseling, financial coaching, and homebuyer education programs are available to anyone, regardless of income level. Our down-payment assistance program is available to qualified applicants earning 78% or less of the Area Median Income, and our Community Land Trust is available to qualified buyers earning 80% or less of the Area Median Income.
- Newtown services are provided to all eligible persons regardless of race, color, religion or creed, national origin or ancestry, sex, age, physical or mental disability, veteran status, genetic information, or citizenship.

## Newtown Community Land Trust

Newtown's Community Land Trust (CLT) is an innovative way to provide high-quality housing that will always remain affordable. Through the CLT, we build or renovate houses, then sell them at below-market rates to qualified buyers. The price is much lower than comparable houses because we only sell the house, while the land remains with the CLT and homeowners get a renewable 99-year lease for a small monthly fee. When CLT houses are resold, the resale price is restricted so that the sellers can

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make a profit, but the house remains affordable. Newtown has the oldest CLT in Arizona and the largest in the Phoenix area, with more than 135 houses included.

In addition, everyone who purchases one of Newtown's CLT houses becomes part of our CLT homeowner support program, which offers a wide range of services including refinancing assistance, resale assistance, home-maintenance education, and a tool library. Due to that support and the pre-purchase homebuyer education that we offer, CLT homeowners have a much lower rate of foreclosure than the general population.

### **How We Work**

Clients come to Newtown in a variety of ways: some sign up for our online homebuyer education course in order to qualify for a loan; others contact us because they have been turned down for an apartment due to a poor credit history; and still others are planning to purchase a home and want some guidance about how to afford it. We also collaborate with several cities and other non-profits to offer our services to people who are working with family self-sufficiency programs or receiving job training or other coaching at one of our partner agencies.

Because we offer a variety of inter-related services, we have multiple ways that we can help people. And, because we are dedicated to individual success, we stick with our clients for as long as it takes to help them achieve their goals, whether that is a months or years.

### **How We Pay for Our Work**

As a private non-profit, we have three main sources of revenue: private grants, federal funds, and client fees, which each pay for specific programs.

- Grants from banks and private industry fund our financial coaching and credit counseling services.
- Federal funds from the Department of Housing and Urban Development (HUD) are allocated to local cities, which then transfer them to us so we can purchase and renovate houses to sell to low-income families through our CLT program.
- Additional federal funds from the Federal Home Loan Bank of San Francisco are used to provide matching grants for our down-payment assistance program.
- Fees paid by clients cover specific services, such as our Homebuyer Education course, CLT land leases, and homeownership classes.

### **To Learn More**

Visit [www.newtowncdc.org](http://www.newtowncdc.org), email [newtown@newtowncdc.org](mailto:newtown@newtowncdc.org), or call 480.517.1589

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newtowncdc.org

Community Development Corporation | Community Land Trust | HUD Approved Counseling Agency

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