



THE THRESHOLD FUND



For more information, contact Rachel Myers at 360-671-6463, or Rachel@Whatcomcf.org www.whatcomcf.org/thresholdfund

Building more workforce homes for less money

Can your employees afford to live here?

Our county is losing incoming talent due to prohibitive housing costs. And for many of the people who help make our community and businesses work—childcare workers, bank tellers, administrative personnel, mail carriers, food servers, farmers, teachers, nurses, electricians and others — housing costs significantly exceed the recommended maximum 30% of income.

The average home price in Whatcom County is just over \$400,000. According to housing affordability models, this would require a household income of at least \$92,000. The average household income in our community is \$53,025. Currently, 38% of households in Whatcom County spend more than the recommended maximum of 30% of their income on housing.

Invest in the Threshold Fund to speed affordable homes to market

The brainchild of Habitat for Humanity of Whatcom County and Kulshan Community Land Trust leadership, the **Threshold Fund** is a revolving loan guaranty fund to the Whatcom Community Foundation.



"We have an idea for a way to build more affordable housing for less money, and we want the Community Foundation to help make it happen."

Why support it?

It's a smart investment: More homes for less money.

The Threshold Fund is designed to do two simple, powerful things:

- 1. Reduce the cost of borrowing for construction loans for Habitat, KulshanCLT, and other affordable housing providers. *This means:*
More homes to market, more quickly.
More families in stable homes.
More opportunities for your business and your team.

- 2. Create a reusable pool of funding so that more permanently affordable homes can be built in the future.
It's philanthropic recycling!
 The funds are used to guarantee loans for new projects as loans are repaid.

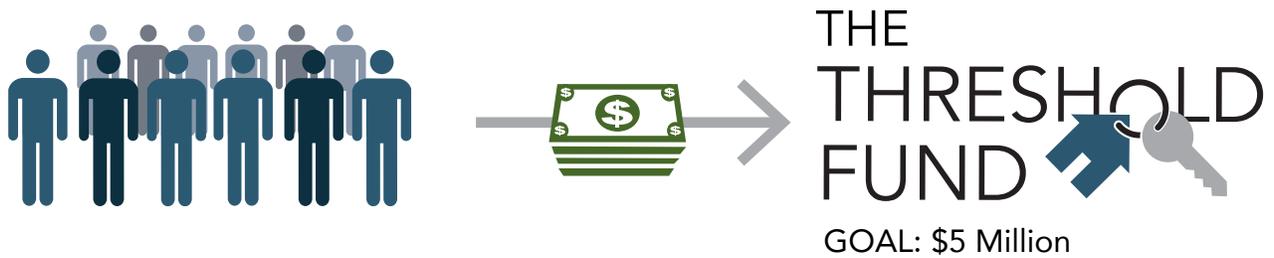


What difference does home ownership make?

Adults perform better at work and stay longer, while kids' school performance improves. Families put down roots in the community and contribute to the local economy. There might be more text coming here from Sam so Im creating this much space to say a little more about the affects on jobs etc.

Here's how it works:

Local business owners – like you – and other generous partners build the fund.



Habitat, KulshanCLT and other affordable housing providers borrow construction dollars at favorable rates, backed by the guarantee of Threshold funds.

Borrowing costs less because the bank's risk is eliminated.



The housing developer repays the loan, freeing up the Threshold Fund dollars for more homebuilding.

The result? Benefits for homeowners, employers *and* the community.



Build assets
and financial
skills



Create a
more stable
workforce



Give kids a
secure foundation
for learning



Deepen
community
roots

Make your gift to the Threshold Fund today. www.whatcomcf.org/thresholdfund