

# Framing the Future

Habitat Wake's Innovative \$15M Fund

## Homeownership can be more than just a dream.

Across Wake and Johnston counties, soaring population growth and escalating home prices are pushing affordable and energy-efficient housing beyond the reach of hardworking families. For many of our neighbors, the dream of homeownership is hindered by limited opportunities and growing instability.

Habitat for Humanity of Wake County is committed to pursuing creative solutions that expand our impact. Over the last 40 years, we've partnered with nearly 2,000 families by constructing and preserving safe, affordable and energy-efficient homes. We put God's love into action by bringing people together to build homes, communities and hope.

We don't just imagine a world where everyone has a safe place to live—we're building it.



## Transforming Lives

Habitat Wake partners with families earning less than 80% AMI, offering low-interest mortgages they might not otherwise qualify for. Homebuyers make a small down payment, contribute 200+ volunteer hours and complete financial education courses. They must be able to afford 70% of the home's value to help them manage rising costs and sustain long-term affordability.

Homeownership allows families to live closer to work and school, contribute to the local economy, and stay rooted in the area. This stability not only benefits individual families – it helps create a stronger, more connected and resilient community for all of us.

# A Real Snapshot



**1 in 4**

families in our community spend over 30% of their income on housing at the expense of food, healthcare and education. Most currently spend 50%.

**Approximately 85% of homebuyers have children.**



**\$1,763/mo**

is considered the Fair Market Rent for a modest two-bedroom apartment in Wake County (published by HUD).



**\$70,520/yr**

is the income needed to comfortably rent an apartment in the area.



**66 people**

move to Wake County each day, rapidly accelerating the demand for housing.



**28,000**

is the current shortfall of units for households earning under \$50,000 – and the gap is even wider across all income levels.

As housing systems fall further behind, many of our neighbors can no longer sustain the growing cost burden. Families are either limited to renting or pushed outside the Raleigh-Metro area altogether. This includes workers in vital service industries – nurses, police officers, firefighters – who cannot afford to live in the communities they serve and protect. Consider these average salaries for Wake County professionals:



**Firefighters**  
**\$46,310**



**Teachers:**  
**\$56,930**



**Mechanics:**  
**\$55,550**



**Nurses:**  
**\$55,139**



**Vet Techs:**  
**\$47,950**



**Police:**  
**\$47,950**



**Construction Worker:**  
**\$45,800**



**Food Service Manager:**  
**\$71,520**



**Paralegal:**  
**\$60,390**

## By the Numbers



**\$70,520**

needed to afford fair market rent

**\$46,310**

average firefighter salary

**-\$24,210** deficit

“To feel like you can’t provide for your family when you are doing so much for other people’s children is extremely taxing. Most of the housing in the area, even an apartment, is either half or over half of what we get paid each month, and we are struggling to feed our families.”

**– Courtney, Habitat Homeowner**  
Wake County Public School Teacher

## A Revolving Loan Fund to Frame the Future

To build more homes, we must first acquire land, which requires a long-term strategy and a significant investment. The market for land and development opportunities is becoming increasingly competitive. Habitat Wake is contending against large for-profit commercial and residential developers for available land to build future projects.

To ensure our continued success and sustainability in this challenging economy, Habitat Wake is establishing a Revolving Loan Fund (RLF) to provide access to working capital for strategic land acquisition and development when it is most needed.

### How it Works



Initial donor investments are the seed capital to launch the revolving fund.



Loans are made from the fund for strategic land purchases, lot development and other board approved activities. Each loan has a repayment schedule.



Habitat Wake repays the loan to replenish the fund and allows the initial investment to be used continuously.

“ —

"Establishing the Revolving Loan Fund is one of the most impactful steps Habitat Wake has taken to strengthen affordable homeownership in our community. It is the first fund of its kind, and it positions us to move faster, think bigger, and serve more families than ever before."

—Beth Jones

*Former Board Chair & Revolving Loan Fund Fiduciary Committee Member*



The Revolving Loan Fund (RLF) will provide quick access to capital for strategic land acquisition, property development, infrastructure and new, innovative housing options. Managed by a three-person committee made up primarily of board members, the fund ensures strong oversight and accountability. When funds are needed, the committee will review and approve withdrawal requests that include a clear repayment plan—typically within two years. This approach avoids costly interest charges and fees from outside lenders and ensures that the fund is replenished for future use. While the fund is not managed through a bank, several safeguards are in place: all withdrawals require committee approval, and regular reports will be made to the full board, which holds fiduciary responsibility for the fund's stewardship.



## Creative Solutions

Addressing these challenges requires creativity, flexibility and resources. Habitat Wake's three-year strategic plan carves a path for innovative action that includes new, diverse housing options. Building single-family homes, townhomes, duplexes and other multi-unit housing will better meet the needs of our homebuyers.

When we build multiple homes in the same community, we maximize land use, minimize costs, improve efficiency, and conserve staff and volunteer resources – all of which contribute to our ability to provide affordable homeownership. Diverse housing options also expand our ability to serve those who may not otherwise be able to afford a single-family Habitat home.

“

For affordable homeownership, we are the solution. We are providing an opportunity for transformational change.”

—**Patricia Burch**  
*Habitat Wake CEO*



“

Reflecting on my involvement with Habitat Wake, I'm reminded of the countless families who found stability and the children who grew up in safe, loving homes—many of whom are now raising their own families. Today, Habitat Wake is working with more families than ever before and remains steadfast in its mission. Yet the need is great, and the demand for affordable housing solutions continues to rise.

The Revolving Loan Fund will be a vital part of the solution, helping to secure land and build more homes—creating a sustainable cycle of opportunity and lasting impact. Supporting this fund is a way for all of us to be part of something greater than ourselves, providing stability, dignity, and opportunity for years to come. “

—**Tom Gipson**



# 60%

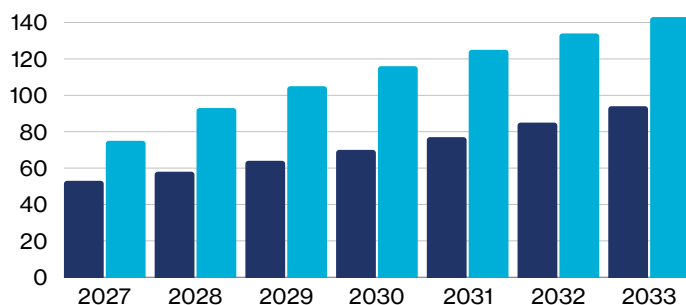
more families could be served through the Revolving Loan Fund, according to current projections.

## A Sustainable Model

We must continue to evaluate our building and development plan to effectively serve our community, increase our impact, build partnerships, respond to fluctuating economic trends, and scale our operations sustainably.

“Our biggest challenge has been securing the funding needed to buy lots one at a time. This model is quite expensive, requires a significant investment of time and staff resources, and is not affordable nor sustainable,” shares Haynes Sherron, past Habitat Wake board member. “The Revolving Loan Fund will enable us to be in a good strategic position, independent of the economy. We can diversify our offerings to meet the current needs of our first-time homebuyers.”

● # of Families without RLF    ● # of Families with RLF



“

“At Clancy & Theys, our philanthropic philosophy is rooted in supporting the communities where we live and work. We believe that when families have access to affordable housing, entire neighborhoods thrive—schools, businesses, and infrastructure all grow stronger. Our partnership with Habitat Wake reflects that belief. It’s not just about writing a check; it’s about bringing our people and our skills to the table to help build something lasting.

The Revolving Loan Fund is an exciting opportunity because it allows Habitat to think bigger—to move from building one or two homes at a time to developing entire communities. That kind of scale means greater affordability, faster timelines, and more opportunities for people to put down roots near where they work. When housing is within reach, everything else starts to fall into place—and we’re proud to be part of making that happen.”

—Tom Clancy  
Vice President of Finance,  
Clancy & Theys Construction





## Framing the Future

The deep generosity of community-focused donors will help launch the Revolving Loan Fund, with a goal of raising \$15 million in seed funding.

A gift to the fund will expand access to affordable housing in Wake and Johnston counties – providing the transformational support homebuyers need now. Separate from Habitat Wake's Annual Fund, the Revolving Loan Fund is designed to replenish itself building long-term capacity and sustainability and support for generations to come.

"The Revolving Loan Fund will give us the ability to take Habitat Wake to the next level and increase our ability to build a bank for land acquisition and infrastructure," shares Patrica Burch, CEO Habitat Wake. "We are building our ability to really impact our community."

Support for the Revolving Loan Fund doesn't just build homes – it creates lasting pathways to housing for generations. Join us in Framing the Future for first-time homebuyers in Wake and Johnston Counties. Your investment puts keys in the hands of families who have worked hard for the stability, opportunity and hope that homeownership provides.



Rodney Hall: Homebuyer in Rosalynn Place neighborhood. Closed in 2022. Auto repair industry.



Lyndsay Gustavson: Homebuyer in Stone Creek neighborhood in Clayton. Closed in 2022. Nonprofit professional.



Amin Elbasheer: Homebuyer in Flowers Place neighborhood in Knightdale. Closed in 2024. Tech industry.

