

Are You Ready
For The Transition



the carpenter house, inc.

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The Carpenter House

Empower a Family...Empower a Community

November 15, 2007

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Why is The Carpenter House Needed?

- More than ½ of 128,000 rental units in Baltimore rent for \$400 or less per month.
- Baltimore City's poorest residents have trouble securing affordable housing.
- ½ of renter households with children are paying more than 30% of their income for rent.
- Baltimore City Housing Stock age average is 10-20 years older than comparable cities.

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Why is The Carpenter House Needed?

- 40% of Baltimore renter households are living in physically inadequate housing.
- 80% of Baltimore's low-end rental housing stock is owned/run by mom and pop landlords who own fewer than five (5) dwelling units.
- Lack of affordable housing leads to gaps in nutrition, healthcare, education, and financial stability.

Reference: “Low-end Rental Housing: The Forgotten Story in Baltimore’s Housing Boom” by Johns Hopkins University Professor Sandra J. Neuman (Published by the Urban Institute)

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Target Audience Stats

- Low-income and single parent households.
 - 1 out of 2 children in the United States will live in a single parent family before they reach 18. (20 million children according to 2002 US Census Bureau)
 - **Baltimore is ranked 11th out of 101** cities with the highest percentage of single parent households (50,000+ population). According to City-Data.com 2005
 - Face special challenges
 - Economic (avg. income less than \$30,000)
 - Nutrition
 - Healthcare
 - Education

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Target Audience Stats

- **Baltimore families earn less money and have lower home values.**
- **Median household income (2005)**
 - Baltimore: \$32,456
 - Maryland: \$61,592
- **Median House/condo value (2005)**
 - Baltimore: \$103,400
 - Maryland: \$280,200
- **Median Gross Rent**
 - \$667
- **Percentage of residents living in poverty**
 - 22.6%
 - White: 14%
 - African American: 26.9%

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Carpenter House Background

- Created by Baltimore native and retired NFL player Keion Carpenter.
- 501© 3 Non- Profit Organization.
- Created out passion and calling to give back to single and low income families.
- The beginning of his formal transition from star athlete to businessman and community advocate.

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Mission

- To provide low-income and single parent families the tools and resources to experience the American Dream, homeownership.
- TCH will provide introductory and continuing homeownership and financial education to families.
- TCH will make properties available for qualified families unable to obtain loans from traditional lenders.
- TCH will establish certified programming to build better communities through homeownership.

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How TCH Helps?

- TCH will provide full service consulting on homeownership.
- Work in partnership with local government agencies, community/civic organizations, and other foundations.
- TCH will purchase properties as well as, accept donated sites within Baltimore City; rehabilitate them; and make them available to the qualified families.
- Families will receive education and access to resources from strategic partners to prevent traditional roadblocks to homeownership.
- TCH will conduct monthly tracking and update meetings with selected families.

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TCH Programs

Sustainability = Successful Transition

The effort of the TCH programs is to positively change the dismal stats that disproportionately plague low income families and at risk communities- directly attacking homelessness, poverty, hunger, joblessness, substance abuse, and domestic violence.

- **Education Workshops**
- **Financial mentoring/management services**
- **Holistic Family programs and consultants**

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Homeowner Education

- Families accepted by TCH are required to take courses to educate them on the steps involved in purchasing a home.
- Courses include:
 - Home Maintenance
 - Household Expenses
 - Obtaining a Mortgage

Financial Literacy

- Financial mentors will meet with families weekly.
- Families will learn how to develop and manage their budget.
- Families will receive introduction to their credit/credit repair.
- Families will receive guidance on the value of the “right” checking and savings account.

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Resources

- Strategic Partnerships
 - Daycare
 - Transportation stipends for work
 - Job and career training
 - Continuing education

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We Need Your Assistance

- **Volunteer your time**
 - Construction
 - Financial advisory
 - Mentoring/Skills Training
- **Monetary**
 - Individual
 - Corporation
- **Resources**
 - Property
 - Furniture
 - Equipment
 - Supplies
 - Computers for each home
- **Use your Influence**
 - Create Partnerships
 - Unofficial Spokesperson

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