

Habitat for Humanity New York City Community Fund

NEWS RELEASE

Contact

John Keaten
Habitat NYC Community Fund
978 726 3082
jkeaten@titlesafemedia.com

The Habitat for Humanity New York City Community Fund Closes \$105,000 Loan to Steuben County Habitat for Humanity to Preserve Affordable Homeownership

NEW YORK (May X, 2023) -- [The Habitat for Humanity New York City Community Fund](#) (Community Fund) announced today the closing of a \$105,000 loan to Steuben County Habitat for Humanity (Steuben Habitat) to support their home purchase and resale efforts.

In an innovative transaction to preserve an affordable home in Corning, New York, near the Finger Lakes, Steuben Habitat will use a portion of the loan to purchase a home it previously sold to a Habitat Homeowner, so the home may be resold to enable another family to experience the generational health, wealth, and education benefits of home equity.

Another portion of the loan will support maintenance and improvements to the home to reduce the likelihood of large, near-term, out-of-pocket expenses, and best position the first-time homebuyer and her two kids for long-term homeownership success.

"This is the second loan the Community Fund has made to our fellow affiliate in Steuben County in support of the creation or preservation of affordable homeownership opportunities beyond our traditional geographic footprint," said Karen Haycox, president, the Community Fund. "As we continue to expand our impact statewide, we look forward to working with mission-driven developers like Steuben Habitat and other affiliates across New York, providing flexible, low-cost capital to help ensure every New Yorker has a healthy, affordable place to call home."

"The Community Fund has been an ideal partner in helping us to increase our local impact by providing us flexible financing when we need it to create and preserve affordable homeownership opportunities in our community," said Steven Daniels, executive director, Steuben Habitat. "This loan will enable us to preserve an affordable homeownership opportunity and offer to another family a path to building home equity, and to the generational benefits that go with it."

About The Habitat for Humanity New York City Community Fund

[The Habitat for Humanity New York City Community Fund](#) (Community Fund) is the critical component of [Habitat for Humanity New York City and Westchester County's](#) Preservation Program, which provides flexible financing. The Community Fund extends credit to communities that traditionally have limited access to capital, including resident-owned affordable housing developments or non-profit organizations that create and preserve affordable housing. The Community Fund is a market-based and sustainable approach to supporting, preserving and creating affordable housing.

About Habitat for Humanity New York City and Westchester County

Habitat NYC and Westchester creates, preserves, and advocates for healthy, affordable homes and the generational equity building opportunities that homeownership provides. With the support of thousands of volunteers each year, we're building a more equitable New York—to address centuries of unjust, racist, housing laws and financing mechanisms that prevented communities of color from entering the homeownership market and shaped the geography of the wealth, health, and education inequality we see today. Learn more at www.habitatnycwc.org and connect with us on Facebook, and on Twitter and Instagram at [@HabitatNYC_WC](#).

About Steuben County Habitat for Humanity

Steuben County Habitat for Humanity has built or rehabilitated 27 homes for 113 people since 1993. We are dedicated to eliminating substandard housing locally and worldwide through constructing, rehabilitating, and preserving homes; by advocating for fair and just housing policies; and by providing training and access to resources which help families improve their shelter conditions. Learn more at www.habitatcorning.org.

###