



April 4, 2024

To: Mayor Anderson and Town of Chapel Hill Council Members  
From: Kimberly Sanchez, ED Community Home Trust  
Re: Quarterly status report for the quarter ended March 31, 2024

The third quarter of the 2023-2024 fiscal year included the following highlights:

1. We sold 1 new inclusionary unit at the new Bridgepoint development. This 4-bedroom home is one of the largest in CHT inventory. The buyer is a single dad with three children.
2. We attended eleven outreach events and held three one-on-one financial counseling sessions and one homebuyer education class.
3. We launched the “Budget Your Way Home” program
4. Council member Karen Stegman held a session for homeowners to answer questions about public service.

**One home was sold** requiring no additional subsidy. The buyer’s AMI was 76%, household income was \$76,432 and the purchase price of the home was 150,000. This is one of the largest homes in our inventory and a brand-new home in the Bridgepoint community in Chapel Hill. As of March 31, 2023, there were 281 homes in our ownership inventory.

**3 One-on-one financial counseling sessions and 1 homebuyer education class** was held assisting first time homebuyers with their planning to purchase a home.

**We launched the “Budget Your Way Home” program.** The pilot “Budget Your Way Home” program will serve applicants who are ready to buy a home but face barriers to qualifying for a mortgage, such as inadequate savings, low credit scores, and unstable incomes. The program combines monthly financial education with individual coaching from CHT’s HUD-certified counselors over six months. Applicants who successfully complete the program will receive matching funds to assist with closing costs and other financial obligations of purchasing a home with the organization. <https://communityhometruster.org/press-release-budget-your-way-home-program-launches/>

**TOCH Council member Karen Stegman** held a session for CHT homeowners to answer questions about public service. We are grateful for continued Council support.