

Hawaii Island Community Development Corporation (HICDC)

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Self Help Housing on the Big Island:

214 units complete, 10 under construction, 24 under development

Senior Low Income Rental Housing

5 projects, 158 units completed. 30 units under development

Statewide Self Help Housing Production by Non-Profits exceeds 1,100 units

HICDC, Habitat for Humanity, Self Help Housing Hawaii, and the Consuelo Foundation have been major producers

Self Help Housing Income Targets have typically been low income (USDA Model) or Very Low Income (Habitat); but this leaves out many families whose incomes are above 80% of the median but whose ability to purchase homes are way below market rates.

Big Island Family of 4		50%	80%	100%	120%
Income	31,150	49,850	58,200	69,840	
Sale Price	121,000	193,700	226,200	271,400	

Self Help Housing Trust Fund

Use of the fund: Technical Assistance for a range of income levels
Current Technical Assistance Costs \$20,000 per unit

Administration: Through HHFDC

Initial Funding: \$5 million

Benefits: Leveraging other Funds (1:10)

USDA Subsidized Mortgage Allocation: Hawaii lost \$6.8 million in USDA Loan funds 2004-2006 due to lack of use.

Banks are willing to issue mortgages above 80% in the self help owner-builder program.

Self Help Housing is just about the only way low and moderate income families can get into single family homes.