

Affordable Housing Mandates? CalVet Can Help!



More than just Veteran Housing:

- Homeownership
- Meets low-income housing requirements
- Wrap-around model creates self-sufficiency
- Community development centered model
- Honors our veterans
- Utilizes resources already within your community
- Environmental benefit vs. cost analysis
- California green approved building materials (generally Tier 3)
- Creates property tax revenue
- Facilitates reintegration and economic development
- HOA Community
- Measurable outcomes for city census



CalVet REN Communities: Filling the Housing Gap

City	Avg. 4 Bedroom Home Value	REN Sales Price	Avg. Rent for One Bedroom	REN Avg. Mortgage + Taxes + Insurance
Sylmar	\$330,000.00	\$266,000.00	\$1,250.00	\$1,138.00
Santa Clarita	\$360,000.00	\$286,000.00	\$1,704.00	\$1,560.00

CalVet REN Communities in Development

Dates	Community	City/County	# of Units
2013 - 2014	Sylmar	Los Angeles	12
2014 - 2015	Jurupa Valley	Riverside	26
2014 - 2016	Centre Pointe	Santa Clarita/L.A.	78
2015 - 2016	Palmdale	Palmdale/L.A.	50
2015 - 2016	Riverside	Riverside	12

**WE PROVIDE
HOME LOANS
USED FOR
CONSTRUCTION!**



Affordable Homeownership for Veterans



A program where the California Department of Veterans Affairs (CalVet), together with affordable home builders, is bringing affordable home ownership to veterans who have low income. The CalVet REN (Residential Enriched Neighborhood®) program utilizes the Enriched Neighborhood® model. This model provides permanent housing in a neighborhood context (12 homes or more) that focuses on moving low income families up into middle class through specifically designed services for veterans and their families. For a veteran to buy a home in a CalVet REN community, he/she must accomplish 2 things; (1) qualify for a CalVet Home Loan (approval is not based solely on FICO scores), and (2) Complete 500 Hours of sweat equity by both building his/her home and completing no-cost self-sufficiency training and courses. The training and courses are provided by community partners and include the following:

Enriched Neighborhood® Services

Required Classes:

- Planning a Budget
- Managing Credit
- Home Repair
- Understanding Insurance

Optional Classes:

- Funding/Grants for College
- Home Safety (Poisons/Environment)
- Certified Emergency Response
- Tutoring
- Dental Screenings
- Computer Training

Veteran Specific Services:

- Military Benefits Counseling
- Financial Literacy
- Credit Rehabilitation
- PTSD/TBI Counseling
- Veteran-to-Veteran Mentorship
- My TIME (*Trauma Informed Military Enrichment*)
 - *Equine & Canine Therapy*
 - *A Window Between Worlds Therapeutic Art*
 - *Vision Boarding*
 - *Community Biography Building*

Contact us to discuss a CalVet REN Community in your city!

(855) 421-7979

www.calvet.ca.gov/calvetren

