

We Need You

To make this project an ongoing success we need your contributions. Your donations fund this project and your donations are tax deductible.

These donations are completely separate from parish planned giving. The house is maintained by generous parishioners who give willingly of their time and their talents at working bees, primarily before a new family moves in.

Monetary support is also essential. The Tahi Terrace project is run on behalf of the Bishop of Auckland by the Home Ownership Support Team (*HOST*) which has operated as an independent committee since the scheme was set up.

This project has made our parishioners a little more aware of the plight of families who would never achieve home ownership on their own. Your donations *can* make a difference.



INFORMATION REQUEST

TAHI TERRACE HOME OWNERSHIP SUPPORT TEAM

***PLACE IN THE DROP BOX
OUTSIDE THE PARISH OFFICE.***

You Can Help

Your contributions for this worthwhile project would be greatly appreciated.



Parish of Our Lady of Lourdes

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TAHI TERRACE HOME OWNERSHIP SUPPORT TEAM

Chairperson: Joop de Mooy

Secretary: Anne Vinkenvleugel

TAHI TERRACE

Home Ownership Project



**Helping to make Home
Ownership a reality for families**

Our Beginnings

In 1988, the Parish of Our Lady of Lourdes, Glen Eden, responded to the Diocesan Pastoral Council's plea on behalf of homeless families, by purchasing a house at 18 Tahī Terrace.

The house itself was solid but had been badly fire damaged. Glen Eden parishioners worked hard to make it liveable. It was purchased for \$80,000 in the name of the Catholic Bishop of Auckland, and a mortgage, payable over 25 years, was arranged.

The house is administered on behalf of the Bishop by an independent board. Our first couple, with three children, arrived in September 1989 and bought their own home in December 1992. Our second couple, with five children, arrived in February 1993 and bought their own home in September 1996.

Ever since those early days, most families, although not all, who were participating in this scheme have managed to buy their own family home.

A longer stay compared to the early days, highlights the rising price of home ownership, now more than ever beyond the reach of many New Zealand families.

How it works

Through a selection process we find the next family keen to participate in our scheme. Our only stipulation is that the family includes children and must, at the end of their time in Tahī Terrace, have enough income to support a mortgage.

The Home Ownership Support Team (**HOST**), signs them up to a standard tenancy agreement at market rental; they also sign a budgeting agreement and a special rent rebate agreement which states that, provided they use the money as a deposit on their own home, HOST will reimburse the greater part of their rent at the time they purchase their own home.

A portion of their rent is retained to help pay for our own outgoings on the property. If the tenants breach the agreements, they forfeit their rights to the reimbursement of rent paid.

Our families rent Tahī Terrace for a maximum period of four years; however if mutually agreed this time period could be shortened or extended under certain circumstances.

Rents must be set at a realistic figure, since proof (which HOST supplies) that the family has regularly paid substantial rent is necessary to persuade a bank to grant a mortgage. Our maintenance costs on Tahī Terrace, plus the cost of rates, are paid for by regular contributions from parishioners.

Please join us if you can! After 25 years in operation, though we still have some of the original generous donors, our donor list has shortened through death, moving from the parish and change of circumstances. This should allow us to continue this very worthwhile project.

Our rationale

Many families cannot afford to pay market rents and, at the same time, save money for a deposit on a home of their own. Rising rentals, or sale of the rented premises by the owner, often force families to move to cheaper areas or double up with relatives, with resulting health problems and children forced to change from school to school and sometimes dropping out.

Under our scheme, owning their own home becomes an achievable goal. The rent on Tahī Terrace is fixed at a realistic figure, such as the family would have to pay on a mortgage. This rent is set for the full term of the tenancy, thus doubling as a compulsory savings scheme.

It takes some months for people who have been in emergency or unsatisfactory housing to become settled and feel that they are part of a community. Helping with this is a part of the responsibility of HOST. HOST does not give handouts. It works in partnership with families who must prove that they can be good tenants and reliable payers and therefore viable future homeowners.



I would like to receive further information about this scheme. Can you please contact me:

Name:

Address:

Phone or Mobile

Email: