



Annual Report

Fiscal Year

2023

The Methow Housing Trust develops and preserves permanently affordable, quality housing for residents of the Methow Valley.

In taking stock of the past year, I'm once again in awe of the progress our community is making toward addressing the housing needs of our local residents.

As you scan the numbers and stories in this annual report, please take a moment to celebrate the progress your engagement and investment has contributed to, and consider how you'd like to participate in helping with next steps!

Through the coordinated efforts of the Housing Solutions Network, the Towns of Winthrop and Twisp, and Methow Housing Trust, we now have a clear handle on the number of housing units needed (~430) to create a healthy and local's-friendly housing ecosystem for our community.

Thanks to your support, MHT is already halfway toward our goal of building over 100 permanently affordable, resale restricted homes for local residents by 2030! We are also thrilled for our partners at the Housing Authority of Okanogan County that they have been awarded an \$8.5M grant, which will allow them to complete the 22 apartment units we've planned for at Cascade Meadows North! Thank you for your trust, your participation and your investment in MHT's timely mission. Keep an eye out for announcements for tours of the nearly completed Evergreen Loop neighborhood in Twisp (12 homes), and the shovel-ready Cascade Meadows North neighborhood in Winthrop (24 homes, 22 rental apartments).



With gratitude and conviction,
Danica Ready, Executive Director

2023 Strategic Priorities

Keep building quality homes to meet the growing demand for affordable homeownership

- Design and construction teams are now reliably delivering 8-10 houses per year.
- With a wait-pool of 61 local families, the need to keep moving as fast as we can is clear.
- Grow the MHT portfolio of permanently affordable homes to 100 by 2030!

Acquire land for future housing needs

- Acquired land to keep us in full production through 2027 (Evergreen Loop and then Cascade Meadows North).
- Planning for the future with the Methow Conservancy on Sunny M.

Broaden our reach

- Expanded eligibility requirements to include the growing group of community members who have been priced out of market homeownership.
- Remain focused on outreach efforts, working to ensure all those who are eligible are aware and well supported.

Be ready for the next big opportunity

- Partnering with the Housing Authority of Okanogan County on Cascade Meadows North establishes a model for creative partnerships to be built upon.
- Partnering with the Methow Conservancy on planning for the Sunny M project.

MHT's 2030 Vision



100 permanently affordable MHT
homes for local residents

2017-2023 IMPACT

The Methow Housing Trust, by the numbers

developed

49

permanently
affordable homes



supported by

613

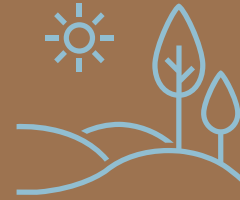
households & **86**
local businesses



20

acres held in
trust for housing,
valued at

\$5M



\$17M

invested in
permanently
affordable housing

created
stable,
quality housing for

88

members of the
community



100

MHT homes in the
Methow Valley by
2030





Cascade Meadows North

In 2023 we completed site development (roads, utilities, site grading) on 8 acres in Winthrop. In Summer 2024, we will begin construction on 24 single family homes. The Housing Authority of Okanogan plans to develop 22 rentals through our partnership agreement.



Evergreen Loop

By the end of this Summer (2024), construction of 12 single family homes will be complete and by Fall, all 12 homes will be occupied by their new owners.

THE TEAM

MHT Staff



Danica Ready
Executive Director



Simon Windell
Chief Operating Officer



Erika Krumpelman
Housing Advocate



Joel Reid
Stewardship & Project Manager



Sarah Thomas
Outreach & Membership Coordinator



Tiffany Ban
Communications and Development Coordinator

MHT Board

- Rocklynn Culp, President
Don Linnertz, Vice President
Phil Davis, Treasurer
Teresa Mitchell, Secretary
John Bliss
Maddie Eckmann
Callie Fink
Laura Grignon
Katie Leuthauser
Chris Moore
Nancy Nash-Mendez

Development Partners



Home Design Partner



Home Construction Partner



Site Development & Infrastructure Construction

2023 Financial Summary

2023 was another big year for the Methow Housing Trust.

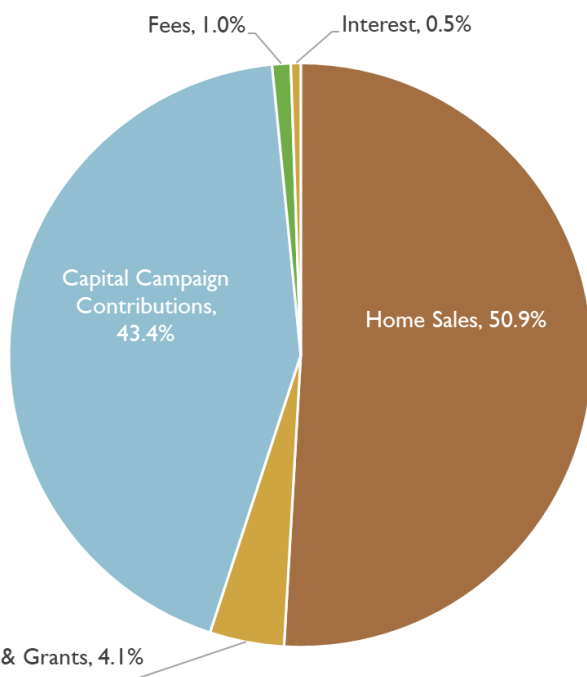
We completed the Cascade Meadows North infrastructure, which is a huge milestone, providing the groundwork for 24 MHT homes and 22 rentals through the Housing Authority of Okanogan County.

We continue to build 8-10 homes per year, while also exploring opportunities to add neighborhoods to our pipeline.

We sold homes consistently through the year – including two resales – which was the first time that MHT had gone through this process. This resulted in two more happy MHT homeowners, further validating the positive outcomes of the CLT model of leveraging initial investments to create permanent affordability.

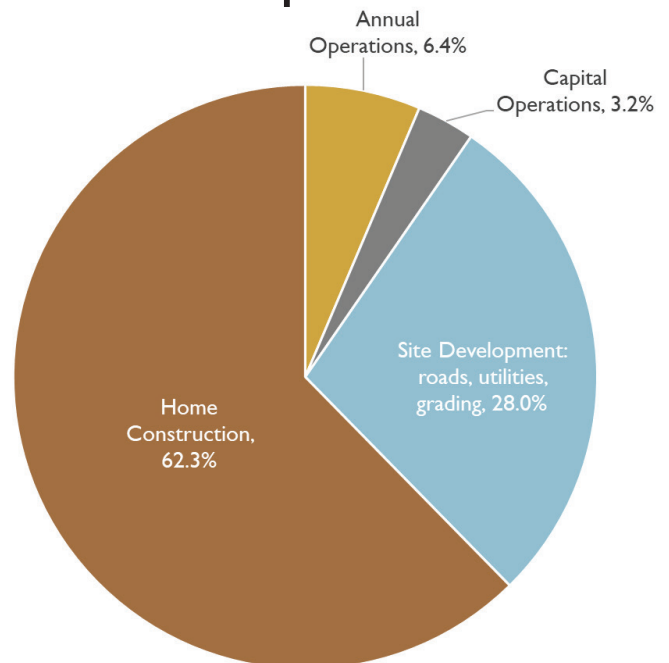
MHT's 61 person wait pool continues to grow, which means that we have work to do for years to come. Thanks to extraordinarily generous community-wide contributions, we are on track for our Vision 2030 goals.

2023 Income



\$5.49M
Total Income

2023 Expenses



\$4.93M
Total Expenses



HOMEOWNER PERSPECTIVES

FAMILIES • LOCAL WORKFORCE

SMALL BUSINESS OWNERS • SENIORS



“The greatest service that MHT provides is it keeps the community at large much more representative of who has lived here in the past and who will continue to live here in the future. A lot of rural west communities are dealing with the same issue as the Methow. Those communities didn’t get on top of housing early enough. I appreciate that MHT is ensuring that folks can keep living here.”

LIAM & CLAIRE



“I never thought that I would be able to buy or live in a house ever. Owning a home through MHT is a lovely experience that has enriched my life greatly. My house isn’t on wheels anymore. I don’t have to move again. Having a permanent roof, running water, space to bring people together, all these things bring me joy.”

DARA



“Homeownership honestly feels liberating. For the first time in my life, I feel totally stable. I pay less for my mortgage, insurance, and taxes than what I was paying for my rental, and my electric bill is nominal since the home is so energy efficient. That difference in savings can now go towards my retirement. Owning a MHT home enables you to make dreams for your future. It helps you to dream more.”

PAM

SCAN TO SEE MORE FROM MHT HOMEOWNERS

