



# Atlanta Habitat Celebrates **Black History Month** *Habitat Happenings*

SPRING/SUMMER 2021

## launch!

### work for yourself to create financial flexibility

It's a new year, and we're still in the thick of the pandemic. Some homeowners are using this time to learn something new, try something different and fire up a great idea. Like Jameka, who stayed optimistic and created multiple streams of income, some homeowners found a bit more flexibility when they needed it.

"I have a full-time job in retail that I enjoy, but when I got furloughed, I started a new business using the skills I learned participating in and winning the Launch! competition," Jameka said. Her custom balloon bouquet business turned into a lucrative idea at just the right time.

Atlanta Habitat suspended Launch! as we got our bearings and figured out how to best navigate safely in the pandemic. We offered an 8-week series that helped participants develop a solid business plan. Be on the lookout for similar classes this year. Launch! gives homeowners valuable tools, education and business advice from other thriving entrepreneurs. This year it returns as an online event on March 25, 2021, 6-8pm.

The first event in the Launch! series is [Boss Talk](#). Local entrepreneurs will share their experiences starting and running a successful company. Aspiring business owners get real-world knowledge on navigating business ownership, including developing an effective plan, learning how to access capital and market their products and services to customers.

"Boss Talk is open to anyone interested in owning a business, starting a side hustle or learning more about business in general," says Melissa Klein, Atlanta Habitat's family services director. The series finale is a friendly but fierce competition for valuable prizes. "It's kind of like Shark Tank in that entrepreneurial homeowners



have an opportunity to pitch their business ideas to a panel of judges," Melissa says. "We also offer Operation HOPE classes that teach valuable skills to business owners, publish a bi-monthly e-blast and maintain a lending library for people who are interested in learning about entrepreneurship.

Be sure to mark your calendars for March 25 and plan to join us via Zoom for Boss Talk. For more information, visit [atlantahabitat.org/bosstalk2021](https://atlantahabitat.org/bosstalk2021) or to register.

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**Build. Thrive. Grow.**

#### CONTACT INFORMATION

824 Memorial Drive SE  
Atlanta, Georgia 30316  
404.223.5180  
www.atlantahabitat.org

**Habitat Happenings** is produced twice yearly for Atlanta Habitat homeowners.

#### FAMILY SERVICES STAFF

Megan DeCantillon, ext. 244  
Education Coordinator

Jacoly Garcia, ext. 133  
Financial Education Program Coordinator

Stefanie Gough, ext. 139  
Home Repair Program Coordinator

Dorothy Hammond, ext. 124  
Family Services Outreach Manager

Michelle Henkel, ext. 116  
Family Services Senior Manager  
& Legal Counsel

Tina Marie Jones, ext. 104  
Community and Homeowner  
Resources Coordinator

Melissa Klein, ext. 163  
Family Services Director

Renea McCrary, ext. 126  
Paralegal

Paola Montalvo, ext. 177  
Family Services Coordinator

#### EDITORIAL TEAM

Jill Strickland Luse, Executive Editor  
K. Anoa Monsho, Editor  
Yasmin Harrell, Contributor

#### PHOTOGRAPHY

Toshe' Byrd  
Kayla Ford  
Yasmin Harrell

#### CONSULTANT

Melissa Walcott

#### OUR MISSION

Atlanta Habitat for Humanity transforms communities by acting as a catalyst for neighborhood revitalization through education, innovative development, partnerships and long-term relationships with families.



In a pandemic, everyone is "laser-focused" on their money. In this issue of *Habitat Happenings* we focus on not only your immediate needs, but building wealth on the foundation of homeownership. You've already overcome so much, learned a ton and achieved something priceless: you own a home! That is something to celebrate and build upon this year. The increasing demand for housing in Atlanta means that some Atlanta Habitat homeowners are receiving inquiries about selling their homes. Before making a momentous decision, please take the time to think carefully about the best option for you and your family. We recently sent a postcard outlining what to consider in these decisions. If you need a sounding board, we're here for you.

There are many opportunities and decisions ahead of us in this new year. During Black History Month, as we celebrate those upon whose shoulders we stand, make 2021 the year to learn more about building wealth and take steps, even baby steps, to creating a strong financial future. Start where you are, set and refine your goals and be persistent and optimistic.

I join you in being very hopeful about what lies ahead for us. We are not the only generation who had to struggle to make our dreams come true. As you share family history stories with your children, remember to count yourself as a trailblazer too! As you look to a future beyond this pandemic, I encourage you to build your personal and financial assets and allow your mindset to expand so that you can build a foundation on which to grow and thrive—even in a pandemic.

To better days as we Build. Thrive. Grow.

Lisa Y. Gordon, CPA  
President and CEO





# really want to sell?

think twice and be smart about it!

It's no secret that it is hard to find attractive and affordable housing in Atlanta. Such a home is valuable and can be the foundation of family generational wealth-building if it is well maintained and thoughtfully stewarded. According to Clark Howard, real estate investors keep an eye out for where Atlanta Habitat is building because they know there's a chance that the neighborhood will rise in value. Homeowners have been receiving mail, texts and knocks on their doors from investors looking for bargains. The time might not be right for the homeowner to sell, but some offer quick closings, fast cash and a hassle-free experience. Not so fast.

"You never want to take an offer out of the blue unless you've done your due diligence," says Tia McCoy, Atlanta Habitat's neighborhood engagement director. Tia is a real estate agent herself, uniquely qualified to share information and resources to help homeowners make an educated decision. She doesn't act in the capacity of a real estate professional for Atlanta Habitat; however, she knows what questions homeowners should ask before committing to anything.

"The first and most important thing to consider is where are you going to live as affordably as you do now?" she asks. "For example, your home is paid off, and someone offers to buy it for \$50,000 or more than you originally paid for it. Will that be enough money for you to buy a new home without a mortgage and pay the fees associated with selling a house and move-in costs, etc.? Your rough calculations may reveal that selling your home might put you in the hole." Also, homeownership gives you tax savings that you don't get when you rent.

Another question to answer: Are you getting fair market value for your home? Using a trusted, licensed Realtor can assist with this determination and the legal, contractual process along the way. Otherwise, you could lose tens of thousands of dollars.

Have you prepared for a move? If you decide to rent, there are several things you should consider:

- Credit rating
- Deposits
- First and last month's rent
- Income qualifications
- Moving expenses
- What type of rental community will fit your family's needs (corporate-owned or individually owned, single-family home or multi-family housing)

## If purchasing another home, have you:

- Researched the current homeownership market
- Obtained pre-approval from a financial lender
- Accounted for the down payment and closing costs which can be significant, depending on the type of loan
- Researched the neighborhood
- Budgeted for any repairs or maintenance, if moving to an existing home

Just as it has taken time to build the wealth you have in your home; there needs to be time to educate yourself on your next move. This decision may impact you, your children and your grandchildren. Want to talk a potential sale over with us?

Email Tia at [tia.mccoy@atlantahabitat.org](mailto:tia.mccoy@atlantahabitat.org).



# the time is always right to invest in your future

If you can comfortably pay your bills, have ample emergency savings, very manageable debt, and you're already saving for retirement, it might be the perfect time to open an investment account. A great way to build wealth over time is by investing in the stock market. It is as easy as opening an account online. Atlanta Habitat offers a virtual class, Stock Market 101 and 201, to homeowners ready to learn about the #2 way regular people build financial security and wealth. As a homeowner, you've got #1 handled.

"Investing is important because it is one of the quickest ways to build financial independence and financial freedom," says Chad Velde-Cabrera, who has been teaching Atlanta Habitat homeowners how to invest for two years.

Here are some frequently asked questions Chad receives from interested homeowners:

## **What's the best way to get started if I only have, say, \$100 to invest?**

With \$100 to invest, I suggest opening up a Roth IRA through Vanguard, Fidelity, or Schwab (the companies are very similar) and investing in a low-cost S&P 500 or total stock market index fund. Both funds give you ownership of most of the stock market companies. Try to invest some money every month, and it will start to grow.

## **How long do I need to leave my money in the market to make a good profit?**

Leave your money in the market until you need to use it in retirement. Long-term investing (5-50 years) gives your money the time necessary to develop compound interest.

## **How do I get started?**

I will be offering several free courses about financial freedom, stock market investing, and the psychology of money through Atlanta Habitat for Humanity in 2021. Please register for the classes or contact me at [velde.chad@gmail.com](mailto:velde.chad@gmail.com) with your questions on investing or financial freedom. I often meet with Habitat homeowners to help them think through their financial goals and to develop a strategy for building wealth.

One of the best investments anyone can make is growing their knowledge base. Lifelong learning brings many benefits, including helping you build wealth and thrive in every way. The next Stock Market 101 class is 9 – 11 a.m., March 6. The second class in the series, Stock Market 201 class, is 9 – 11 a.m., April 17.

To register or learn more, subscribe to Atlanta Habitat's Homeowner E-blast or contact Jacolvy at [jacolvy.garcia@atlantahabitat.org](mailto:jacolvy.garcia@atlantahabitat.org).

Disclaimer: Atlanta Habitat staff and volunteers are not finance-subject matter experts or licensed to give investment advice. Financial classes are for educational purposes only.





# sofu!

## Atlanta Habitat Expands To South Fulton

South Fulton County is a diverse hub of interesting neighborhoods, unique shops, eateries and entertainment, with Hartsfield-Atlanta International Airport as the vortex. This spring, we will join this area's renaissance with the Atlanta Habitat ReStore and Service Center's opening on Old National Highway. The pandemic delayed our expansion last year; however, our connection to neighborhoods didn't waiver.

"Our partnerships with our neighbors in South Fulton are key as we make significant investments in South Fulton," says Lisa Gordon. "Along with our new center, we're building homes in East Point, Fairburn, South River Gardens and our new development in Browns Mill."

Details about the opening will be announced soon. In the meantime, the [Atlanta Habitat ReStore](https://shopatlantarestore.org) on Memorial Drive or online at [shopatlantarestore.org](https://shopatlantarestore.org) is open to the public.

# keep it low

## mortgage exemptions save money

Mortgages, even affordable ones, fluctuate from time to time. When property taxes go up, it can signal a rise in your home's value, but why pay more in taxes than is required? During COVID, it became apparent how beneficial owning an affordable home really is. It's wealth-generating to find ways to keep it affordable.

"A home is where we make memories and is the heart and sanctuary of the family," says Atlanta Habitat's Homeowner Financial Services Manager, Paul Tomlinson. "And, homeownership is also a tool that can help families build wealth over time." Homestead tax exemptions help to shield a portion of a home's value from property taxes. This lowers the cost of homeownership, helping to make and keep the home affordable.

Additionally, homeowners over the age of 65, military veterans, and people with full medical disabilities are eligible for further property tax relief. New homeowners who recently closed on their mortgages have until April 1 to file



a homestead exemption. If you live in one of the Historic Westside communities including Ashview Heights, Atlanta University Center, English Avenue, Just Us, Vine City, and Booker T. Washington communities, Westside Future Fund has an Anti-Displacement Tax Fund that pays tax increases for qualifying legacy homeowners. For more information about the fund, email [info@westsidefuturefund.org](mailto:info@westsidefuturefund.org) or call 678-902-7889.

To learn more about Fulton County tax exemptions, visit [fultoncountyga.gov/property-and-vehicles/property/homestead-exemptions](https://fultoncountyga.gov/property-and-vehicles/property/homestead-exemptions).



# grow your home's value

## how thoughtful landscaping adds to your wealth

Planting flowers, growing vegetables, and spending time landscaping is a wonderful way to bond with your family and invest in the beautiful home that you built. Landscaping is an investment that pays off immediately and over time. For example, flowering shrubs bought while they are a foot-tall grow quickly, multiplying blooms year over year. That \$20 investment could potentially add hundreds or thousands of dollars of value to your home, and you get to enjoy it.

“Gardening is a soothing, satisfying and timeless hobby that can help you save money on fresh and healthy produce. It’s also an engaging way to teach children how certain foods are grown,” says Davis Bishop, Atlanta Habitat’s landscape architect. Davis is passionate about the values and perks that come with nurturing gardens and lawns. “Some things take a lot of time to accomplish, so you do them bit by bit, like landscaping the backyard to be a comfortable outdoor room,” he says. “But simple things, like planting perennials that come back bigger and better every year and annuals that provide a pop of color alongside lawn maintenance, make a huge difference.

Jacqueline Otey couldn’t agree more. Winner of Atlanta Habitat’s garden contest last August, and also a winner of the second Launch! entrepreneurial contest with her body care line Butter Me Up by JRena, Jacqueline says she learned to love gardening as a child and loves nurturing and expanding her home’s varied gardens. “I grow hostas, elephant ears, different species of lilies, roses, gardenia, sago palm and shrubs, and two raised beds for vegetables and

herbs,” she says. That’s just outside. “Inside, I have pothos, birds of paradise, snake plants, spider plants, lucky bamboo, ZZ plant, Chinese money plant, and fiddle leaf fig. I should stop here because I didn’t realize how much my love of plants has grown!” There are many how-to resources online, and Atlanta Habitat has a partnership with the [Georgia Master Gardener’s Association](#). They help educate the public about how to create beautiful gardens.

Last year taught us all to find unique ways to spend our time sheltering in place, and what better way to take care of your beautiful home than to grow delicious fruits, vegetables and vibrant flowers? Landscaping will not only increase your home’s curb appeal and value, but studies show that a healthy, vibrant yard can reduce stress and improve physical and mental health. As a bonus, you can often find bargain landscaping supplies at the ReStore and support Atlanta Habitat at the same time!

To receive our monthly announcements:  
[megan.decantillon@atlantahabitat.org](mailto:megan.decantillon@atlantahabitat.org).

To receive our bi-monthly  
business-focused E-blast:  
[tinamarie.jones@atlantahabitat.org](mailto:tinamarie.jones@atlantahabitat.org)

