



December 2004

A newsletter of the Waco Community Development Corporation, a Christian-based organization committed to promoting housing, economic, and community development throughout Waco.

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Vision

When you drive down the street you see a mixture in size of well maintained homes, neighbors taking care of neighbors and a place that anyone can call home.



Small Steps towards a DreamHome

Have you seen the great work that is happening to an old historical home on 13th street? We were blessed to be a part of helping a family find their dream home.



It all started about 3 months ago when Nola came into the office asking for help to find a home. She was tired of renting and wanted a home of her own. We sat down and talked about what she could afford and how to go about it. We found a boarded up house that the City had been trying to sell for some time. Some people saw dirt and rotten wood. But Nola saw a palace. Nola has four children that she is raising by herself, but she is blessed to have brothers and sisters that live in Waco that are skilled at restoring old homes.

We were able to work with Nola in buying the house from the City of Waco and put in her contact with several contractors to help her along with the process of renovating her home. Her brothers and sisters are all helping with the restoration. Also, we were able to introduce a Baylor Leadership group to Nola. They have been taking some of the small steps with Nola by helping to scrape and paint the outside of the house.

The wiring and plumbing are in progress and she is hard at work restoring her house, taking little steps as she goes.



To make this story even better is that when she is done, she will have a house that is fully paid for.

This is a great story of a determined family and a few helpful groups turning a tagged house into a palace. I can't wait until she gets finished this spring.

Another Home starting up at 810 N. 13th



“Watch out for the Grinch” - Mike Stone, Executive Director

Christmas is almost here and we have accomplished a lot this year at Waco CDC. We have helped a lot of families get into homes, connected groups to assist existing homeowners, helped to clean up the neighborhood and collaborated on several community projects.

However, I see signs around town that the Grinch is out and trying to subtly steal Christmas from folks. The Grinch that I see is not as direct as going into homes and taking the presents as in the TV show. The Grinches that I see are those that are opening up the “eight-liners” or “spin and win” places in our neighborhoods. These places tell our youth that they can get something for nothing which is misleading our youth. Instead of Sit and Spin, I encourage people to Sit and read. This way we strengthen our youth’s minds and do something positive.

I also see the Grinch in the “Christmas Loans” places, promising \$500 loans for Christmas while charging \$75 for this service based on someone’s perceived tax refund.ouch. . I encourage people to keep the money that they worked so hard for, have a reasonable Christmas celebration and then take the \$500 when they get the refund and use it for a later Christmas celebration at that time. Instead of giving that \$75 to the Grinch, use it for an extra Christmas present. I could buy a DVD/VCR combo with that \$75.

So this Christmas watch out for the Grinch, be wise where you spend your time and be careful with your money.

God Bless



Welcome

We want to Welcome to Waco CDC Abby Sobel and Walker Moore. Abby is our Admin. Volunteer. She helps out in the office taking care of the phones and clerical work. Walker is our Volunteer Coordinator as a Work Study student at the office. He is working part-time at our office while he is attending Truett Seminary.

Welcome Abby and Walker.

Workforce Housing Builder

Waco CDC is excited to let you know that we have another bulder in constructing "workforce" housing in North Waco. Independent builders, Martin and Collins, are in the progress of finishing up the construction of their house in the 1100 block of N. 14th. It is a cute country style house, 1200 sq ft house with 3 bedrooms and 2 baths. Come by and see the hard work of a new builder in North Waco.



We're putting more neighbors into neighborhoods.

Credit Reports & Credit Scores

by Darrell Abercrombie

It's a good idea to check your Credit Report for accuracy every year. Reporting errors are very common and can be quite embarrassing if not corrected. One small error on your credit report can bring your Credit Score down.



What is a Credit Score?

A Credit Score, also known as Beacon Score, or FICO, is an estimate of your credit value to lenders. It is the information lenders use to determine your credit & interest rates. The Credit score is based on your personal credit history and can change easily, for better or worse.

What Affect My Credit Score?

Positive

Steady Work Employment
Timely Bill Payments
Few Requests for New Credit

Negative

Periods of unemployment
Excessive requests for New credit
Bankruptcy, Collections,
Judgements, Defaults, Liens,
Foreclosures
Late Bill Payments

What are the Numbers?

Credit Scores range from 300 – 850. The higher your score the better interest rate you will receive. Credit Scores below 500 are referred to sub-prime lender who charge higher fees and higher interest rates.

How do I get a copy of my Credit report?

It may cost you \$10 – \$15 to get a copy of your credit report, but if you have been turned down in the last 60 days for credit, you may obtain a FREE copy of your report by contacting the three main credit bureaus.

Experian	Equifax	Trans Union
P.O. Box 9595	P.O. Box 740241	2 Baldwin Place
Allen, TX 75013	Atlanta, GA 30374	P.O. Box 2000
800-397-3742	800-997-2493	Chester, PA 19022
www.experian.com	www.equifax.com	www.transunion.com

Please keep in mind; Credit Bureaus are simply recording agencies that are paid by those seeking your credit report. They do not have legal powers over you, and they are usually easy to work with. It takes time to make sure your information is being recorded correctly, and not doing so can be costly to you & your family.

Adapted from Michelle Jones, 2004 Better Budgeting.



Want to Know More About How You Can Make a Difference?

Your help is needed! From financial donations to using your professional expertise to folding newsletters, your efforts help our community. Give us a call at 235-7358 or check out the web site at <www.WacoCDC.org> Mike Stone is also available to speak to your group about the efforts of Waco CDC.



Keep watching for news about our Sullivan House

**2nd Greatest Commandment:
"to Love Your Neighbor
as Yourself"**

We're putting more neighbors into neighborhoods.

Don't Leave it on the Table

Have you ever heard the saying "Don't leave any money on the table"? Unfortunately, there are some folks in Waco that are doing just that. They are leaving money on the table because they haven't filled their homestead exemption. This can mean several hundred dollars that they are having to pay each year.

In 2002, Waco CDC found at least 37 of the families in our neighborhood had not filled their homestead exemption. We sent them all a letter and an application form. We were delighted when 14 of them filled for their exemption and saved themselves money.

This year, we are looking again and have found 43 people that might be able to apply. We are sending them a letter and the exemption form and hope that they will take advantage of it as well.

The same thing may apply to you. So take a look and make sure that you have filled. The filing process opens in January and closes in April. If you have any questions give us a call at 235-7358 and ask for Abby.

Don't leave the money on the table....put it in your pocket.

By the Numbers

Housing:

New Homeowners:	11
New Homes:	5
Renovated:	2

Opportunities:

Contacts:	723
Counseled:	173
Active:	83

Maintenance:

Volunteers:	658
Vol. Hours:	5034
Lots Mowed:	452

A BIG THANK YOU to all of our new financial partners. If you aren't yet a partner give us a call 235-7358.

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