

# Hayden Homes committed to affordability

By Jim Cornelius *EDITOR IN CHIEF*

Affordability is at the core of Hayden Homes' mission.

Hayden Homes' Regional Director Chris Davis notes that the goal of each community is to build at "the highest quality at the lowest possible cost" in order to serve underserved rural markets.

Starting home prices are based on the area median income threshold in a community rather than being driven by market rate of the homes. In turn, Hayden Homes' homes are virtually always "the most competitively-priced homes in all of the communities we build in."

The commitment to affordability is especially apparent in Hayden Homes' McKenzie Meadows Village project, which is now underway in Sisters. The 195-plus-unit development combines 116 single-family detached homes, 18 single-family attached/townhomes, and 61-65 multi-family units plus 3.32 acres of open space, and recreational amenities and supporting infrastructure.

Among the homes built in the three-phase development will be 10 homes dedicated to affordable housing for families qualifying at the Department of Housing and Urban Development (HUD) threshold of 80 percent or below of Adjusted Median Income (AMI). The homes are being made available through the First Story program, Hayden Homes' non-profit charitable arm.

"What we're doing in Sisters is the largest, most impactful project the nonprofit has done," said First Story Executive Director Claire Duncan.

Three families have been selected for First Story homes in the initial phase of the project, which is expected to take three years to complete.

"All three families are the first in their families to own their own home," Duncan said.

Two of the three families currently live and work in Sisters.

The nonprofit First Story reached out into the Sisters community to seek applicants and to



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help prospective homeowners prepare for the responsibilities and burdens of home ownership.

"Those families then participate in a homeownership class through NeighborImpact," Duncan said. "That's where we feel the magic really starts to happen."

First Story's affordable loan program provides zero-down, zero-interest, 30-year loans to qualified individuals purchasing their first home.

The First Story homes are triplex units — but they are only attached at the garage and do not share a living-space wall, giving them the feel of a single-family detached home.

They are 1,058 square feet with three bedrooms and two bathrooms.

"This is a brand-new home plan designed specifically for McKenzie Meadows," Duncan noted.

They come with appliances, air conditioning, fencing and landscaping in place.

"We sell all of our homes move-in-ready," Duncan said.

Since 1989, Hayden Homes has built over 16,000 homes in

underserved, secondary markets throughout Oregon, Washington, and Idaho, making them the largest privately owned new home-builder in the Pacific Northwest.

Economies of scale help to keep land and materials costs down so that Hayden Homes can be affordable to working families and first-time homebuyers.

Homes in McKenzie Meadows Phase I will run from 1,058 to 2,042 square feet with prices start in the upper \$200,000 range.

Davis said they're planning for a July grand opening for the development's model home.

While COVID-19 impacts have led to the sales and office staff working from home, it has not had significant impact on construction. Crews are out on the site daily, and the supply chain for materials has not been interrupted, Davis reported.

While the initial First Story homes in the development are spoken for, there are still opportunities for families to qualify for the next phases.

"We'll be accepting applications for the next homes we will be building at the end of this year," Duncan said.

Those interested may monitor the application process by visiting [FirstStory.org](http://FirstStory.org) and clicking on the "own a home" tab. There is a special section on McKenzie Meadows, which includes the floorplan for the units.

The wait to apply can be beneficial.

"It can take a year for a family to be ready," Duncan noted.

A prospective homebuyer can spend that time working on debt-to-income ratio and saving money to be prepared to become a homeowner.

Every time a Hayden Homes home is sold, one-eighth of one

percent of the sale price goes to First Story. The funds collected are distributed into the local community, where First Story makes charitable grants in support of community programs.

For the sale of a new home, Hayden Homes pays the percentage. When that first buyer sells the home, they pay the same percentage and so on, each time the house sells.

"Deschutes County is one of our largest recipients of this grant funding, so hundreds of organizations have received this grant funding," Duncan noted.

Hayden Homes and First Story have made considerable contributions to Sisters High School, the Sisters Kiwanis Food Bank, the veterans outreach programs, Central Oregon Council on Aging and many more projects and programs. Nearly 700 charities providing shelter, food, emergency relief and services to families in crisis, homeless teens and veterans have received a grant from First Story.

While Sisters may be one of the smaller communities Hayden Homes builds in, their footprint has been large. Their Village at Cold Springs development is now complete, and McKenzie Meadows Village — which Davis notes "is a pretty big project for us" — will add to the inventory of housing for the community.

Davis notes that the location of the development — right next to Sisters Middle School and Sisters High School, and close to the National Forest — make it a perfect spot for families.

Through their approach to building and the First Story program, Hayden Homes is offering an affordable opportunity to many families to call Sisters home.



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