

08/12/21

ROCKET MORTGAGE BY QUICKEN LOANS

Veteran Housing Fund

HELPING DETROIT VETERANS INTO PERMANENT HOUSING



Narrative Consensus

Veteran Flex Funds

2020 - 2021

Built For Zero.
COMMUNITY SOLUTIONS

ROCKET
Mortgage
by Quicken Loans


hand
HOMELESS ACTION NETWORK OF DETROIT

THE PROBLEM

Gaps in services can keep veterans out of housing

Programs exist to help veterans into housing, but the reality is there are gaps in these services. Rental subsidies are tightly regulated and there are many expenses they can't cover. For some veterans, the cost of a security deposit or application fee is enough to keep them out of permanent housing.

THE SOLUTION

Small amounts of money can make a huge difference.

The Rocket Mortgage by Quicken Loans Veteran Housing Fund aims to support veterans as they move into permanent housing by providing financial assistance in two ways:

Enabling veterans to move to permanent housing

Up to \$1,000 per household, which can be used for costs such as:

- Security/rental deposits
- One-time move-in assistance (ex: furniture, delivery)
- First month's rent
- Rental application fee
- Pet deposits

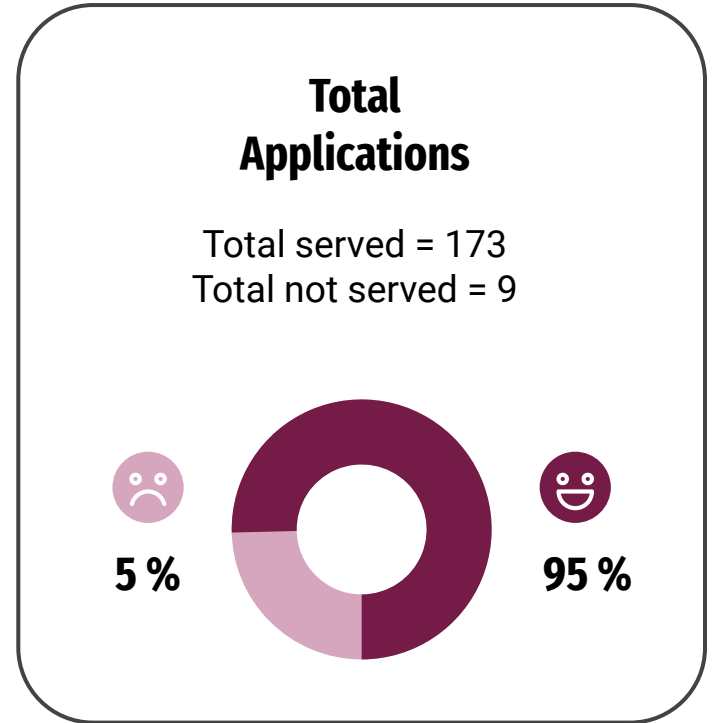
Supporting veterans as they make their house a home

The grant amount per veteran is \$1,000, calculated as roughly equivalent to one month's rent and utilities using local average rental market estimates, thereby creating a small savings for the veteran as they move from homelessness to permanent housing.

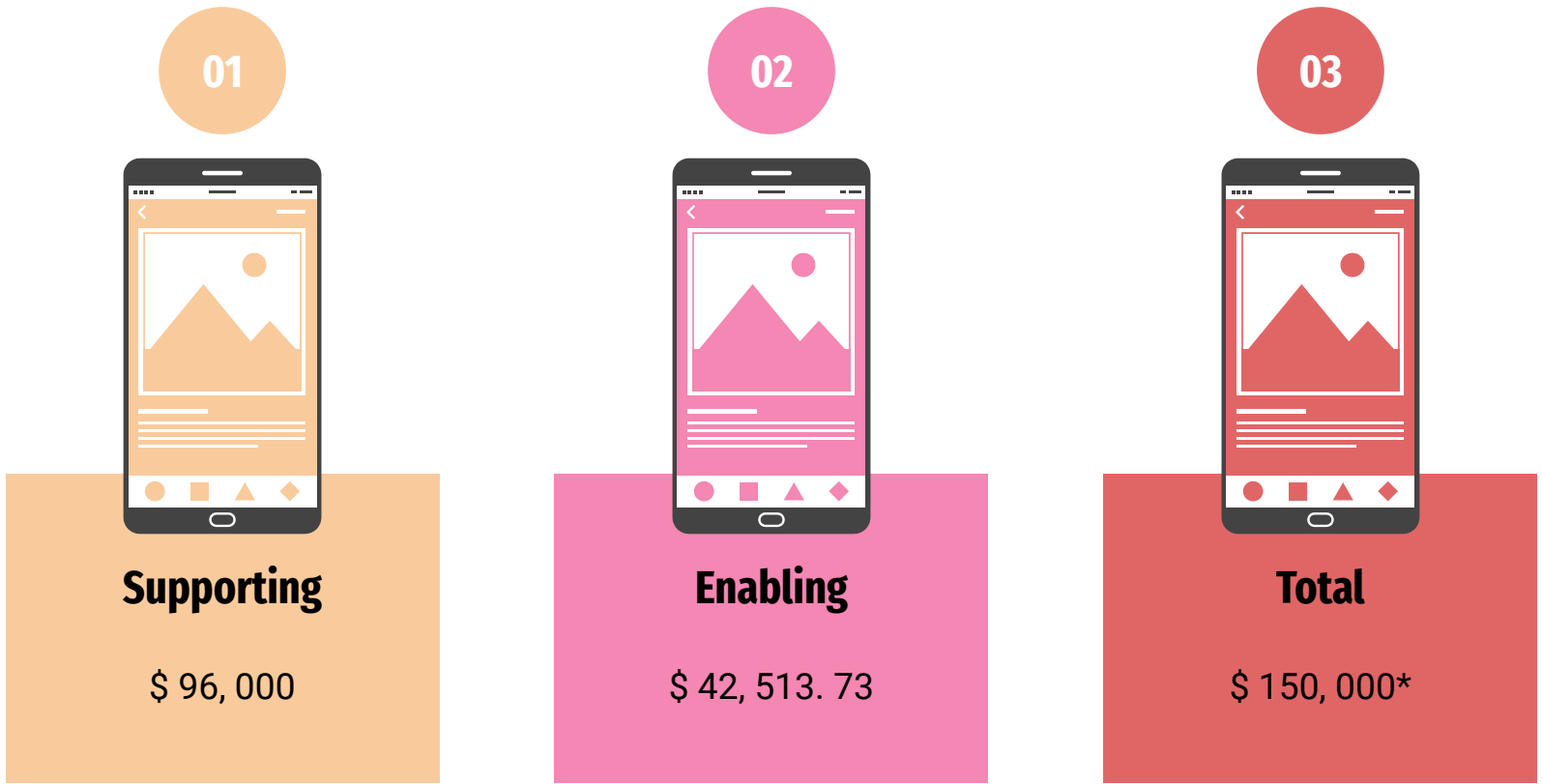
Up to \$1,000 per household, which can be used for costs such as:

- Setting up internet service
- Clearing back debts
- Purchasing cleaning supplies
- Setting up phone service
- Covering other expenses associated with setting up a household

Types of Funds

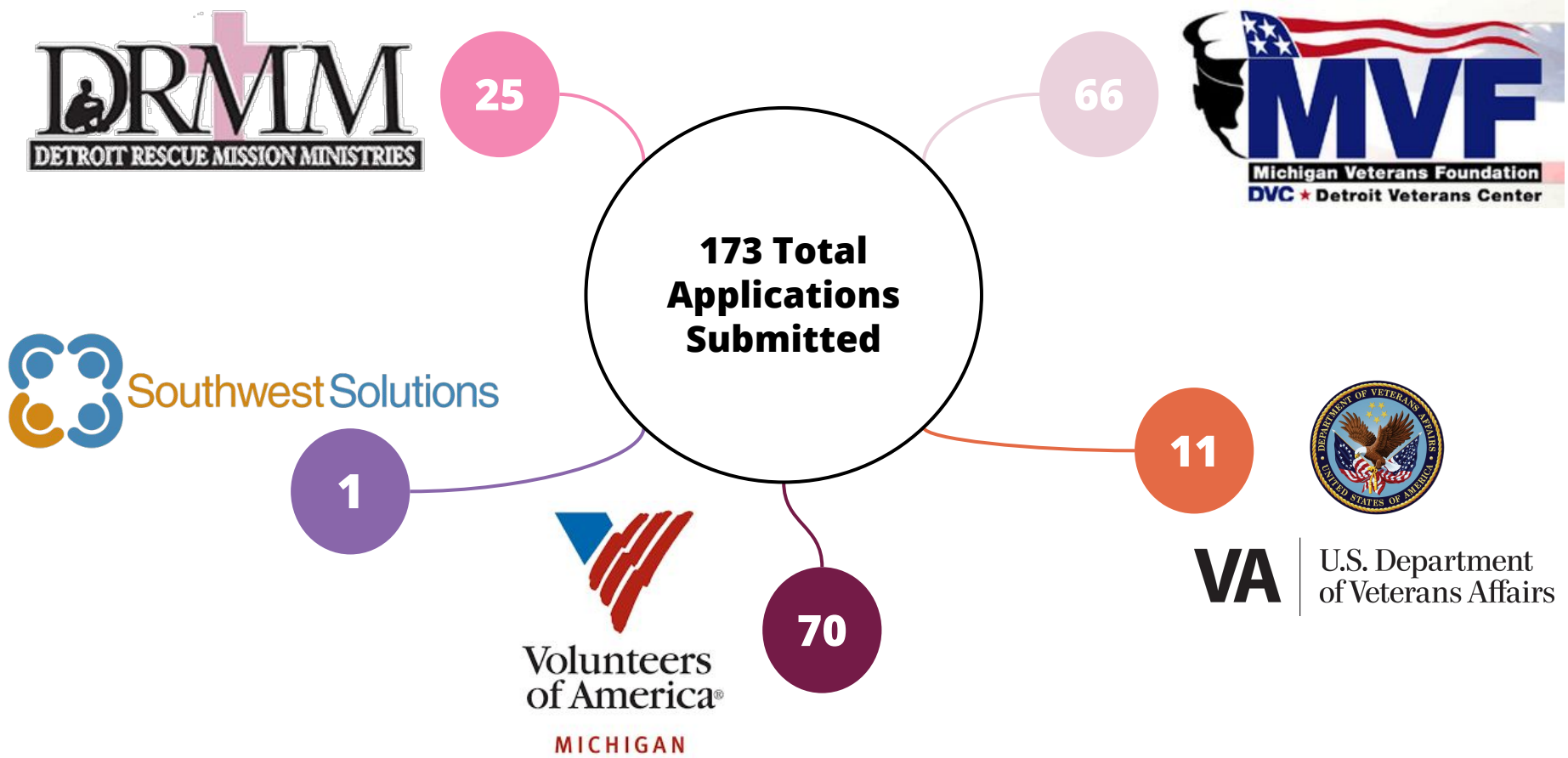


Allocation of Money Based On Fund Type



*admin fee included

Submitting Agencies



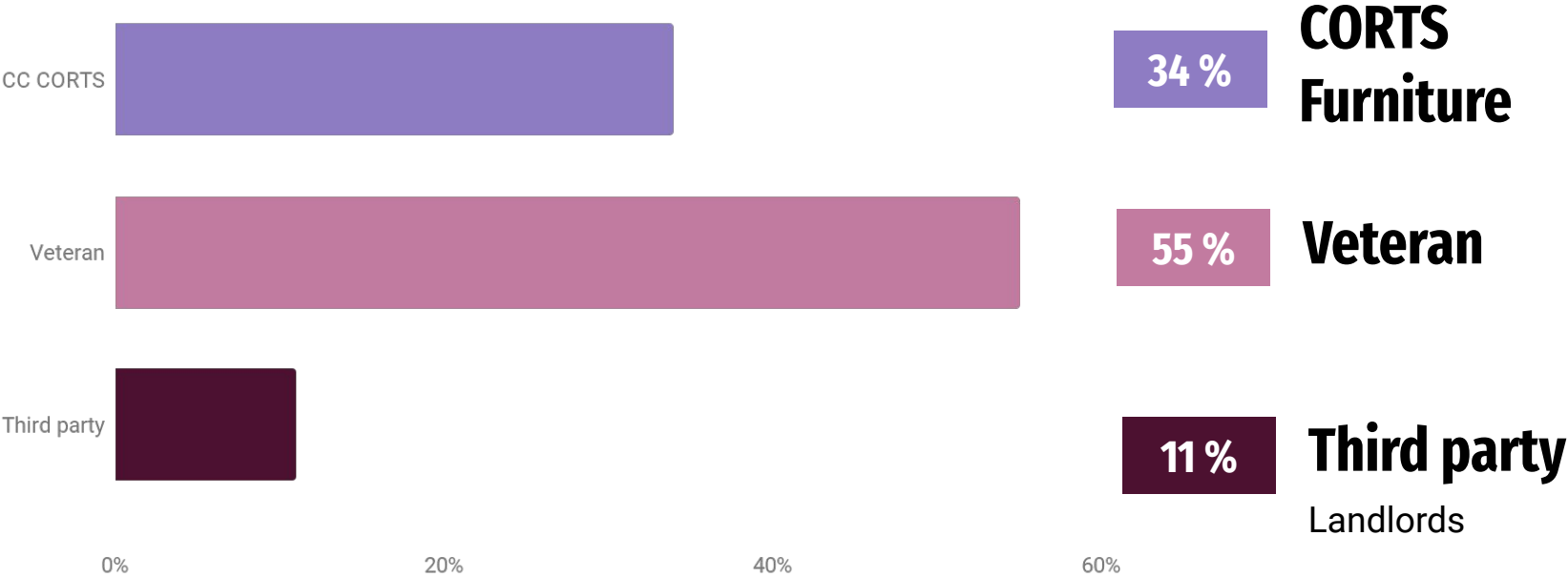
Supporting Funds by Submitting Agency



Enabling Funds by Submitting Agency



Who received the funds?



Breakdown of How Supporting Funds Were Used

Prepaid months of Rent

5 %

Car Repairs

4 %

Bills

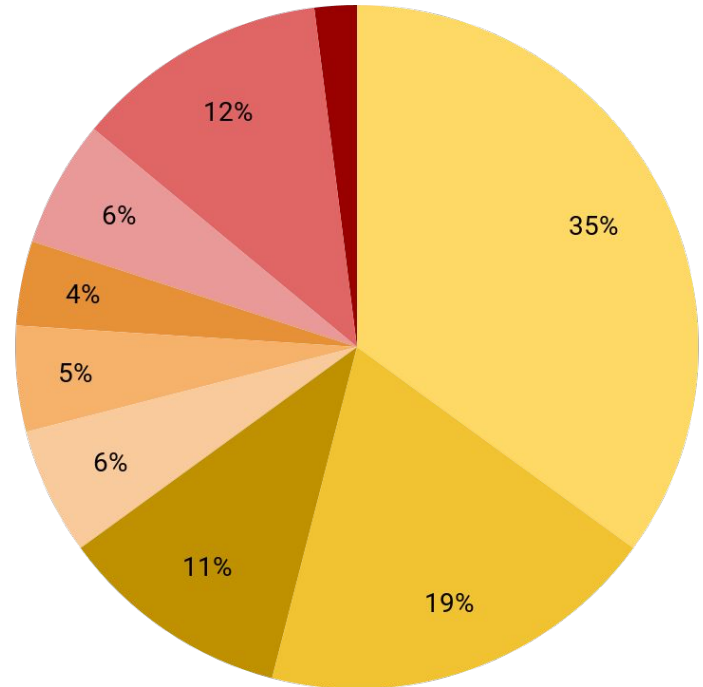
6 %

Misc (Income, Transportation, Renovations, Additional upcoming household needs)

12 %

Clothes

2 %



35 %

Furniture

19 %

Internet/Utilities

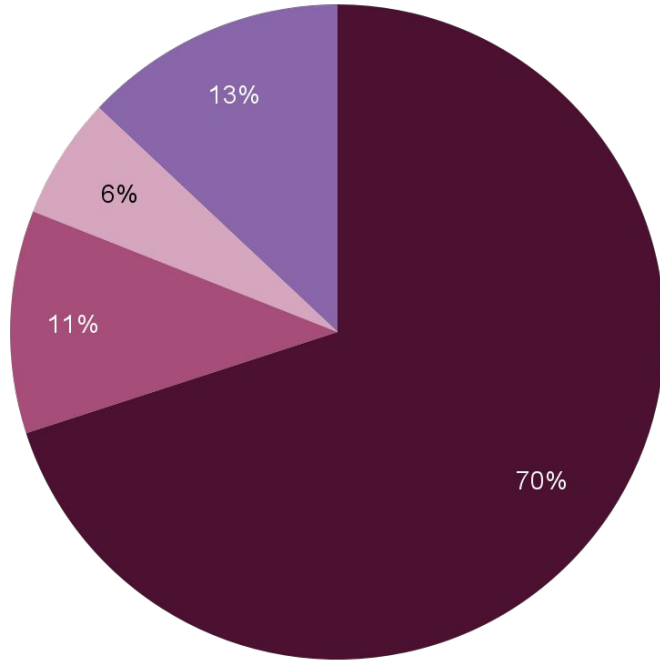
11 %

Debt Relief

6 %

Food

Breakdown of How Enabling Funds Were Used



70 %

Furniture

11 %

Misc (multiple eligible expenses)

6 %

Moving costs

13 %

Rent