

November 2021

ROCKET MORTGAGE BY QUICKEN LOANS Veteran Housing Fund

HELPING DETROIT VETERANS INTO PERMANENT HOUSING



Narrative Consensus

Veteran Flex Funds

2021 - 2022



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

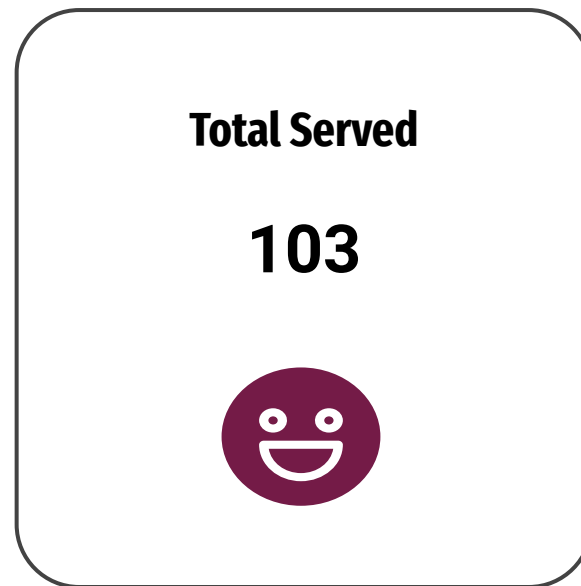
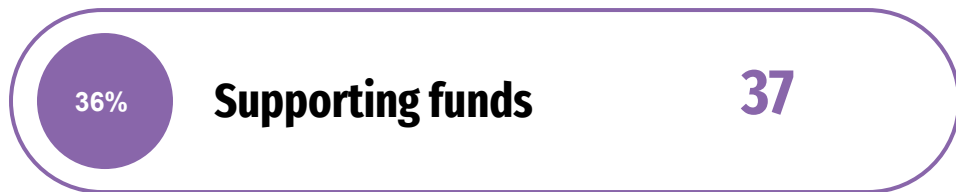
Supporting veterans as they make their house a home

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

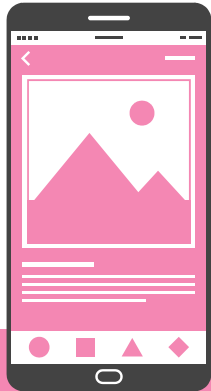
01



Supporting

\$ 96,000

02



Enabling

\$ 42,513.73

03

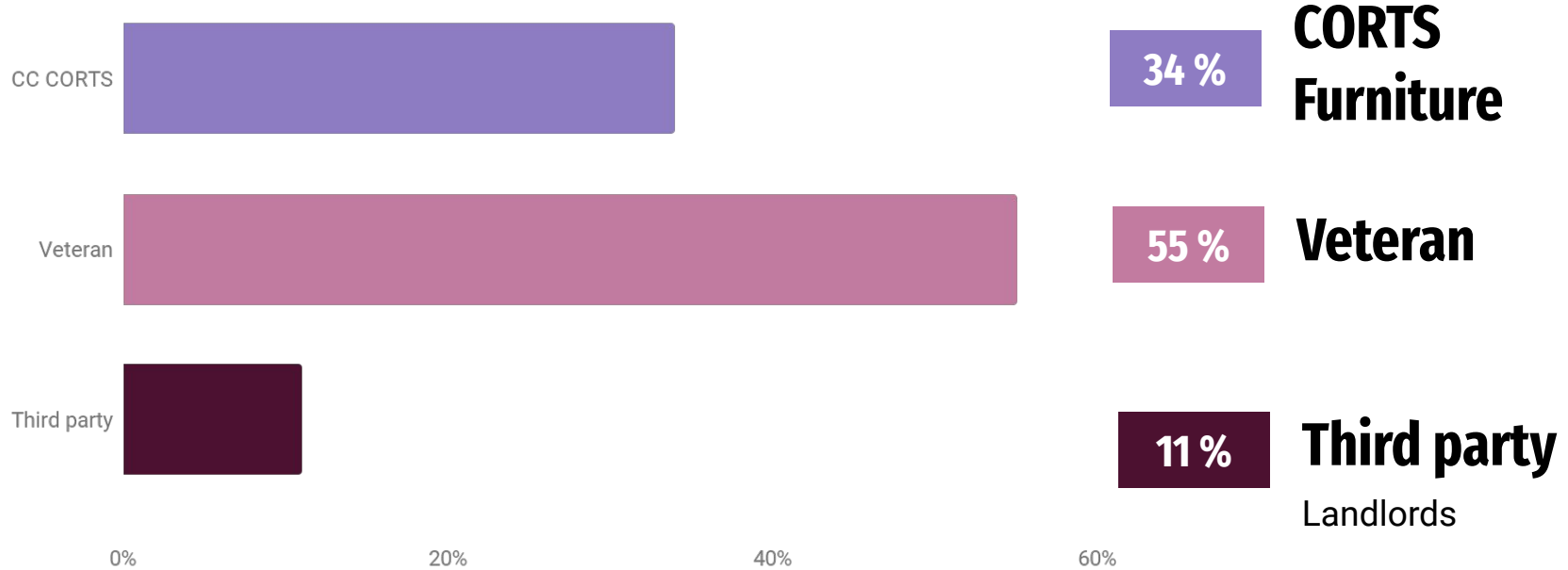


Total

\$ 150,000*

*admin fee included

Who received the funds?



Demographics

→ Data for 103 participants was collected from HMIS

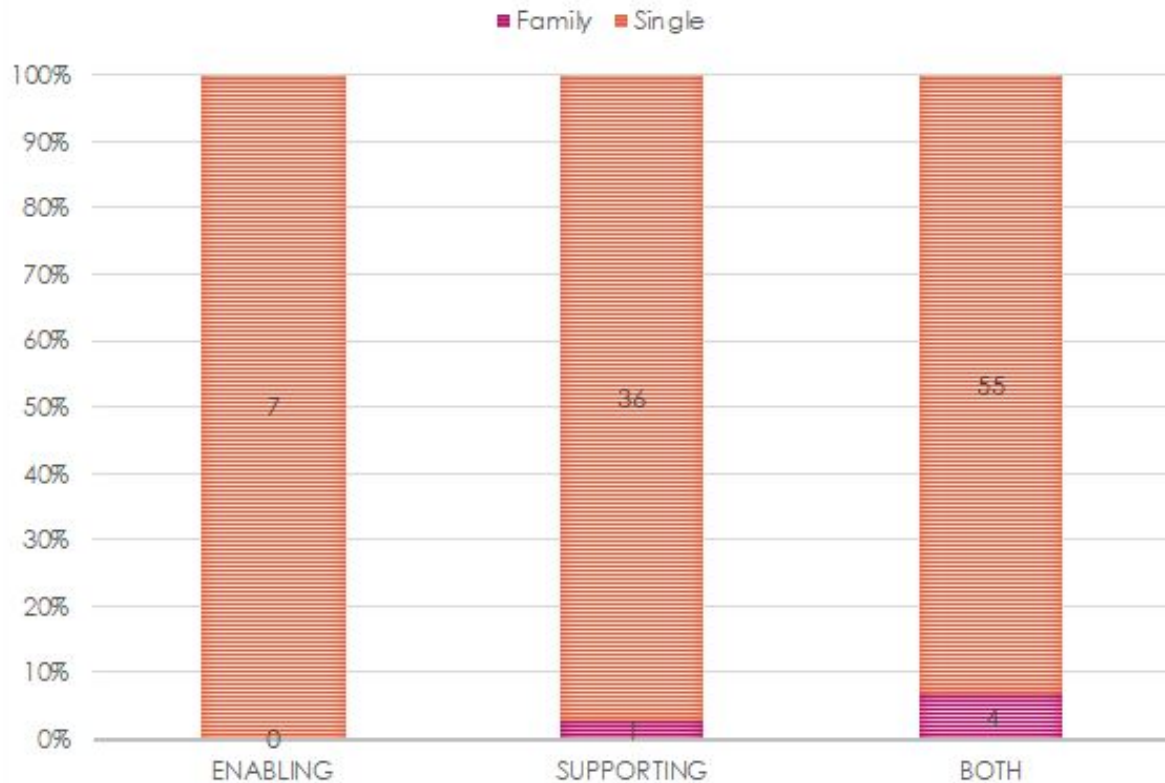


Ages that are Receiving each Type of Funding



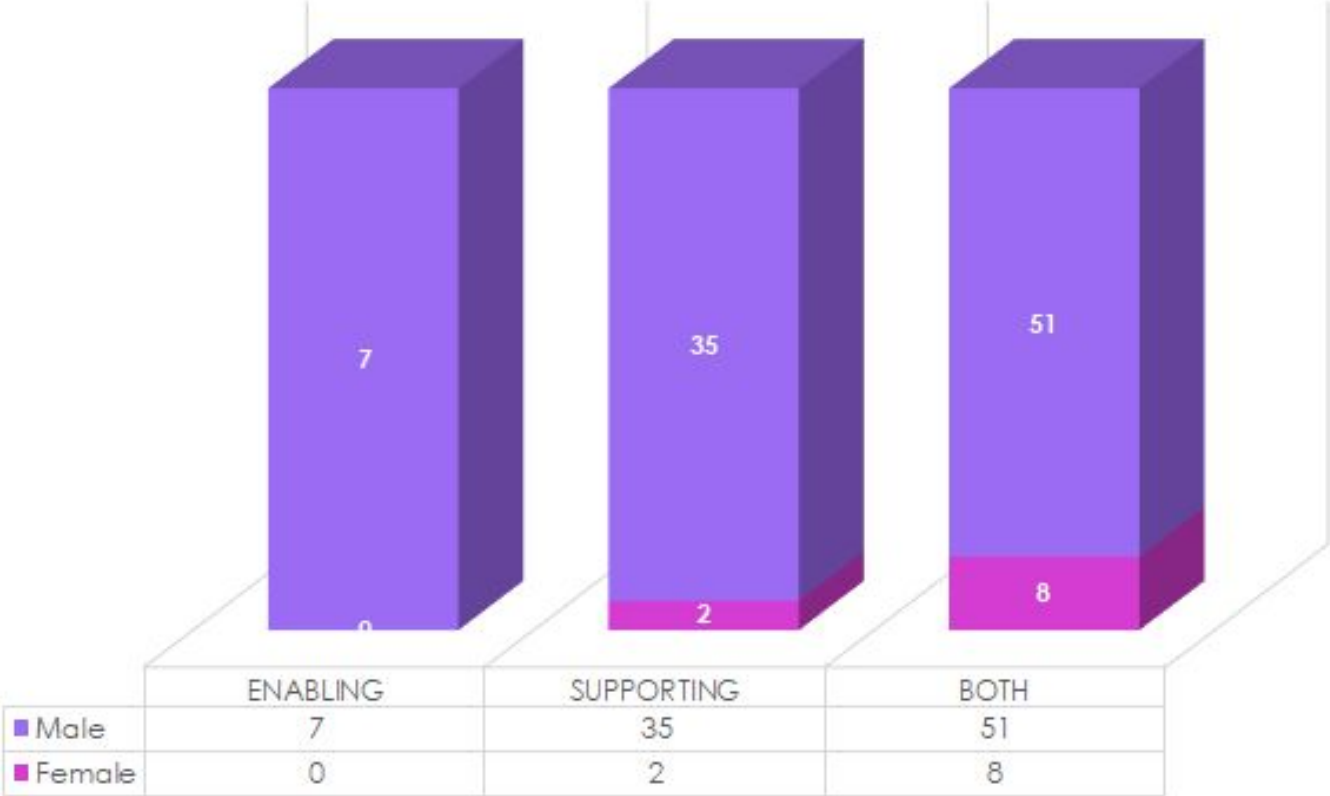
	ENABLING	SUPPORTING	BOTH
60+ yrs	5	18	28
45-59 yrs	2	13	23
25-44 yrs	0	6	7
18-24 yrs	0	0	1

Types of Funding by Household Composition

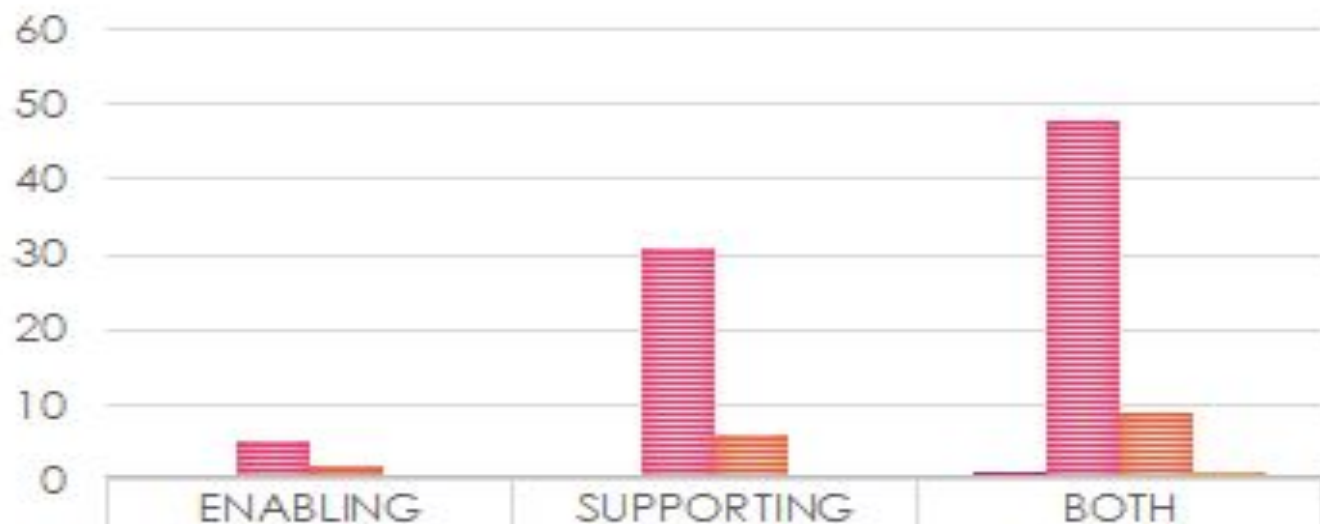


- Most households are of single individuals that are utilizing both enabling and supportive housing
- Most recipients of funding are single individuals

Types of Funding by Gender

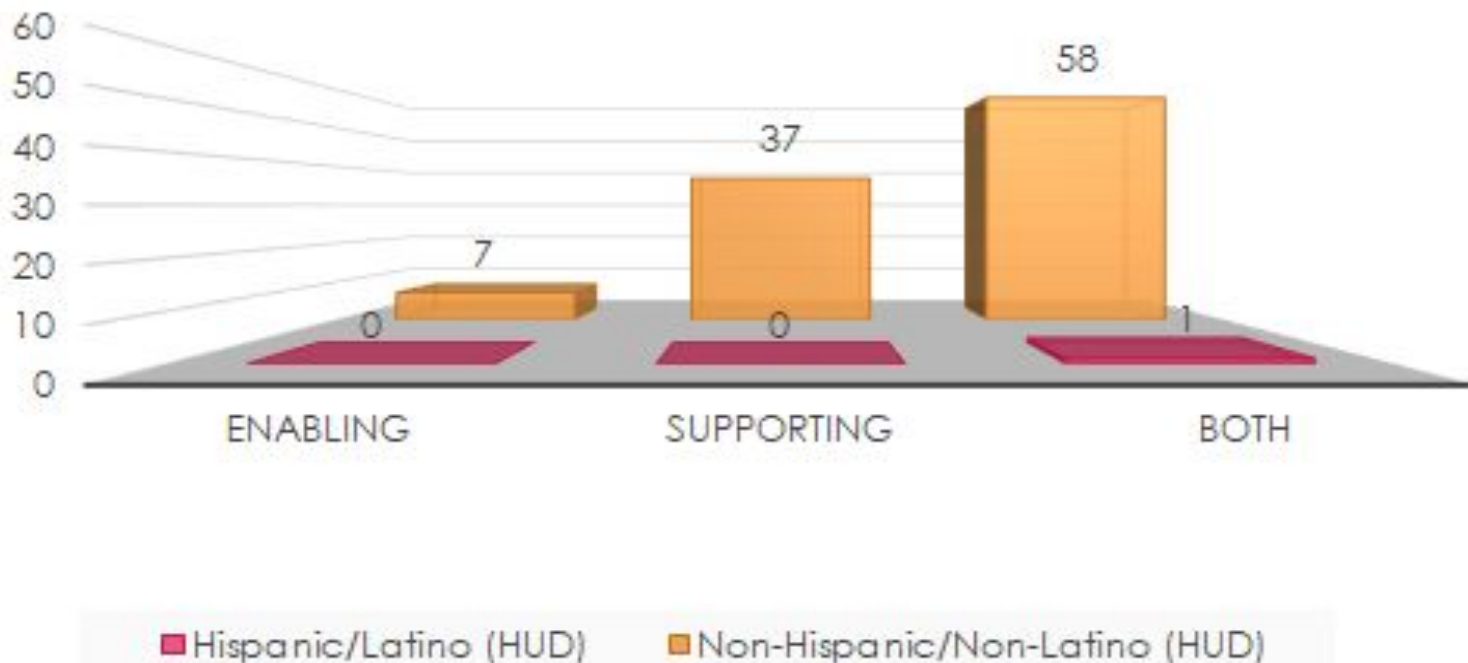


Types of Funding by Race



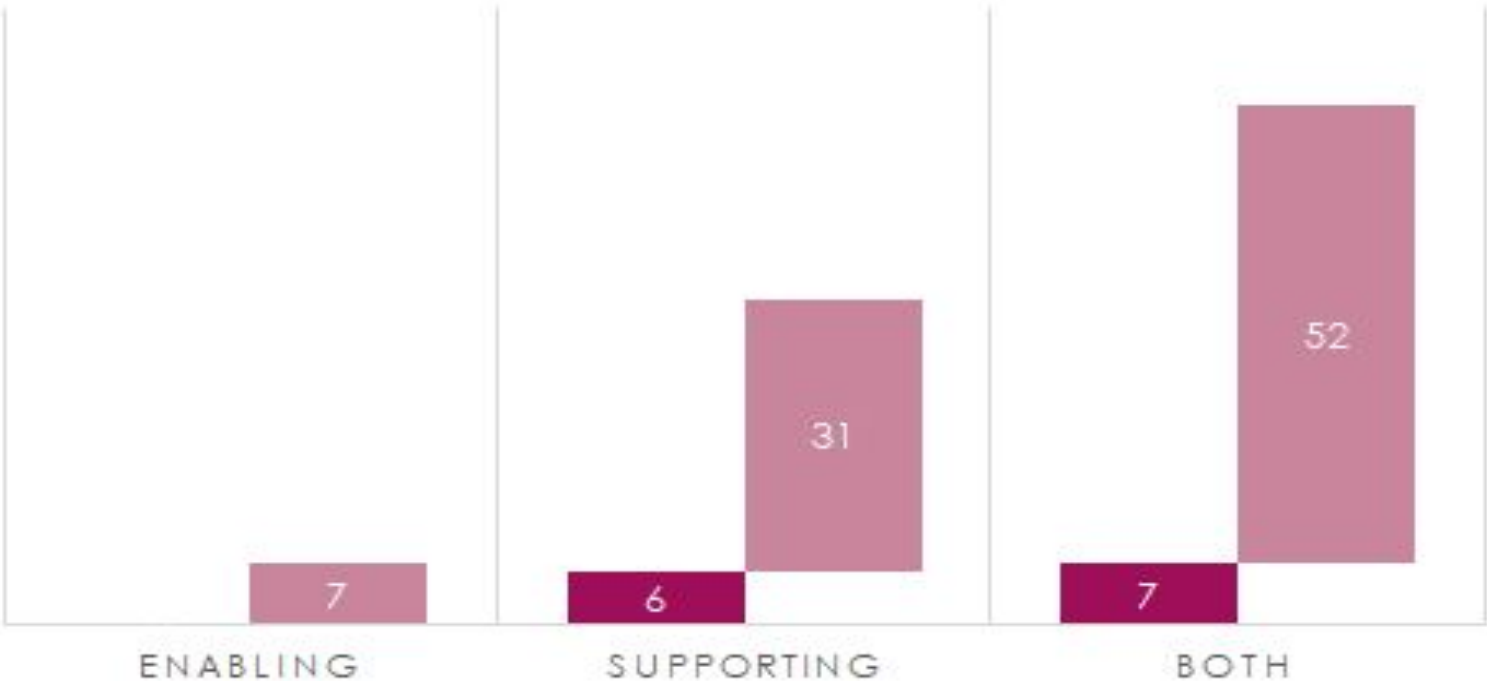
	ENABLING	SUPPORTING	BOTH
Asian (HUD)	0	0	1
Black or African American (HUD)	5	31	48
White (HUD)	2	6	9
Data not collected (HUD)	0	0	1

Types of Funding by Ethnicity

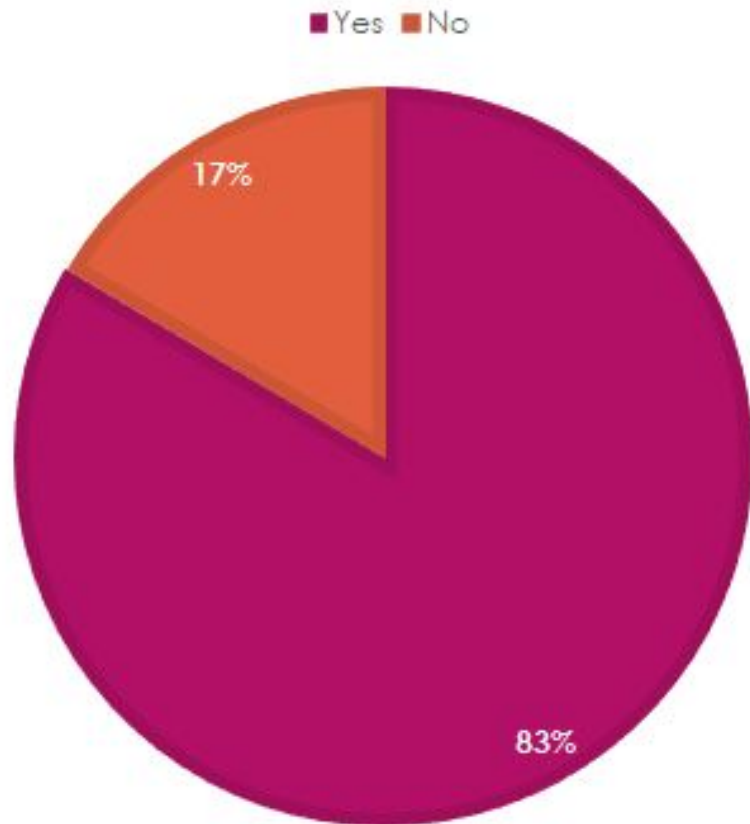


Types of Funding by Chronic Homelessness

■ Chronic ■ Not Chronic



Veterans who Reported Disability

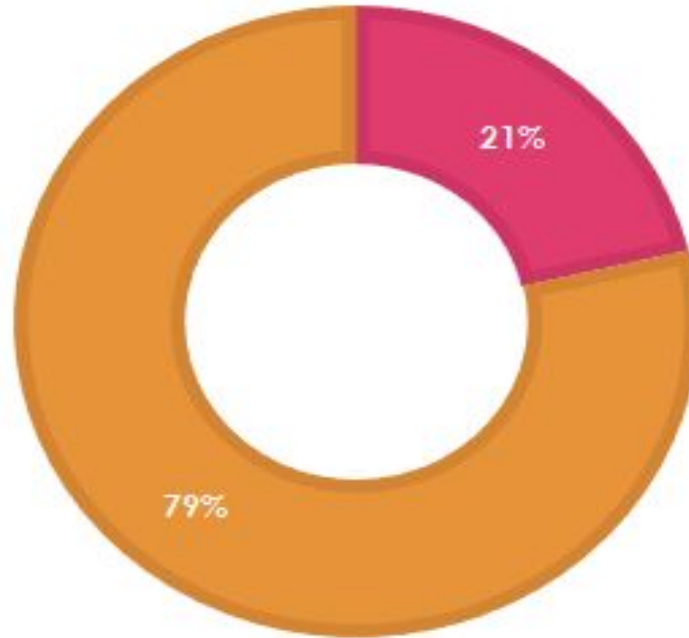


→ 83% of veterans reported to have a disability

Entry Income of those receiving Funding

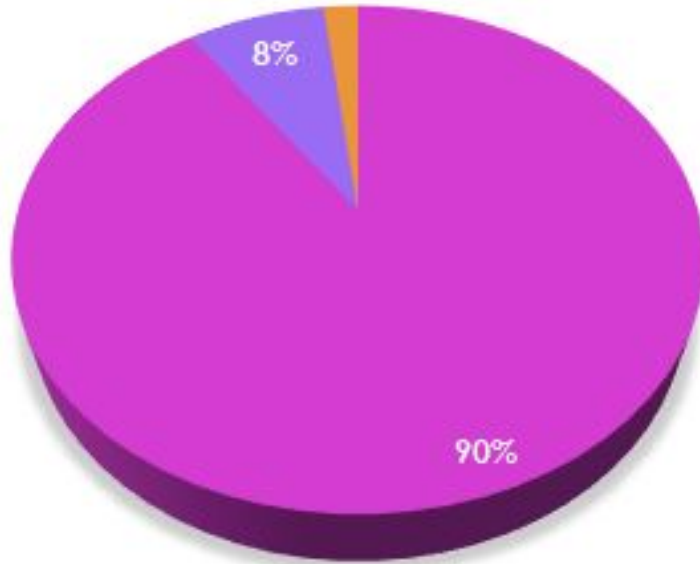
■ No Income ■ Income

→ 79% of veterans reported some source of income upon receiving funds



***Types of income reported were not disclosed**

Veterans Reported Domestic Violence Experience



- No
- Yes
- Null

→ 90% Veterans have not experienced Domestic Violence

Submitting Agencies



15



32

103 Total Veterans Served



1



7

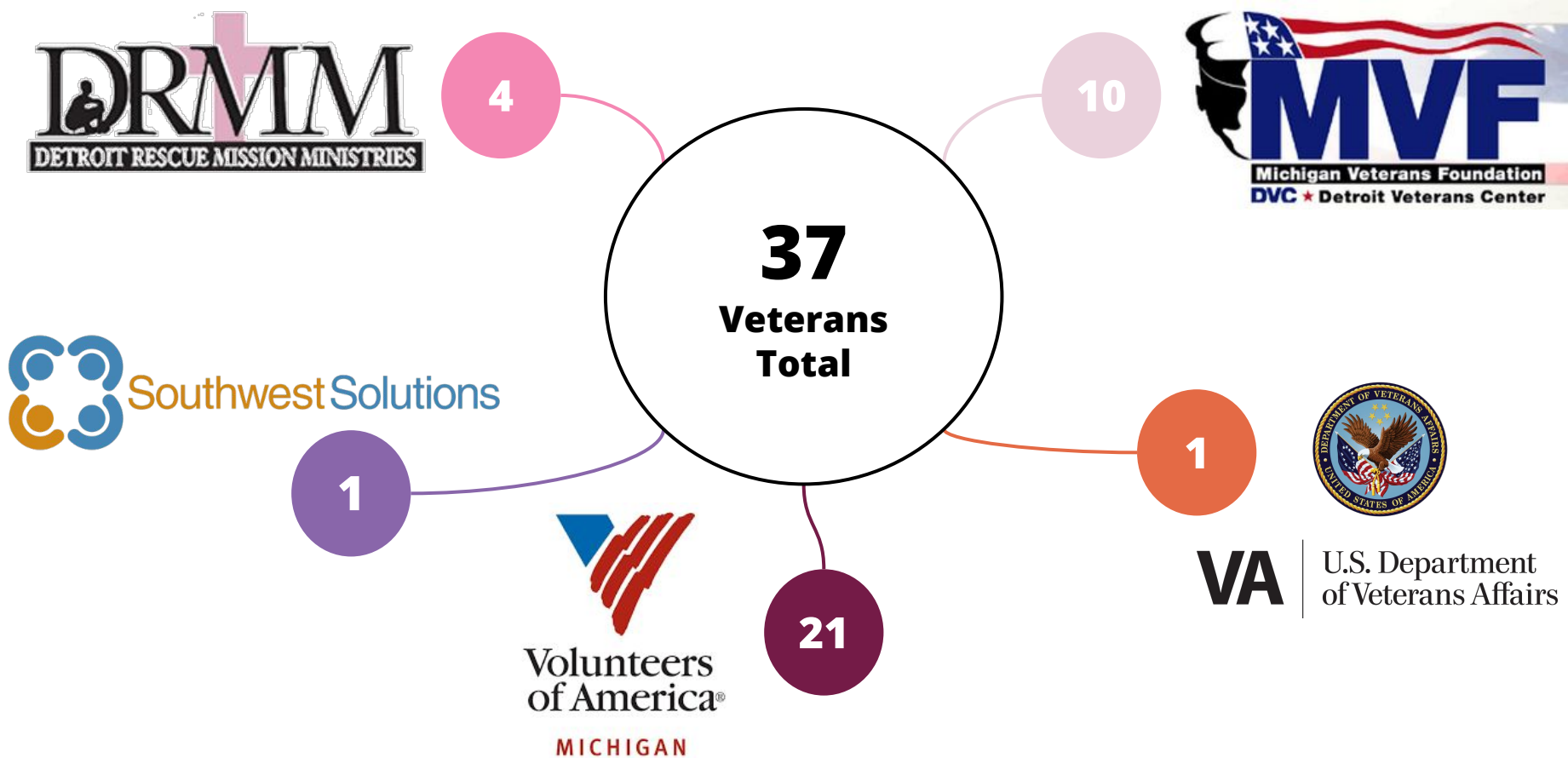


Volunteers of America
MICHIGAN

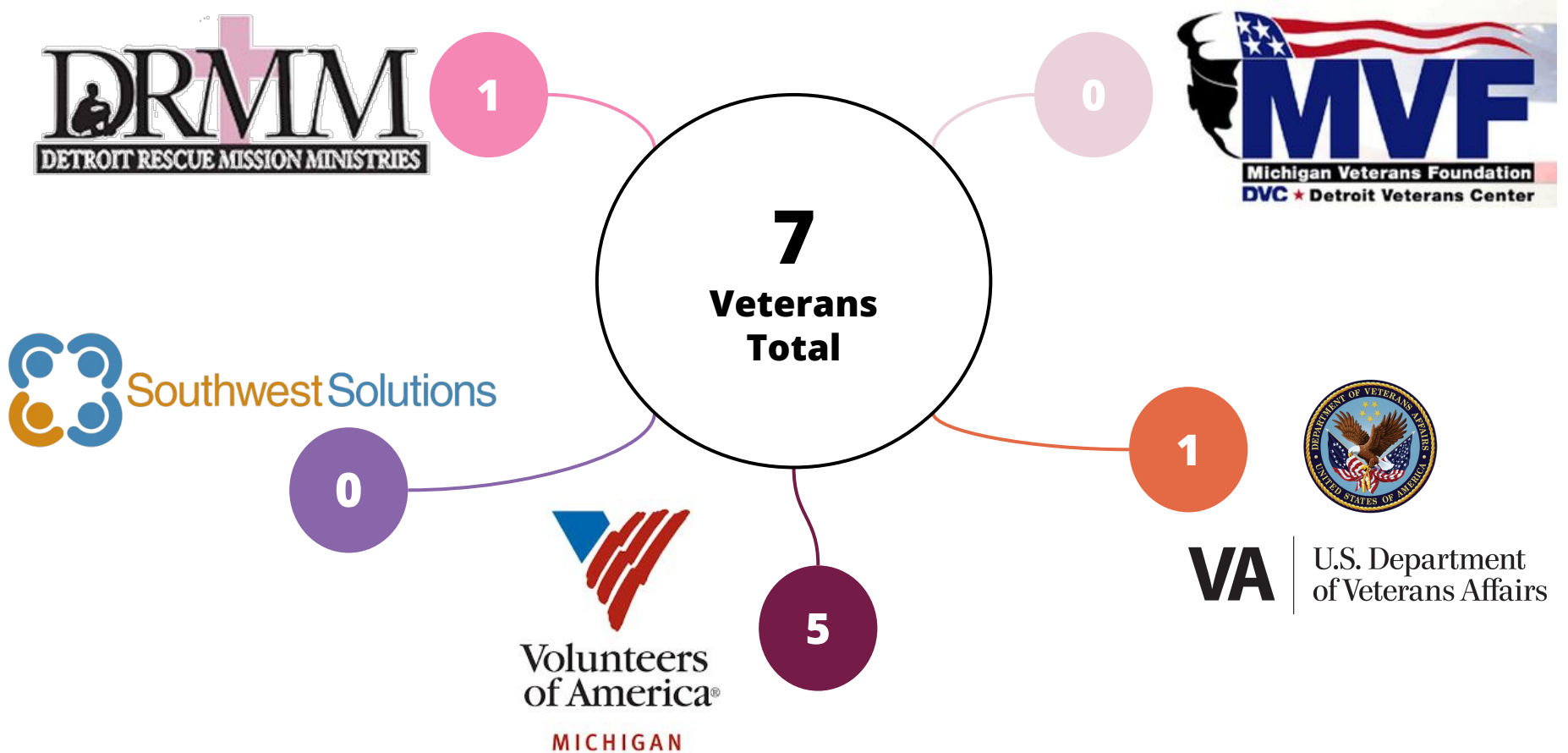
48

VA | U.S. Department of Veterans Affairs

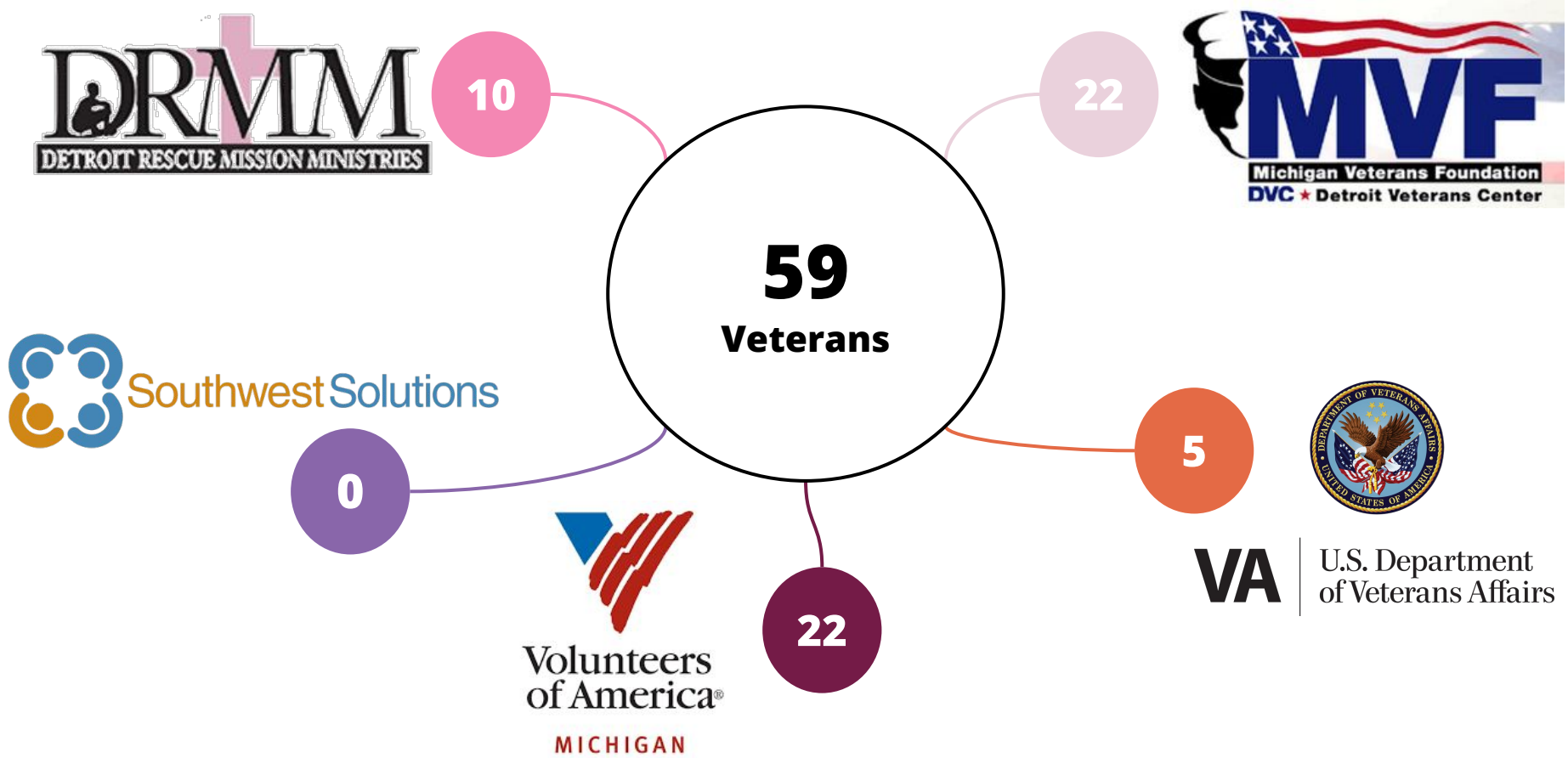
Supporting Only Funds by Submitting Agency



Enabling Only Funds by Submitting Agency



Both Enabling and Supporting Funds by Submitting Agency



Breakdown of How Funds Were Used

**Prepaid months
of Rent**

5 %

Car Repairs

4 %

Bills

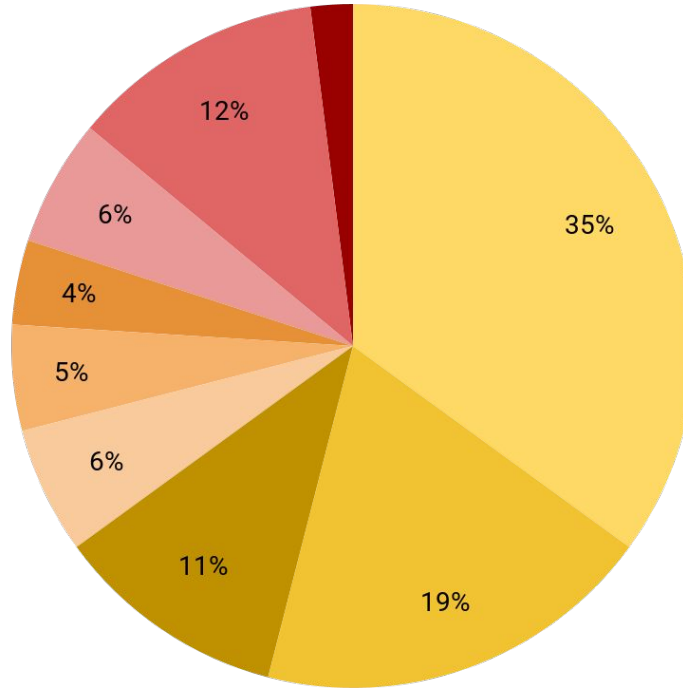
6 %

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

12 %

Clothes

2 %



35 %

Furniture

19 %

**Internet/
Utilities**

11 %

Debt Relief

6 %

Food

Conclusion

- In 14 months, \$150,000 was expended to secure housing for 103 veterans.
- Most veterans receiving funding are aged 65 and over.
- A large percentage of funds were dedicated to furniture expenses.
- Most veterans receiving funding were African American.
- Although most veterans reported to have income, there were still additional needs to secure housing with the use of both supporting and enabling funds.
- 83% of veterans reported to have a disability.

Built For Zero.
COMMUNITY SOLUTIONS

ROCKET
Mortgage
by Quicken Loans

