



## **FAMILY PARTNERING COMMITTEE**

### **House Payment-Final Details for Completion of House**

#### **SETTING THE HOUSE PAYMENT:**

Many covenant partners let applicant families know at the time of acceptance what their exact mortgage payments will be by predetermining the cost of the home. This is possible when a covenant partner has experience in building several similar houses, has standardized its house costs per size of house, and has predetermined the term of the mortgage so that the monthly payments will be affordable for the income range of the selected families. The cost of the home is often written into *The Fuller Center for Housing Homeowner Partnership/Letter of Acceptance* as a good faith estimate. Therefore, the Covenant Partner can determine the amount the house payment before the home is complete.

#### **COMPLETION:**

It is the Family Partnering Committee's responsibility to help erase anxiety, eliminate frustration and build trust. Full completion marks the time when a homeowner accepts responsibility for the maintenance of the house.

#### **PUNCHLIST:**

The punch list, an important tool to ensure completion, enumerates items that need attention at the completion of a house. The project supervisor, the partner family and a representative from the Family Partnering Committee typically conduct an extensive review of the house at least a few days prior to the closing. This list should show who is responsible and should establish a target date for completing each item. The punch-list process can help familiarize family members with things they must know to maintain the house properly.

#### **HOUSE DEDICATION:**

Many covenant partners schedule the dedication ceremony shortly after completion and shortly after the issuance of the occupancy permit. Many times the dedication during a

blitz build is often done on the last day of building for the week before out of town volunteers leave. Often this is just a ceremonial type dedication for all volunteers and the house still has certain completion details to be finalized. All Fuller Center dedications will include the presentation of a Bible. The key may be presented at the dedication if everything is in place and the closing has taken place. Most covenant partners do not turn the actual key over the homeowner until they are ready for them to move in and they have signed the lease/purchase agreement.

**WARRANTY:**

Fuller Center recommends that covenant partners furnish the homeowner a written warranty for the house. State statutes may dictate specific responsibilities. All warranties begin at time of move in.

**UNFULFILLED RESPONSIBILITIES:**

Unfortunately an occasional homeowner partnership does not work. Covenant Partners should constantly assess themselves, their communication, their welcoming attitude, and the policies and procedures. In order to reduce this risk, Covenant Partners should not only make every effort to succeed in; the partnership, they should be able to demonstrate to their donors and all other partners their attempts to make the partnership work.