

The 'House that Credit Unions Built' a Collaborative Model for Building Affordable Homes in Austin

The Credit Unions Donated \$100,000 to Fund the House

and will Volunteer Hundreds of Man Hours to Help Build

AUSTIN , TEXAS, USA, September 21, 2023 /EINPresswire.com/ -- Five Austin credit unions and a local credit union association are joining forces to build a house for [Austin's Habitat for Humanity](#), christened the "House that Credit Unions Built."

Employees from A+ FCU, Austin Telco, Greater Texas Credit Union, UFCU, Velocity Credit Union, and the Austin Chapter of Credit Unions will be involved in the hands-on construction work on a weekly basis until the house is complete. Employee volunteers will work alongside the experienced construction crew from Habitat for Humanity and the future homeowner to build the 1,578 square foot, four bedroom single family home. The home will be built on-site on Blakely Bend along U.S. 183 on the east side of Austin.

The credit unions are also collectively underwriting the building of the House that Credit Unions Built, contributing \$100,000 toward the cost of construction.

The idea for the House that Credit Unions Built was birthed in 2020 by [University Federal Credit](#)



The CEOs of Greater Texas Credit Union, Howard Baker (far left) and Michael Crawl from UFCU (in white) both participated in the wall raising of the House that Credit Unions Built, which kicked off the collaborative building project for the Austin Habitat for Humanity.

[Union](#) (UFCU). Leveraging the cooperative spirit of credit unions and the people-helping-people philosophy of the movement, UFCU enlisted other credit unions to partner and build a home to help a family realize the American dream of homeownership.

UFCU CEO Michael Crowl shared, “UFCU focuses on empowering people to achieve financial success and brighter futures. We are proud of our partnership with Austin Habitat for Humanity and future homeowners to make their dreams a reality – one home at a time.”

This is the fourth house these credit unions have built for Austin Habitat for Humanity. The collaboration models the servant leadership attitude that embodies credit unions and their employees. The purpose of the House that Credit Unions Built is to be a part of the solution to Austin’s affordable housing crisis and to help fulfil the dream of homeownership.

Amid skyrocketing housing prices in Austin, Austin Habitat for Humanity is building affordable housing for Austin school district employees and families with children in the district. As part of a partnership with Taylor Morrison, a national homebuilder, and developer, the organizations will build a total of 30 homes for AISD employees and families at two developments: Park at 51 East, at U.S. 183 and East 51st Street, and Loyola, at U.S. 183 and Loyola Lane. Austin Habitat for Humanity is actively recruiting teachers, staff members, and families with children attending schools in the district.

“Austin has become one of the least affordable cities in the U.S.,” said Howard Baker, CEO of Greater Texas Credit Union. “Affordable housing is fundamental to improving family stability, building a strong workforce, and maintaining a vibrant community, yet skyrocketing home values are driving good people and families away.”

Baker added, “These people are essential hard-working Americans; teachers, first-responders, restaurant employees, construction workers, and many others that are an important part of the

Austin's Housing Dilemma

- \$588,000 median sale price of home in Austin area (as of June 2023)
- Travis and Williamson County rank in top 5 of Least Affordable Housing Markets across US (MoneyGeek)
- 32% increase in cost of one-bedroom apartment in Austin (Zumper)
- Austin ranks third for least affordable housing in metropolitan area in the country
- According to Zillow, the median rent in Austin is currently \$2,400



Employees from A+FCU, Austin Telco, Greater Texas, UFCU and Velocity Credit Union worked together to build the first wall for the House that Credit Unions Built benefitting the Austin Habitat for Humanity.

fabric of Austin.”

The coalition of credit union employees will work on-site each Thursday through December when the house is scheduled to be finished.

Broll footage from the wall raising of the House that Credit Unions Built is available for download [here](#).

About Austin Habitat for Humanity

Since 1985, Austin Habitat for Humanity has built over 500 affordable homes across Central Texas and founded the nation’s first ReStore in 1992. Austin Habitat has a strong reputation for high-quality homes built with integrity and compassion. Driven by the mission of seeking to put God’s love into action, Austin Habitat for Humanity brings people together to build homes, communities, and hope. Learn more about Austin Habitat at austinhabitat.org.

About the House the Credit Unions Built

A collaborative project of five of Austin’s largest credit unions (A+ FCU, Austin Telco, Greater Texas Credit Union, UFCU, Velocity Credit Union) and the Austin Chapter of Credit Unions to bring affordable housing back to Austin. Working in partnership with the Austin Habitat for Humanity, the coalition of credit unions has committed to building and funding a home a year.

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