



KEYSTONE

Keystone Challenge Fund is a non-profit organization established in 1991 in Lakeland, Florida. For over 20 years, Keystone has maximized the availability of affordable housing for low and moderate income homebuyers to connect families with homeownership. Keystone has developed over \$428 million in residential real estate and helped nearly 4,000 families become homeowners. Keystone is committed to serving the community by improving lives through homeownership. Among the families who received assistance, nearly 1,200 were single parents. Many programs offered by Keystone were made possible by longstanding partnerships with local governments and agencies including the City of Winter Haven, Pasco County, Polk County, Lakeland Housing Authority and the Housing Finance Authority of Polk County.

Since 1995, Keystone has administered more than \$21 million in down payment assistance through the State Housing Initiative Partnership (SHIP) of Polk County. In 1996, Keystone advanced their affordable housing initiative by becoming a Community Housing Development Organization (CHDO) of Polk County. Over 190 homes were developed for low to moderately low income homebuyers. Keystone makes a direct impact on many communities by maximizing the availability of affordable housing, increasing economic growth through job creation, as well as increasing the local tax base. Keystone's CHDO program develops new properties, as well as purchases and rehabilitates existing properties.

Keystone provides Homebuyer Education courses free of charge to anyone interested in pursuing the path to homeownership. The education program is certified Department of Housing and Urban Development (HUD). It allows potential homebuyers to understand the demands of homeownership and learn how to take advantage of their financial resources.

In 2009, Keystone was awarded the role of Developer in the Neighborhood Stabilization Program (NSP) in Polk and Pasco County. In Polk County, more than 150 homes were rehabilitated and sold to low to moderate income families. Keystone offers monthly NSP required Homebuyer Education courses, which include pre-purchase counseling sessions. The counseling allows new homebuyers to address their questions while covering important topics including life insurance, closing documents, mortgage and down payment assistance, budgeting and maintaining a new home. Additionally, credit counseling is available for homebuyers to repair their credit before purchasing a home.

Keystone has provided support for many local, state and federal programs.

- State Housing Initiative Partnership Program (SHIP) (1995-Present)
- Home Investment Partnership Program (HOME) (1993-Present)
- HOPE VI Program (2003-2008)
- Housing Finance Authority of Polk County (1993-Present)
- Lakeland Community Redevelopment Agency Programs (2007-Present)
- Neighborhood Stabilization Program in Polk and Pasco County (NSP1 and NSP3) (2009-Present)



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