

Saving in the Recession

Program Links

[HomeStarts](#)
[Development](#)
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Our Mission:

“To support & develop affordable housing as a foundation upon which individuals, families and neighborhoods can build vital communities.”

Events:

Valley Pointe
 Ground Breaking
 Ceremony

Helpful Links:

Our Locations:

Spokane Office:

315 W Mission Ave
 Suite 100

509-484-6733

Bremerton Office:

409 Pacific Avenue
 Suite 303

360-377-7738

Think saving in a recession is an impossibility? Think again. According to the Bureau of Economic Analysis' report last month, American's personal savings rose *again* in May, to 6.9%. While this figure is pretty much the median for the last 50 years of personal savings data, looking at the big picture can really put this in perspective.

In 2005, for the first time in 72 years, American's personal savings rate went into the negative, at -.5%. This hadn't happened since the Great Depression in 1932 & 1933. The Commerce Department attributed this decline to the financing of autos and other big ticket items. So clearly spending habits were a factor.

Often an economic downturn forces us to make choices regarding our budget and lifestyle that we may not have made in any other circumstance. Use the current economy to your advantage and find your way to a more efficient household budget and cut costs.

Below you will find tips to cut costs for your everyday life. They will enable you to move towards a more streamlined budget without feeling too much of a pinch. Consider them more common sense than cutbacks.

- ◆ **Cut out the bottled water** - A Brita pitcher and replacement filters with a refillable sport bottle can save you nearly \$280 a year
- ◆ **Organic Produce** - It doesn't always make sense to buy *all* produce organic, some have thick skins and others don't require much pesticide to grow. Click on the following link to help determine when to buy organic. <http://www.foodnews.org/walletguide.php?key=35626100>
- ◆ **Gym Memberships** - Your employer, health insurer and other groups may be able to provide an additional discount for your current gym or an alternate local gym. Check out <http://www.GlobalFit.com> to see if your company might be a partner and provide access to discounts.
- ◆ **Make Coffee at Home** - Getting that Latte only once a week instead of 5 times can save an average of \$575 a year, not counting tip.

- ◆ **Electricity** - The average household spends \$250 annually on standby power. Unplug unused or underused appliances, like the printer in your home office or the extra TV.
- ◆ **Cable, Internet and Telephone** - Bundle your services. Servicers are often running promotions and can save you hundreds per year.
- ◆ **Groceries** - Stock up on the staples that you always use when they are on sale, like cereal and chicken. Sale cycles for your favorite products can be slow and when paired with coupons can really produce annual savings.
- ◆ **Warehouse Shopping** - Feel like it isn't worth it to shop at Costco since the bulk items are more than you want to have on hand or can efficiently use? Go shopping with a friend and split the bulk items and the cost, buy what you need and only pay for that amount as well.
- ◆ **Pack Your Lunch** - Even when we bring our food we tend to go for the convenience food and this can really rack up costs. Cut your own carrots and celery, slice your own cheese from a brick, and buy a big bag of chips and put them in a baggie.
- ◆ **Heating and Cooling** - Caulking and weather stripping costs less than \$50 and can save you up to 30% on your heating and cooling bills annually.
- ◆ **Auto Insurance** - Shopping around and reassessing your insurance needs can positively affect your bottom line. Discounts are offered for low yearly mileage accrual and covering all of your insurance needs with one carrier.

These savings may not apply to everyone, but saving even a little can save a lot in the long run. Find more information on everyday saving by following the links below to a couple of SmartMoney articles.

[7 Things You Are Wasting Your Money On](#)

[5 Ways to Cut Household Costs](#)

Community Frameworks Breaks Ground at Valley Pointe

Community Frameworks officially broke ground July 20th on our newest community, Valley Pointe Townhomes, located between Appleway and 4th at University Road in the Spokane Valley.

The event was well attended and keynote speakers included, County Commissioner Bonnie Mager, and Spokane Valley Councilwoman Rose Dempsey. Also attending were our funding and lending partners; Jan Navarre from the Housing Trust Fund, Adrienne Aparicio from Washington Trust Bank, Tim Wade from State Farm and Christie Rivera with Banner Bank.

HomeStarts, a self-help homeownership program, will begin infrastructure on the site the week of July 27th and is expected to be complete in about two months. John Fisher, HomeStarts Program Manager, opened the ceremonies by thanking the city of Spokane Valley Planning Department for their assistance and the ease for which the project has moved through the preliminary stages to date.

Bonnie Mager, County Commissioner, spoke of her respect for Community Frameworks and the work that we have done on other housing projects throughout the county. Rose Dempsey, Spokane Valley Council member, offered congratulations and well wishes for the Valley Pointe community as well. Jan Navarre, from the Housing Trust Fund, also spoke and commented on the long history HTF has with Community Frameworks as a funder

and the necessity of such affordable communities especially within these economic times.

The Valley Pointe community will consist of a mix of 2 - 4 bedroom, with 30 units total at completion. Home construction is expected to begin in the Fall and space is limited, for more information or to apply today please contact Community Frameworks at 484-6733, ext. 117 or 116.



From left to right:: Jan Navarre, Adrienne Aparicio, Diane Leigland, Tim Wade, Rose Dempsey, and Bonnie Mager for the Golden Shovel ceremony.

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Upcoming Events

Community Frameworks provides monthly credit and debt education classes, free of charge. Registration is required as class space is limited.

Contact us at (509) 484-6733 ext. 117 to reserve your spot.

Homebuyer Education Classes

- **Understanding Credit,** August 5th, 6 - 7 pm
- **Managing Your Finances,** August 12th, 6 - 7 pm
- **Mortgage Basics,** August 19th, 6 - 7 pm
- **Homeownership Orientation Meeting** August 24th, 6 - 7 pm

***All classes and meetings are held at our offices at 315 W. Mission Avenue.**

◆ **Cyrus O’Leary’s Employee Benefit Fair, August 13th.**

Cyrus O’Leary’s is holding their 1st Annual Employee Benefits Fair and has invited Community Frameworks to provide information on our services. We will be onsite at their Airway Heights facility from 6:00 am - 3:30 pm on the 13th.

Check out our website for additional events and project information.

www.communityframeworks.org

CF Happenings

We hope that you all are enjoying your summer and have had an opportunity to get away.

The HomeStarts team has had a little travel time themselves this summer. Some of the destination spots have included, Montana, Thailand and Malaysia, the Oregon Coast and Colorado.

Feel free to share your vacation memories and a photo or let us know how we are doing at

melodyk@communityframeworks.org

and your vacation story may be featured in our next newsletter.

Enjoy the sun and stay healthy!