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Good News from the Housing Industry

Members of the homebuilding industry gave nearly \$1 million to charitable organizations through the Homebuilding Community Foundation.

HOUSTON, January 20, 2011 – The housing and homebuilding industry is not letting the unprecedented economic challenges it continues to face curtail its commitment to community support and development. By the close of 2010, homebuilding professionals demonstrated a continued focus on charitable giving efforts, contributing nearly \$1 million to arts and cultural, educational, social-service, faith-based and other organizations nationwide.

This contribution to builders' own communities is the cumulative and generous result of 105 individual grants made by housing-industry professionals through the Homebuilding Community Foundation (HCF). In addition to the nearly \$1 million in grants, contributors gave \$ 3,884,487 to existing funds or to open new donor-advised funds in 2010. As a "give through," not a "give to" organization, HCF offers housing professionals a way to simplify their giving efforts by establishing personal, or "donor-advised" funds, which are professionally invested and managed by HCF. Fund holders then continue to support their favorite organizations by directing gifts out of their HCF funds to their preferred charities.

"In this time when charitable organizations are more dependent on private donors than ever for the capital to continue their work and further their missions, our colleagues have come through for them," says HCF president J. Roger Glunt, who is also president of Glunt Development Company, Inc. "By giving through HCF, they are able to easily continue their philanthropic work even during difficult years, making a difference in their communities while collectively spotlighting the generosity of our shared industry. For me, philanthropy is like a hobby. HCF makes it easy to support that hobby."

About HCF

The Homebuilding Community Foundation (HCF) offers philanthropists in the housing and homebuilding professions an easy way to manage their charitable efforts in their communities. Since its founding in 2001 by the late James Z. Pugash, president of industry finance group Hearthstone, housing-industry donors have contributed \$62 million to establish donor-advised funds through HCF. These funds have delivered more than \$53 million in financial support to cultural, educational, faith-based and social-service organizations nationwide.