

Churchfunding a House in Atlanta: Official Launch

Dwight Gingrich

Do you want to help our family buy a house in Atlanta? Thanks to widespread enthusiasm and the support of key friends and advisers, we've decided to try an experiment in churchfunding—crowdfunding done by the church of Jesus Christ. ([See here](#) for the story of how this idea began, and [see here](#) for our decision to move to Atlanta.)

Before I share another word, I want to declare our full dependence on our sovereign God: “The heart of man plans his way, but the Lord establishes his steps” ([Prov. 16:9](#)). This plan is in God's hands. If it will bring glory to Christ, may it prosper! If not, may he revise it thoroughly as he sees best.

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Basic Information

The big idea:

- Raise \$80,000 to buy a house in Atlanta, as we move there to join Steve and Christy Smucker in church planting.
- Anyone may contribute a loan of any size toward this goal. We are offering 10% interest (total, not compounded) on your loan. Some supporters are surprising us by offering interest-free loans or gifts instead.
- We will repay \$500 monthly, so that everyone is repaid in random order sometime within the next 15 years or less. (If we are able, we would like to repay sooner.)

How to get involved:

1. **Pledge your level of support as soon as possible.** Send your name, the amount you are pledging, your mailing address, your phone number, and your email address to dghousefund@gmail.com. (We need this data for repayment purposes). Also clearly specify if you intend your pledge as an interest-free loan or a gift.
2. **Tell other potential lenders. Then watch the pledges grow.** The more widely this is shared, the more likely we will reach our goal in time to make an offer on the house we have selected. Please share widely! We will post updates on both Facebook ([Dwight Gingrich House Fund](#)) and my blog ([subscribe here](#)), so signing up to one of these will be the easiest way to stay informed.
3. **Send your pledge money when we request it.** When pledges near a total of \$60,000, we will ask you to send your pledge ASAP. (We will provide several options for sending money at that point.)
4. **Pray** as we make an offer on a house.
5. **Praise God** as we announce a house purchase.
6. **Wait to receive a “surprise” loan repayment** sometime in the next 15 years.

We have already received about \$10,000 in pledged loans and gifts! The pledges range in size from \$75 to \$2000, with most being either \$250 or \$500. Any amount is helpful!

That's all some of you will need to know. You may contact us right now to offer your pledge, or read on for more details.

Why You Might Want to Help

You will want to help if...

- You know Zonya and me and want to encourage us as our family moves to Atlanta.
- You know Steve and Christy and want to bless them by helping their new teammates join them.
- You want to see an ABC (Anabaptist-accented, Bible-based, Christ-centered) church planted in Atlanta.
- You think Christians today should find ways to imitate the mutual care of the early church ([Acts 2:44-45; 4:32-35](#)).
- You want unbelievers to witness Christians loving each other.
- You want to join a 21st-century version of an Amish barn-raising.
- You like the church better than the bank.
- You want this experiment to be repeated by others.
- You are happy to see us leave Leon, IA. (Okay, we hope that's a joke!)

And if you want to help but chose not to, we understand that, too. 😊

A Note About Gifts

We are not asking for gifts. This is designed as a reproducible experiment in God's people offering microloans. But God's people also give. So if you wish to give a gift, it will be a great blessing, and we will humbly say Thank You!

If you decide to give, please be aware that only 90% of your gift will go toward our fundraising total. The other 10% will be divided between two charitable needs:

1. Christian Aid Ministries' "[Middle Eastern Crisis](#)" programs—caring for those made homeless by war.
2. The [Missions Training Center](#) in Queens, NY. This ministry of the Biblical Mennonite Alliance has a goal of raising about \$100,000 more toward their building fund yet this year. (Their projected total purchase cost is about 1.1 to 1.3 million dollars.)


Questions and Answers

Questions:

- *What is your target date?*
- *Why \$80,000?*
- *How is \$60,000 enough for making an offer?*
- *Why shouldn't I send the money immediately?*
- *When will repayments begin?*
- *Have you tried other loan options?*
- *Isn't 10% interest high?*
- *What are your plans for income in Atlanta?*
- *Can you describe the house you are hoping to buy?*
- *How will you keep track of so many loans?*
- *How is this different from GoFundMe?*
- *Is this legal?*
- *Who is responsible for this churchfunding idea?*

Answers:

- ***What is your target date?*** As soon as possible! We are ready to make an offer as soon as we have the funds.
- ***Why \$80,000?*** We are interested in a house that is listed at \$75,000, and we heard a cash offer for \$70,000 was recently rejected. \$80,000 allows us to offer the full asking price, plus have room to either offer a bit more or do some repairs.

- **How is \$60,000 enough for making an offer?** Our families are giving us gifts that will provide about \$24,750. While we expect to use these gifts for repairs and a little remodeling (knocking out walls to turn a bedroom into a dining room), they would allow us to make an offer once our pledges reach about \$60,000. Then additional pledges would be used for repairs and remodeling.
- **Why shouldn't I send the money immediately?** Two reasons: (1) If we fall far short of our fundraising goal and need to apply for a loan to make up the difference, unusual cash flow patterns in our bank account could make it harder to qualify for a loan. (2) If we end up with too little to buy a house, there is no use you having sent your loan.
- **When will repayments begin?** Repayments will begin, God willing, either (a) one month after we close on a house or (b) 6 months after we first asked the loans to be sent to us—whichever comes first. Thus (a) you can expect repayments to begin no later than 6 months after sending us your money and (b) we can have a 6-month window for finding another house, should our first selection fall through. Please note: If we need to supplement this churchfunding with a small bank loan, the bank loan will need to be repaid first. However, the churchfunding loans will still be targeted for repayment within the originally-intended 15 years.
- **Have you tried other loan options?** Yes. We applied for a loan from a Georgia bank recommended by our realtor, but due to my lack of proof of past income *in Atlanta* they required a cosigner. (Our Iowa income was sufficient, just in the “wrong” state.) Then, since my cosigner was out of state, they could only offer an FHA loan. This kind of loan comes with lots of paperwork and restrictions, such as that an FHA inspector needs to make a list of house repairs that must be done by FHA-approved licensed contractors within a 30-day window, with ongoing inspections and... So we contacted Anabaptist Financial, but they are not yet certified to provide loans for primary residences in Georgia. That's when I posted my just-for-fun Facebook post that snowballed into what you are reading here. We think this has potential for being more Christ-honoring than a bank loan, anyway!
- **Isn't 10% interest high?** 10% sounds high for a home loan, but it's actually very low since it's not compounded. Structuring the loans this way will have a total cost to our family of less than 2% APR over the life of the repayment period, saving us thousands of dollars in interest compared to a traditional bank loan.
- **What are your plans for income in Atlanta?** We have several income streams in mind: (1) I plan to continue writing for Open Hands, which provided about a quarter of our income in the past year. (2) I plan to teach piano from home. This was our largest source of income during our four years in Queens, NY, during which time we were paying \$1,200/month in rent. (3) I am applying for part-time work with Choice Books, which is expanding in Atlanta, and already have received verbal confirmation that employment is likely. We also have some emergency savings that we expect we may draw on during our first year or two in Atlanta, while piano teaching and other options ramp up to speed.
- **Can you describe the house you are hoping to buy?** We are interested in an older brick house with a little front room that would be great for piano teaching. The main floor is about 1500 sq./ft., with three bedrooms plus one we'd convert into a dining room. We hope to reserve one room for guests and might use another for hosting a university student. The living room is not huge, but large enough to host a small house church gathering. The upstairs is cute, with sloped ceilings and room for the girls to sleep, play, and do home school. The best thing about the house is its location: an easy walk from Steves', a library, and a couple parks, and on a street where visitors from near and far would be comfortable finding us. Sorry, I won't post a link to the house here, because I don't want the seller to see hundreds of extra people scouting it out!

- **How will you keep track of so many loans?** Two financially-minded friends (see “who is responsible” below) created a detailed spreadsheet specifically designed for this project.
- **How is this different from GoFundMe?** Not that much different, besides the fact that no one will be taking about 8% off the top like GoFundMe does. Also, most GoFundMe campaigns are for gifts, not loans.
- **Is this legal?** Just to be sure, we asked an attorney to review this plan, and he didn't see any problems.

- **Who is responsible for this churchfunding idea?** Three answers: (1) I confess I first posted the idea, though in jest. (2) As people started liking the idea, small businessman Jesse Kropf first sketched how it might actually work, and CPA Rodney Troyer added his expertise. Together they and I brainstormed for several days about how to make it work. Jesse is no longer taking any leadership role in this project, but is cheering from the sidelines. Rodney is remaining directly involved to provide crucial technical assistance and financial advice, especially during the initial stage of recruiting pledges and funds. (3) I take full and sole responsibility for all repayment responsibilities associated with this project. While I heartily thank Jesse and Rodney for their essential help, they bear no responsibility whatsoever for repaying any loans. If I fail to repay these loans, I give permission in advance for my brothers and sisters in the church of Jesus Christ to discipline me as described in [Matthew 18](#) and related NT texts. I urge my co-church planters and my personal advisers to hold me accountable to this commitment and give them permission to help craft appropriate repayment plans if I fall short, whether through moral failure or financial difficulty.

Legal Disclaimers

You are lending money to us, Dwight and Zonya Gingrich, on a personal basis. This is a trust-based transaction, and there is no legal recourse if you are not paid back. We are promising to repay the loans, and we will do our utmost to keep our promise, including selling assets if necessary, but these loans are not collateralized by our home or assets. You agree not to take legal action against Dwight and Zonya (or Jesse Kropf, Rodney Troyer, or our church partners or advisers) in the event of any problems with this process. Please do not invest money that you can't afford to lose, or money that you will need sooner than 15 years from now. All investors agree to be paid back at a random time in the next 15 years, at the specified rate. You agree that if interest you may receive will not be compounded or adjusted for time loaned. In addition, if you ask to be repaid sooner than the random schedule provides for, you agree to forfeit any interest owed to you, at our discretion. These loans are not secured or insured by the FDIC, are not bank deposits, may lose value, are not bank guaranteed, and are not insured by any federal government agency. By sending money to Dwight Gingrich via mail or electronic payment, you agree to be bound by these terms and conditions.

Addendum: If, for legal reasons, someone making a larger contribution (say, in excess of \$2,500) needs a promissory note, we would be glad to provide one.

Personal note: If you are not comfortable lending under these conditions, then please do not lend. We will not be offended! We have no interest in recruiting lenders who may later turn around and try to sue us if we are unable to repay on schedule. Most of the best things in life (like marriage and church families and even a working economy) are built on trust, with no certain guarantees about the future. They involve opening ourselves up to potential hurt. In accepting your loans we, too, open ourselves up to potential hurt. If we cannot repay, many precious relationships could be damaged. But I have no guarantee of anything even as small as my next breath! So I live by faith, resting in the only One who has all in perfect control. It is for the sake of his name, and the name of his son, Jesus Christ the Lord, that we embark on this experiment!

And if I may dream just a little... it would please me greatly to see this experiment repeated many times by God's people. I look forward to the day when I can help churchfund the needs of another Kingdom citizen!

I'll end by quoting this from a friend and mentor, who is exactly the kind of supporter we welcome. I asked him a few days ago to either withdraw or reaffirm his support for this churchfunding plan. This was his response:

I still think it is a really great idea and would give people like me who love you a chance to be part of your lives and move to Atlanta. Frankly, I'm not worried about things going South. If that happens and you couldn't pay me back I would feel like I helped a really great family. If you can set up a simple tracking system and not lose track of any person who contributed, I think that would be great. It doesn't have to be super complicated.

Thank you for your interest!

For Christ and his Church,
Dwight Gingrich

If you have questions or responses, feel free to [contact me privately](#) or [write a comment below](#). I may update the Q&A section above based on your responses.