



new york mortgage coalition

Maximizing Affordable Homeownership

2017 ANNUAL REPORT

OUR MISSION

The New York Mortgage Coalition (NYMC) is a nonprofit collaboration of financial institutions and community housing agencies focused on expanding the opportunity for responsible and sustainable homeownership to minority, and low and moderate income individuals and families in the five boroughs of New York City, as well as the surrounding counties of Nassau, Suffolk, Dutchess, Orange, Rockland, and Westchester.

NYMC supports its neighborhood-based nonprofit members in their pre-purchase counseling, post-purchase education, and financial literacy programs. Coalition members provide the public with access to the tools to achieve the dream of homeownership including information on competitive, fixed-rate loans, closing cost grants, and down payment assistance. NYMC also supports its member agencies who play a leading role in preserving homeownership offering informational workshops and one-on-one counseling to troubled homeowners through foreclosure prevention programs.

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MESSAGE FROM LEADERSHIP

Dear Friends,

For the New York Mortgage Coalition, the year 2017 was framed by the theme of “Data Innovation.” Our housing counseling agencies’ work begins the moment a client walks through the door, and during the 8+ hours our counselors spend with one client we are able to capture numerous key data points that enable us to tell a larger story. Without data, we would not have the means to capture the full extent of the work we do through the Coalition partners. In 2017, NYMC embarked on a mission to capture more data points from our client base to get a feel for what was really happening out in the field. We endeavor to optimize the process of how housing and homeownership data is collected, reported and archived by our nonprofit partners ultimately enabling each individual agency to tell their own story and show how the needle has moved with their consumers individually and collectively.

Here are several highlights from our past year:

- Provided 770 thousand dollars in pass through funding to our nonprofit housing counseling agencies
- Generated over 470 affordable mortgages through our lending partners
- Developed a new financial education webinar program whereby over 230 consumers received financial education on budgeting, credit, investments, etc. etc.

Our 2017 Annual report gives you a quick snapshot of our Coalition’s efforts this past year, and is dedicated to our members, our supporters, and stakeholders. With your support we have taken big steps in 2017 and we are ready to take even bigger ones in 2018. Thank you for your commitment to the Coalition and we look forward to another year of partnership with you!

With gratitude,

Rebecca Senn
Executive Director

Deborah Johnson
Board President



LOOKING AHEAD STRATEGIC PLAN 2017-2018

We are on the inception of an exciting time for the NYMC, our partners, and our supporters. In response to the many challenges and opportunities before us, we are embarking on a new strategic plan formulated by the NYMC Strategic Planning Committee.

A few highlights from our blueprint for getting us there:

- We reaffirm our commitment to the core mission of the Coalition established nearly 25 years ago: focusing on expanding the opportunity for responsible and sustainable homeownership to minority, and low and moderate income individuals and families in the five boroughs of New York City, as well as the surrounding counties of Nassau, Suffolk, Dutchess, Orange, Rockland, and Westchester.
- The NYMC has an increased emphasis on utilizing innovation within the housing counseling industry. We are dedicated to staying on the cutting edge of new development within the field, employing new technologies to reach a larger demographic of buyers, and providing training for our groups centered around innovation and technology.
- In order to succeed, we realize that data needs to be at the forefront of our plan. Data analytics showcases the work we do, develops a full picture of the clients we represent, and allows us to better understand where the industry is heading, and how we are making an impact in our community.

A man with glasses and a grey jacket is pointing at a whiteboard. The whiteboard has handwritten text in red and black ink. The text on the whiteboard includes: "Request Free Credit Report", "www.annualcreditreport.com", "Annual Credit Report", "Request Service", "P.O. Box 105281", "Atlanta GA", and "504-888-8282". There is also some faint, partially visible text on the right side of the whiteboard, including "Risk", "Risk", "Risk", "Risk", and "Risk".

eHome America

88 clients completed eHome America online homebuyer education through NYMC and received a certificate of completion after following up with one on one housing counseling appointments with our agencies.

THE NEW YORK MORTGAGE COALITION AND THE 1199SEIU BENEFIT AND PENSION FUNDS
PRESENT THE



**1199SEIU
HOMEOWNERSHIP
RESOURCE FAIR**

The Homeownership Resource Fair will provide you with resources on the home-buying process and information every homeowner needs to know.

Saturday, April 15, 2017
10:00 am to 3:00 pm
1199SEIU Benefit and Pension Funds
330 West 42nd Street, Penthouse (33rd Floor)
New York, NY 10036

TALK TO MORE THAN 20 PROFESSIONALS:

- Mortgage Lenders
- Certified Counselors
- Home Inspectors
- Attorneys
- and More

LEARN MORE ABOUT:

- Budget and Credit Issues
- How to Buy Your First Home
- Down Payment & Closing Cost Assistance
- Home Improvement Loans
- How to Refinance or Modify Your Mortgage

For more information, call the
1199SEIU Benefit and Pension Funds at (846) 473-6484 or
email HomeMortgage@1199funds.org



2017 PROGRAM HIGHLIGHTS AND IMPACT

1199SEIU Funds

Through our collaboration with union 1199 NYMC completed six workshop series in 2017. A total of **146** participants took the pre-purchase workshop series. These workshops focused on preparing the 1199 member for the realities of homeownership. Topics presented included: credit, mortgages, grants and downpayment assistance. NYMC co-hosted a homebuyer fair for 1199 members in April.

Financial Fitness Webinars

With funding provided by Freddie Mac, NYMC launched a monthly financial fitness webinar series in collaboration with Harlem Congregations for Community Improvement. Over **230** consumers participated in the series, receiving essential information money management, understanding credit, and budgeting, protecting credit.

Marketing and Outreach

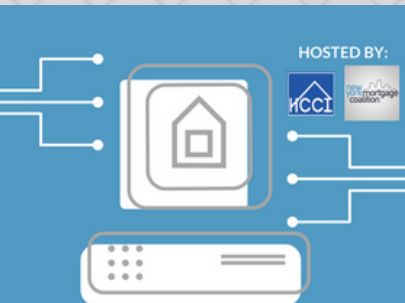
NYMC reaches over **2000** visitors per month through our website. Our first-time homebuyer newsletter sends over **800** potential first time homebuyers homebuying tips and success stories each month. NYMC also launched an online portal for our community groups to access program and HUD compliance documents.

Free
First Time
Homebuyer Webinar



THURSDAY
10/26
1:30 PM - 2:30 PM

Register for free and
learn more at nymc.org



HOSTED BY:



Free Online Class

The Challenge of Managing Your Money

WHO: Rev. Dr. Charles Butler WHEN: 9/12/17, 7 PM

- WHY:
- Manage your money more wisely
 - Learn tools and tips to stay on track
 - Develop a spending plan

**REGISTER TODAY
AT NYMC.ORG!**

FEAT. A SPECIAL
GUEST SPEAKER!!!

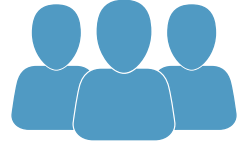
2017 SUCCESS BY THE NUMBERS



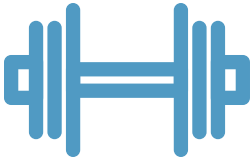
2,120 consumers
received one-on-one pre-
purchase homebuyer
counseling



477 consumers received
affordable mortgage
commitments



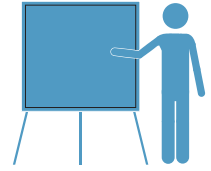
1,780 participants
received pre-purchase
homebuyer education



230+ consumers
participated in **9** financial
fitness webinars



2 Management
Training webinars based
on Harvard ManageMentor
curriculum



163 workshops
completed



17,000+ consumers
reached through
outreach and
marketing



\$1,000,000+ in funding
leveraged to support our
members' homeownership
programs



3 days of
CounselorMax
trainings conducted
in-person

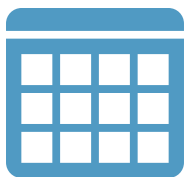
2017 HOMEBUYERS



477 first-time homebuyers received affordable mortgage commitments



with **11** participating lenders



after completing homeownership counseling for **14.3** months on average



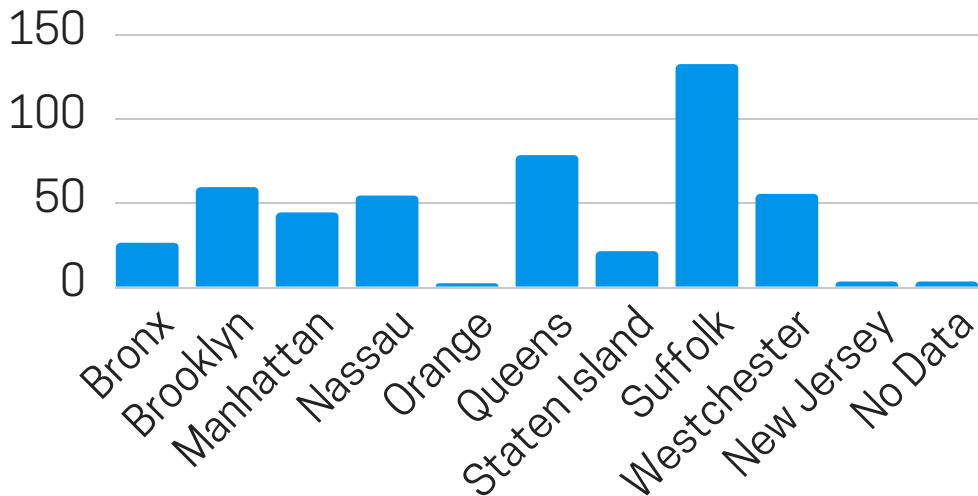
134 homebuyers received loans or grants through SONYMA



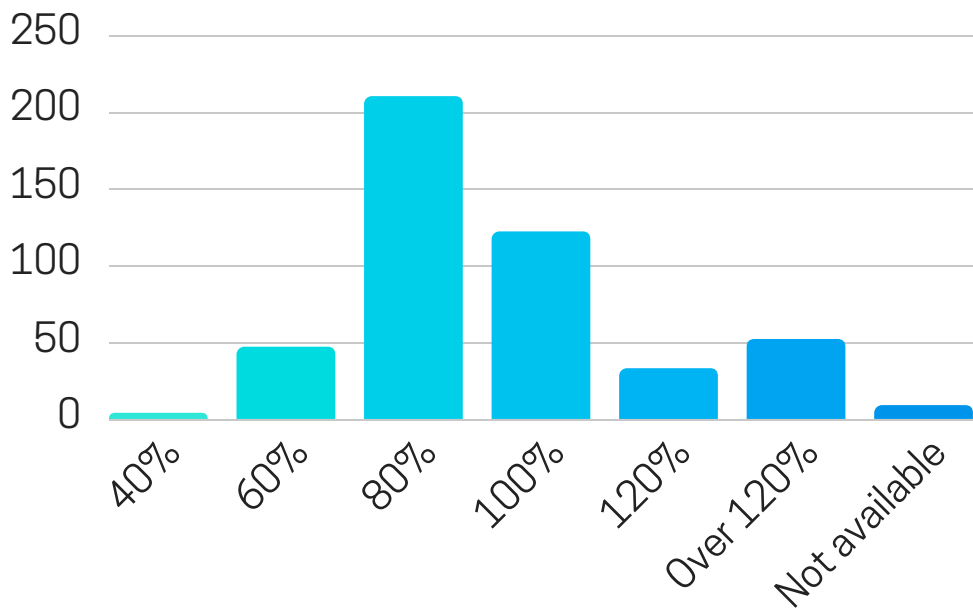
64 homebuyers received other grant programs

2017 HOMEBUYERS

PROPERTY COUNTY



AREA MEDIAN INCOME



2017 COUNSELING DEMOGRAPHICS

3829 clients received education and/or homebuyer counseling

2.6 average household size

\$61,211 average income

8 identified as disabled or with disabled dependents

264 identified as foreign-born

305 identified as not English proficient

81 identified as veterans

269 identified as first generation homebuyers

4 American Indian/Alaskan Native

584 Asian

1179 Black/African American

4 Native Hawaiian or Other Pacific Islander

575 White

1 American Indian or Alaska Native and White

12 Asian and White

38 Black or African American and White

2 American Indian or Alaska Native and Black or African American

266 Other Multiple Race

442 Chose Not to Respond

1129 Hispanic

2491 Non Hispanic

209 Chose Not to Respond

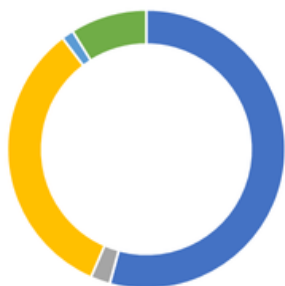
FINANCIAL REPORT

| | 2016 | | 2015 | |
|---------------------------------------|------|---------|------|-----------|
| Assets | | | | |
| Cash | \$ | 691,464 | \$ | 734,196 |
| Grants receivable | | 157,938 | | 178,776 |
| Other receivable | | 32,505 | | 95,757 |
| Due from member banks | | 62,700 | | 61,600 |
| Prepaid expenses | | 1,117 | | |
| Security Deposits | | 2,100 | | |
| | | | | |
| Total assets | \$ | 947,824 | \$ | 1,070,329 |
| Liabilities and net assets | | | | |
| Liabilities | | | | |
| Accounts and accrued expenses payable | \$ | 59,390 | \$ | 260,767 |
| Due to counseling groups | | 91,000 | | 56,000 |
| Deferred membership due | | 39,500 | | 75,000 |
| Grants payable | | 197,343 | | 134,718 |
| | | | | |
| Total liabilities | \$ | 387,233 | \$ | 526,485 |
| Net assets | | | | |
| Unrestricted | \$ | 551,091 | \$ | 543,844 |
| Temporarily restricted | | 9,500 | | |
| | | | | |
| Total net assets | \$ | 560,591 | \$ | 543,844 |
| | | | | |
| Total liabilities and net assets | \$ | 947,824 | \$ | 1,070,329 |

FINANCIAL REPORT

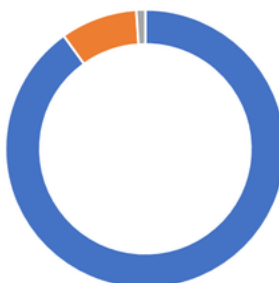
| | 2016 | | | 2015 | | |
|--|--------------|------------|------------|--------------|------------|------------|
| | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
| Support and revenue | | | | | | |
| Bank membership dues | \$ 490,500 | | \$ 490,500 | \$ 525,000 | | \$ 525,000 |
| Individual contributions | 40 | | 40 | 91 | | 91 |
| Corporate and foundation contributions | 1,512 | \$ 51,050 | 52,562 | 1,505 | \$ 20,500 | 22,005 |
| Grant and government contract revenue | 373,040 | | 373,040 | 320,976 | | 320,976 |
| Administrative fee income | 11,100 | | 11,100 | 13,400 | | 13,400 |
| Program income | 24,332 | | 24,332 | 86,270 | | 86,270 |
| Interest income | 260 | | 260 | 264 | | 264 |
| Other income | - | | - | 128 | | 128 |
| Net assets released from restrictions | 41,550 | (41,050) | - | 65,500 | (65,500) | - |
| Total support and revenue | 942,334 | 9,500 | 951,834 | 1,013,134 | 45,000) | 968,134 |
| Expenses | | | | | | |
| Program services | 871,324 | | 871,324 | 892,533 | | 892,533 |
| Supporting services | | | | | | |
| Management and general | 58,700 | | 58,700 | 87,918 | | 87,918 |
| Fundraising | 5,063 | | 5,063 | 10,255 | | 10,255 |
| Total supporting services | 63,763 | | 63,763 | 98,173 | | 98,173 |
| Total expenses | 935,087 | | 935,087 | 990,706 | | 990,706 |
| Change in net assets | 7,247 | 9,500 | 16,747 | 22,428 | (45,000) | (22,572) |
| Net assets - beginning of year | 543,844 | - | 543,844 | 521,416 | 45,000 | 566,416 |
| Net assets - end of year | \$ 551,091 | \$ 9,500 | \$ 560,591 | \$ 543,844 | - | \$ 543,844 |

Support and Revenue



- Bank membership dues
- Individual Contributions
- Corporate and foundation contributions
- Grant and government contract revenue
- Administrative fee income
- Program income

Expenses



- Program Services
- Management and general
- Fundraising



SUPPORTERS

The New York Mortgage Coalition draws support from diverse sources. The lending institutions, corporations, and foundations listed here provide us with far more than their financial contributions.

Program support and partnerships with the listed entities help to build our capacity and further our mission to help low- and moderate-income first-time homebuyers achieve the dream of homeownership.

Bank of America
Bank of New York Mellon
BankUnited
Capital One
Chase
Citibank
Fannie Mae
First Republic Bank
Freddie Mac
HSBC
M&T Bank
Morgan Stanley
Municipal Credit Union
People's United Bank
Santander
SONYMA
State Bank of India
Sterling National Bank
Valley National Bank

BOARD OF DIRECTORS

Deborah Johnson Vice President, Community Reinvestment & Community
President Partnerships Manager, JPMorgan Chase

Marie Pedraza Vice President, Senior Regional Community Development
Vice President Manager, HSBC

Anthony Mancusi Administrative Vice President, Regional Sales Manager,
Treasurer Mortgage Division, M&T Bank

Mariadele Priest Vice President, Community Development Banking, Capital
Secretary One

Amy Flores Assistant Vice President, Affordable Lending Manager, NY
Region - Residential and Consumer Lending Division,
People's United Bank

Anie Akpe-Lewis Vice President Mortgage Operations, Municipal Credit Union

Barbara A. Kelly Senior Vice President, Community Lending Manager,
Northeast Division, Citibank

Bernadette Mueller Executive Vice President, Valley National Bank

Charles Butler Vice President, Equitable Development, Harlem
Congregations for Community Improvement

Cheryl Davis Senior Vice President, NL Sales Performance Manager, Bank
of America Home Loans

Debra Washington Community Outreach Relationship Manager, First Republic
Bank

Donald Tom Vice President, Private Banking Group, Morgan Stanley

Janine Ranski Regional Vice President, Mortgage, Santander

Jason C. Jefferies Affordable Lending Regional Manager – North East
Freddie Mac

Joseph Weisbord Director Credit & Housing Access, Fannie Mae

Mark Castle Vice President and CRA, Community Development Officer,
BNY Mellon

Michael Esposito Vice President, Single Family Underwriting and Servicing,
SONYMA

Naima Oyo Vice President, Community Development & Outreach,
BankUnited

Peter Elkowitz President & CEO, Long Island Housing Partnership

Rosemarie Noonan Executive Director, Housing Action Council

COMMUNITY GROUPS



亞洲人平等會信貸中心

AAFE Community Development Fund A Subsidiary of Asian Americans for Equality



chhaya CDC

Sustaining Homes
Strengthening Communities



**neighbors
helping
neighbors**

an affiliate of Fifth Avenue Committee



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