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.
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.
2017 PROGRAM HIGHLIGHTS AND IMPACT

**HUD Intermediary**
Being an Intermediary puts NYMC in the unique position to support housing counseling agencies and homeownership programs throughout the New York Metro Region, and beyond, including New York State, New Jersey, and Connecticut. In 2017, NYMC received the third largest HUD award in all of New York State.

**HomeSmartNY**
NYMC collaborates with HomeSmartNY, a network of over 80 housing counseling agencies across New York State, to provide staffing support for its initiatives. 2017 programs included expanded social media, training coordination, a online homebuyer education referral portal, and planning an annual conference in Schenectady attended by over 110 housing counseling advocates in September.

**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.
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.
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
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 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

<table>
<thead>
<tr>
<th>Assets</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$ 691,464</td>
<td>$ 734,196</td>
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<tr>
<td>Grants receivable</td>
<td>157,938</td>
<td>178,776</td>
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<tr>
<td>Other receivable</td>
<td>32,505</td>
<td>95,757</td>
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<tr>
<td>Due from member banks</td>
<td>62,700</td>
<td>61,600</td>
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<tr>
<td>Prepaid expenses</td>
<td>1,117</td>
<td></td>
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<tr>
<td>Security Deposits</td>
<td>2,100</td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>$ 947,824</td>
<td>$ 1,070,329</td>
</tr>
</tbody>
</table>

## Liabilities and net assets

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts and accrued expenses payable</td>
<td>$ 59,390</td>
<td>$ 260,767</td>
</tr>
<tr>
<td>Due to counseling groups</td>
<td>91,000</td>
<td>56,000</td>
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<tr>
<td>Deferred membership due</td>
<td>39,500</td>
<td>75,000</td>
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<tr>
<td>Grants payable</td>
<td>197,343</td>
<td>134,718</td>
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<tr>
<td>Total liabilities</td>
<td>$ 387,233</td>
<td>$ 526,485</td>
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</table>

<table>
<thead>
<tr>
<th>Net assets</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$ 551,091</td>
<td>$ 543,844</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>9,500</td>
<td></td>
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<tr>
<td>Total net assets</td>
<td>$ 560,591</td>
<td>$ 543,844</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total liabilities and net assets</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 947,824</td>
<td>$ 1,070,329</td>
</tr>
</tbody>
</table>
## Support and revenue

<table>
<thead>
<tr>
<th></th>
<th>2016 Unrestricted</th>
<th>2016 Restricted</th>
<th>2015 Unrestricted</th>
<th>2015 Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bank membership dues</strong></td>
<td>$490,500</td>
<td>$490,500</td>
<td>$526,000</td>
<td>$526,000</td>
</tr>
<tr>
<td><strong>Individual contributions</strong></td>
<td>40</td>
<td>40</td>
<td>91</td>
<td>91</td>
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<tr>
<td><strong>Corporate and foundation contributions</strong></td>
<td>1,512</td>
<td>$51,050</td>
<td>1,505</td>
<td>$20,500</td>
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<tr>
<td><strong>Grant and government contract revenue</strong></td>
<td>379,040</td>
<td>373,040</td>
<td>320,976</td>
<td>320,976</td>
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<tr>
<td><strong>Administrative fee income</strong></td>
<td>11,100</td>
<td>11,100</td>
<td>13,400</td>
<td>13,400</td>
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<tr>
<td><strong>Program income</strong></td>
<td>24,332</td>
<td>24,332</td>
<td>86,270</td>
<td>86,270</td>
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<tr>
<td><strong>Interest income</strong></td>
<td>260</td>
<td>260</td>
<td>264</td>
<td>264</td>
</tr>
<tr>
<td><strong>Other income</strong></td>
<td>-</td>
<td>-</td>
<td>128</td>
<td>128</td>
</tr>
<tr>
<td><strong>Net assets released from restrictions</strong></td>
<td>41,550</td>
<td>(41,050)</td>
<td>65,500</td>
<td>(65,500)</td>
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<tr>
<td><strong>Total support and revenue</strong></td>
<td>942,334</td>
<td>9,500</td>
<td>1,013,134</td>
<td>46,000</td>
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</tbody>
</table>

## Expenses

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
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<tbody>
<tr>
<td><strong>Program services</strong></td>
<td>871,324</td>
<td>871,324</td>
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<tr>
<td><strong>Supporting services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management and general</td>
<td>68,700</td>
<td>68,700</td>
</tr>
<tr>
<td>Fundraising</td>
<td>5,063</td>
<td>5,063</td>
</tr>
<tr>
<td><strong>Total supporting services</strong></td>
<td>63,763</td>
<td>63,763</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>936,087</td>
<td>936,087</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td>7,247</td>
<td>9,500</td>
</tr>
<tr>
<td><strong>Net assets - beginning of year</strong></td>
<td>543,844</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net assets - end of year</strong></td>
<td>$561,091</td>
<td>$9,500</td>
</tr>
</tbody>
</table>

### 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
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
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Affordable Lending Regional Manager – North East Freddie Mac

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

Michael Esposito  
Naima Oyo  
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Vice President, Community Development & Outreach, BankUnited

Peter Elowitz  
Rosemarie Noonan  
President & CEO, Long Island Housing Partnership  
Executive Director, Housing Action Council
COMMUNITY GROUPS

亚洲人平等会信贷中心
AAFE Community Development Fund  A Subsidiary of Asian Americans for Equality

CDC Long Island

chhaya CDC
Sustaining Homes Strengthening Communities

EMPOWERING HARLEMITES REBUILDING COMMUNITIES
established 1986

IMPACT Brooklyn

LIHP

neighbors helping neighbors
an affiliate of Fifth Avenue Committee

Northfield Community LDC
Providing an array of Stellar Services