



homewise®

November 2017

As we've reached our fiscal year midway point, we'd like to share with you an update on the work Homewise is doing. On the following pages you will find information about:

- Our mid-year financial and mission impact
- Significant new grants and investments that further the Homewise mission
- The launch of El Camino Crossing, our first ALL SOLAR live/work community in the heart of Santa Fe
- The Orpheum opportunity, our newly purchased Albuquerque Homeownership Center and Community Development Hub
- The story of Alicia and Lucas, new Homewise Homeowners who are proud to be investing in their future in the Barelas neighborhood of Albuquerque
- Homewise news and awards

Through the support of our partners, investors, and contributors, we've already met with over 800 new clients this year to get them started on their path to affordable and sustainable homeownership. And at 226 new homeowners created, we're well on our way to achieving our yearly goal of 408.

As we reach toward our goals, we remain deeply committed to our mission and our promise to serve as good stewards of your partnership. We thank you for your support of Homewise.

Mike Loftin
Chief Executive Officer

Laura Altomare
Director of Communications
and Development

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Albuquerque Homeownership Center: 4401 Lomas Blvd. NE, Ste. B, Albuquerque, NM 87110 505.243.6566 fax: 505.545.6804

FY18 Mid-Year Financial and Mission *IMPACT*

April 1, 2017 - September 30, 2017



226 TOTAL HOMEBUYERS CREATED

Financial Education

676

Households attending Financial Fitness and Homebuyer Education workshops

801

Households meeting with a Home Purchase Advisor for the first time

375

Households completing their financial action plan to become ready to purchase a home

Lending Services

221

Clients purchasing a home with Home-wise financing

17

Clients saving money with a refinance loan


20


Clients investing in their home with a home improvement loan

Portfolio Strength

30-day Mortgage Delinquency Rate*

Homewise borrowers 1.73% 

National conventional borrowers 3.47% 

National FHA borrowers 7.97% 



Conventional borrowers are over 2 times more likely to be delinquent on their mortgage payments than Homewise borrowers, while FHA borrowers are 4.6 times more likely.

*as of June 30, 2017








Client demographics

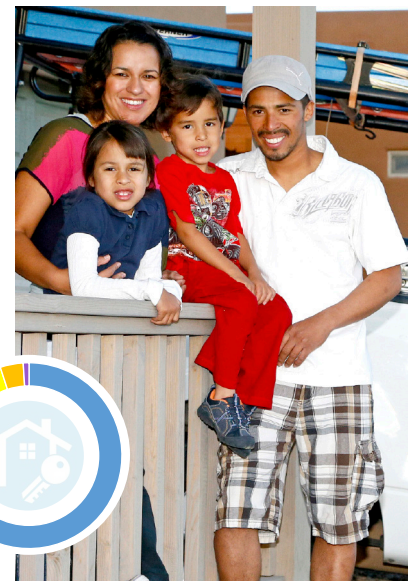
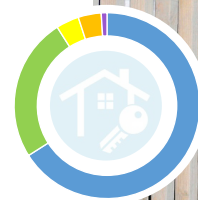
86%

first time homebuyers

\$50,771

Median household income (lowest: \$13,992)

-  Hispanic.....66%
-  White.....25%
-  Asian.....4%
-  Multiracial....4%
-  Black/African American.....1%



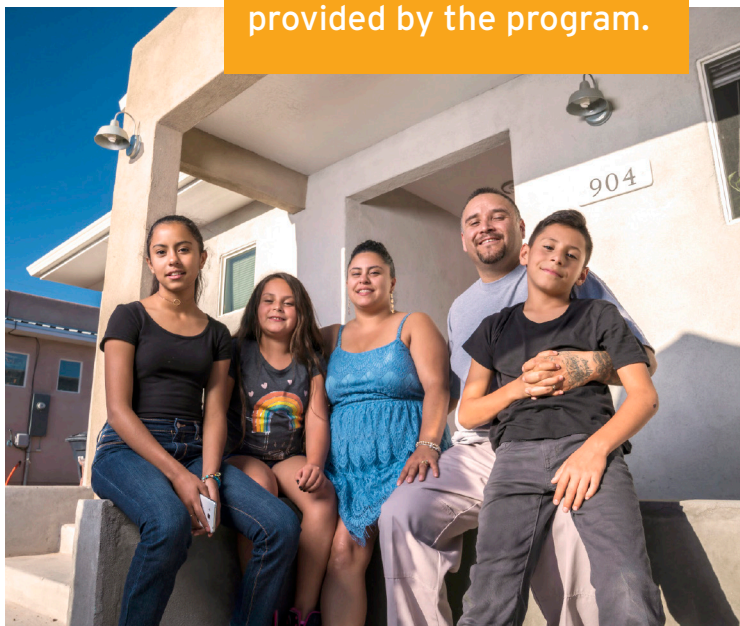
Supporting the Homewise Mission: Grant and Investment News

Project Reinvest: Homeownership Down Payment Assistance

This spring, Homewise was honored to receive the Project Reinvest: Homeownership grant award to provide \$10,500 in down payment assistance to 300 New Mexico families.

Project Reinvest: Homeownership down payment assistance is designed to assist low-to-moderate income people to build assets through the purchase of homes while at the same time contributing to the local economy and stabilizing distressed communities.

Since April, **83**
individuals and families
have become homeowners
through the assistance
provided by the program.



 **homewise®**
HOMES
at EL CAMINO
CROSSING

New Markets Tax Credits

In June, Homewise received a \$5 million New Markets Tax Credit (NMTC) allocation to invest in our newest Homewise Homes community at El Camino Crossing, along the Agua Fria corridor in Santa Fe. This investment by Homewise will bring affordable, energy efficient homes to the area, which is considered a severely distressed census tract by the federal government. The NMTC financing will be used to construct 20 homes and then offer affordable financing to qualified low-income homeowners to purchase the homes.

“New Markets Tax Credits are a fantastic example of utilizing public-private partnerships to benefit distressed communities,” said Mike Loftin, CEO of Homewise, Inc. “We are grateful to our partners for this opportunity and plan to utilize the NMTC program more in the future to further the Homewise mission of creating successful homeowners. Special thanks to U.S. Bank and the Housing Partnership Network for making this opportunity possible and to Los Alamos National Bank for additional support of other initiatives within the project.”

Community Development Financial Institutions (CDFI) Bond Guarantee Program

Homewise received a \$15 million bond loan to finance and refinance affordable single-family mortgages for New Mexicans. The U.S. Department of Treasury issued two guarantees totaling \$245 million under the CDFI Bond Guarantee Program, which provides long-term, fixed-rate capital for projects in low-income urban, rural, and Native communities.

Homewise received its bond loan through the Opportunity Finance Network (OFN) which issued \$145 million in bonds to a group of eligible CDFIs including Homewise. This is the first time single-family lenders like Homewise have been able to access this funding mechanism exclusively for single family borrowers and it will mean significantly more access to high-quality, affordable mortgages for low-income New Mexicans.



Project Reinvest: Neighborhood Revitalization

Homewise received a \$500,000 grant award to support neighborhood revitalization work in the historic Baretas and South Broadway neighborhoods of Albuquerque. The funds will help support our strategy of positively impacting these disinvested neighborhoods by adding quality, affordable housing to the current housing stock. We are currently acquiring several problem properties and vacant lots in the area, which we will build and/or rehabilitate and sell to new owner occupants, turning symbols of neighborhood disinvestment into symbols of revitalization and hope.



**Building
community
one home
at a time**

[Learn more](#)

Homewise launches new ALL SOLAR live/work community in the heart of Santa Fe

Homewise Homes at El Camino Crossing is a unique community featuring single family homes, mixed use live/work space, and commercial space featuring neighborhood-friendly local businesses.

Located along the historic Camino Real with easy access to walking and biking trails, El Camino Crossing offers central connectivity to all parts of Santa Fe. Each of the homes in the community will feature solar electricity as a standard offering, making solar affordable and accessible for 40 new low-to-moderate income homeowners in Santa Fe. We're also offering our first single bedroom 'tiny home' at just 524 square feet, with additional models ranging up to four bedrooms and 1,481 square feet. With an optional detached Flexlife space that can be built as a garage, studio, office, or recreation space, the flexibility to make your home truly your own is unmatched!

With sales launched in September, we've already sold 9 of the 40 single family homes available and will soon be announcing some exciting commercial tenants who will be moving into the community. Visit our [website](#) to learn more about Homewise Homes at El Camino Crossing, a highly active walkable and bikeable destination connecting community to commerce in the heart of the growing revitalization of the Siler and Agua Fria corridors.



The Orpheum Community Hub

We invite you to consider a unique opportunity to deepen your commitment by contributing to The Orpheum Opportunity project to help fund the renovation of our newly purchased Albuquerque homeownership center location.



As an investor in Homewise, you've made an important commitment to helping create successful homeowners so that they improve their financial wellbeing and contribute to the vitality of our communities. Since our founding in 1986, we've helped over 14,000 households with financial education, 3,600 become homeowners, 2,100 make energy-efficient home improvements and emergency repairs, 600 refinance to a more affordable mortgage, and built over 600 high-quality affordable homes. These results are made possible through the support of your investment in helping families build financial resilience and stability through successful homeownership.

What is the Orpheum Opportunity?

Homewise recently purchased the Orpheum Building at 2nd Street and Coal Avenue, located in the heart of the communities we most heavily assist, to serve as our Albuquerque homeownership center. The 22,000 square foot Orpheum building will allow Homewise to accomplish significant impact, not only for the surrounding historic neighborhoods, but for Albuquerque as a whole.

The Orpheum was built in 1898 and has served as one of New Mexico's first movie theaters, the Denver Hotel, the Viaduct Garage (an auto repair shop), and more recently, as a performance and studio space with affordable housing catering to the area's blossoming arts community.

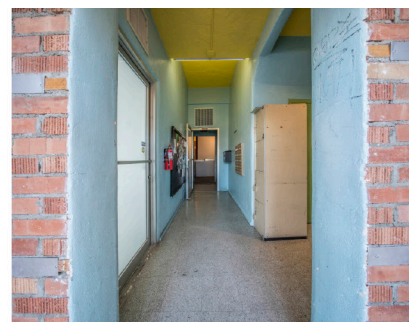
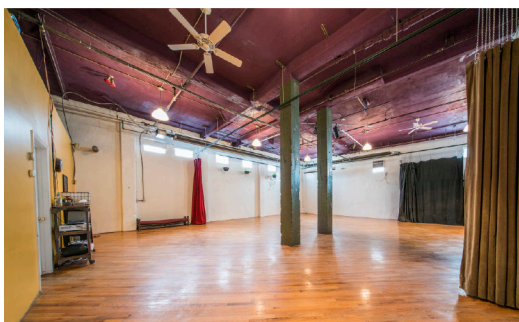
Deferred maintenance has taken a toll on the building over many years and extensive renovations are needed to preserve and enhance both the building and its cultural and economic contributions to the broader community.

We are embarking on a major repair and renovation project to transform the historic building into a community development hub that will help revitalize the surrounding downtown, railyard, Barelás, and South Broadway neighborhoods and contribute to Albuquerque's overall economic vitality.

What is the impact of the Orpheum Opportunity?

Our multi-pronged strategy will position The Orpheum Community Hub to become the center for revitalizing its surrounding neighborhoods, providing new homeownership opportunities, and improving the availability of quality affordable housing in the area. With the Orpheum Community Hub as our Albuquerque base of homeownership and community development activity, we believe we can have significant impact on the surrounding neighborhoods through a focused strategy of remediating problem properties, building new homes in place of vacant lots, increasing the owner occupancy rate and decreasing the vacancy rate to bolster home values and improve quality of life in the area. Additionally, the location positions us to achieve our goal of creating over 600 new homeowners throughout the City of Albuquerque over the next three years.

The building also offers an exciting opportunity to expand our financial literacy education programs with a large open theater that provides an ideal setting in which to hold our Financial Fitness for Life and Homebuyer Education classes. When we have completed the needed repairs and renovations to the classroom space, we will be well-equipped to accommodate nearly double the number of clients we can currently host in a session. The repairs and renovations will allow us to expand access for class attendees by improving the parking area, adding an exterior entrance, making the facility accessible to persons with disabilities, and installing advanced educational technology including a smart board projector and high-speed internet.



How can you be a part of this transformative opportunity?

We are seeking to raise \$2 million to complete the renovation of the Orpheum Community Hub. We've received initial investments from the Albuquerque Community Foundation, BBVA Compass, and Wells Fargo New Mexico to begin the project. You can help us reach our goal and support our work by making a tax-deductible donation to this transformative project.

Online

<https://donatenow.networkforgood.org/orpheum>

Contact

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FROM HOUSE TO HOME



It was important that Lucas and Alicia live in the community where they were already contributing so much time and energy.



Investing in a Stronger Community

Alicia was born and raised in New Mexico and Lucas is a native of New York. Together they found their mutual home in the historic Barelvas neighborhood of Albuquerque where Alicia's family has lived for generations.

Both Alicia and Lucas have active careers in nonprofit work that allow them to share their passion for community. Alicia is a Youth and Community Organizer with Young Women United where she works to educate and empower youth to become leaders in their community. Lucas is the Program Manager at The Barelvas Community Coalition, an organization that partners with other nonprofits (including Homewise) to bring needed services and resources such as affordable housing to the community.

After renting for seven years they decided to pursue homeownership. It was important to Lucas and Alicia that they live in the community where they were already contributing so much time and energy. They dreamed about having a home with extra rooms to start a family, and a yard for Cosmo, their pride and joy.

Shortly after starting their home search, Alicia and Lucas found exactly what they

were looking for; they fell in love with a cozy four bedroom home with a sunflower garden in the back yard. Unfortunately, another buyer who was pre-qualified made an offer on the home at the same time. Lucas and Alicia were crushed and wanted to make sure they didn't miss another opportunity. Lucas was aware that Homewise offered free financial coaching with a Home Purchase Advisor as well as Homebuyer Education workshops. He and Alicia decided that Homewise could help them become better prepared for the home buying process.

They scheduled an appointment right away and met with Elena Gonzales, the Homewise Albuquerque Manager, in April of 2017. Three weeks later, that perfect house with the sunflower garden was back on the market. This time they were prepared and pre-qualified, and felt that the home was truly meant for them! Their second offer was accepted and they moved in just two months after their first visit to Homewise.

Cosmo now has a place to play and explore with plenty of grass and shade. Friends and family visit almost every weekend. Best of all, Alicia and Lucas look forward to starting a family in the community they are so actively passionate about. "I feel more connected in the work that I love doing," says Lucas. They are both proud to be investing in their future here in Barelvas.



Homewise in the News

Read even more on
our website, or follow
us on Facebook!

homewise.org/about-us/in-the-news
facebook.com/HomewiseNM

Not just another pretty face

Homewise took top honors for two sustainability awards at the 2017 Parade of Homes. Our Aspen model at 58 Via Tessera was awarded Best Energy Efficiency and Best Water Efficiency. All of our Homewise Homes® are built to the highest standards, embracing quality, value and energy-efficiency. [Learn more](#)



Loftin nominated for business leadership award



CEO Mike Loftin was a finalist in the Albuquerque Business First C-Suite Awards for Executive Director. The C-Suite Awards recognize those who have excelled as leaders in New Mexico businesses. Finalists were chosen based on professional achievement, contributions to the community and leadership skills. In his nominee statement, Mike wrote that when he took the helm of Homewise 25 years ago, he saw a “huge potential to create a new business model in the nonprofit housing world that could make the industry stronger, let us be more sustainable, and help us reach a meaningful scale of impact where it is sorely needed. Since then, Homewise has grown into a nonprofit with over \$100 million in assets and a staff of over 60. The unique business model [we] created...is now used as an example across our industry of affordable housing providers and community lenders.”



Thanks for
the votes!

Homewise named
a Top 3 mortgage lender

Homewise was honored to be chosen as one of the Top 3 mortgage lenders in the Santa Fe Reporter's annual 'Best of Santa Fe' poll. Homewise offers affordable, fixed-rate mortgages so that clients can enjoy financial stability with monthly payments they know they can afford.

SOL Fund recognized with top sustainability award



Homewise has been selected as the first place winner for the Social/Quality of Life category in the Santa Fe Mayor's Sustainability Awards for 2017. The Mayor's Sustainability Awards seek to recognize and promote the programs, businesses, and individuals in our community that exemplify the Triple Bottom Line of sustainability: Environmental Resilience; Economic Vitality; and Social/Quality of Life. Homewise won the award for our Solar Opportunity Loan Fund (SOL), which aims to make solar affordable and accessible for regular income families in Santa Fe, rather than a luxury reserved for the wealthy. By offering affordable fixed-rate loans with terms up to 30 years, the SOL Fund reduces the barriers that often prevent families from switching to solar, namely up-front product and installation costs. [Learn more](#)