

Homewise Mission

The mission of Homewise is to help working New Mexicans become successful homeowners in order to achieve financial security, strengthen families and increase the economic and social vitality of our communities.

Message from Homewise Executive Director and Board Chair

Dear Friends,

For over 25 years, Homewise has worked to help families build greater financial security through responsible homeownership. Homewise believes the foundation of financial security for working people involves three key components: liquid assets, long-term assets, and discretionary income. Like a three legged stool, these three elements support and reinforce a family's overall financial security. Homewise helps people work on all three legs of the financial security stool. In the process of helping people prepare to buy a home (the long-term asset), Homewise teaches them how to increase their savings (liquid assets) and reduce debt (discretionary income). We also work with potential buyers to improve their credit so that they qualify for the best loans available, at the lowest interest rates.



Mike Loftin
Executive Director



Teresa Leger de Fernandez
Board President

The work doesn't end when their home is purchased. Homewise also helps homeowners manage their home asset. We help them lower their monthly mortgage payment or shorten their term by refinancing at today's low interest rates. And, if they need to make a home repair or want to reduce their home energy costs, we provide low-interest home improvement loans.

Buying a home the right way is a very effective path to greater financial security and given today's interest rates and lower home prices, NOW is the time to get on that path.

Sincerely,

Teresa Leger de Fernandez

Teresa Leger
Board Chair

Mike Loftin

Mike Loftin
Executive Director

For a more detailed analysis of the advantages of buying a home in today's market see the Homewise report: "Now's the Time: How the Housing Crisis Has Created an Unprecedented Opportunity for Working Families to Achieve Financial Security" at www.homewise.org.

Homewise Board of Directors

Teresa Leger de Fernandez, *President*
David Hofmann, *Treasurer*
Sam Baca
Arturo Estrada
Frank Mathew

Andrew Spingler, *Vice President*
Ann Lockhart, *Secretary*
Kate Campbell
Viola Lujan
Tamarra Ortiz

25 Years of Community Impact 1986-2011

	1986-2011	2011
Total Amount Loaned	\$245,459,675	\$42,133,685
# of Homeowners	2,311	128
# of Mortgage Refinance Loans (program began in 2009)	281	125
# of Homes Improved	1,675	96
# of Households Educated	8,204	518
# of Homes Developed	437	36

Our Investment Partners

Throughout our history Homewise has had the generous support of local banks, religious institutions, local and national foundations, city, state and federal government agencies and community businesses. Individuals also invest in Homewise through our Community Investment Fund. We gratefully acknowledge the active endorsement of our mission by our investors.

Banks

1st National Bank of Santa Fe
Century Bank
Federal Home Loan Bank of Dallas
Guadalupe Credit Union
Los Alamos National Bank
New Mexico Bank and Trust
U.S. Bank
Wells Fargo

Foundations

Calvert Foundation
Citi Foundation
Frost Foundation
Ira Gribin Workforce Housing Foundation
McCune Charitable Foundation
PNM Foundation
Santa Fe Community Foundation
St. Vincent Hospital Foundation
svSupport
Washington Federal Foundation

Religious Institutions

Mercy Partnership Fund
Religious Communities
Investment Fund
Seton Enablement Fund

Nonprofits, Community and Government Agencies

CHRISTUS Health
CHRISTUS St. Vincent Regional Medical Center
City of Santa Fe
Community Development Financial Institutions Fund
NeighborWorks America
New Mexico Mortgage Finance Authority
Opportunity Finance Network
Santa Fe Public Schools
Santa Fe Association of Realtors

Individuals

Anonymous
Anne Beckett
Teresa Leger de Fernandez
Julie Moss and Cliff Feigenbaum
Elizabeth and Richard Schnieders
Linda and Andrew Spingler
Richard T. Tyner, Jr.

For more information on how you can make an impact in your community through the work of Homewise, contact: Cece Derringer, Director of Resource Development and Communications at cderringer@homewise.org or 505.955.7020.

HOMEWISE, INC. AND SUBSIDIARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION For the year ending March 31, 2012

Current assets	2012
Cash and cash equivalents	3,692,317
Broker receivables	2,186,180
Grants receivable	43,498
Amortizing mortgage loans receivable, current portion	765,953
Inventory	46,556
Development costs	3,554,466
Total current assets	10,288,970
Property and equipment, net	1,920,436
Mortgage loans receivable	
Amortizing	25,638,886
Allowance on amortizing loans	(694,336)
Total amortizing	24,944,550
Deferred	17,128,542
Allowance on deferred loans	(6,011,400)
Total deferred	11,117,142
Total mortgage loans receivable	36,061,692
Other real estate owned	152,709
Development costs	3,569,575
Infrastructure deposits	201,316
Other assets	286,636
TOTAL ASSETS	52,481,334

LIABILITIES AND NET ASSETS	2012
Current liabilities	
Accounts payable and accrued expenses	560,246
Community investment deposits	44,961
Escrows and deposits	395,925
Lines of credit	1,953,106
Notes payable, current portion	1,330,000
Total current liabilities	4,284,238
Long-term liabilities	
Notes payable, long-term, net	17,428,052
Community investment deposits	230,156
Deferred revenue on home development sales	244,648
Deferred grants revenue	376,094
Due to grantor agency	1,449,428
Total long-term liabilities	19,728,378
Total liabilities	24,012,616
Net assets	
Unrestricted	16,092,870
Temporarily restricted	8,883,724
Permanently restricted	3,492,124
Total net assets	28,468,718
TOTAL LIABILITIES AND NET ASSETS	52,481,334

The financial information presented herein has been compiled from the audited financial statement of Homewise, Inc. and Related Entities. Complete financial statements with accompanying notes and scheduled are available upon request.

HOMEWISE, INC. AND SUBSIDIARY CONSOLIDATED STATEMENT OF ACTIVITIES For the year ending March 31, 2012

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support and Revenues				
Home development sales	10,421,055	-	-	10,421,055
Government grants	868,975	174,383	1,059,375	2,102,733
Loan portfolio interest	1,473,279	43,233	-	1,516,512
Real estate sales commissions	465,308	-	-	465,308
Loan origination fees	1,128,614	-	-	1,128,614
Contributions and grants	78,241	50,000	-	128,241
Bank interest	5,033	14	-	5,047
Other revenue	238,178	5,590	-	243,768
Net asset transfers	943,085	(604,085)	(339,000)	-
Net assets released from restrictions	947,994	-	(947,994)	-
Total support and revenues	16,569,762	(330,865)	(227,619)	16,011,278
Expenses				
Program	4,729,718	-	-	4,729,718
Cost of home development sales	8,745,349	-	-	8,745,349
Administrative	939,888	-	-	939,888
Fundraising	190,888	-	-	190,888
Total expenses	14,605,843	-	-	14,605,843
Change in net assets	1,963,919	(330,865)	(227,619)	1,405,435
Net assets at beginning of year	14,128,951	9,214,589	3,719,743	27,063,283
Net assets at end of year	16,092,870	8,883,724	3,492,124	28,468,718

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Homewise 2012 Annual Report



homewise®
your partner in homeownership

strengthening families and building financial security



Silva Family

The Silva and Armijo Families - A Homewise Legacy

Fifteen years ago Madeline Armijo heard Homewise was helping local families purchase homes. She met with Mike Loftin, the Executive Director and his five staff members. That year she purchased her first home and moved in with her children including her 9 year old son, Michael.

Ten years later, Michael, an employee at CHRISTUS St. Vincent Regional Medical Center, and now a father decided to see if Homewise could help his own a home like his mom had done when he was a boy.

Michael and his family are now a second generation of Homewise home owners.

Art Estrada - Champion of Homeownership

As one of eleven children of a migrant farm worker, Art Estrada decided farming was not for him. He chose a social service career sowing seeds through community organizing and social justice. An early activist in the farm worker movement, Art learned quickly that affordable housing could make a difference in the lives of working families.

In 2005, Art was awarded the National NeighborWorks Dorothy Richardson Resident Leadership Award for his work to make more neighborhoods in Santa Fe affordable for our teachers, nurses and emergency responders.

Art Estrada, Homewise homeowner, 14 year Homewise board member and community activist, is committed to social change. "That's been my approach and I will continue that approach as long as I can walk... that's been my life."

Art Estrada



Fox Family

The Fox Family - Financial Security Through the Years

In 1997, Nancy and Bob Fox with their two small boys, two moth old Charlie and three year old Robbie, purchased a home through Homewise in Los Portales

A few years later, they came back to Homewise for a home improvement loan to make their new home more energy and water efficient with an insulated roof, Energy Star® appliances and water saving bathroom fixtures.

As interest rates went down, Bob and Nancy realized they could save more money for the boy's college fund by refinancing their home. This year Robbie is off to UNM and Charlie will be next!

The Fox family knows that purchasing a home is not the end of the story and that Homewise is here to help...now and later.

How Does Homewise Work?

Only a generation ago purchasing a home was one of the most important steps a family could take to achieve financial security. More recently for many families in American cities owning a home became a gamble.

At Homewise homeownership is aligned with the long-term financial interests of the buyer.

Each step along the way Homewise is committed to building the foundation for the new homeowner's financial security.

With the RIGHT KNOWLEDGE, the RIGHT HOME and the RIGHT FINANCING, homeownership is not a gamble – it's a sure bet for the future of the families in our community.



4 Move into your new home!



3 Secure a fixed rate, low-interest mortgage.



2 Find a home that's right for you.



1 Work together with Homewise to determine what price home you can afford and develop a home purchase plan tailored just for you.



Fox Family



Silva Family



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www.homewise.org

