



homewise®

HOMEWISE

HOUSING

HEALTHCARE

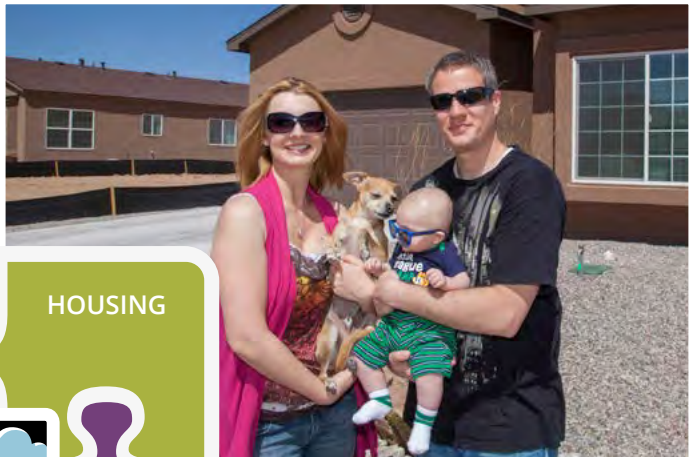
EDUCATION

WORKPLACE



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HOMEWISE 2014 **ANNUAL REPORT**



1301 Siler Road, Building D
Santa Fe, New Mexico 87507
Tel: 505.983.WISE
www.homewise.org

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EXECUTIVE LETTER

MISSION & STRATEGY

MANAGEMENT

KEY MEASURES

OUR PARTNERS

FINANCIAL SUMMARY



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HOMEOWNERSHIP, EDUCATION, HEALTH CARE, and
WORKPLACE contribute to the vitality of our communities.



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CORE NEEDS

When a family's core need for **financial security** is met through **homeownership**, access to high-quality **education** for their children, reliable and competent **healthcare** and productive **jobs**, our community becomes stable and a source of pride to its residents. Homewise has an impact in each of these four pillars of our community—**homeownership**, **education**, **health care** and **our workplace**.



HOUSING



Homewise has helped over **2,850**
families and individuals become **homeowners**
in northern New Mexico since 1986.



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HEALTHCARE



Since 2006, Christus St. Vincent Regional Medical Center and Homewise have partnered **to help Christus St. Vincent employees become homeowners** in Santa Fe.

During that time,

87



Christus St. Vincent employees have become new Santa Fe homeowners through this partnership.





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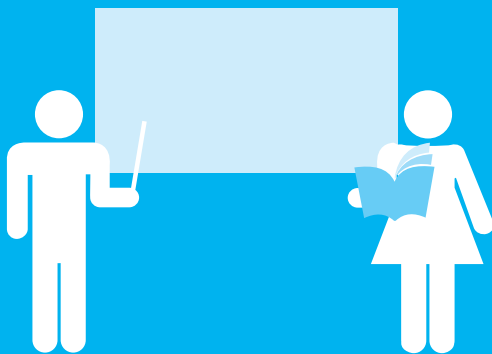
EDUCATION

EDUCATION



Romero Family
Homewise Homeowners

Through our **Teacherwise** program, developed in 2003, Homewise has assisted over



315



employees of schools in Santa Fe, Albuquerque and Northern New Mexico communities.

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WORKPLACE

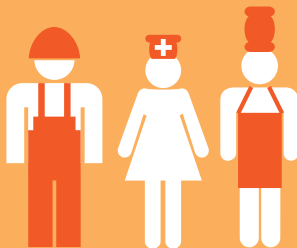
“Santa Fe can be a very expensive place to live in. Getting a down payment and financing seemed impossible to us. We struggled and worked very hard to overcome the obstacles we had to face along the way. It wouldn't have been possible if Homewise wasn't there to help with the whole process. Now we can live and work in the community.”

WORKPLACE



375+

Jobs were created through the development of new homes, home improvement services, and the growth of Homewise staff this past year.



THROUGH THE DEVELOPMENT
OF NEW HOMES AND



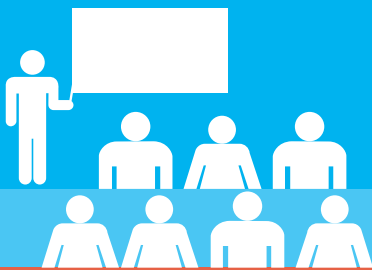
HOME IMPROVEMENT
SERVICES





EDUCATION

FINANCIAL LITERACY AND HOMEBUYER EDUCATION



607

individuals attended these foundational classes held in **our communities.**

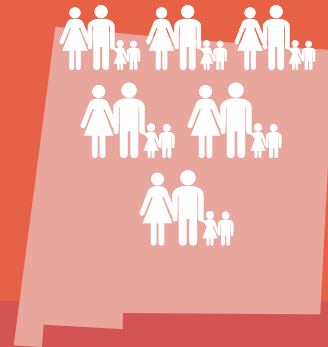


HOUSING

HOMEOWNERSHIP

249

families and individuals became **new homeowners.**



FINANCIAL SECURITY

REFINANCE



73

homeowners refinanced their homes to increase their **financial security** through savings.





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HOME IMPROVEMENT

HOME IMPROVEMENT

65



homeowners improved their homes with



energy-saving



water-saving



home improvements.

NEW HOMES BUILT

NEW HOMES BUILT

Homewise built



new energy and water conserving homes.



LOAN\$

LOAN\$

\$54,178,216



was loaned by Homewise—
increasing the economic vitality
of the communities we serve.



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The Homewise mission is to help create successful homeowners so that they improve their financial well-being and contribute to the vitality of our communities.

MESSAGE FROM HOMEWISE CHIEF EXECUTIVE OFFICER AND CHAIR, BOARD OF DIRECTORS



Teresa Leger de Fernandez
Chair, Board of Directors



Michael Loftin
Chief Executive Officer

When our core needs are met, our community becomes a stable source of pride to its residents.

To serve as contributing members of our community, each of us shares a core need for:

- Security in the **home**
- Access to high quality **education**
- A reliable and competent **healthcare** system
- A **business development** environment that supports living wage jobs





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HOMEWISE 2014 **ANNUAL REPORT**

With our **latest annual report**, in a new web-based format, we invite you to explore how Homewise contributes to each of the four pillars of healthy communities:

Homeownership, Education, Health Care and Business Development.

If you're not working with Homewise yet but would like to learn more, we'd love to hear from you. If you are already a Homewise supporter, thank you! We hope you'll continue your support in helping to create financially successful homeowners who contribute to the vitality of our community.

Sincerely,

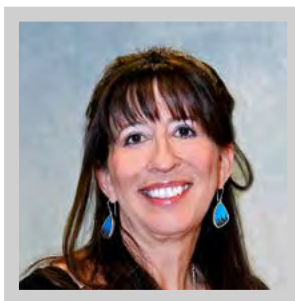
Teresa Leger de Fernandez
Chair, Board of Directors

Michael Loftin
Chief Executive Officer

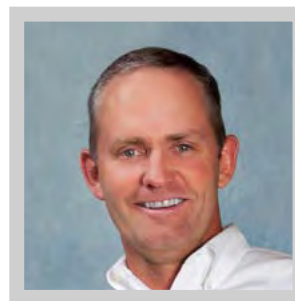




HOMEWISE BOARD OF DIRECTORS & HOMEWISE MANAGEMENT TEAM



Teresa Leger de Fernandez
Chair, Board of Directors



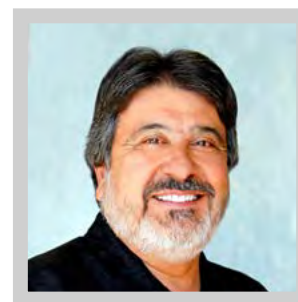
Andrew Spingler
Vice President



David Hofmann
Treasurer



Ann Lockhart
Secretary



Sam Baca



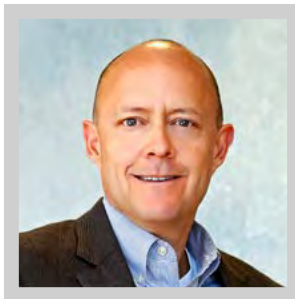


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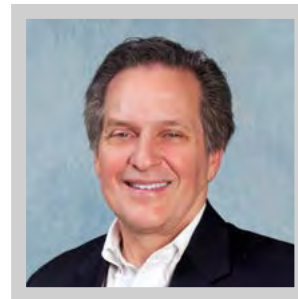
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Erica Campos



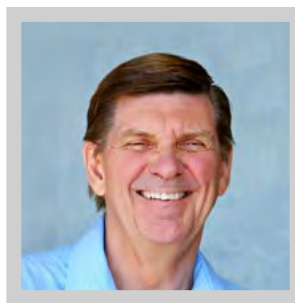
David Delgado



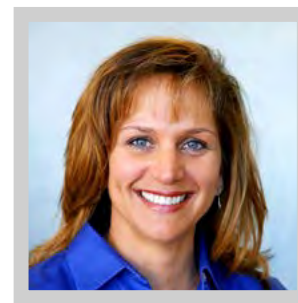
Frank Mathew



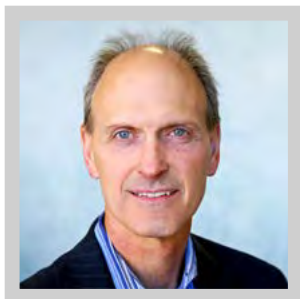
Michael Loftin
Chief Executive Officer



Gary Swanger
Chief Financial Officer



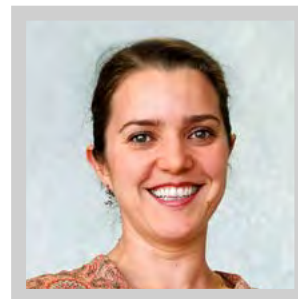
Jill Cook
Chief Operating Officer



Mark Vanderlinden
Chief Lending Officer



Cece Derringer Director of
Resource Development &
Communications



Agiola Bejko Director of
Coaching, Education & Training





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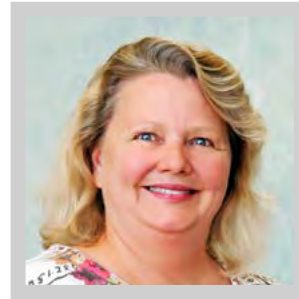
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Emilee Powell
Special Projects Manager



Rob Gibbs
Real Estate Development Manager



Robbye Harrill
IT Manager



Augusta Candelaria
Real Estate Sales Manager



Bruce Miller
Senior Financial Advisor



Sarah Geisler
Business Analyst



Albert Granados
Controller





HOMEWISE 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 their active endorsement of our mission.

BANKS



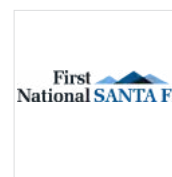
Bank of America



Century Bank



Federal Home Loan
Bank of Dallas



First National
Santa Fe



Guadalupe
Credit Union



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National BankNew Mexico Bank
and TrustUBS Bank USA
U.S. Bank

Washington Federal

Wells Fargo
Foundations

FOUNDATIONS



Calvert Foundation



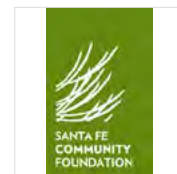
Citi Foundation

Erich & Hannah
Sachs Foundation

Frost Foundation

Ira Gribin Workforce
Housing FoundationJessie Smith Noyes
FoundationMcCune Charitable
FoundationMonarch Fund of
Calvert Community
Investment Partners

PNM Foundation

Santa Fe Community
FoundationSt. Vincent Hospital
Foundation

svhsupport

Washington Federal
FoundationWells Fargo Housing
Foundation



RELIGIOUS INSTITUTIONS

Adrian Dominican
SistersMercy Partnership
FundReligious
Communities
Investment FundSeton Enablement
Fund

NONPROFITS, COMMUNITY BUSINESSES AND GOVERNMENT AGENCIES

CHRISTUS Health
Community
Investment FundCHRISTUS St.
Vincent Regional
Medical CenterCity of Santa Fe
CDBGCity of Santa Fe
Affordable Housing
Trust FundCommunity Devel-
opment Financial
Institutions Fund,
U.S. Department
of TreasuryHUB International
InsuranceNeighborWorks
AmericaNew Mexico
Mortgage Finance
AuthorityOpportunity
Finance NetworkSanta Fe Public
SchoolsSanta Fe Association
of Realtors

Stewart Title





INVESTMENT GROUPS

Access Strategies
Fund

Avalon Trust

The Sustainability
GroupTrillium Asset
Management

INDIVIDUALS

Anonymous
Access Strategies Fund
Rutgers and Leslie Barclay
Craig S. and Mikaela P. Barnes Trust
Anne Beckett
Anne E. Delaney
James DeWolf Perry Trust
Cliff Feigenbaum and Julie Moss
Phyllis J. Hatfield Trust
Cynthia C. Hermes Trust
Dennis and Elaine Kelly Trust
Michael Joseph Kelly
Shannon K. Kendrick Trust
Teresa Leger de Fernandez

Harriet McKnight Crosby Trust
A. Paul and Genevieve C. Mitchell
Anja Murmann Trust
Stacy S. Quinn
Wilson McAllen Scanlan Trust
Elizabeth and Richard Schnieders
Barbara Seeley
Harry S. Shapiro and Peyton G. Young
Linda and Andrew Spingler
The Sustainability Group
Travis Family Gift Fund
Richard T. Tyner, Jr.
Christopher K. Watson Trust
M. Thomas Wilson Trust

*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
cderringer@homewise.org
505.955.7020





HOMEWISE, INC.
STATEMENTS OF FINANCIAL POSITION
March 31, 2014 and 2013

ASSETS	2014	2013
Current assets		
Cash and cash equivalents	\$ 5,461,927	4,568,758
Broker receivables	1,827,959	1,434,460
Grants receivable	75,802	115,467
Amortizing mortgage loans receivable, current portion	1,078,250	871,918
Inventory	18,343	44,331
Development costs	4,471,390	4,443,782
Total current assets	12,933,671	11,478,716
Property and equipment, net	2,669,360	1,827,961
Mortgage loans receivable		
Amortizing	35,683,102	29,045,578
Allowance on amortizing loans	(877,241)	(842,690)
Total amortizing	34,805,861	28,202,888
Deferred	17,510,225	17,014,340
Allowance on deferred loans	(4,929,800)	(5,436,800)
Total deferred	12,580,425	11,577,540
Total mortgage loans receivable	47,386,286	39,780,428
Other real estate owned	253,518	234,224
Mortgage servicing rights	961,181	691,924
Development costs, net of current	9,161,795	9,893,453
Infrastructure deposits	140,130	140,130
Other assets	660,585	592,368
Total assets	\$ 74,166,526	64,639,204





HOMEWISE, INC.
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
March 31, 2014 and 2013

LIABILITIES AND NET ASSETS	2014	2013
Current liabilities		
Accounts payable and accrued expenses	\$ 489,648	1,393,698
Notes payable, community investment, current portion	5,000	-
Escrows and deposits	898,810	712,497
Lines of credit	2,337,529	2,736,572
Notes payable, current portion	2,870,471	1,579,044
Total current liabilities	6,601,458	6,421,811
Long-term liabilities		
Notes payable, long-term, net of current portion and unamortized discount	27,947,496	22,700,410
Notes payable, equity equivalent investment, net of unamortized discount	887,408	250,000
Notes payable, community investment, net of current portion and unamortized discount	1,203,376	291,460
Deferred grants revenue	46,591	-
Due to grantor agency	1,315,805	1,430,305
Total long-term liabilities	31,400,676	24,672,175
Total liabilities	38,002,134	31,093,986
Net assets		
Unrestricted	22,980,279	20,630,317
Temporarily restricted	9,545,484	9,176,272
Permanently restricted	3,638,629	3,738,629
Total net assets	36,164,392	33,545,218
Total liabilities and net assets	\$ 74,166,526	64,639,204



HOMEWISE, INC.
STATEMENT OF ACTIVITIES
For the Year Ended March 31, 2014

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support and Revenues				
Home development sales	\$ 12,154,458	-	-	12,154,458
Government grants	1,143,093	142,651	1,100,000	2,385,744
Loan portfolio interest	2,048,509	22,563	-	2,071,072
Real estate sales commissions	880,957	-	-	880,957
Loan origination fees	1,103,599	-	-	1,103,599
Contributions and grants	80,508	-	-	80,508
Bank interest	3,017	-	-	3,017
Amortization and valuation of mortgage servicing rights	376,190	-	-	376,190
Other revenue	431,505	3,998	-	435,503
Net asset transfers	1,000,000	200,000	(1,200,000)	-
Total support and revenues	19,221,836	369,212	(100,000)	19,491,048
Expenses				
Program	4,926,016	-	-	4,926,016
Cost of home development sales	10,221,384	-	-	10,221,384
Administrative	1,438,861	-	-	1,438,861
Fundraising	285,613	-	-	285,613
Total expenses	16,871,874	-	-	16,871,874
Change in net assets	2,349,962	369,212	(100,000)	2,619,174
Net assets at beginning of year	20,630,317	9,176,272	3,738,629	33,545,218
Net assets at end of year	\$ 22,980,279	9,545,484	3,638,629	36,164,392