



From House To Home...



# Our Mission

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

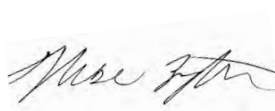
Many of our customers come through our doors doubting their ability to own a home. They may be the first person in their family to try. They may have been told by other lenders that they don't qualify. They may have fear about the complexities of homeownership and wonder if it is even meant for them.

That is when they discover that Homewise offers a path to homeownership for so many people just like them, people who often believe that this goal is simply out of their reach. Through education, personal support, and affordable common-sense lending, Homewise helps our customers get from a place to live to owning a home.

This year, we launched a major effort to expand our work into Albuquerque. Through the HomeLIFT program, a partnership with NeighborWorks America, Wells Fargo and the City of Albuquerque, we are now able to create over 220 new Albuquerque homeowners. One of those homeowners is Lynzie Rowland, a customer featured in this report. I encourage you to read her story, and each of the others, and hear the first hand accounts of what homeownership means in their lives. Their journeys from "house" to "home" illustrate the impact we can have not only on our community as a whole, but on an individual's quality of life.



**Teresa Leger de Fernandez**  
Chair, Board of Directors



**Michael Loftin**  
Chief Executive Officer

## Our Board of Directors

**Teresa Leger de Fernandez,**  
*Chair*

**Andrew Spingler,** *Vice Chair*

**David Hofmann,** *Treasurer*

**Erika Campos,** *Secretary*

**David Delgado**

**Anne Messbarger-Eguia**

**Frank Mathew**

**Debra Walsh**



# From House To Home... 3,000 Homewise Homeowners



## ONE HAPPY FAMILY

Annette Naranjo reached her dream of homeownership and achieved another milestone too. She was the 3,000th person to become a homeowner with Homewise.

Like many people, Annette was tired of paying rent every month for a place that was never going to be hers. As a single mom, it

was important to her to establish stability for herself and her two daughters, ages 5 and 18, and have something concrete for them to call "home."

was important to her to establish stability for herself and her two daughters, ages 5 and 18, and have something concrete for them to call "home."

With the support of Alice, her Homewise Home Purchase Advi-

sor, Annette worked diligently for just over a year on her financial action plan. She used a Homewise SaveSmart account to stay on track with a monthly savings plan so she would have the money needed for her down payment. While she

saved, she also worked on reducing her debt and improving her credit. Annette wasn't just working hard on

her finances, she was also doing a great job at work and received a promotion which increased her monthly income and home purchasing power.

It wasn't always easy, and she had to make some tough choices, but her commitment and dedication to her goal paid off. With her credit, debt, and savings in order, Annette began working with Aaron, her Homewise Realtor, and found a brand new home of her dreams in a great neighborhood.

When asked what becoming a homeowner means to her, Annette said "It means being able to establish roots for myself and my children and call someplace home. It is our home that will be ours for many years to come."

And if she could give one piece of advice to others considering buying a home? Annette would tell them:

"Don't wait. I started late, but that is fine too. I always wanted a home and now I have accomplished my goal. I worked hard to get here



and my family and I couldn't be happier. Get started now and your dream can come true too."

# From House To Home... A Place to Share

Patrick Lowry knew from the time he was a teenager and first began to taste independence that someday he wanted to own a home of his own.



Learning how to save money and plan for a financially solid future was a big part of his upbringing, and owning a home was an important piece of that plan. From an early age, his parents emphasized financial responsibility and taught Patrick how to establish good spending and saving habits. When Patrick was ready to buy a home, he was starting the process on solid financial footing and was soon ready to begin searching for the perfect place.

To Patrick, thinking about home brought up fond memories of his family hosting Thanksgiving dinners. Relatives would travel in from all over the country and his dad would cook the turkey. With a family full of musicians, there were plenty of instruments around and the evening would inevitably end with an impromptu jam session. Patrick wanted to bring that same kind of energy to his own home and make it a place where family and friends could gather to hang out, play music, and spend time together. He wanted to find a place where people would always feel comfortable and welcome.

In addition to being a Homewise client, Patrick is also one of several local artisans who is a member of the Homewise Homes Artisan

*“...at times it was hard to be patient and wait for that perfect place...”*

Program, an initiative that showcases local New Mexico artisans with specially designed items exclusively for Homewise Homes. Patrick is a welder who began his artistic career at age 14 and sold his first bronze statue at age 16. As a Homewise Homes Artisan, he created custom

designed house numbers for Tessera, a new Homewise Homes community in Santa Fe.

Working in metals, it was important to Patrick to be able to set up his workshop at home, with flexibility to work when it was convenient for him. With the help of his Homewise Realtor, Aaron, Patrick took his time looking at several houses before finding the one that felt like the right fit. When reflecting on that time, he remembers that, “at times it was hard to be patient and wait for that perfect place, and I even wondered if I would ever find it, but as soon as I

walked into my home, I just felt that it was right.”

Today, Patrick treasures sharing his space with others and his home is rarely empty. From hosting friend’s birthday parties to impromptu jam sessions in his living room, Patrick feels like he is truly at home when he is sharing experiences with friends and loved ones. He has converted his garage into a working studio where he has the space to set up his metal working equipment and pursue his artistic career. Most of all, he feels the pride of ownership that comes from having a place he can truly call his own.





# From House To Home... A Garden Of Her Own

Lynzie grew up in the North Valley of Albuquerque in a home right off the Rio Grande River. She remembers spending nearly all her time outside, creating adventures among the trees.

To her, home was more than just the house where she and her family lived, it was a place to explore the world from her own backyard.

Lynzie always knew she wanted a home of her own. She'd been renting

complimentary financial and educational resources for the Albuquerque community. It was through this partnership that Lynzie learned about the HomeLift program. HomeLift provides qualified borrowers with \$15,000 to use toward down payment and closing costs on their home purchase. Lynzie saw the HomeLift program as an opportunity to attain the money she needed for a down payment and avoid PMI at the same time. Lynzie was approved for a mortgage loan, with the extra HomeLift down payment assistance she needed to help turn her dream of homeownership into a reality.

thing she was looking for; a place she felt could truly be her own. She quickly closed on her loan and started moving in the very next day.

"There's a lot of emotion attached to this experience for me," Lynzie says as she reflects on buying her home. "I've been working on this vision of my future for a long time, and it finally feels like everything in my life is coming together. I've got a great job working for a non-profit where I get to help people realize their dream of becoming small business owners, and now I've realized my dream of becoming

for several years and was ready to have a place that was truly hers. Yet, there were two obstacles to buying a home. The first was saving money for a down payment. She didn't see a way she could save the typical 20% that most lenders require and knew that meant she would have to pay for Private Mortgage Insurance (PMI). Making that extra PMI payment each month was her second big obstacle.

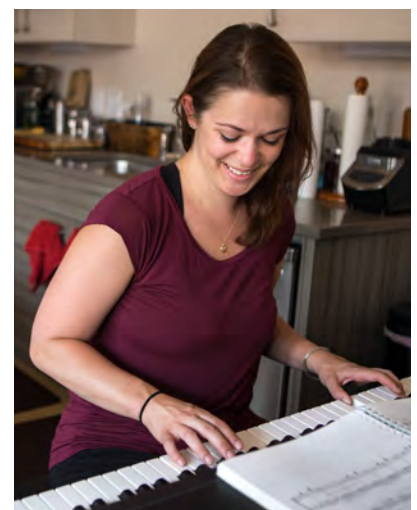
Through Lynzie's job at Accion, a non-profit organization that supports small business owners, she was introduced to Homestart. Homestart and Accion have a long-standing partnership in offering

When Lynzie started searching for her perfect home, she remembered the home of her childhood and the years she spent growing up in that great backyard. She knew that having a big yard with plenty of space to grow a garden and a back porch for enjoying brunch with her

*"There's a lot of emotion attached to this experience for me."*

friends was a top priority. With the help of her Realtor, Lynzie quickly found the perfect place with a yard that felt like an oasis. It was every-

ing a homeowner because of help from another nonprofit. It feels like a great collaborative circle. Thank you Accion and Homestart!"







# From House To Home... A Dream Come True

In 2011, Homewise and CHRISTUS St. Vincent Regional Medical Center established a partnership to help support hospital employees in becoming successful homeowners.

Since that time, over 100 CSVPMC employees have become homeowners through the program. One of the most recent CSVPMC employees to purchase a home is Rafael Perez.

Rafael is a cook in the hospital cafeteria and his wife Petrina is a homemaker. After many years of renting a mobile home, Rafael and Petrina believed that homeownership was simply out of their reach. They lived on a very tight budget and didn't think they could ever save enough money for a down payment or be able to afford a monthly mortgage payment on a home in Santa Fe. It seemed like a dream that would never come true.

But through the CSVPMC/Homewise partnership, Rafael and Petrina



*"The help from Homewise and the hospital meant everything to us."*



attended classes to learn how to establish and manage a realistic budget that helped them increase their savings and get on a more solid financial path. They also had access to special low down payment financing and extra down payment assistance.

Rafael beams with pride when he talks about what they accomplished. "We never

thought it would happen, but here we are in our new home. We learned so much about the right way to manage our budget and reach our goals. The help from Homewise and the hospital meant everything to us."

By sticking to their plan, keeping their eye on the goal, and using the extra resources available to them, Rafael and Petrina were able to make their dream come true with a home they love right here in Santa Fe.



# From House To Home... Harnessing the Sun

David and Stefanie Sundberg were still settling into the home of their dreams when they decided to “go solar.” They had started a new life together beneath the brilliant blue skies and amid the wide open spaces of Santa Fe a few years earlier, having moved from New England.

moving in furniture, and making a plan for their two acres of land they now owned, they returned to Homewise for a home-improvement loan to finance their solar project. “Our new home and our property is our haven,” says David. “We love spending time here. Stefanie loves to decorate, finding bargains at estate sales, and I love working in the yard.” The couple understood the advantages of installing solar photovoltaic, which would reduce their carbon footprint and lower their energy bills dramatically.

kilowatts they build up during the summer months will be banked for use during the winter. If they have more energy banked than what they can use, the electric company will buy it back.

David and Stefanie are now ambassadors for “going solar” within the community, encouraging their colleagues and friends to consider the financial and environmental advantages of harnessing while preserving the planet’s resources. They love to tell the story of how they found their dream home, and



After securing jobs in their new hometown, they grew tired of paying ever-increasing rent prices and bought a home through Homewise. Shortly after unpacking boxes,

hours the first day.” David expects the panels to receive five kilowatts every hour, for about 1,000 kilowatts each month. The extra

*The extra kilowatts they build up during the summer months will be banked for use during the winter.*

David was thrilled to see almost immediate results. “We started drawing in energy immediately. We had 35 kilowatt

how the power of the sun is going to help them fuel and secure their future.

**Interested in going Solar?** Our SOL Fund offers affordable financing that could even make your payment less than your electric bill! Call us at 983.9473 to learn more.



**SOL fund**



# Who Are Our Customers?



56

Female single parent



85

Married with children



65

Married without children



124

Single adult



12

Male single parent



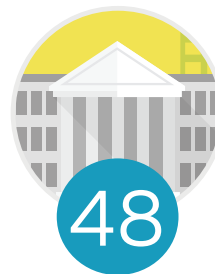
# Where Are Our Customers Employed?



CITY OF  
SANTA FE



CITY OF ALBUQUER-  
QUE/RIO RANCHO



STATE AND FEDERAL  
GOVERNMENT



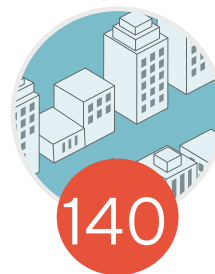
EDUCATION



HOSPITALITY



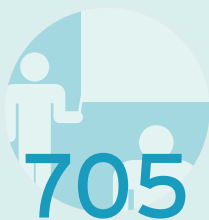
HEALTHCARE



LOCAL  
BUSINESSES



NATIONAL  
BUSINESSES



**705** Individuals attended Financial Literacy and Homebuyer Education classes held in our communities



**240** Families and individuals became new homeowners in Santa Fe, Albuquerque and Rio Rancho



**47** Homeowners refinanced their homes



**88** Homeowners improved their homes with energy and water saving home improvements



**\$48,313,228** was loaned by Homewise and Homestart for home purchase, mortgage refinance and home improvement loans



Since 1999, Homewise has built **563** energy and water conserving Homewise Homes®

*\*Some customers utilize more than one service.*



# Invest In Homewise

*Homewise supports individuals, foundations, businesses and investment firms who choose to invest with their values and get a financial return while contributing to the economic, social and environmental well-being of New Mexico. We provide three opportunities for you to be an agent of change with your resources.*

## THE HOMEWISE COMMUNITY INVESTMENT FUND

Earn a financial return on your investment and contribute to the vitality of our communities through financially secure homeownership.

## THE HOMEWISE COMMUNITY GIFT FUND

With a donation to Homewise, you will earn a 50% credit on your New Mexico State taxes and a Federal Income tax deduction while supporting the building of affordable energy conserving homes.

## THE SOL (SOLAR OPPORTUNITY LOAN) FUND

Your donation provides loan funds to low and moderate income homeowners who want to conserve energy by installing solar power on their homes. These donations may be matched by the Fund's benefactors.



**SOL fund**

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*For more information on how you can be a partner with Homewise and invest in the future of New Mexico, please contact Cece Derringer, Director of Resource Development and Communications at [cderringer@homewise.org](mailto:cderringer@homewise.org) or 505.955.7020*



# Financials

## Consolidated Statement of Financial Position

Homewise, Inc.

For the year ending March 31, 2015

### ASSETS

#### CURRENT ASSETS

Cash and cash equivalents	\$6,719,128
Broker receivables	1,783,662
Grants receivable	144,876
Amortizing mortgage loans receivable, current portion	1,250,451
Inventory	7,120
Development costs	5,796,000

<b>Total current assets</b>	<b>15,701,237</b>
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Property and equipment, net	2,589,739
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#### Mortgage loans receivable

Amortizing	45,428,606
Allowance on amortizing loans	(1,084,173)

<b>Total amortizing</b>	<b>44,344,433</b>
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Deferred	17,365,622
Allowance on deferred loans	(3,973,848)

<b>Total deferred</b>	<b>13,391,774</b>
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<b>Total mortgage loans receivable</b>	<b>57,736,207</b>
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Other real estate owned	549,105
Mortgage servicing rights	1,185,675
Development costs, net of current	9,926,808
Infrastructure deposits	107,232
Other assets	585,221

<b>TOTAL ASSETS</b>	<b>\$88,381,224</b>
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See Notes to Financial Statements.

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 schedules are available upon request.

# Financials

## Consolidated Statement of Financial Position

Homewise, Inc.

For the year ending March 31, 2015

### LIABILITIES AND NET ASSETS

#### CURRENT LIABILITIES

Accounts payable and accrued expenses	\$1,239,908
Notes payable, community investment, current portion	1,061,393
Escrows and deposits	1,102,928
Lines of credit	4,016,185
Notes payable, current portion	4,988,517

<b>Total current liabilities</b>	<b>12,408,931</b>
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#### LONG-TERM LIABILITIES

Notes payable, long-term, net of current portion and unamortized discount	34,761,256
Notes payable, equity equivalent investment, net of unamortized discount	899,918
Notes payable, community investment, net of current portion and unamortized discount	991,306
Deferred grants revenue	81,747
Due to grantor agency	1,203,305

<b>Total long-term liabilities</b>	<b>37,937,532</b>
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<b>Total liabilities</b>	<b>50,346,463</b>
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#### NET ASSETS

Unrestricted	27,074,576
Temporarily restricted	7,871,556
Permanently restricted	3,088,629

<b>TOTAL NET ASSETS</b>	<b>38,034,761</b>
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<b>Total liabilities and net assets</b>	<b>\$88,381,224</b>
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*See Notes to Financial Statements.*

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# Financials

## Consolidated Statement of Activities

Homewise, Inc.

For the year ending March 31, 2015

### SUPPORT AND REVENUES

Home development sales	\$7,887,721
Government grants	2,838,074
Loan portfolio interest	2,657,899
Real estate sales commissions	1,086,729
Loan origination fees	1,030,481
Contributions and grants	351,633
Bank interest	2,211
Amortization and valuation of mortgage servicing rights	354,658
Other revenue	403,041
Net asset transfers	-
<b>Total support and revenues</b>	<b>16,612,447</b>

### EXPENSES

Program	5,774,248
Cost of home development sales	7,422,864
Administrative	1,287,471
Fundraising	257,495
<b>Total expenses</b>	<b>14,742,078</b>

<b>Change in net assets</b>	<b>1,870,369</b>
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Net assets at beginning of year	36,164,392
<b>Net assets at end of year</b>	<b>\$38,034,761</b>

See Notes to Financial Statements.

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 schedules are available upon request.

# Our Partners

Throughout our history Homewise has had the generous support of local and national banks, religious institutions, local and national foundations, city, state and federal government agencies, community businesses and individuals. We gratefully acknowledge the active endorsement of our mission by our investors.

## Banks

Ally Bank  
Bank of America  
Century Bank  
Federal Home Loan Bank of Dallas  
First National Bank of Santa Fe  
Los Alamos National Bank  
New Mexico Bank and Trust  
Self Help Credit Union  
UBS Bank  
U.S. Bank  
Washington Federal  
Wells Fargo

## Foundations

Calvert Foundation  
McCune Charitable Foundation  
Jessie Smith Noyes Foundation  
PNM Resources Foundation  
Pierce Family Foundation  
Erich and Hannah Sachs Family Foundation  
Santa Fe Community Foundation  
St. Vincent Hospital Foundation  
Wells Fargo Housing Foundation

## Religious Institutions

Adrian Dominican Sisters  
Mercy Partnership Fund  
Religious Communities Investment Fund  
Seton Enablement Fund

## Nonprofits, Community Businesses and Government Agencies

Axiom  
CHRISTUS Health Community Investment Fund  
CHRISTUS St. Vincent Regional Medical Center  
City of Santa Fe  
Community Development Financial Institutions Fund  
HUB International  
NeighborWorks America  
New Mexico Mortgage Finance Authority  
Opportunity Finance Network  
Santa Fe Public Schools  
Santa Fe Association of Realtors  
Stewart Title Company  
SVHsupport

## Individuals and Investment Funds

Access Strategies Fund  
Ann Alexander and Richard Khanlian  
Anonymous  
Avalon Trust  
Joel Frederick Barber  
Rutgers and Leslie Barclay  
Mikaela and Craig Barnes  
Anne Beckett  
Fay M. Chandler  
Jill D. Cook  
Harriet McKnight Crosby  
Anne E. Delaney  
Lori and David Delgado  
Elizabeth C. Derringer  
Julie E. Dolin and Bradford Armstrong

Cliff Feigenbaum and Julie Moss  
Phyllis H. Hatfield  
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David Hofmann  
The Karuna Trust  
Elaine and Dennis Kelly  
Michael Joseph Kelly  
Shannon K. Kendrick  
Suzanne L. Lafetra  
Marta Jo Lawrence  
Teresa Leger de Fernandez  
Ann Lockhart  
Alicia and William Miller  
Genevieve and A. Paul Mitchell  
Monarch Community Fund  
Anja Murmann  
Laura M. Orchard  
Karen E. Orso  
James DeWolf Perry Trust  
Stacy S. Quinn  
Katharine W. Reynolds  
Jennifer Roberts  
Wilson McAllen Scanlan  
Elizabeth and Richard Schnieders  
Barbara Seeley  
Martha and Patterson Simons  
Linda and Andrew Spingler  
The Sustainability Group  
Travis Family Gift Fund  
Trillium Asset Management  
Richard T. Tyner, Jr.  
Debra A. Walsh  
Christopher Watson  
M. Thomas Wilson  
Woodlands Investment Management  
Peyton Young and Harry Shapiro





Get to know us and our homeowners

**Learn more and read  
more stories....**

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