



**new
york**  **mortgage
coalition**

Maximizing Affordable Homeownership

2017 ANNUAL REPORT

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.

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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.



THE NEW YORK MORTGAGE COALITION AND THE 1199SEIU BENEFIT AND PENSION FUNDS
PRESENT THE

1199SEIU HOMEOWNERSHIP RESOURCE FAIR

Saturday, April 15, 2017
10:00 am to 3:00 pm
1199SEIU Benefit and Pension Funds
330 West 42nd Street, Penthouse (33rd Floor)
New York, NY 10036

TALK TO MORE THAN 20 PROFESSIONALS:

- Mortgage Lenders
- Certified Counselors
- Home Inspectors
- Attorneys
- and More

LEARN MORE ABOUT:

- Budget and Credit Issues
- How to Buy Your First Home
- Down Payment & Closing Cost Assistance
- Home Improvement Loans
- How to Refinance or Modify Your Mortgage

For more information, call the
1199SEIU Benefit and Pension Funds at (846) 473-6484 or
email HomeMortgage@1199funds.org



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.

Free
First Time
Homebuyer Webinar



THURSDAY

10/26

1:30 PM - 2:30 PM

Register for free and
learn more at nymc.org



HOSTED BY:



Free Online Class

The Challenge of Managing Your Money

WHO: Rev. Dr. Charles Butler WHEN: 9/12/17, 7 PM

- WHY:
- Manage your money more wisely
 - Learn tools and tips to stay on track
 - Develop a spending plan

REGISTER TODAY
AT NYMC.ORG!

FEAT. A SPECIAL
GUEST SPEAKER!!!

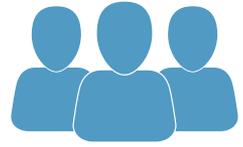
2017 SUCCESS BY THE NUMBERS



2,120 consumers received one-on-one pre-purchase homebuyer counseling



477 consumers received affordable mortgage commitments



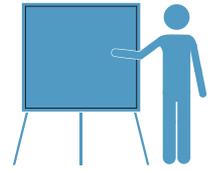
1,780 participants received pre-purchase homebuyer education



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

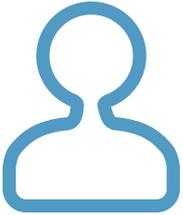


\$1,000,000+ in funding leveraged to support our members' homeownership programs



3 days of CounselorMax trainings conducted in-person

2017 HOMEBUYERS



477 first-time homebuyers received affordable mortgage commitments



with **11** participating lenders



after completing homeownership counseling for **14.3** months on average



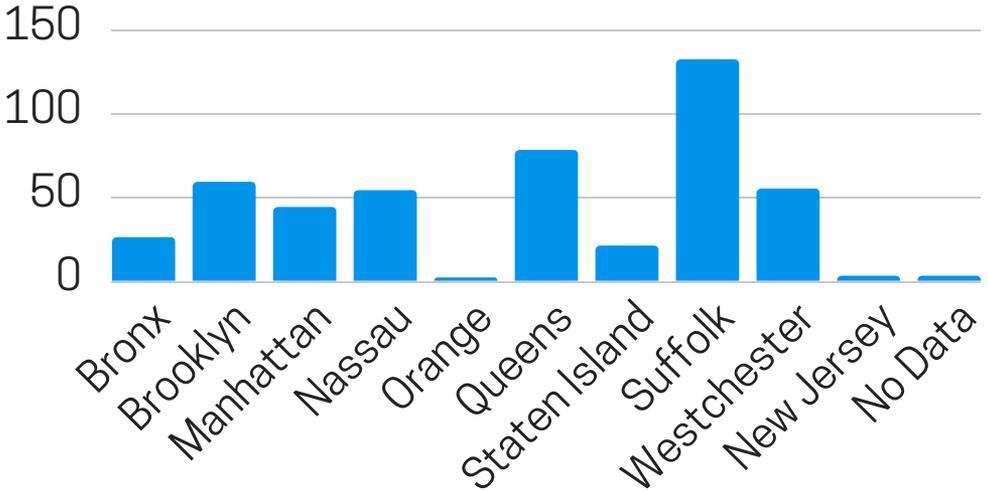
134 homebuyers received loans or grants through SONYMA



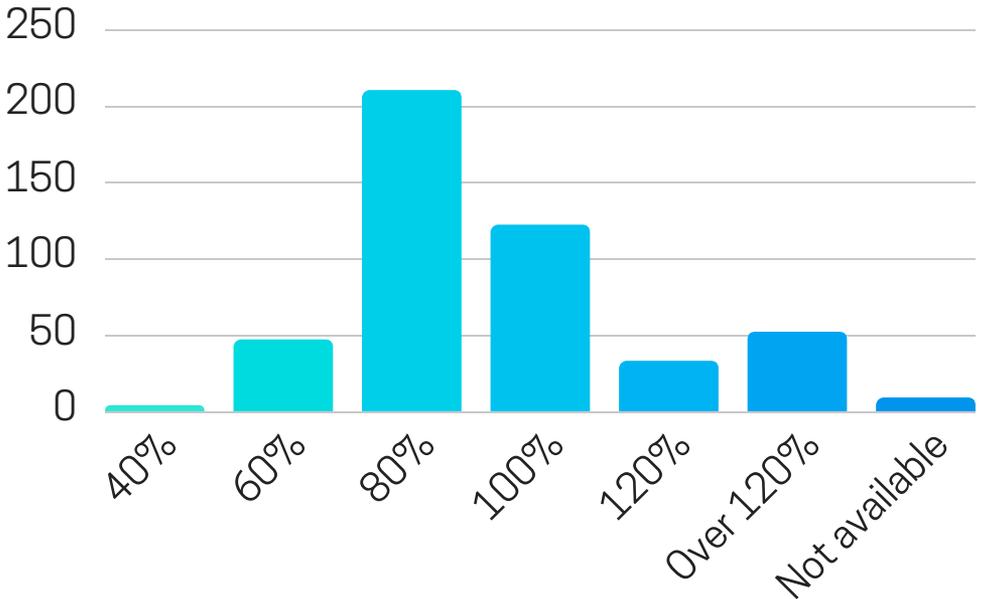
64 homebuyers received other grant programs

2017 HOMEBUYERS

PROPERTY COUNTY



AREA MEDIAN INCOME



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

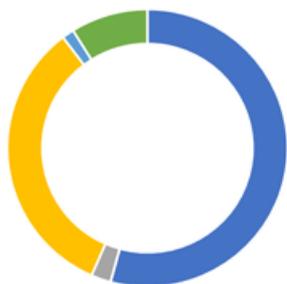
FINANCIAL REPORT

	2016	2015
Assets		
Cash	\$ 691,464	\$ 734,196
Grants receivable	157,938	178,776
Other receivable	32,505	95,757
Due from member banks	62,700	61,600
Prepaid expenses	1,117	
Security Deposits	2,100	
Total assets	\$ 947,824	\$ 1,070,329
Liabilities and net assets		
Liabilities		
Accounts and accrued expenses payable	\$ 59,390	\$ 260,767
Due to counseling groups	91,000	56,000
Deferred membership due	39,500	75,000
Grants payable	197,343	134,718
Total liabilities	\$ 387,233	\$ 526,485
Net assets		
Unrestricted	\$ 551,091	\$ 543,844
Temporarily restricted	9,500	
Total net assets	\$ 560,591	\$ 543,844
Total liabilities and net assets	\$ 947,824	\$ 1,070,329

FINANCIAL REPORT

	2016			2015		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Support and revenue						
Bank membership dues	\$ 490,500		\$ 490,500	\$ 525,000		\$ 525,000
Individual contributions	40		40	91		91
Corporate and foundation contributions	1,512	\$ 51,050	52,562	1,505	\$ 20,500	22,005
Grant and government contract revenue	373,040		373,040	320,976		320,976
Administrative fee income	11,100		11,100	13,400		13,400
Program income	24,332		24,332	86,270		86,270
Interest income	260		260	264		264
Other income	-		-	128		128
Net assets released from restrictions	41,550	(41,050)	-	65,500	(65,500)	-
Total support and revenue	942,334	9,500	951,834	1,013,134	45,000	968,134
Expenses						
Program services	871,324		871,324	892,533		892,533
Supporting services						
Management and general	58,700		58,700	87,918		87,918
Fundraising	5,063		5,063	10,255		10,255
Total supporting services	63,763		63,763	98,173		98,173
Total expenses	935,087		935,087	990,706		990,706
Change in net assets	7,247	9,500	16,747	22,428	(45,000)	(22,572)
Net assets - beginning of year	543,844	-	543,844	521,416	45,000	566,416
Net assets - end of year	\$ 551,091	\$ 9,500	\$ 560,591	\$ 543,844	-	\$ 543,844

Support and Revenue



Expenses





SUPPORTERS

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

BOARD OF DIRECTORS

Deborah Johnson Vice President, Community Reinvestment & Community
President Partnerships Manager, JPMorgan Chase

Marie Pedraza Vice President, Senior Regional Community Development
Vice President Manager, HSBC

Anthony Mancusi Administrative Vice President, Regional Sales Manager,
Treasurer Mortgage Division, M&T Bank

Mariadele Priest Vice President, Community Development Banking, Capital
Secretary One

Amy Flores Assistant Vice President, Affordable Lending Manager, NY
Region - Residential and Consumer Lending Division,
People's United Bank

Anie Akpe-Lewis Vice President Mortgage Operations, Municipal Credit Union
Barbara A. Kelly Senior Vice President, Community Lending Manager,
Northeast Division, Citibank

Bernadette Mueller Executive Vice President, Valley National Bank

Charles Butler Vice President, Equitable Development, Harlem
Congregations for Community Improvement

Cheryl Davis Senior Vice President, NL Sales Performance Manager, Bank
of America Home Loans

Debra Washington Community Outreach Relationship Manager, First Republic
Bank

Donald Tom Vice President, Private Banking Group, Morgan Stanley

Janine Ranski Regional Vice President, Mortgage, Santander

Jason C. Jefferies Affordable Lending Regional Manager – North East
Freddie Mac

Joseph Weisbord Director Credit & Housing Access, Fannie Mae

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

Michael Esposito Vice President, Single Family Underwriting and Servicing,
SONYMA

Naima Oyo Vice President, Community Development & Outreach,
BankUnited

Peter Elkowitz President & CEO, Long Island Housing Partnership

Rosemarie Noonan Executive Director, Housing Action Council

COMMUNITY GROUPS



亞洲人平等會信貸中心

AAFE Community Development Fund A Subsidiary of Asian Americans for Equality



chhaya CDC

Sustaining Homes
Strengthening Communities



neighbors
helping
neighbors

an affiliate of Fifth Avenue Committee



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