



# RISING UP TO MEET THE CHALLENGE



2019 Annual Report





Chazzie Henderson recently moved to Quincy to start her new job as a teacher in Boston.  
*Read more on page 11*



## CHAIRMAN AND EXECUTIVE DIRECTOR'S MESSAGE

On behalf of the Board and Staff of MassHousing, we are pleased to present this annual report for fiscal year 2019.

Housing costs continue to rise dramatically — especially in eastern Massachusetts. The increases take a financial toll on our citizens, strain the quality of life and deepen the divide between the well-off and the less fortunate.

Since 2013, the median sales price for a single-family home in the Commonwealth has increased by 19%; a condominium by 22%. Sales prices in Greater Boston have risen at an even faster pace. In Suffolk County, the median sales price for a single-family home rose by 49% in the same time period, while the price of a condominium rose by 45%. Massachusetts is the seventh least affordable state in the country; the median price of a home here is 4.9 times higher than the median income.

Massachusetts has struggled with rising housing costs, at varying degrees of intensity, for half a century. But in recent years, the crisis has worsened. While the economy is strong, the supply of homes has not kept pace with demand. Since 2000, only 266,500 new housing units have been built, just half the number built in the 20 years prior.

MassHousing has confronted these housing challenges by introducing new programs and products. Our Down Payment Assistance program has opened the doors to homeownership for nearly 1,500 buyers who otherwise might have been forced to wait to purchase a home. Using our previous allocation of \$100 million for Workforce Housing, we funded numerous developments with units for both low- and middle-income earners. Due to that success, the Governor announced that the Commonwealth will support our workforce program with an infusion of \$86 million.

We provided more than \$1.5 billion in affordable housing financing in Fiscal Year 2019. It was one of the largest annual

lending volumes in the Agency's 53-year history. The financing helped to ensure that more than 9,000 Massachusetts households have an affordable place to call home.

MassHousing's Down Payment Assistance program, the only statewide program of its kind in the Commonwealth, provided more than \$10 million in down payment and closing cost assistance to 1,403 borrowers. In all, during FY19, MassHousing closed 4,611 mortgage loans for \$792.1 million to help Massachusetts homebuyers and homeowners purchase or refinance their home and make improvements to their properties.

The need to preserve the existing affordable rental stock while producing new opportunities continues to be strong. In FY19 MassHousing's \$688.7 million in rental lending financed 30 developments with 4,182 units, 87% of which are affordable. Of those, 3,814 units were preservation and 368 were new construction.

In addition to our robust lending for homeownership and rental housing, we continue to work with many for-profit, non-profit and community partners to improve housing communities and the lives of our citizens. We remain committed to things like sober housing grants; environmental sustainability; innovative partnerships with law enforcement; educational programs for property managers and residents; capacity-building for small and disadvantaged businesses; innovative ways to prevent evictions of vulnerable residents; and more.

We extend our heartfelt thanks to our many partners in the home mortgage lending, development, property management, government and non-profit sectors, for their collaboration and shared dedication to affordable housing. We also thank and salute the professional women and men on the MassHousing staff for their many accomplishments this past year.

**Michael J. Dirrane**  
Chairman

**Chrystal Kornegay**  
Executive Director

# AGENCY MEMBERS



## CHAIRMAN

**Michael J. Dirrane**

Senior Managing Director, Chief Sales Officer  
National Mortgage Insurance Corporation



## VICE CHAIR

**Ping Yin Chai**

President & CEO  
Salem Five Bancorp



## TREASURER

**Andris J. Silins**

General Secretary-Treasurer  
United Brotherhood of Carpenters  
and Joiners of America



## Mark Attia

Assistant Secretary  
Executive Office for Administration and Finance  
Commonwealth of Massachusetts  
(Designee of Secretary Michael J. Heffernan)



## Carolina Avellaneda

Director of Governance and Compliance  
and Strategic Counsel  
University of Massachusetts



## Janelle Chan

Undersecretary  
Department of Housing and Community  
Development  
Commonwealth of Massachusetts



## Jerald Feldman

Real Estate Developer



## Patricia A. McArdle, Esq.

Law Office of Patricia A. McArdle  
and Associates, P.C.



## Lisa S. Serafin

Principal  
Redgate

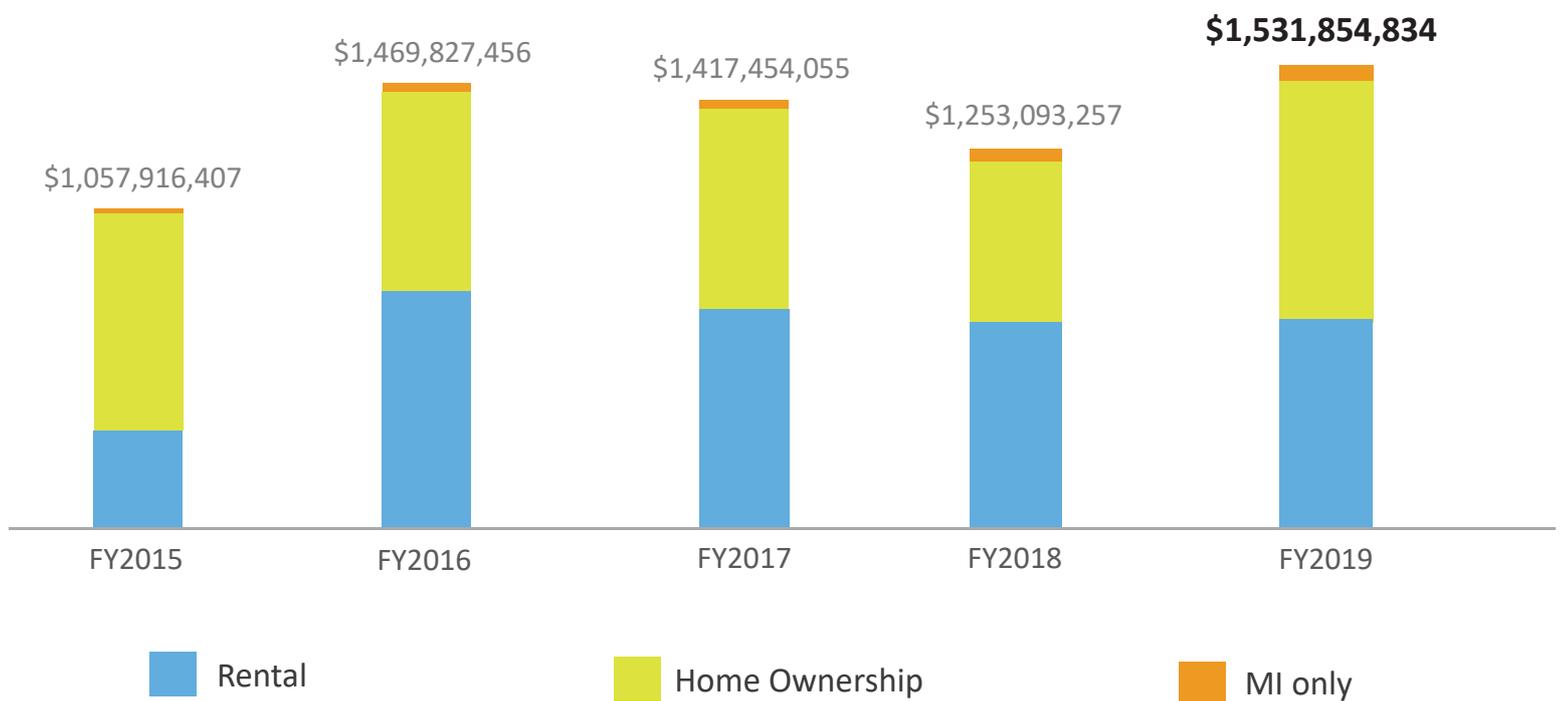
# MASSHOUSING STAFF

2019



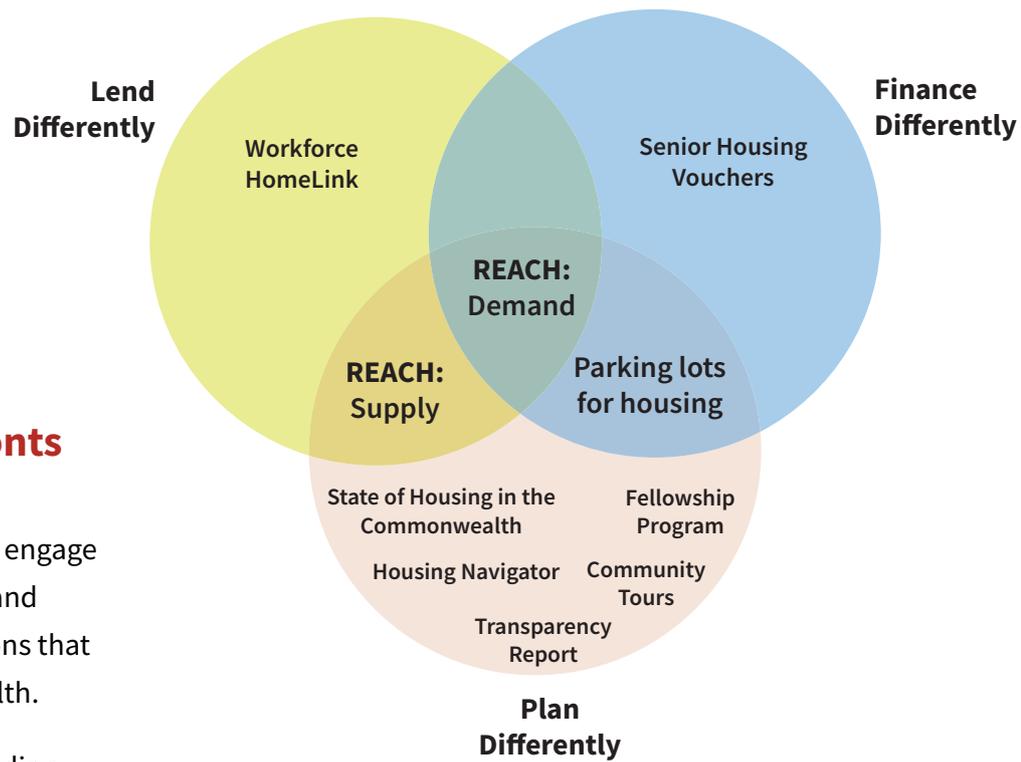
MassHousing is a diverse group of committed professionals who are rising to meet housing-related challenges with their work every day.

## Combined MassHousing Production Last 5 Years



# POLICY AND INNOVATION

## Innovation Team Methodology



## Policy & Innovation Team Confronts Multiple Housing Challenges

The Policy and Innovation Team was created to engage with internal and external partners to support and develop research, analysis and recommendations that expand affordable housing in the Commonwealth.

The Team is involved in several initiatives, including the creation of a state-wide affordable housing database; the development of a neighborhood stabilization program; a partnership with municipalities to build on locally-owned land; the development of the State’s Economic Development Plan in partnership with the Executive Office of Housing and Economic Development (EOHED), and the Racial Equity Advisory Council for Homeownership (REACH).

REACH was created after the Department of Housing and Community Development (DHCD) and MassHousing convened a group of housing advocates in late 2018 to define a goal for homeownership policies and programs in the Commonwealth. The group reviewed the literature and data around homeownership and is now focusing on ways to narrow the Commonwealth’s racial homeownership gap. MassHousing’s Policy and Innovation team is gathering data to support the council’s development of strategies and their implementation.

Beyond the existing projects they are working on, Policy Innovation Associates Monique Gibbs and Francis Goyes Flor have created a “vault” to store ideas that can be pursued in the future.



*Policy Innovation Associates Monique Gibbs and Francis Goyes Flor engage with both external and internal partners researching opportunities to expand affordable housing in the Commonwealth.*

# FINANCIAL INNOVATION



## Our Opportunity Fund is Driving Mission-Based Initiatives

MassHousing’s sound financial management has allowed the Agency to support several mission-based efforts through its Opportunity Fund. Since 2017, MassHousing has contributed \$205 million to the Opportunity Fund.

Along with the Workforce Housing Initiative and Down Payment Assistance program, the Opportunity Fund has allowed us to preserve affordable rental housing that serves some of the most vulnerable populations in Massachusetts, assist municipalities with planning efforts and smaller-scale housing developments, and promote senior housing research and green building.

## Behind the scenes: Creative financing at Mill and 3 Apartments in Chelmsford

Affordable housing financing resources are scarce, and we’re always looking to stretch those dollars as far as possible. At the Mill and 3 Apartments in Chelmsford, a new 108-unit mixed-income rental community being built by Princeton Properties, MassHousing made a tax-exempt \$23.6 million permanent loan by issuing short-term, variable-rate revenue bonds and using recycled private activity volume cap. Federal law allows state housing finance agencies to reuse their annual tax-exempt volume cap in instances where a volume cap loan has been pre-paid. This allows affordable housing developers to access tax-exempt interest rates, while preserving scarce resources such as Low-Income Housing Tax Credits for other projects.

Opportunity Fund Initiatives	Designated	Approved/Committed
Workforce Housing	\$110,000,000	\$75,000,000
13A Preservation	\$50,000,000	\$31,300,000
SRI Capital Needs	\$4,000,000	\$4,000,000
Community Scale Housing Initiative	\$5,000,000	\$1,300,000
Operation Welcome Home	\$3,000,000	\$897,400
Planning for Housing Production Program	\$3,000,000	\$1,400,000
Other	\$29,000,000	
- Expanded Down Payment Assistance	\$7,000,000	
- Senior Housing Research Studies	\$290,000	\$165,000
- Green Asset Management/Retrofit (LISC)	\$250,000	\$210,000
- Veterans Closing Cost Assistance	\$250,000	\$103,811
Minority/Women Business Loans (MGCC)	\$1,000,000	\$1,000,000

# HOMEOWNERSHIP FINANCING

## Down Payment Assistance drives production, helps first-time buyers break into a difficult market

During yet another year of rising home prices and low inventory, MassHousing continued to offer affordable home mortgage loans with features and benefits that can't be found anywhere else in Massachusetts, including the first down payment assistance program available statewide. Eligible MassHousing borrowers can receive competitive interest rates, discounted mortgage insurance premiums, job-loss protection insurance and high-touch servicing from a team of people dedicated to fostering sustainable home ownership.

**\$792.1 million**

Total financing for  
home mortgage loans

**3,080**

First mortgage loans

**1,373**

Down payment assistance loans  
totaling \$9.8 million

**128**

Loans totaling \$3.3 million for lead paint removal,  
septic system repair or home improvements

## Who is the typical MassHousing borrower by the numbers?



**\$78,000**

Average borrower income



**\$267,428**

Average purchase price



**\$14,581**

Average down payment



“The advice I’d give to someone who wants to buy a home would be, to go for it, you can now paint those bedroom walls black if you want to...LOL! All jokes aside, the benefits of home ownership are freedom, stability, tax advantages, increasing home equity and long-term wealth for your family.”

— **Sonia Manley, Brockton MassHousing borrower**

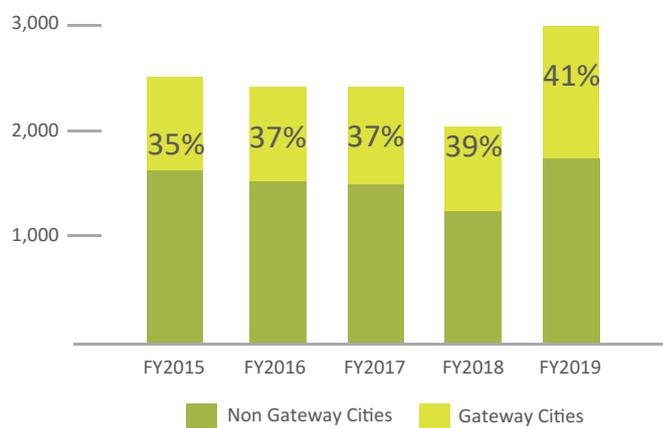
### Sonia Manley’s dream of home ownership came true

After years of renting, Sonia Manley was ready to buy her first home. Semi-retired and working for RoadOne Intermodal Logistics in Randolph, Sonia started with online homebuyer education through Framework, then worked with Crystal Kavanaugh from Century 21 to find a home in Brockton. Sonia connected with Lori Medeiros, a loan officer with Residential Mortgage Services (a MassHousing-approved lender), who guided her through the process of applying for and closing a MassHousing mortgage loan, along with down payment assistance of 3% of the home’s price, which made the purchase even more affordable. Sonia’s dream of home ownership is now a reality.

**Total Home Ownership Lending**  
FY2015-FY2019



**Lending in Gateway Cities**  
FY2015-FY2019



# HOMEOWNERSHIP FINANCING



**1,340**

Loans made to low-income borrowers  
**(up 48% over last year)**



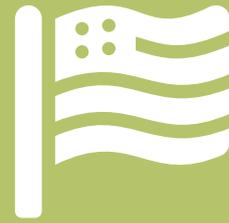
**890**

Loans made to minority borrowers  
**(up 85% over last year)**



**1,250**

Loans made in Gateway Cities  
**(up 53% over last year)**



**36**

Operation Welcome Home loans for  
\$9.8 million to members of the National  
Guard and Reserves, active-duty military,  
veterans and Gold Star Families



“The best things about owning a home are saving money compared to renting and building equity. Having something to call your own is such an awesome feeling.”

— **Evan Dupree,**  
**MassHousing borrower**

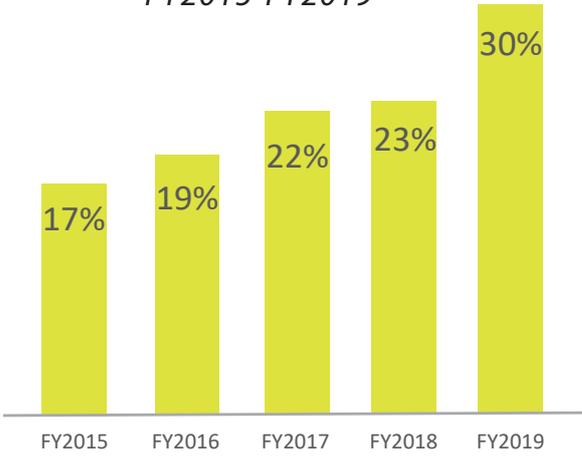
### Operation Welcome Home helps Evan Dupree buy a home in New Bedford

Evan Dupree works for McLaughlin Research Corporation as an Engineering Technician on the Newport Navy Base and serves in the National Guard. In 2019, he used a MassHousing Operation Welcome Home loan to buy a home in the Gateway City of New Bedford. Operation Welcome Home provides affordable mortgage financing as well as closing cost and down payment assistance to members of the Reserves and National Guard, active-duty military, Veterans and Gold Star Families. Evan worked with Elise Bare from Residential Mortgage Services (RMS), a MassHousing-approved lender. His advice to future buyers? “Do your research and do not rush the process.”

**Loans to Low-Income Borrowers**  
FY2015-FY2019



**Percentage of Loans to Minority Borrowers**  
FY2015-FY2019



# RENTAL HOUSING FINANCING

## Increasing and preserving the supply of a precious resource

MassHousing provides cost-effective construction, permanent and bridge financing to for-profit and non-profit developers and owners who build or preserve mixed-income rental housing.

**\$688.7 million**  
Total rental financing in FY19

**30**

Developments financed

**4,182**

Total units financed

**3,620**

Affordable units financed

**368**

New units financed

**3,814**

Units preserved



## \$86 million in new workforce housing funds from the Commonwealth

In 2019, Governor Baker announced that his administration would provide an additional \$86 million from the Commonwealth for MassHousing's workforce housing program, \$60 million of which will finance the production of new workforce homes that will be affordable for moderate-income, first-time homebuyers. This financing will compliment the \$110 million MassHousing has already committed to the Workforce Program.

*“This new funding will advance our efforts to close the state's racial homeownership gap, and unlock sustainable, inclusive economic growth.”*

— **MassHousing Executive Director,  
Chrystal Kornegay**

## 13A Update: A critical effort to preserve affordability

MassHousing has been working to preserve affordability at dozens of rental properties financed under the Commonwealth's Chapter 13A subsidy program. The affordability restrictions that protect the extremely low-income residents of 13A developments were set to expire between 2014 and 2020. Making the matter more urgent was a HUD decision that 13A developments are not eligible for tenant protection vouchers. As of the end of FY19, MassHousing had successfully refinanced 18 developments with 1,717 total units (1,405 13A subsidized units) with \$73 million in funds.



“ Besides the aesthetics, I love that The Watson provides modern apartments and - with the secured access system - the safety that I need as a single mother. Paying below market rent has allowed me to maintain the lifestyle my daughter and I are accustomed to. The cost of living in Massachusetts is significantly higher than Florida, but I am able to afford my rent without struggling financially, and I love my home.”

— **Chazzie Henderson, resident of The Watson, Quincy**



## The Watson, Quincy

MassHousing provided \$37.2 million to WinnCompanies and NeighborWorks of Southern Massachusetts to build The Watson, a new 140-unit mixed income rental property built near the old Fore River shipyard in Quincy on the South Shore. The Watson has 86 workforce units (the most of any MassHousing-financed property to date), for moderate income residents who earn up to 110% of the area median income. Twenty-eight units are for residents with incomes below 50% of AMI and 26 units are rented at market rates. The Watson received The Urban Land Institute’s Jack Kemp Excellence in Affordable and Workforce Housing Award which recognizes exemplary developments that demonstrate creativity in expanding housing opportunities for America’s working families.

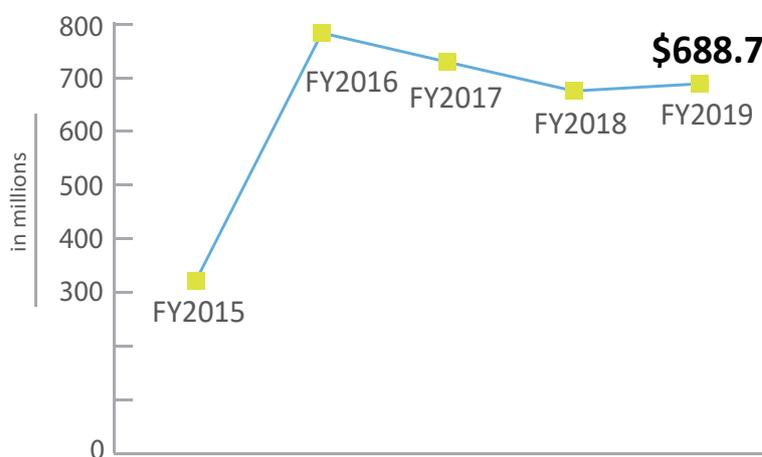
## Boston teacher helped by new workforce housing

Chazzie Henderson was excited to move from Florida to start a new job as a 5th grade teacher in Boston, until she saw the rents: around \$2,000 for an apartment in fair condition at best. She did not earn enough to afford a market-rate apartment in Boston but earned too much to qualify for a traditional subsidized unit.

Fortunately, Chazzie discovered The Watson, a new apartment complex in Quincy, just south of Boston. She qualified for one of the workforce units for moderate-income residents like herself. At The Watson, Chazzie pays a rent she can afford and lives in an economically diverse community with market-rate, lower-income and middle-income residents.

## Rental Lending

FY2015-FY2019





MassHousing provided Trinity Financial with:

**\$12.2 million**  
Tax-exempt permanent loan

**\$19.1 million**  
in bridge loan financing

**\$4.5 million**  
in funding from the Agency's \$100 million  
Workforce Housing Initiative

## A courthouse is reimagined as housing in Worcester

The Worcester County Courthouse, built in the Greek Revival style in the 1800s, is on the National Register of Historic Places. But the prominent building in the city's Lincoln Square has been vacant since 2008. That is changing as the building is being transformed into 117 mixed-income apartments by Trinity Financial with the help of \$35.8 million in MassHousing financing.

MassHousing provided Trinity Financial with a \$12.2 million tax-exempt permanent loan, \$19.1 million in bridge loan financing, and \$4.5 million in funding from the Agency's \$110 million Workforce Housing Initiative. The new property will provide homes for people with a wide range of incomes, including extremely low-income, low-income, moderate-income and market-rate residents.



*Worcester County Courthouse, pre-construction*



“

*Bedford Village makes it possible for families like mine and others to get the benefit of a great town like Bedford. We have been residents for the past five years and we can give testimony to the great results that the renovations brought to our homes and entire community.”*

**— Alejandro Diez, Bedford Village resident**

## Bedford Village: State and town collaboration preserves at-risk affordable rental housing

In 2019, a ribbon was cut to celebrate the newly renovated Bedford Village Apartments in the town of Bedford, 20 miles northwest of Boston. It was the culmination of several years of work and a shared spirit of cooperation between many parties, and included \$22.4 million in MassHousing financing.

The 96-unit Bedford Village was built in the 1970s through the 13A state subsidy program, which kept rents affordable for some very low-income residents. However, the affordability requirements were set to expire in 2018. The owner was ready to sell, and a new owner would have been entitled to convert all the apartments to market rents, which could have displaced long-time residents of limited means.

The Town of Bedford signaled its support of the Bedford Village preservation effort by committing \$3 million in local Community Preservation funds. POAH (Preservation of Affordable Housing), a national nonprofit developer and property owner, expressed interest in buying Bedford Village, and the seller was enthusiastic about selling to a new owner who was committed to affordable housing.

### A resident's perspective

Alejandro Diez and his family (pictured above) would not be able to afford to live in Bedford were it not for the lower rents at Bedford Village.

The MassHousing financing allowed POAH to purchase and update the property, and to buy a smaller Bedford property known as 447 Concord Road Apartments. Additional funding came from federal Low-Income Housing Tax Credits, the Department of Housing and Community Development and the Massachusetts Housing Partnership.

Property improvements included roof and window replacement, new hot water heaters, fire protection upgrades and drainage improvements. Affordability restrictions were extended for all of Bedford Village's 96 units, and the 43 13A households will remain at the community.

# FISCAL YEAR 2019 MASSHOUSING

## 2101 Washington Street

Boston - Roxbury  
**\$4,043,000**

New Production

Madison Park Development Corporation

30 Total Units

21 Affordable Units



## 246 Norwell

Boston - Dorchester  
**\$875,000**

New Production

Tlee Development LLC

6 Total Units

6 Affordable Units



## ArborPoint at Woodland Station

Newton  
**\$59,325,900**

Preservation

National Development

180 Total Units

36 Affordable Units



## Covenant House I

Boston - Brighton  
**\$44,820,000**

Preservation

B'nai B'rith Housing New England, Inc.

200 Total Units

199 Affordable Units



## Haynes House

Boston - Roxbury  
**\$30,140,000**

Preservation

Madison Park Development Corporation

131 Total Units

124 Affordable Units



## Hillside Village-A

Ware  
**\$4,085,000**

Preservation

Meredith Management Corp.

80 Total Units

76 Affordable Units



## Kennedy Building Apartments a.k.a. Bethany Apartments

Hanover  
**\$7,700,000**

New Production

Planning Office of Urban Affairs

37 Total Units

37 Affordable Units



## King Pine

Orange  
**\$11,650,000**

Preservation

Retirement Housing Foundation

234 Total Units

233 Affordable Units



## Lorenzo Pitts Inc. Portfolio

Boston - Roxbury  
**\$44,000,000**

Preservation

Jamaica Plain NDC

201 Total Units

182 Affordable Units



## Oak Woods

Bellingham  
**\$8,660,000**

Preservation

National Foundation for Affordable

Housing Solutions (NFAHS)

90 Total Units

90 Affordable Units



## Orient Heights Phase II

Boston - East Boston  
**\$26,000,000**

Preservation

Trinity Financial

88 Total Units

88 Affordable Units



## Oxford Place

Boston - Downtown  
**\$9,077,000**

Preservation

CEDC Realty Corp

39 Total Units

39 Affordable Units



## The Close Building

Cambridge  
**\$17,600,000**

Preservation

Just-A-Start

61 Total Units

61 Affordable Units



## The Tannery

Peabody  
**\$45,300,000**

Preservation

WinnDevelopment

284 Total Units

239 Affordable Units



## Walden Square Apartments

Cambridge  
**\$22,138,000**

Preservation

WinnDevelopment

240 Total Units

240 Affordable Units



# RENTAL LENDING TRANSACTIONS

## Boott Mills Apartments

Lowell  
**\$20,103,000**

Preservation  
WinnDevelopment  
154 Total Units  
32 Affordable Units



## Camden Street Public Housing

Boston - Lower Roxbury  
**\$14,060,099**

Preservation  
Beacon Communities  
72 Total Units  
72 Affordable Units



## Chestnut Park

Springfield  
**\$45,000,000**

Preservation  
Related Affordable LLC/Related Beal LLC  
489 Total Units  
489 Affordable Units



## Holmes Beverly - 112 Rantoul Street

Beverly  
**\$1,600,000**

New Production - WFH Permanent Loan  
Barnat Development LLC  
67 Total Units  
16 Workforce Units



## Island Creek Village East

Duxbury  
**\$10,200,000**

Preservation  
Keith Properties, Inc.  
58 Total Units  
58 Affordable Units



## Island Creek Village North

Duxbury  
**\$17,241,000**

New Production  
Beacon Communities Development  
120 Total Units  
49 Affordable Units



## Millers River

Cambridge  
**\$82,000,000**

Preservation  
Cambridge Housing Authority  
285 Total Units  
285 Affordable Units



## Mt. Pleasant Apartments - Somerville

Somerville  
**\$13,080,400**

Preservation  
EA Fish Estate  
65 Total Units  
65 Affordable Units



## Neptune Towers

Lynn  
**\$51,200,000**

Preservation  
HallKeen  
334 Total Units  
332 Affordable Units



## Peter Sanborn Place

Reading  
**\$10,201,300**

Preservation  
Peter Sanborn Place, Inc.  
74 Total Units  
74 Affordable Units



## Princeton Chelmsford Apartment Homes

Chelmsford  
**\$23,672,000**

New Production  
Princeton Properties Management, Inc.  
108 Total Units  
22 Affordable Units



## Rogers Hall

Lowell  
**\$7,520,000**

Preservation  
Rogers Hall Corporation  
61 Total Units  
61 Affordable Units



## West Newton St. RAD

Boston - South End  
**\$38,750,000**

Preservation  
IBA  
146 Total Units  
146 Affordable Units



## West Stoughton Village

Stoughton  
**\$6,191,000**

Preservation  
Keith Properties, Inc  
112 Total Units  
112 Affordable Units



## Wilbraham Commons

Wilbraham  
**\$14,080,000**

Preservation  
SHP Acquisitions, LLC  
136 Total Units  
136 Affordable Units



# PLANNING AND PROGRAMS

Fostering collaboration to promote new housing



Village at Old Main in Falmouth

Expanding the supply of housing requires thoughtful planning and collaboration. MassHousing's role involves more than providing financing. We also carefully review development proposals submitted through Chapter 40B and provide cities and towns with additional technical capacity to implement their own housing production goals and deliver new mixed-income housing.



## Site Approval under Chapter 40B

25

Total development proposals that received Site Approval under Chapter 40B

13

Home ownership developments with 466 units (117 affordable) in 13 different communities

12

Rental developments with 1,864 units (466 affordable) in 10 different communities

## Developer, MassHousing and Town of Falmouth collaborate to build Village at Old Main

Affordable housing is a major concern for year-round residents of Cape Cod, and Falmouth has been among the most active communities in the region in developing new affordable housing opportunities. The Village at Old Main in Falmouth is an 8-unit homeownership development permitted under Chapter 40B, the state's affordable housing zoning law. MassHousing issued site and final approvals for the project, working with developer Northland Residential and the Town of Falmouth throughout the permitting process. The development consists of three duplex-style townhomes and two single-family homes, is located near shops, restaurants and beaches, and is directly adjacent to the Shining Sea Bike Path.



Lt. Governor Polito (right) signs agreement in the town of Truro

## How two MassHousing Grants are Supporting Local Housing Efforts

The shortage of new housing being built in the Commonwealth is at the root of the housing affordability crisis and threatens the continued economic vitality of Massachusetts. MassHousing continues to support local planning efforts, engage with communities and work with housing developers to promote smart and successful housing developments.

### Scituate: Supporting a local vision

The Town of Scituate used a \$27,000 Planning for Housing Production grant from MassHousing to implement the recommendations of its housing production and village center plans. Creative changes to local zoning paved the way for a variety of housing types that were previously not allowed but still fit with the community's character and vision.

## Truro: Extending water lines to new housing

A \$67,500 Planning for Housing Production grant from MassHousing was one piece to a puzzle that is helping to bring affordable and workforce housing to Outer Cape Cod. The MassHousing grant is helping the town extend a water line to a housing site that was acquired through the Baker-Polito Administration's Open for Business Initiative, which makes available underutilized state-owned property for economic development and affordable housing. Community Housing Resource is building a 41-unit (33 affordable) rental community on the 3.91-acre site, which had been owned and unused by MassDOT since 1953.

# DIVERSITY AND INCLUSION

Leveraging the economic potential of housing, connecting diverse businesses with opportunity

Our Diversity & Inclusion Team will soon become 'Business Engagement and Inclusion.' It's a more direct reflection of our engagement with diverse businesses and our work to connect them with a plethora of economic opportunities within the housing ecosystem. Through our long-standing collaboration with general contractors and property management companies, we set contracting goals for hiring minority and women business enterprises (MBEs and WBEs) and track the progress toward those goals. Our trade fairs also provide valuable networking and match-making opportunities for diverse small businesses and our rental housing partners.



## Construction Contracts

**\$296 million**

Total contracts awarded at 21 MassHousing-financed construction projects

**\$62 million**

Awarded to MBEs

**\$23 million**

Awarded to WBEs

**1.2 million**

Hours worked at MassHousing-financed construction projects

**588,000**

Hours worked by minority personnel

**28,000**

Hours worked by women personnel



## Management Company Contracts

**\$230.3 million**

Total contracts awarded at multifamily properties

**\$37.7 million**

Went to MBEs

**\$27.2 million**

Went to WBEs

MassHousing is actively engaged with both general contractors and management companies, leveraging the economic opportunities of mixed-income housing construction and operations like the one pictured here at Whittier Street Apartments in the Roxbury neighborhood of Boston.



## Trade Fairs

MassHousing holds two trade fairs every year, where small businesses can connect with contracting and property management professionals and find new contracting opportunities.

# COMMUNITY SERVICES

Supporting successful rental housing communities and the neighborhoods around them

MassHousing's Community Services programs promote stable housing options for renters with different needs, provide knowledge and capacity building opportunities for housing and social service professionals, and empower residents to create stronger neighborhoods.



## Strengthening Families and Communities

**2,335**

Participants in programs supported through the Youth Resident Activities Program (YouthRAP)

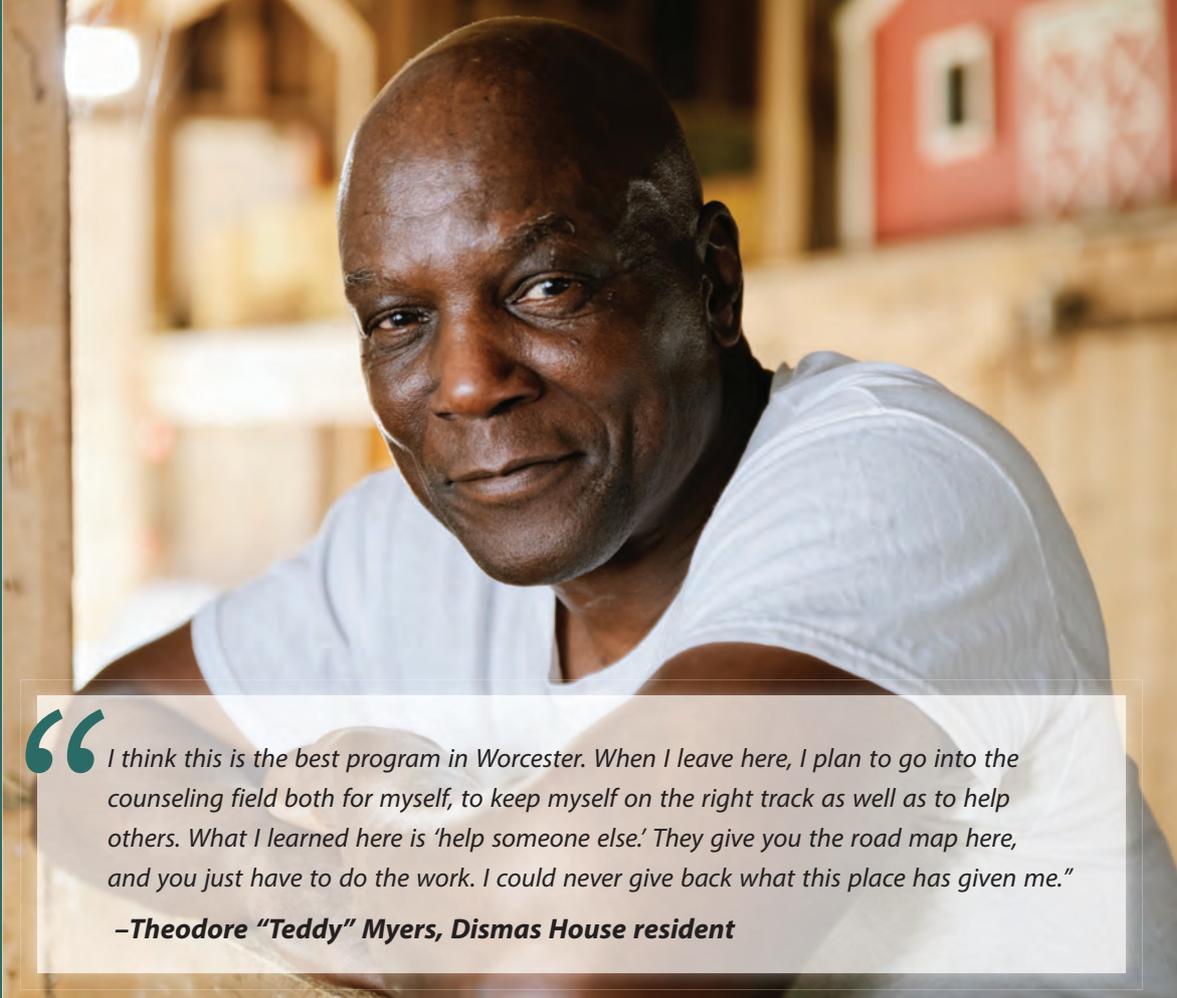
**21,421**

Residents in rental housing attended one of our education, arts and entertainment, or wellness programs

**123**

Young people employed through MassHousing's summer jobs initiative





**“** I think this is the best program in Worcester. When I leave here, I plan to go into the counseling field both for myself, to keep myself on the right track as well as to help others. What I learned here is ‘help someone else.’ They give you the road map here, and you just have to do the work. I could never give back what this place has given me.”

**–Theodore “Teddy” Myers, Dismas House resident**

## Dismas House in Oakham: A working farm provides a fresh start

The long and winding drive up to the Dismas Family Farm in Oakham could be a metaphor for the journey taken by the dozen men who live and work there. They are at the hilltop farm after spending time in correctional facilities, before moving on to transitional housing, and are starting down the road to recovery. They head out to assigned daily farm chores by 9 a.m. They attend meetings that support their efforts to stay clean and sober. And they support each other.

The mission of Dismas House is to “reconcile former prisoners to society, and society to former prisoners, through the development of a supportive community.” MassHousing provided \$75,000 to Dismas House for improvements to the kitchen at the 150-year old farmhouse. Funds came from MassHousing’s Center for Community Recovery Innovations, or CCRI, which provides support for sober housing communities across the Commonwealth.



### Housing Stability

**\$696,995**

Grants made through the Center for Community Recovery Innovations to support 118 affordable housing units for men, women and veterans in recovery

**856**

Individuals assisted through the Tenancy Preservation Program, which works to prevent homelessness among people with disabilities

**883**

Individuals who received services through our Hoarding Initiative, which works with local organizations to address excessive accumulation and hoarding disorder, particularly in rental housing

**95**

Tenant/management company disputes referred for mediation services



## Bringing social services, law enforcement together to aid the most vulnerable in Jamaica Plain

On Tuesdays in Boston's Jamaica Plain neighborhood, MassHousing's Keyla Jackson and Isaac Yablo lead a meeting of local human services providers and law enforcement. Though it might look routine, it is anything but.

This is the weekly meeting of the JP Hub, which follows the Hub + COR (Center of Responsibility) public safety model first used in Scotland, then Canada, and now increasingly in cities in Massachusetts and elsewhere in the nation.

At any given JP Hub meeting, between 10-18 people representing human services providers, the courts and law enforcement discuss situations involving individuals and families who are struggling with complex issues that span multiple service disciplines. These are people facing immediate and compounding risks of an incident of harm.

The Hub does not perform case management. Rather, its purpose is to mitigate risk within 24-48 hours and connect individuals and families to services. The most prevalent risk factors are mental health, substance abuse and homelessness. To honor confidentiality, members introduce new cases anonymously, using numbers, and then use the

### The Hub in action

MassHousing's Keyla Jackson (pictured above) leads a recent Hub meeting in Jamaica Plain in Boston where partners meet to discuss people and situations in the community in order to prevent crises.

Hub + COR method of 'Four Filter Process' to determine thresholds at which progressive levels of information sharing must occur while still respecting the person's privacy.

MassHousing first saw the success of the Hub model in Chelsea and worked to persuade Boston Police and others to participate. In 2018, under Keyla's leadership, the JP Hub began its weekly meetings. So far, 81 situations have come before the group.

For example, an undocumented single mother from Guatemala and her three boys were experiencing food insecurity. Hub members connected them with a small food bank that distributes donations from Trader Joes. A man in his 20s was struggling with chronic alcohol abuse. After a visit and intervention from two Hub members, he is now on the road to recovery. A woman in her 60s had been living in her car. Thanks to the work of the JP Hub, she is now in temporary housing.

We are proud to be leading this group, which is helping to improve the lives of some of Boston's most vulnerable residents, with plans to expand into three additional neighborhoods.



## MassHousing and Habitat for Humanity

MassHousing staff members volunteered at a Habitat for Humanity build day on September 11, as part of the National Day of Service. The homes are being built in the Dorchester neighborhood of Boston.



## MassHousing, Mass. Mortgage Bankers and Rebuilding Together Boston

For the third straight year, MassHousing volunteers joined the Mass. Mortgage Bankers Association and Rebuilding Together Boston for a day of home repairs and renovations for a family in need. This year's effort repaired and revitalized a home owned by an elderly widow who purchased her home in 1994 with her late husband, a disabled Veteran who passed away in 2004. The property owner, who suffers from health problems and lives on a fixed income, had been taken advantage of by dishonest contractors and lost money trying to upkeep the home.

# OTHER NOTABLE FISCAL YEAR 2019 HIGHLIGHTS



## Home Ownership

**24,639**

Loans serviced by MassHousing

**\$4.23 billion**

Outstanding loan balance

**3.63%**

Delinquency rate in the Home Ownership portfolio (better than the MBA Overall rate of 4.35%)

**0.29%**

Foreclosure rate (compared to MBA Overall rate of 0.92%)

**243**

Affordable, non-MassHousing loans insured through our Mortgage Insurance Fund

**\$2.67 billion**

Outstanding balance of affordable home loans currently insured by our Mortgage Insurance Fund (12,000 loans)



## Rental

**909**

Developments overseen by MassHousing

**437**

Developments with MassHousing debt

**\$4.9 billion**

Total outstanding debt on the 437 MassHousing-financed developments

**527**

Developments for which MassHousing acts as HUD's contract administrator under the federal Performance Based Contract Administration program

**99,919**

Total units in our combined portfolios

**81,223**

Total affordable units in our combined portfolios

**33,276**

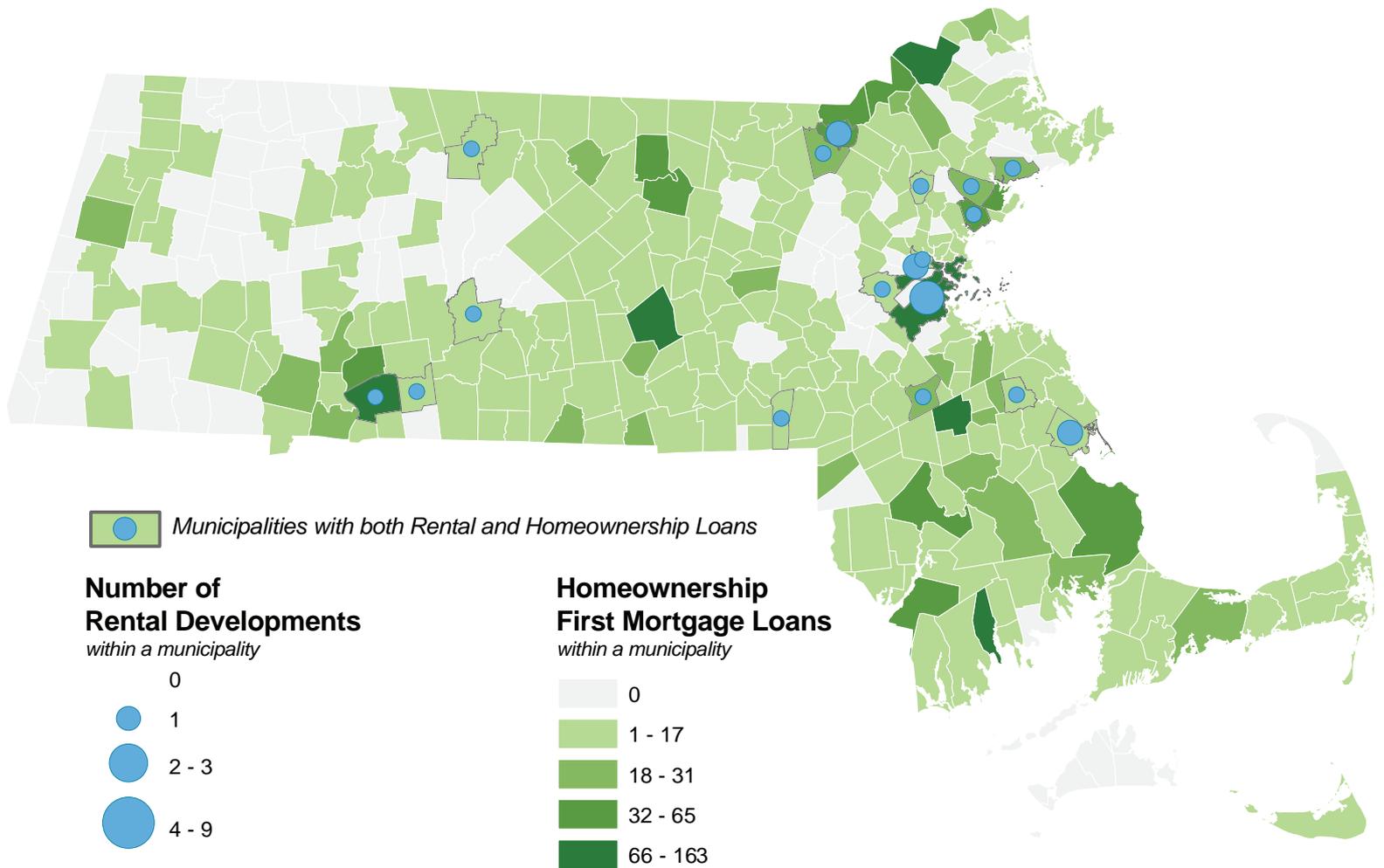
Senior housing units in our combined portfolios

**175**

Cities and towns that have developments overseen by MassHousing

# STATEWIDE LENDING IN FISCAL YEAR 2019

MassHousing made home ownership loans in 259 communities  
and financed rental housing in 18 communities



To learn more about how to work with us, please visit our website at [www.masshousing.com](http://www.masshousing.com).





[www.masshousing.com/617.854.1000](http://www.masshousing.com/617.854.1000)