



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

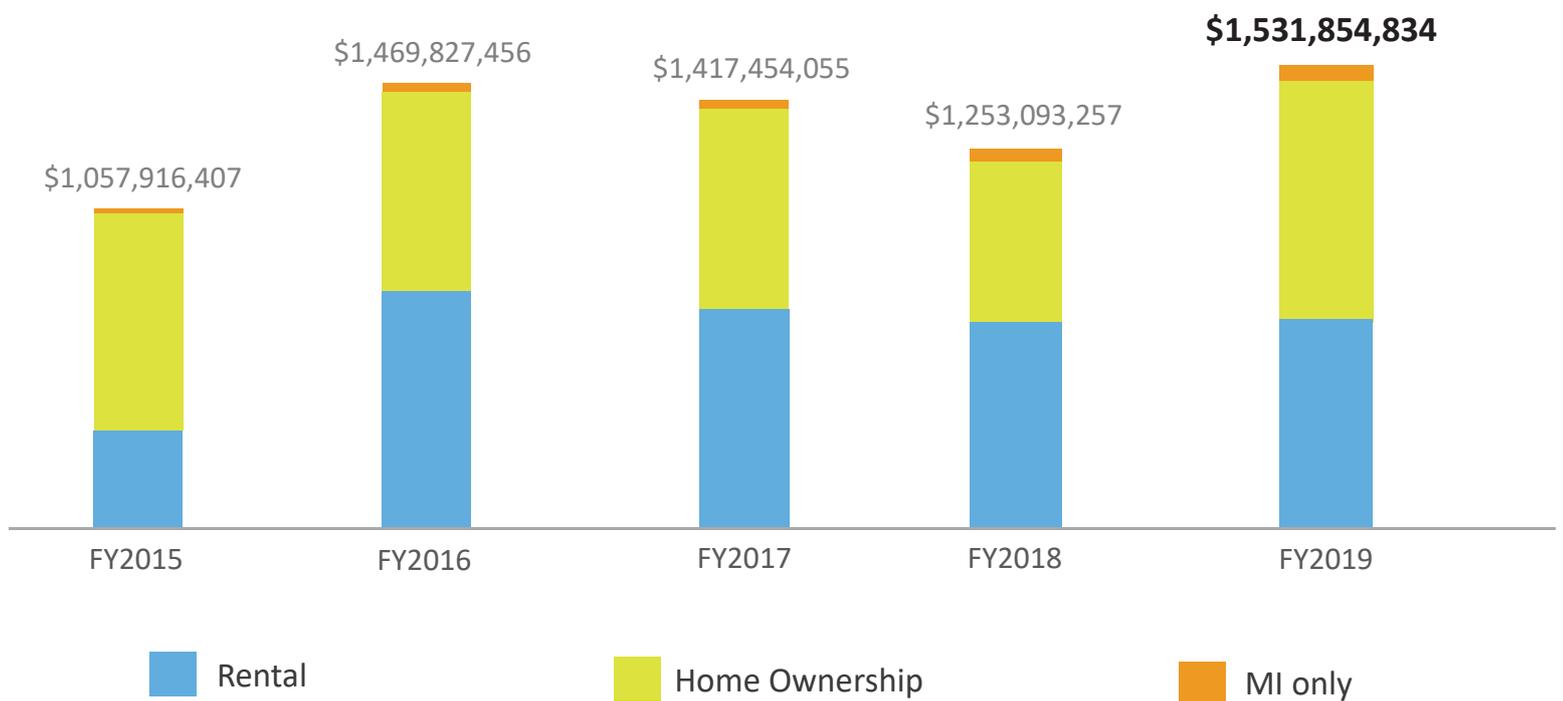
MASSHOUSING STAFF

2019



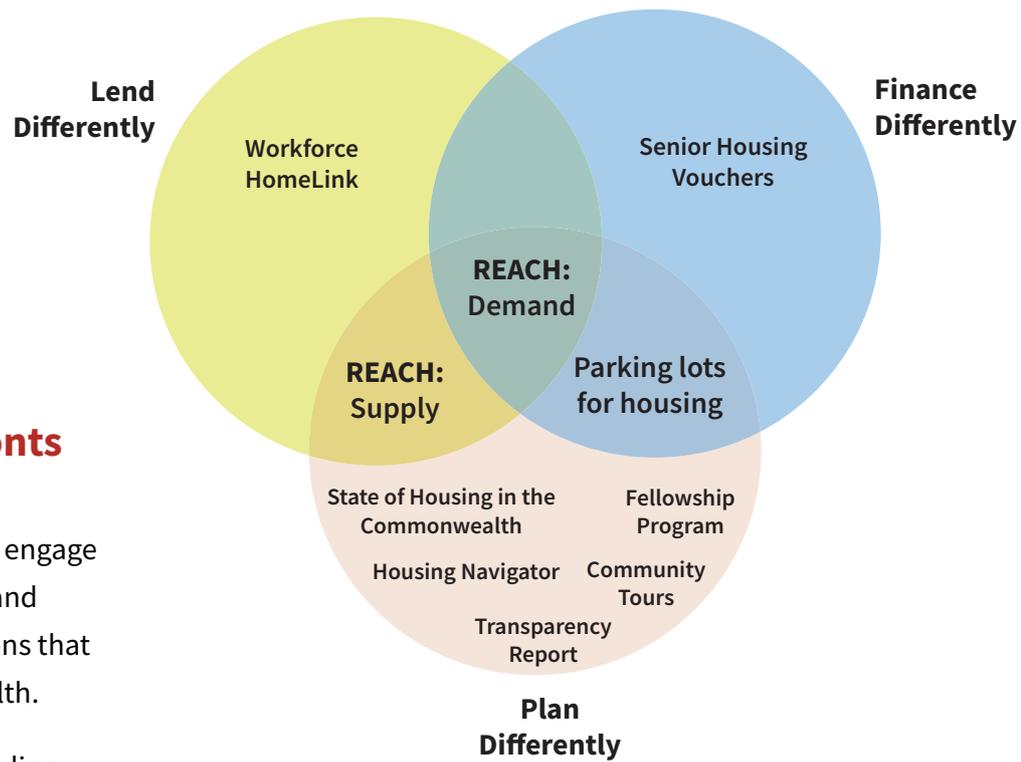
MassHousing is a diverse group of committed professionals who are rising to meet housing-related challenges with their work every day.

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.”

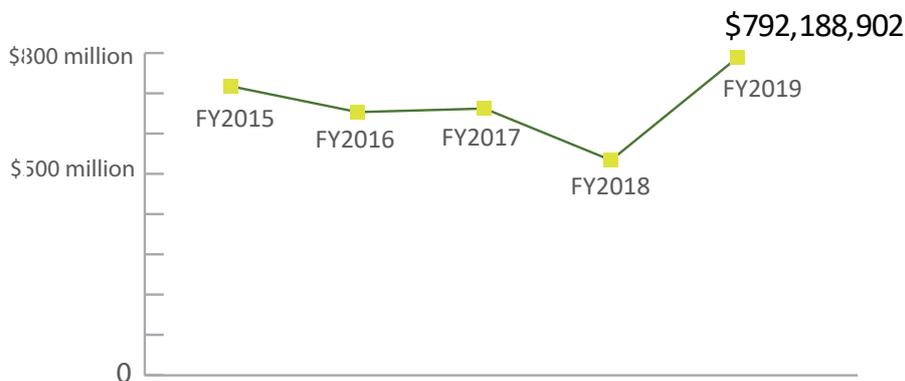
— **Sonia Manley, Brockton MassHousing borrower**

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

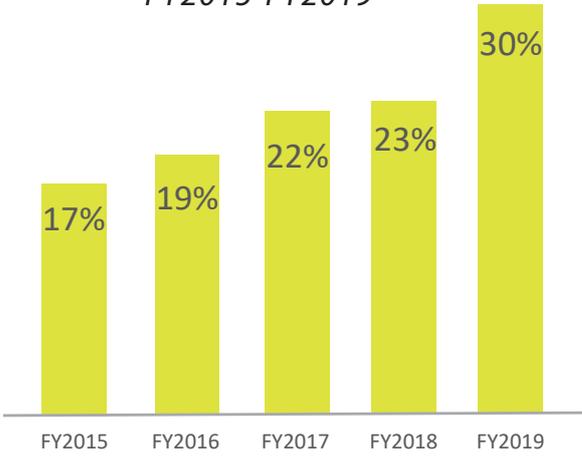
Operation Welcome Home helps Evan Dupree buy a home in New Bedford

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.

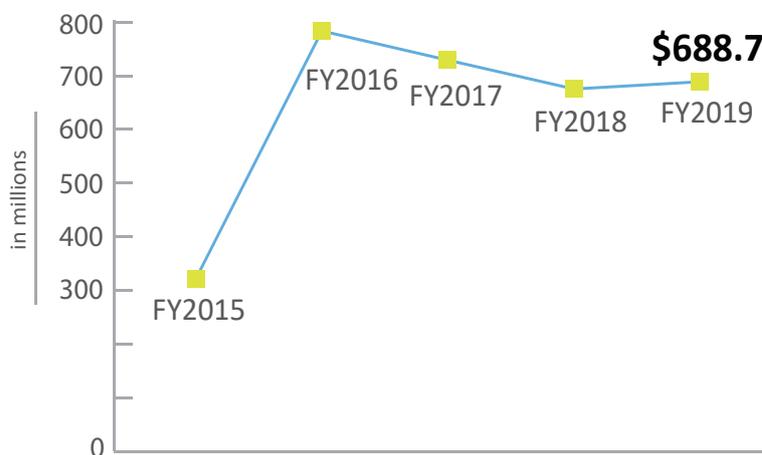
Boston teacher helped by new workforce housing

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

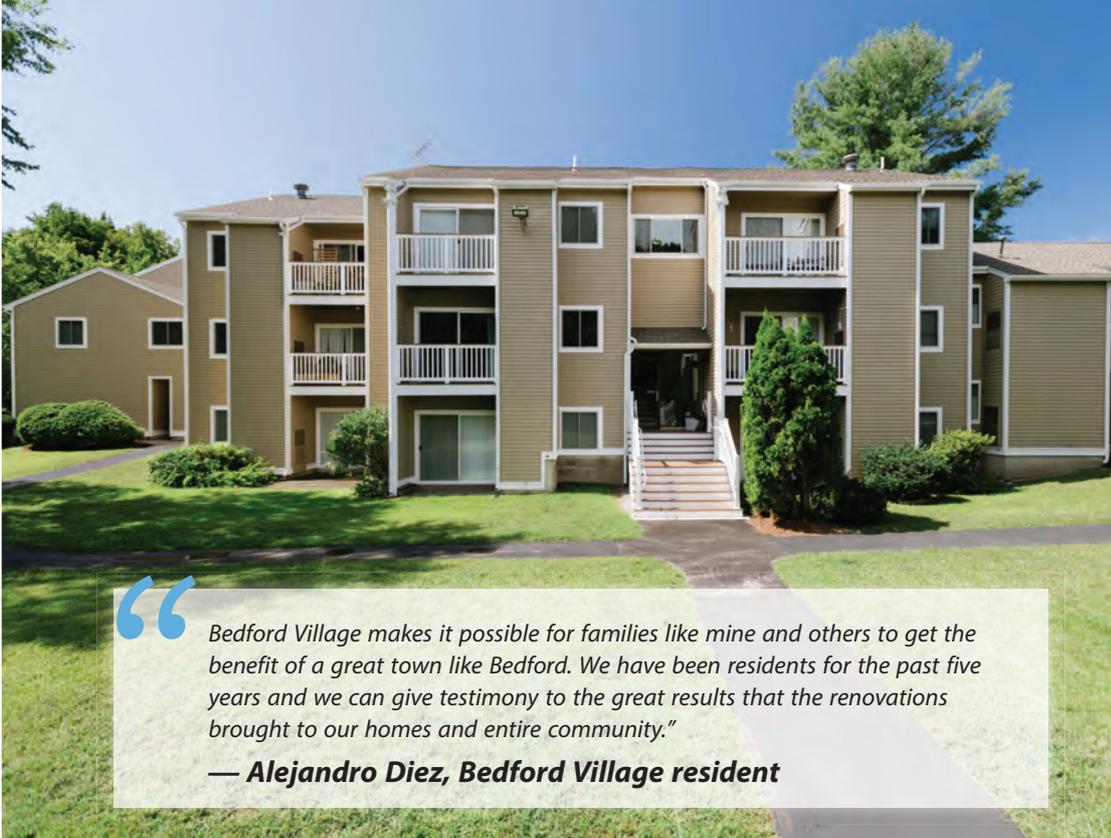
A courthouse is reimagined as housing in Worcester

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)

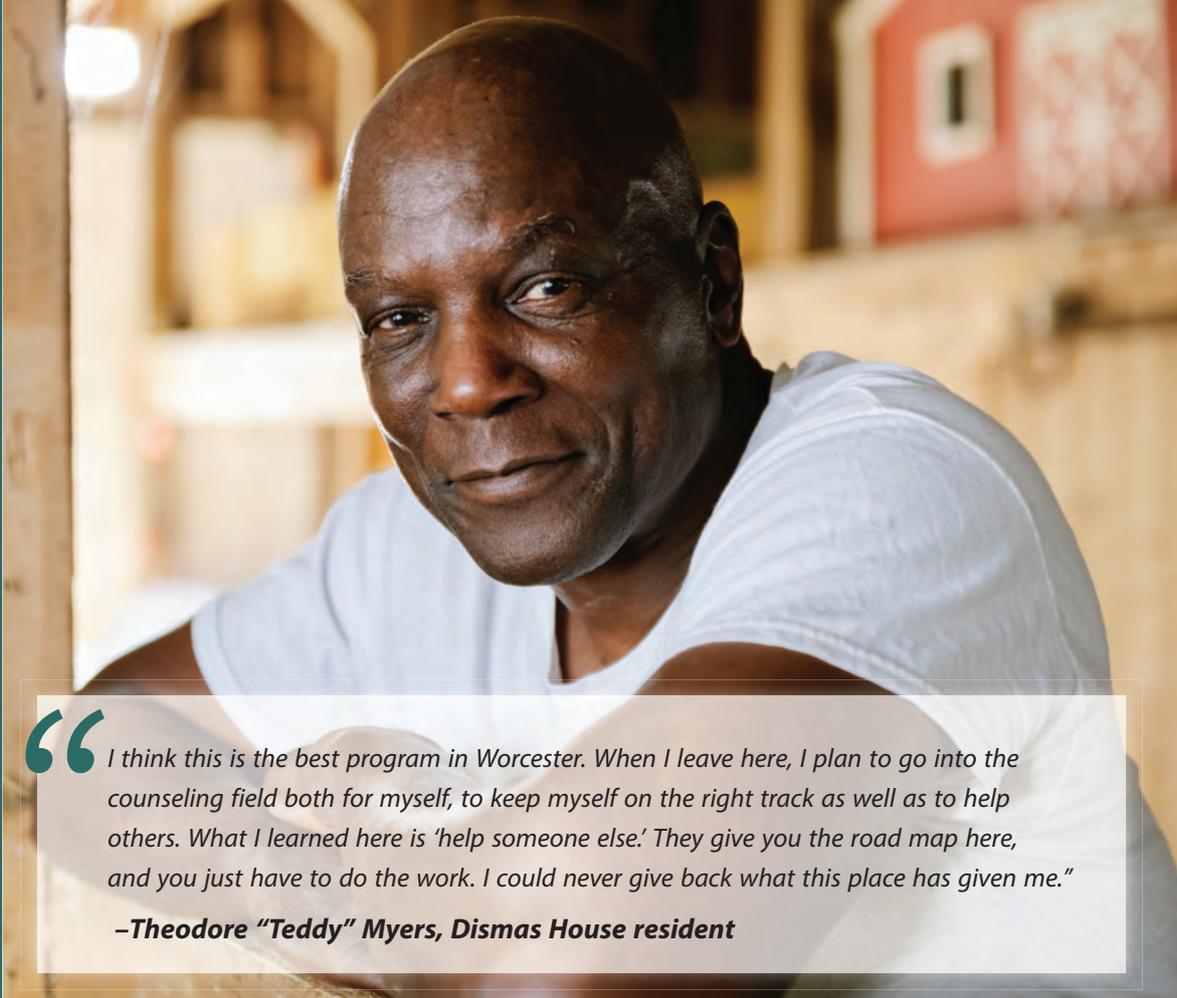
21,421

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

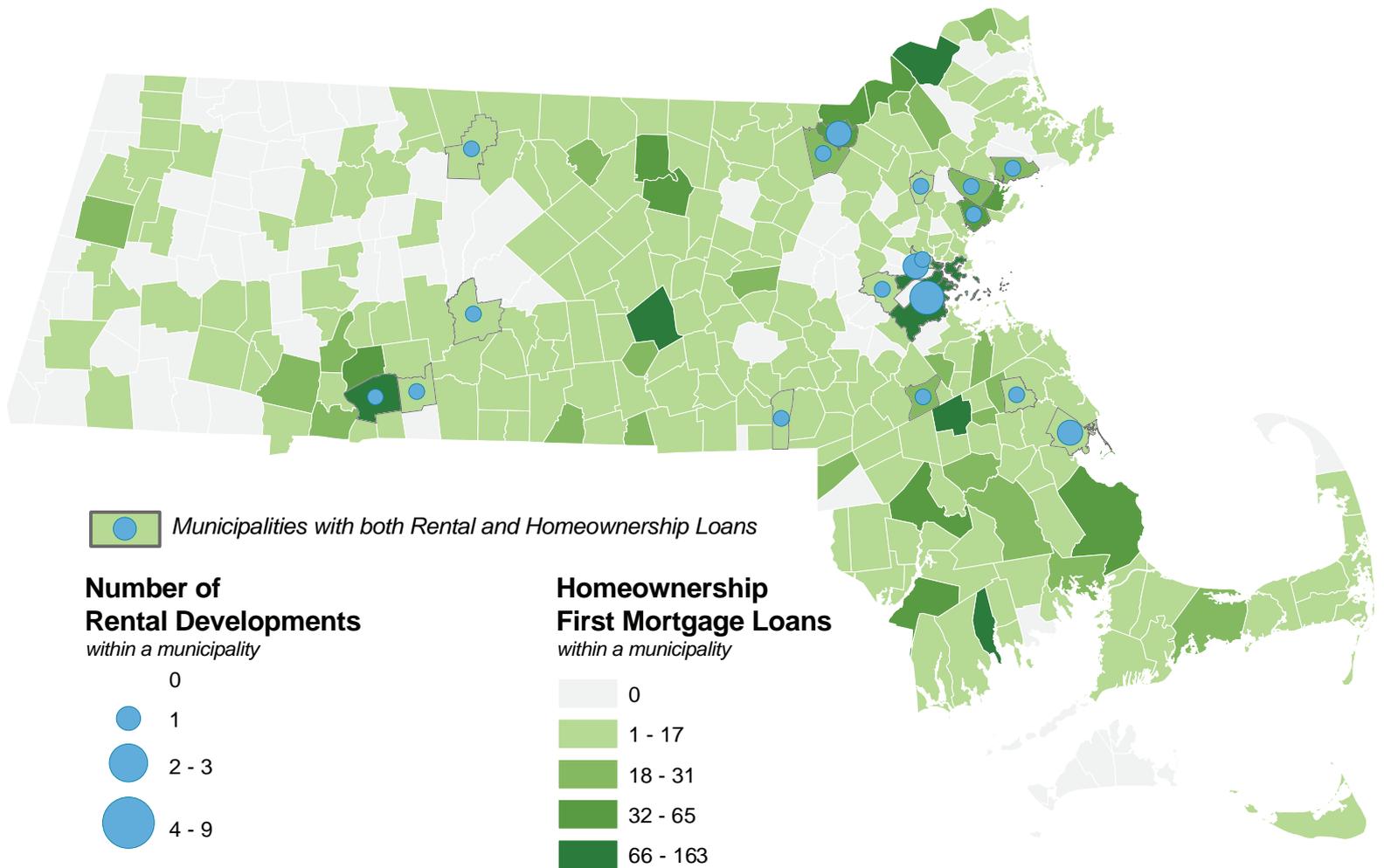
Senior housing units in our combined portfolios

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.





www.masshousing.com/617.854.1000