



AHP Homeownership Center

Annual Report 2020

The Affordable Housing Partnership of the Capital Region promotes successful, sustainable homeownership and affordable rental housing to strengthen neighborhoods and the financial independence of residents through advisement, financial resources, community organizing, and collaboration.

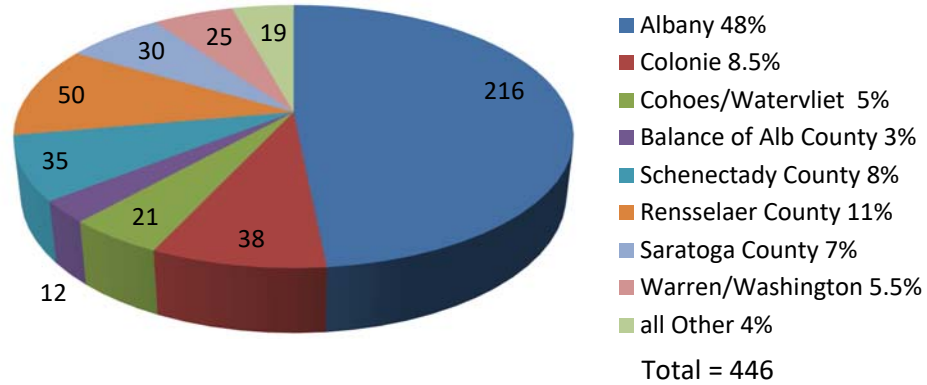


Capital Affordable Housing Funding Corporation

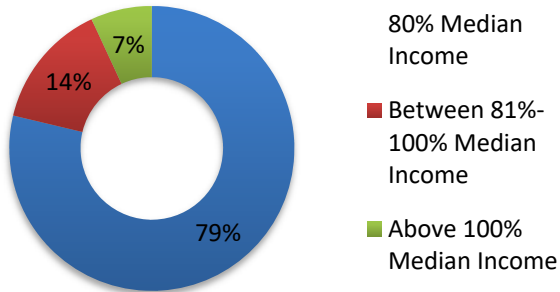
Housing Counseling Program

The AHP Homeownership Center’s counseling program assists first time buyers and homeowners facing foreclosure with advisement and connection to resources. The Partnership met with 446 new customers this year, 10 fewer than last year. AHP offers its services to any household in the Capital District, with a special focus on residents in the City of Albany.

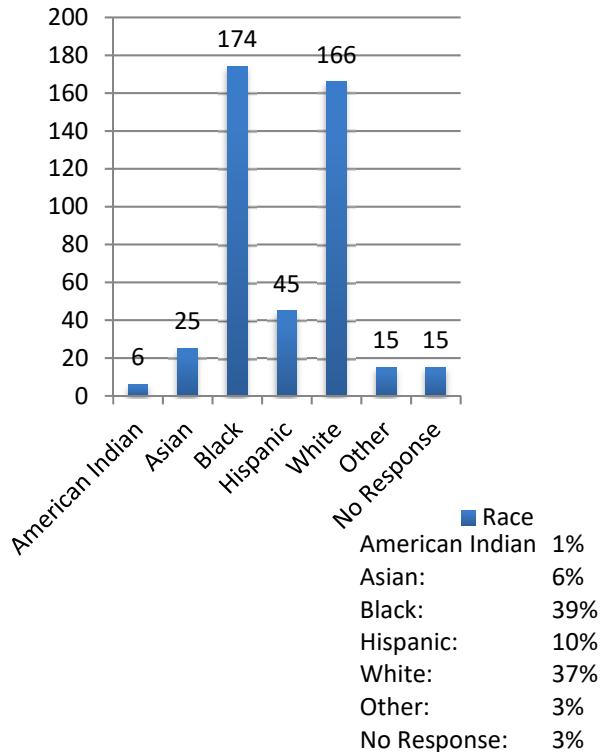
Customer Residence



Median Income of Clients



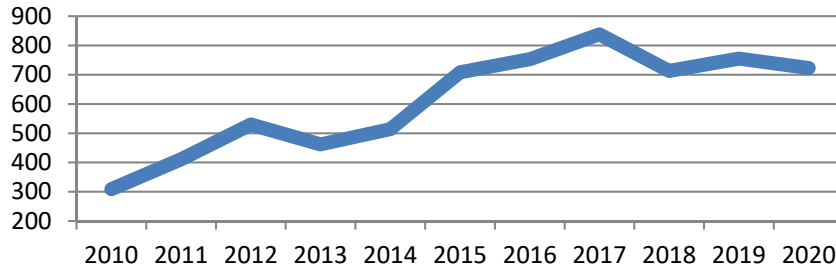
Race



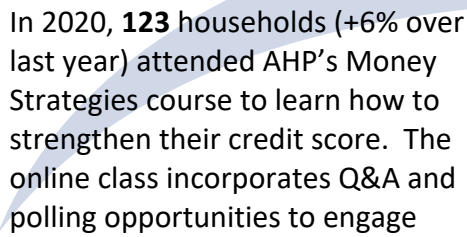
Pre-Purchase Programs

COVID-19 had little impact on AHP’s pre-purchase program. First time buyers continue to seek out information about mortgage and down-payment assistance programs. Attendance at HomeBuyer 101, the Partnership’s orientation class, remains strong, in spite of the shift to an on-line webinar format. This year we provided information to **723** households, 4% fewer than last year. Since 2010, 6,716 households have attended the class.

Homebuyer 101 Attendees

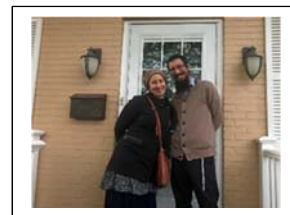


After attending Home Buyer 101, customers are referred to AHP’s Money Strategies class, or if credit scores are strong enough, to an individual counseling session.



In 2020, **123** households (+6% over last year) attended AHP’s Money Strategies course to learn how to strengthen their credit score. The online class incorporates Q&A and polling opportunities to engage participants.

On par with last year, **354** households met one-on-one with our pre-purchase advisors in preparation of buying a home. Meetings were by phone or Zoom.

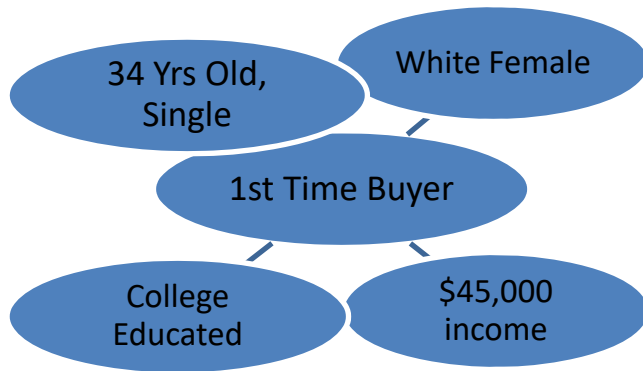


When customers are ready to start looking for a home, they are referred to AHP’s comprehensive homebuyer education workshop. **198** households completed the program this year, 154 of whom completed an online class. In person classes ended in January 2020.

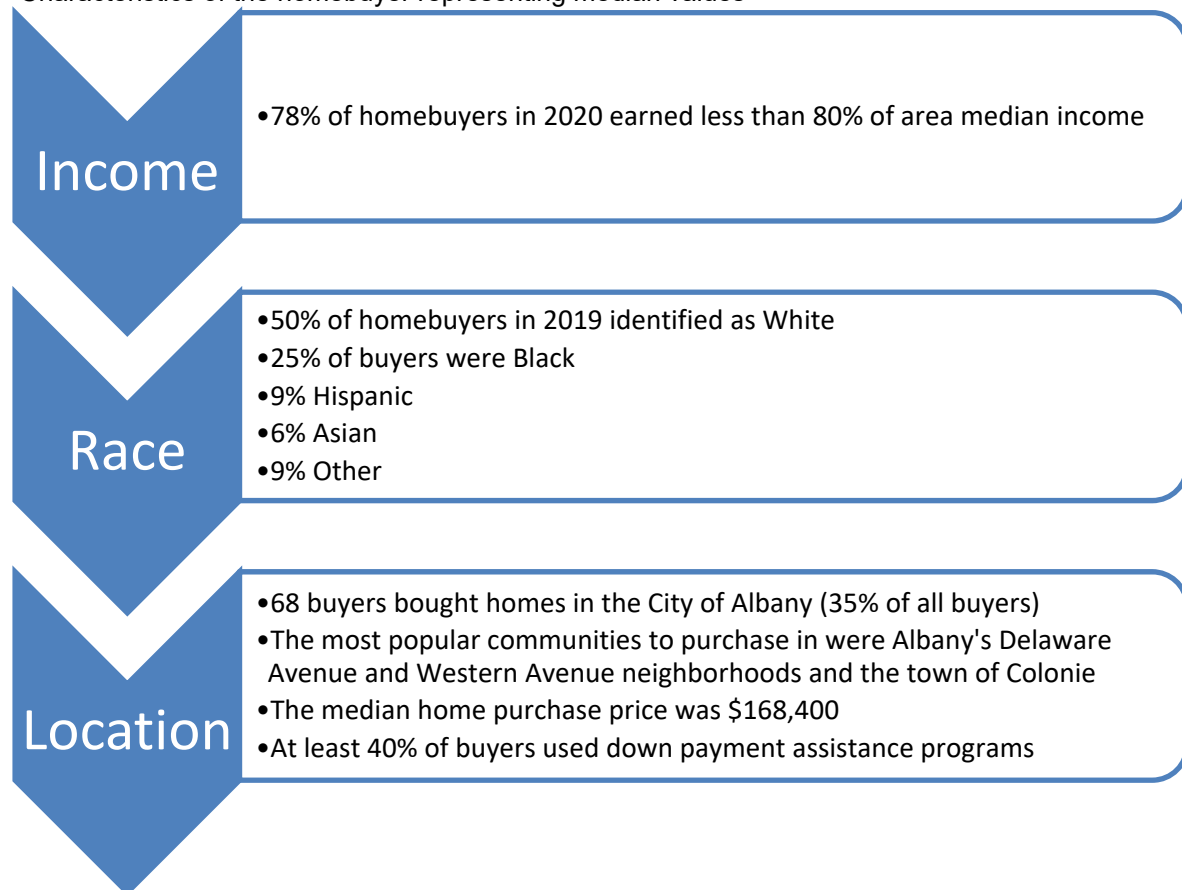
AHP’s counseling program meets HUD requirements and national industry standards. AHP is a HUD certified housing counseling agency and has four HUD certified housing counselors on staff.

In 2020, AHP assisted **198** households (-4% from prior year) purchase their first home for a real estate investment of over **\$34 million**.

A typical customer might be:*



*Characteristics of the homebuyer representing median values



Landlord Training: In collaboration with United Tenants of Albany and the Albany Housing Authority, AHP offers Landlord Training classes to help small property owners become successful landlords. In 2020, AHP facilitated 3 workshops attended by current and potential rental property owners.

Credit Consultations: In addressing a strategic goal set by AHP's board of directors, AHP's long-time housing advisor Tracy Petersen created a program to assist households with more in-depth credit repair counseling. Tracy works with the household to create a sustainable budget that addresses old credit issues that prevent mortgage approval.

Foreclosure Prevention Counseling

COVID-19 had a major impact on the demand for mortgage delinquency counseling. Last year, nearly 1,300 Capital Region households a month received notices of intent to foreclose from their lender. During Fall 2020, notices of intent dropped to just over 400 per month. Many mortgages are still in forbearance, and lenders have not yet required repayment.

Once courts reopen and forbearances end, AHP anticipates a large demand for services. AHP has received funding from the City of Albany and Town of Colonie to provide assistance toward payment of arrears. The City of Albany has also provided funding for program marketing.

During the year, 78 households were counseled. Default counseling helps families understand their options and negotiate with their lenders when feasible to resolve mortgage delinquency and prevent foreclosure.

- The primary cause of mortgage delinquency remains loss of income, followed by increase in medical expenses
- The top foreclosing entities are Wells Fargo, PHH and Carrington.
- Twenty-nine percent (29%) of clients were City of Albany residents; an additional 20% were Albany county residents outside the City, followed by Saratoga County residents (15% of clients).

HomeSave Coalition is an effective coalition of housing counseling agencies and legal services:

- Monthly HomeSave Coalition meetings facilitated by AHP
- Counselors and legal service providers stay current with program initiatives and troubleshoot issues.
- Continuing education for counselors and attorneys
- Data analysis of foreclosure data from the Department of Financial Services.
- Monthly mailings to delinquent households about availability of services.
- Maintained **HomeSave.info** website.



HomeSave
A Fair Lending Program

Energy Efficiency Outreach Program

AHP partners with NYSERDA in the implementation of the Community Energy Engagement Program to inform Capital Region residents of the availability the Home Performance with Energy Star energy retrofit program through NYSERDA. This program features home energy assessments coupled with financial incentives to complete recommended energy saving improvements. This year, AHP energy staff assisted 237 new households take the first steps toward a more energy efficient home.



Program Highlights:

- AHP remains a top ranked NYSERDA program partner in New York State.
- AHP has been a key partner in the region's GHHI Initiative. This year has been focused on developing a business plan to fund home interventions (home visits by asthma educators and home repairs) to reduce asthma attacks caused by poor housing conditions.
- AHP is using home repair funds from NYS's Affordable Housing Corporation to match NYSERDA funds to complete projects or to complete improvements that prevent energy projects from proceeding (roof repairs, mold remediation, etc.)

Capital Affordable Mortgage Program

The Capital Affordable mortgage portfolio now includes 55 loans with an outstanding balance of \$719,764 (down nearly 26% from last year). Loan balances are fairly small – at 11/15/20, the largest performing loan in the portfolio had a balance of \$29,080. The delinquency rate is 4% (2 loans), with one loan in foreclosure.

We appreciate the work of loan servicer Key Bank and loan participation manager Bank of America.



This AHP first time homebuyer purchased a home in Colonie using the First Home Club matched savings program.

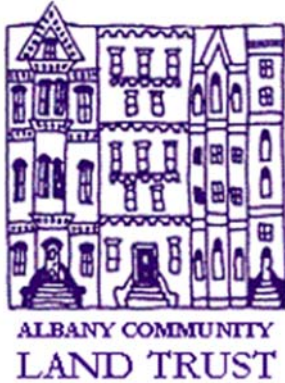
Community Realty

Community Realty is a social-purpose real estate brokerage launched by the Homeownership Collaborative.

Community Realty specializes in high quality rental property management. Dan Torres, an experienced property manager, manages 56 residential rental units for the Albany Community Land Trust and 12 commercial units located at the Albany Center for Economic Success at 255 Orange St., Albany. As needed, Community Realty also manages Capital Affordable owned real estate, including property management and marketing.



Albany Community Land Trust



The Partnership continued its strong working relationship with the Albany Community Land Trust and its two programs: acquisition, rehab and management of affordable rental housing and acquisition, rehab and sale of homes to first time buyers. The Partnership and Land Trust share administrative staff.

The Land Trust manages 56 affordable rental units with the expert help of Dan Torres and Lisa Petruzzelli. During the year, ACLT completed the substantial rehabilitation of 9 rental units, with 5 more under construction with funding secured from NYS Homes and Community Renewal and Enterprise Community Partners. ACLT has plans for the rehab and sale of two existing homes and advanced a partnership with Habitat for Humanity Capital District for the new construction of 6 homes for owner occupancy.

Community Development Alliance

The alliance between the Partnership, Albany Community Land Trust, Community Loan Fund of the Capital Region and United Tenants continued work on its collaborative projects, including shared staffing.



Sheridan Hollow Opportunity Area: Planning work for the redevelopment of Sheridan Hollow has been finalized thanks to funding from the Department of State's Brownfield Opportunity Areas program. AHP worked with expert consultants to complete projects such as a Complete Streets plan, designs for the Memorial Park at Sheridan and Dove, and policy development work such as an emergency demolition white paper. The Alliance provides oversight of the planning initiative.

A key initiative of the plan is to increase resiliency in the neighborhood. During the year, AHP facilitated the installation of rooftop solar arrays on 8 homes owned by low income households, using funding from NYSERDA's Cleaner Greener Communities initiative.

The Alliance was also successful with a funding application to the Attorney General's Mission Based Affordable Housing initiative. Alliance members have partnered in providing technical assistance to congregations interested in affordable housing development.

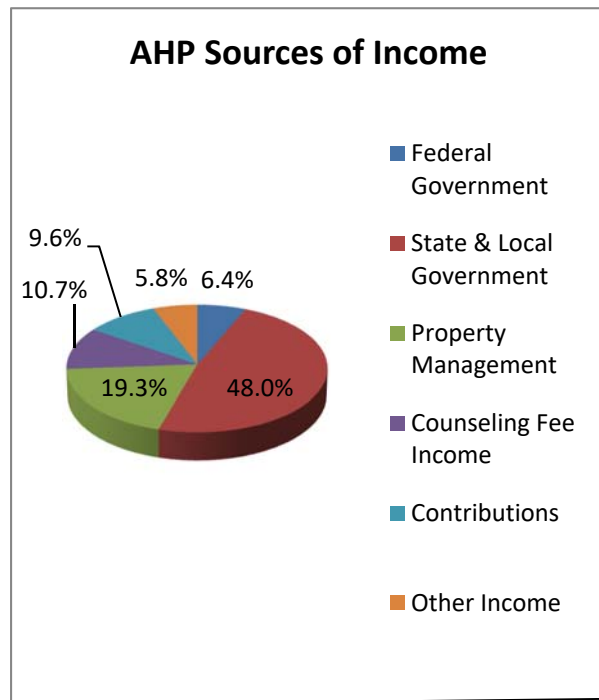
Funding

The Partnership is grateful for the many supporters of its programs. During the year, we had contracts for services with several agencies:

- △ New York State Department of State (Sheridan Hollow brownfield study)
- △ New York State Energy Research and Development Authority (Community Energy Engagement Program Outreach campaign and Cleaner Greener Communities program)
- △ New York State Homes and Community Renewal
- △ New York State Affordable Housing Corporation
- △ NYS Attorney General (HOPP program)
- △ New York Mortgage Coalition (HUD funding)
- △ Federal Home Loan Bank of New York
- △ Albany Community Land Trust
- △ Albany Center for Economic Success
- △ Albany Community Development Agency
- △ Town of Colonie, City of Glens Falls
- △ Community Foundation for the Greater Capital Region

In addition to contributions from individuals, we are grateful to the following for their contributions:

Citizens Bank	Key Bank	SEFCU
M&T Bank	Wells Fargo	First New York FCU
Trustco Bank	NBT Bankcorp	Saratoga National
Capital Bank	CapCOM FCU	Ten Eyck
Albany Housing Authority	Community Bank	Kingdom Services
Member of Assembly John McDonald III		





**Eileen
Murray
Award**

AHP lost a valued friend this year. In recognition of Eileen and Ken’s generosity of time and money, an award recognizing contributions by community members has been established in Eileen’s name. The Homeownership Center was pleased to award the first Eileen Murray Award to Valerie Moseley, the long time board chair of the Albany Community Land Trust.

Board Activities

The AHP and CAHFC boards worked together on a strategic planning process during the year. Together they prioritized the following goals to accomplish during 2020-2022:

- Provide additional assistance to support households likely to drop out of the home purchase process
- Find additional board members who can champion energy initiatives
- Further develop and systematize AHP's home repair program
- Work to strengthen board engagement and plan for staff succession

2020 Board Members

Capital Affordable Housing Funding Corporation:

Tom Poitras* <i>president</i>	Trustco Bank
Eric Dahl <i>vice president</i>	M&T Bank
Bob MacLasco* <i>treasurer</i>	SEFCU Mortgage Services
Lisa Giordano <i>secretary</i>	Citizens Bank
Kelli Arnold	Key Bank

*Also an AHP board member

Affordable Housing Partnership of the Capital Region

Linda MacFarlane <i>president</i>	Community Loan Fund
Roger Markovics <i>vice president</i>	ACLT
Nancy Andriano <i>treasurer</i>	Town of Colonie
Caitlin Burns <i>secretary</i>	TRIP Homeownership Center
Tracy Gibeau	Albany County Rural Housing Alliance
Valerie Moseley	Albany Community Land Trust
Neenah Bland	Albany Community Action Partnership
Lara Hammes	Albany Housing Authority/Renaissance Corporation

Staff

Susan Cotner	Executive Director
Louise McNeilly	Director, Community Development Alliance, Special Projects Mgr.
Tracy Petersen	Housing Advisor - Foreclosure
Christina Sutherland	Housing Advisor – Pre-purchase
Kathleen Langton	Energy Program Manager
Daniel Torres	Asset Manager, Community Realty
Lisa Petruzzelli	Program Manager, ACLT
Jeremy Eberhardt	Program Specialist
Roger Markovics	Albany Community Land Trust
Micki Mauger	25 th Hour Accounting
Volunteers:	Jamie Greenberg, Maria Markovics



affordable
housing
PARTNERSHIP
of the capital region, inc.



ALBANY COMMUNITY
LAND TRUST



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