

LAYING THE FOUNDATION



**STRONGER HOMEOWNERS.
STRONGER COMMUNITIES.**

IMPACT

SINCE OUR FOUNDING IN 2008, WE HAVE HELPED MORE THAN 56,000 HOMEOWNERS

FROM 2008 TO THE PRESENT:



**OVER
12,000**
HOMES SAVED



\$7,000,000
ANNUAL SAVINGS
FOR HOMEOWNERS



\$81 M
VALUE OF SERVICES
UNLOCKED

IN 2016:

30
HOUSING
AND LEGAL
SERVICES
ORGANIZATIONS

**OVER
12,000**
HOMEOWNERS
ASSISTED

7,000
SENIORS
ASSISTED

\$2 M
IN GRANTS
FUNDED

23
TRAININGS
FOR MORE
THAN 900
ATTENDEES

44%
GROWTH OF
CENTER STAFF

HOMEOWNERS SERVED:



BY BOROUGH:
34% BROOKLYN
12% BRONX
1% MANHATTAN
36% QUEENS
15% STATEN ISLAND



NEARLY **4,000 HOMEOWNERS**
REACHED AT OVER 80 EVENTS
553,258 FACEBOOK IMPRESSIONS
145,557 TWITTER IMPRESSIONS
MORE THAN **141,000** POSTCARDS SENT



**BY RACIAL
DEMOGRAPHIC:**
52% AFRICAN
AMERICAN
19% HISPANIC
6% ASIAN
23% WHITE

CHAMPIONS

FOR AFFORDABLE HOMEOWNERSHIP

VISION

We envision a New York where middle- and working-class families live in affordable homes and vibrant communities, and where everyone shares in the economic opportunities of a strong city and state.

MISSION

Our mission is to promote and protect affordable homeownership in New York so that middle- and working-class families are able to build strong, thriving communities.

VALUES

Neighborhoods are the heart of New York.

When middle- and working-class families set down roots, they help create vibrant communities.

Affordable homeownership is about equality.

The opportunity to own a home shouldn't be out of reach for middle- and working-class New Yorkers.

Working collaboratively is working strategically.

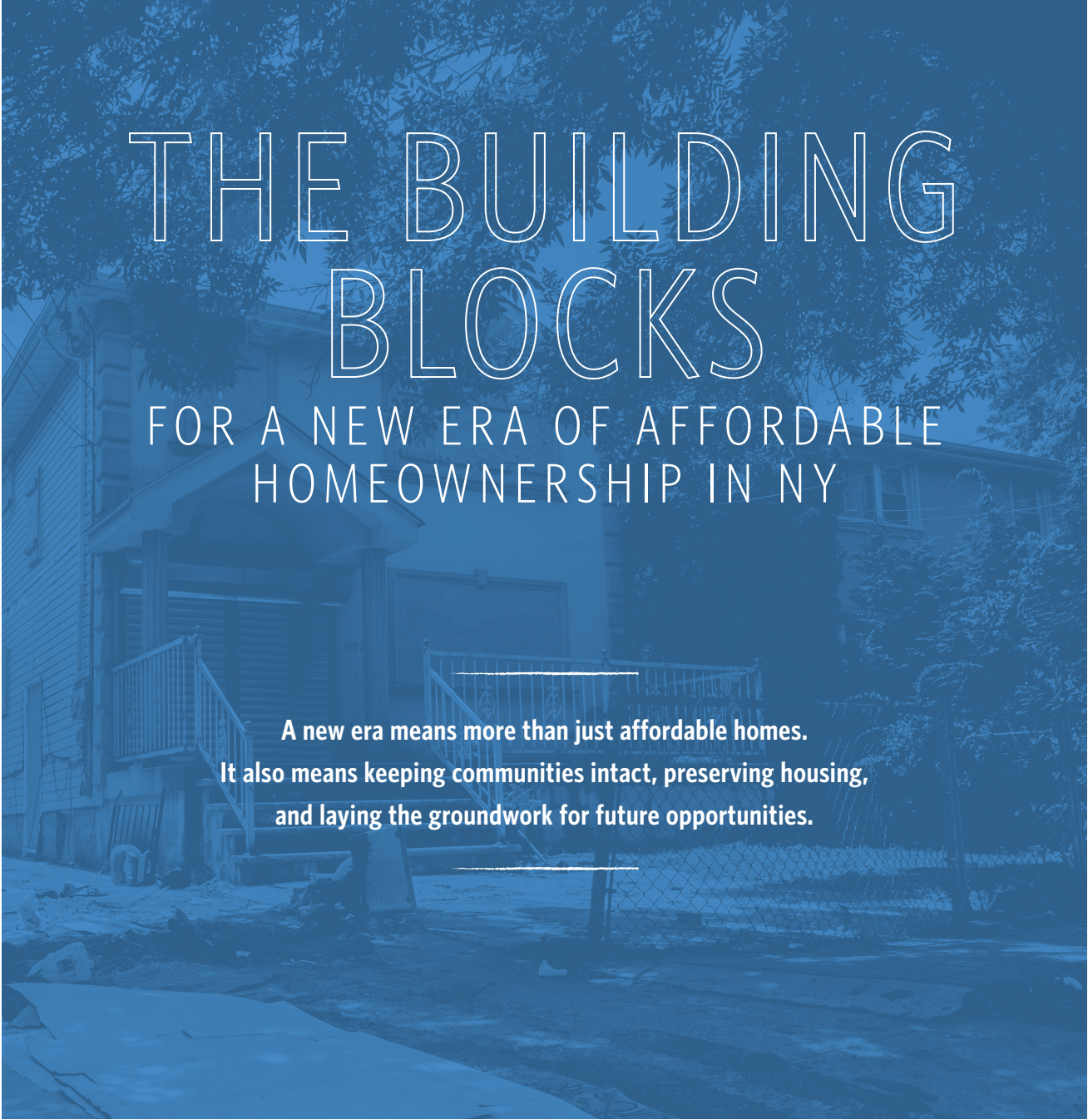
Partnerships among homeowners, government agencies, community-based organizations, and the private sector create powerful levers for effecting change.

Trust is a must.

New Yorkers need high quality help they can trust, and we take this responsibility seriously.

We're in this together.

We understand that homeownership is a journey; we're here to help at every step along the way.



THE BUILDING BLOCKS

FOR A NEW ERA OF AFFORDABLE
HOMEOWNERSHIP IN NY

**A new era means more than just affordable homes.
It also means keeping communities intact, preserving housing,
and laying the groundwork for future opportunities.**

Throughout 2016, our values guided us as we worked to expand affordable homeownership to more families amid an unprecedented housing affordability crisis. We achieved this by working directly with homeowners and through community-based Network Partners that we funded with grants to expand our reach into diverse neighborhoods. We also engaged policy makers and leaders to prioritize the long-term needs of their constituencies.

We positioned ourselves as the leading homeowner advocacy organization working with coastal communities still rebuilding after Superstorm Sandy by developing forward-thinking programs to tackle the challenges of flooding and flood insurance rates. We provided

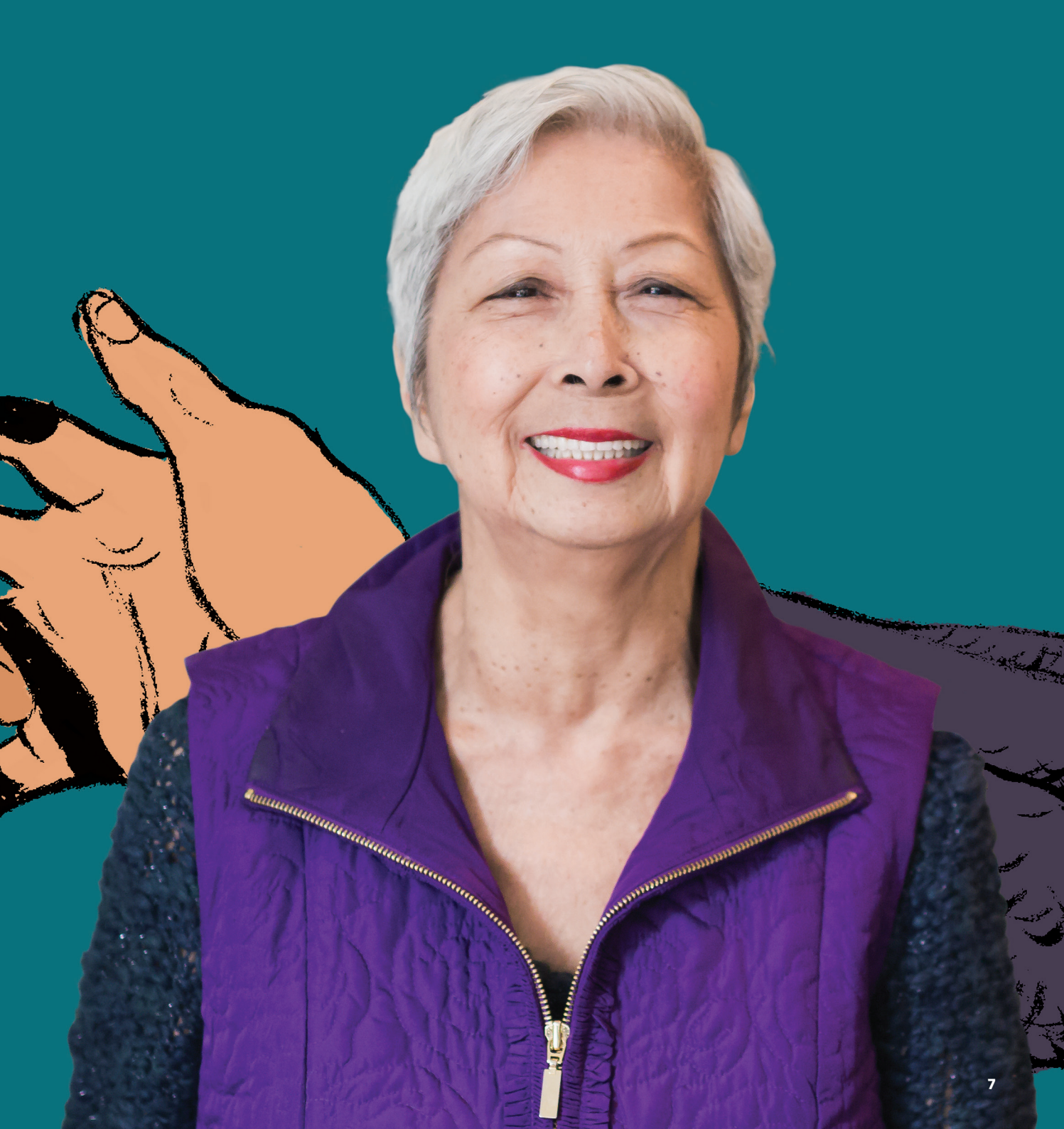
\$18 million in mortgage assistance loans to New Yorkers throughout the state who were at risk of losing their homes. And we moved toward establishing the first citywide community land trust primarily dedicated to affordable homeownership.

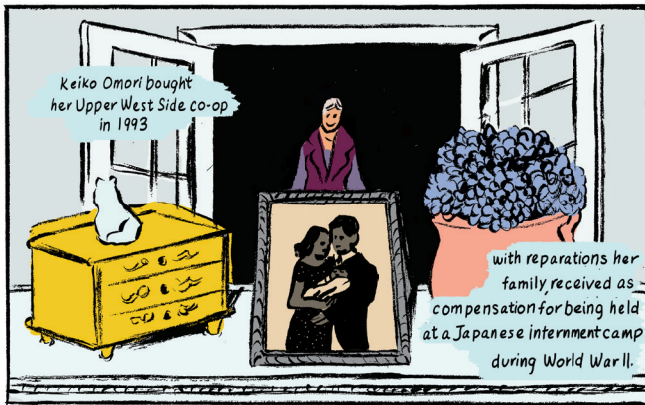
We also had the fortune of working with true partners in both the City and State governments, as well as in the private sector. These collaborations have made us a better, more nimble organization with the capacity to tackle the challenges of the housing affordability crisis. All of these steps have brought us closer to laying a foundation for what we believe can be a new era of affordable homeownership. It is an era that offers unprecedented opportunities for building diverse, thriving neighborhoods.



MEET YOUR NEIGHBOR:

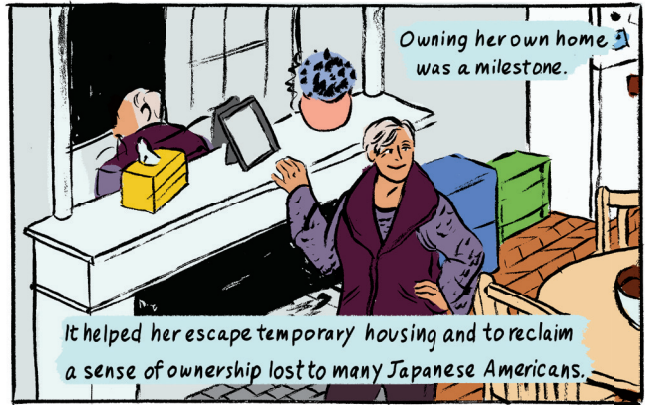
KEIKO OMORI





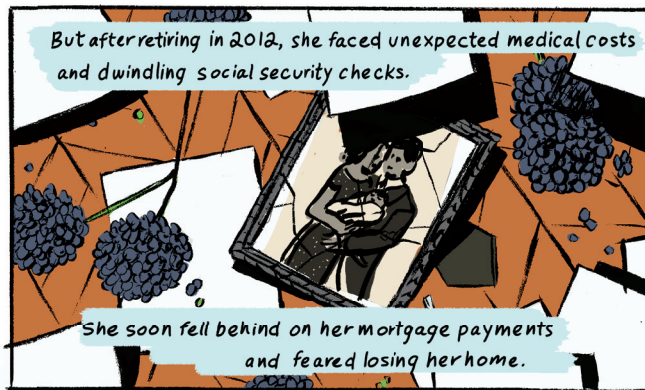
Keiko Omori bought her Upper West Side co-op in 1993

with reparations her family received as compensation for being held at a Japanese internment camp during World War II.



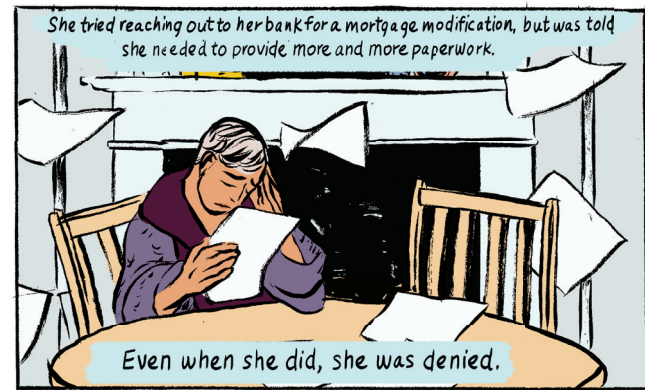
Owning her own home was a milestone.

It helped her escape temporary housing and to reclaim a sense of ownership lost to many Japanese Americans.



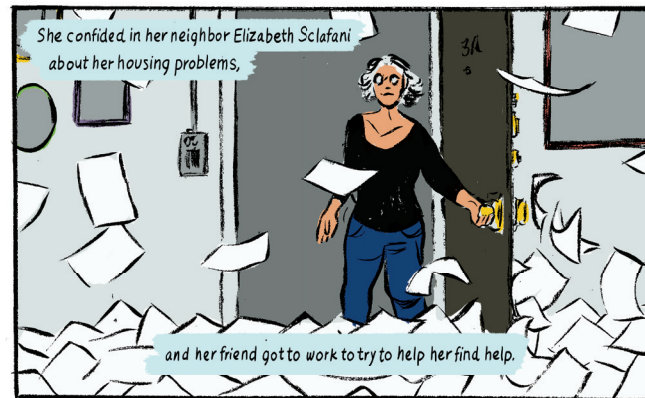
But after retiring in 2012, she faced unexpected medical costs and dwindling social security checks.

She soon fell behind on her mortgage payments and feared losing her home.



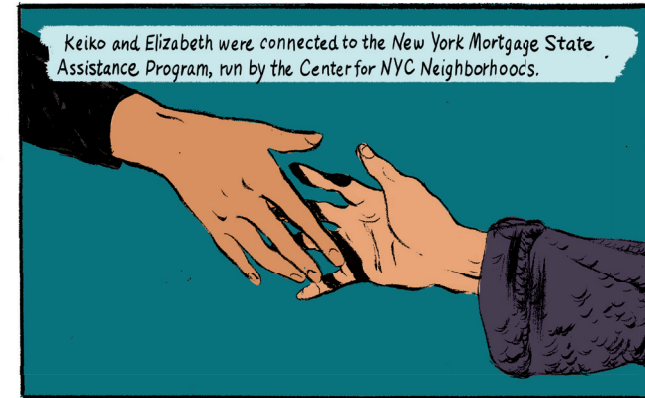
She tried reaching out to her bank for a mortgage modification, but was told she needed to provide more and more paperwork.

Even when she did, she was denied.



She confided in her neighbor Elizabeth Scalfani about her housing problems,

and her friend got to work to try to help her find help.



Keiko and Elizabeth were connected to the New York Mortgage State Assistance Program, run by the Center for NYC Neighborhoods.

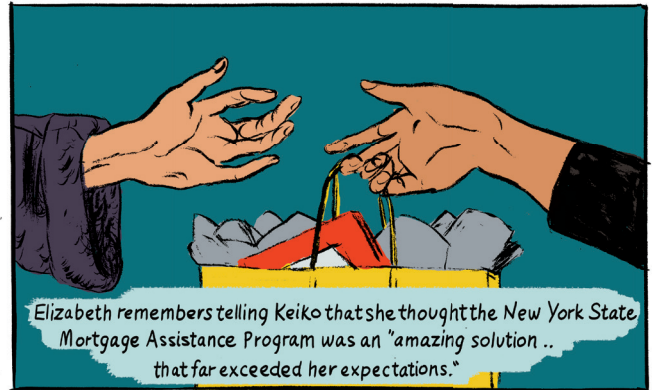
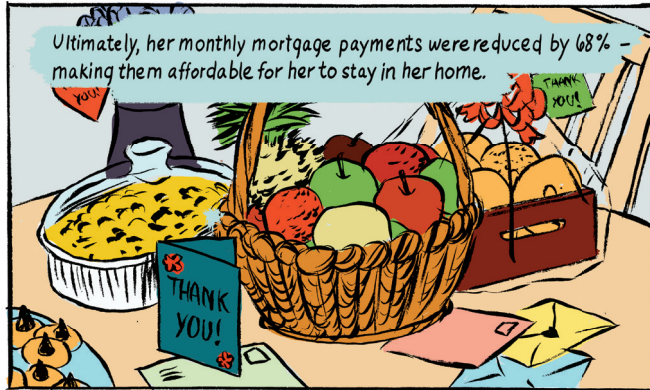
The program provides zero-interest mortgage loans up to \$40,000 to homeowners across New York State who may be at risk of foreclosure.



Keiko was granted a loan at the upper limit, and the Center's staff also worked with her bank to extend deadlines and get her mortgage modified.

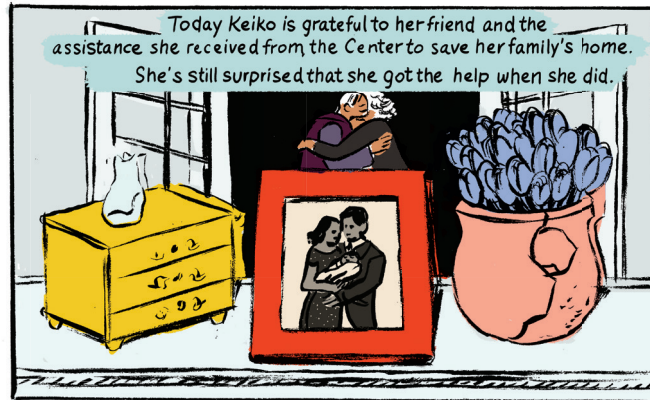


Ultimately, her monthly mortgage payments were reduced by 68% - making them affordable for her to stay in her home.

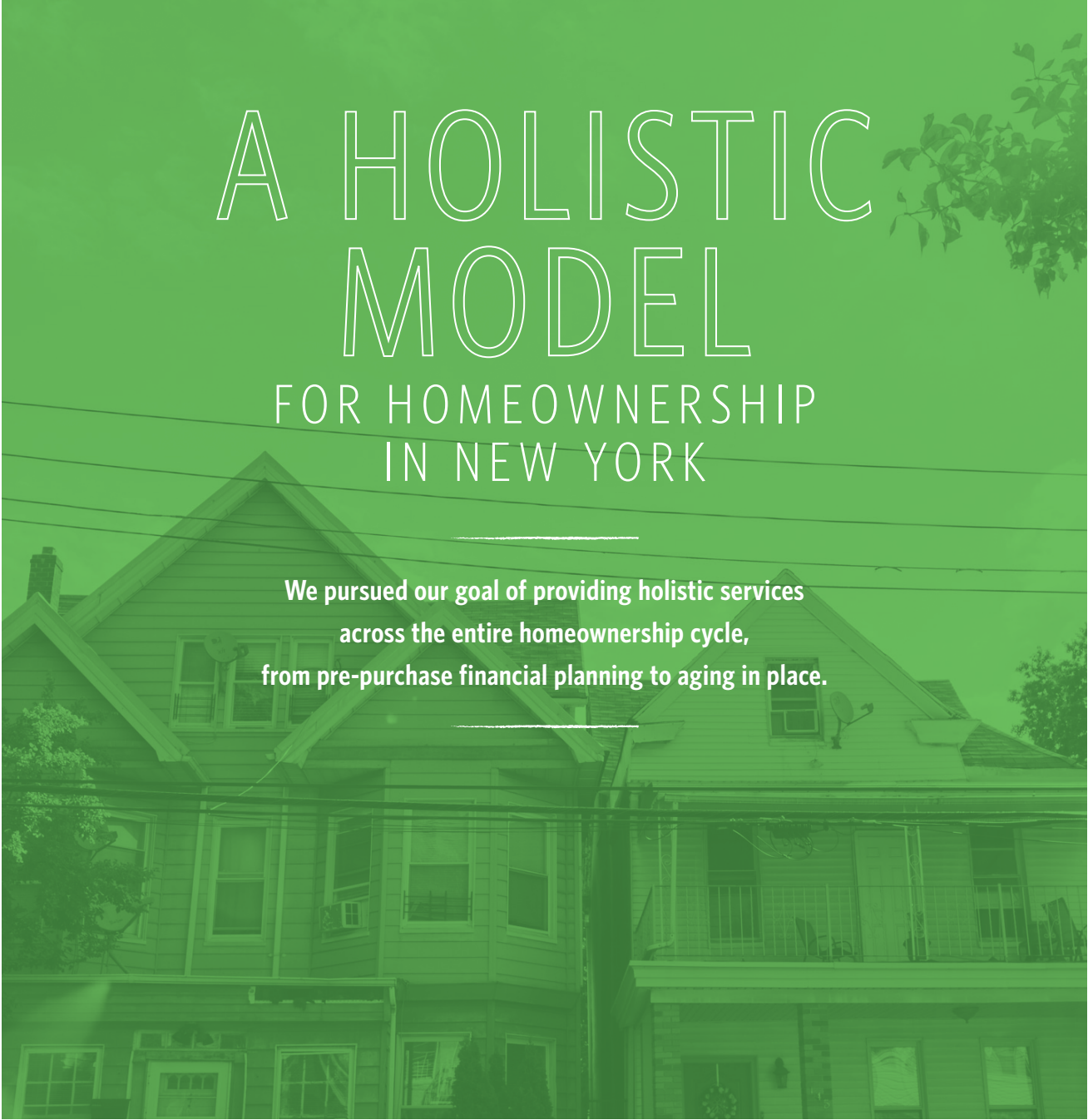


Elizabeth remembers telling Keiko that she thought the New York State Mortgage Assistance Program was an "amazing solution .. that far exceeded her expectations."

Today Keiko is grateful to her friend and the assistance she received from the Center to save her family's home. She's still surprised that she got the help when she did.



"I couldn't believe little old me could get that."



A HOLISTIC MODEL

FOR HOMEOWNERSHIP
IN NEW YORK

We pursued our goal of providing holistic services
across the entire homeownership cycle,
from pre-purchase financial planning to aging in place.

In 2016, we were selected as one of Citi Foundation’s Community Progress Makers—given in support of local organizations helping to build stronger, more resilient cities—to build a holistic response to homeowner needs. With the foundation’s support, we were able to build on best practices in financial planning, lending and counseling.

We transformed our hotline into a true nerve center for the entire state—the Homeowner Hub. While it started out as a referral center to connect homeowners to foreclosure prevention services on the ground, it has evolved to meet a variety of critical homeowner needs. Staff carry out front-line support, provide case management for storm recovery and resiliency, and make efficient referrals to a range of support services from pre-purchase counseling to home repair programs.

Based on feedback from our partners, we have identified critical issues facing homeowners and developed the capacity of front-line service organizations to address them. In response, we launched a Financial Counseling Capacity Building Initiative to help homeowners improve

their long-term financial health. We also created a Financial Capability Toolkit, with funding support from Santander Bank, for partners to integrate and apply key financial planning best practices into crisis-driven housing counseling.

To build the capacity of local organizations to respond holistically to the needs of senior homeowners, one of the most vulnerable populations of homeowners in New York City, we launched our Senior Homeowner Initiative with support from the City Council. We worked alongside seven organizations to provide outreach and education efforts, as well as to direct services for seniors seeking to “age in place.”

We also achieved two milestones in our effort to secure long-term security for New York homeowners. We became a certified CDFI, opening up many more opportunities to deploy capital to invest in communities in high-need areas. And we received certification as a HUD housing counseling agency, giving us the capacity to provide direct housing services where needed, and access to critical federal funding on behalf of homeowners in New York.

REBUILDING

THE ROAD FOR COASTAL COMMUNITIES

We've kept our promise to coastal communities battered by Superstorm Sandy by advocating for homeowners and by providing critical help with long-term recovery.



Through a joint effort with the Mayor's Office of Housing Recovery Operations' Build It Back Program and New York Disaster Interfaith Services, we launched Temporary Housing Services. This initiative responds to the need of low- to moderate-income homeowners who may be unable to afford moving out and having their properties rebuilt or elevated in addition to temporary housing. This new effort is designed to ensure that no household fails to receive Build It Back resources because they could not afford temporary housing or find a suitable apartment.

One of the unique features of the program is that it pays rent on behalf of participants, rather than requiring them to burden themselves financially while they maintain payments on their home. In spite of a tough rental market, the program has been able to secure temporary housing quickly and to accommodate individuals with special needs.

Our Build It Back counseling services work in tandem with THS to assist homeowners with many of the challenges associated with recovery: avoiding foreclosure, analyzing and deciding among long-term recovery options, handling complex federal duplication of benefits and eligibility requirements, negotiating with mortgage servicers, and much more. Counselors are available at Build It Back construction service centers and by appointment.

Storm recovery is a lengthy, taxing process for homeowners that requires incredible endurance. We remain committed to working with them to ensure they become more financially and physically resilient through THS and Build it Back counseling as they rebuild their lives.



FROM DISASTER RECO

Since Superstorm Sandy, the Center for NYC Neighborhoods has developed a model for disaster response by creating an infrastructure for housing counseling and legal services to serve at the frontlines of crises.

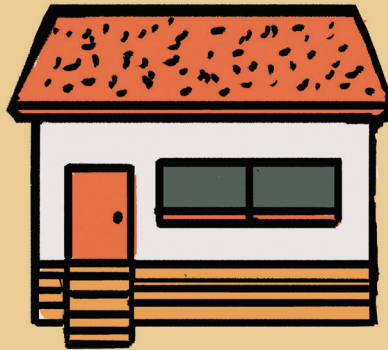


Within a few months of the storm, we worked with FEMA and City government to fundraise on behalf of partners for an emergency grant program for homeowners.

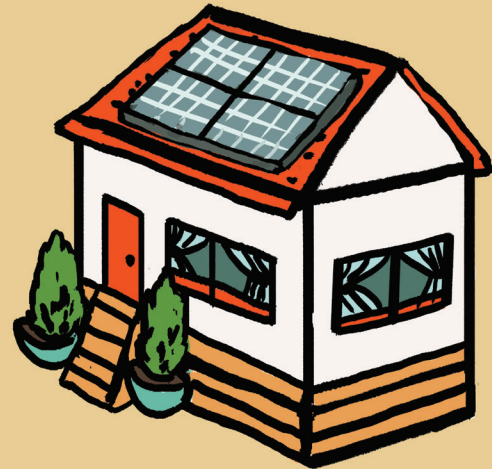


We worked with the Mayor's Office of Housing Recovery to create counseling for the City's Build it Back Sandy storm repair and reconstruction program. So far, we have worked with thousands of homeowners who are rebuilding their lives.

VERY TO RESILIENCY



In 2016, in partnership with the Mayor's Office of Housing Recovery Operations and NYDIS, we created **Temporary Housing Services** to help homeowners find and pay for temporary rentals as their homes undergo elevation or reconstruction through Build it Back.



In 2014, we examined the effect of increasing flood insurance rates and began to develop a web platform, **FloodHelpNY**, for engaging homeowners on these issues.



We continue to look forward to a future where cooperative relief, intentional prevention, and thoughtful **sustainability** are a part of homeownership and sustainable communities.

DESIGN

THINKING FOR RESILIENT HOMEOWNERSHIP

Flood information made simple

Search your address to start evaluating your risk

In 2016, we embraced human-centered design thinking
as a framework for approaching our work with
homeowners in coastal communities who are facing the dual threats
of higher flood insurance rates and rising sea levels.

Everything in one place

Everything explained

Simple language

What's the one thing you wished you
had known about...

Sandy Flood insurance Flooding

If you had a magic wand to fix
anything related to your Sandy
experience today, it would be...

With funding from the Governor's Office of Storm Recovery, we turned to world-renowned design firm IDEO, pioneers of human-centered design, to help revamp FloodHelpNY.org as a world-class web platform for information on flood risk.

While the original site had simple tools for users to look up their flood zones, the new site combines an innovative user interface and robust interactivity. Today's FloodHelpNY.org guides homeowners through an assessment of their flood risk, suggests methods for mitigating against future flooding, and allows users to estimate their flood insurance with a first-ever public rate calculator.

The site also serves as an on-ramp for our pioneering Home Resiliency Audit, a free program for eligible homeowners to work with a team of engineers, surveyors and counselors to assess the vulnerability of their homes to future extreme weather. Participants receive recommendations on how to strengthen their homes and finances, and receive an elevation certificate that they can take to their insurance broker to get better rates.

To design FloodHelpNY.org, IDEO worked with the Center to interview people who had lived through Superstorm Sandy, as well as those who had not. We organized pop-up stations at neighborhood meetings where homeowners were asked to make their own FloodHelpNY paper home page to show which information was most important to them. In Lower Manhattan, the team engaged passersby with virtual reality viewers that simulated the streets being immersed in storm waters. The IDEO team also met with a series of experts, from climate change scientists to disaster psychologists who advocate on behalf of families affected by storms.

Launched in September 2016, with an advertising campaign funded by the Mayor's Office of Recovery and Resiliency that included a video at the Staten Island Ferry, FloodHelpNY.org has become a national model and an award-winning destination for knowledge about flood risk.

FloodHelpNY.org

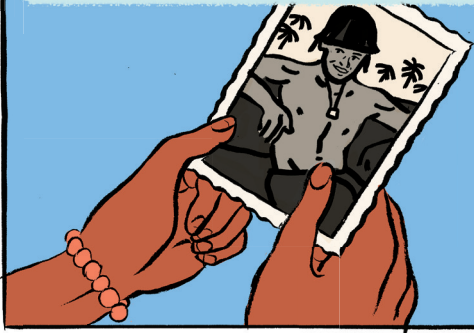


MEET YOUR NEIGHBOR:

LEON KEITH



While deployed in Vietnam in the 1960s, Leon Keith sent a portion of his military paychecks to his mother so that she could buy a home in the Bronx.



But when his mother was diagnosed with Alzheimer's in the 2000s, Leon and his wife became her caretakers and moved into the three-story home. In 2009, his mother passed away.

Shortly after, Leon fell behind on his mortgage payments after he was defrauded in a Ponzi scheme.

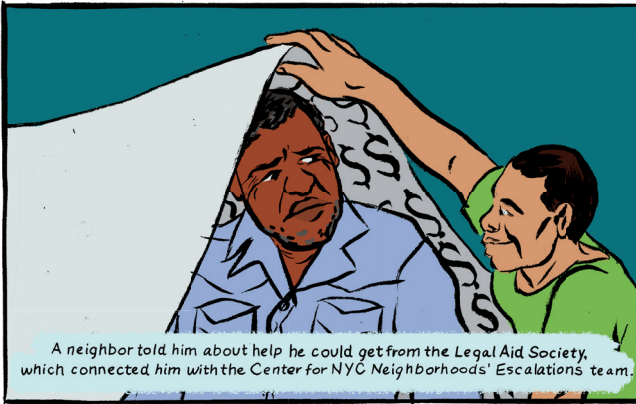


He managed to negotiate a mortgage modification with his servicer, but then that servicer was bought by another company that refused to recognize his modification.

Even after spending two years negotiating with the new servicer, Leon kept receiving threatening letters as well as a foreclosure notice.



Leon was frustrated and overwhelmed. He had done his best to negotiate with his lenders. But he was now facing the possible loss of his home.



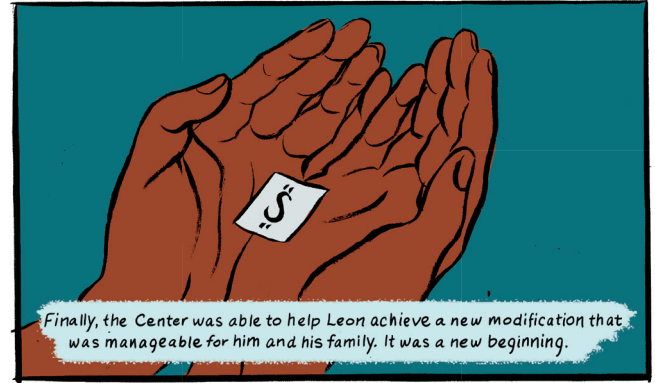
A neighbor told him about help he could get from the Legal Aid Society, which connected him with the Center for NYC Neighborhoods' Escalations team.



The Escalations team helps homeowners with the most complex mortgage lending case by working directly with banks and servicers.



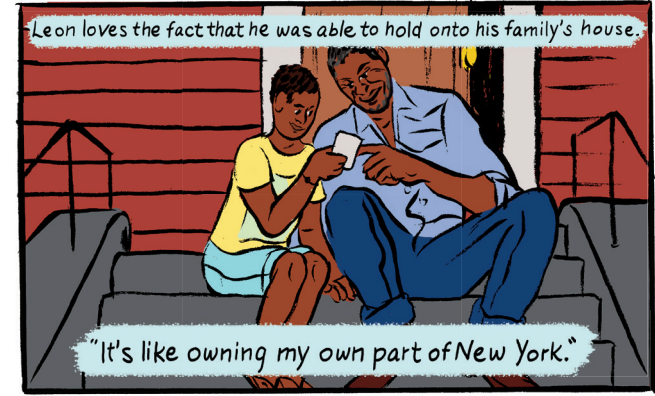
The Escalations team and Legal Aid Society worked together to cut down the size of Leon's mortgage payments.



Finally, the Center was able to help Leon achieve a new modification that was manageable for him and his family. It was a new beginning.



These days, Leon's son and daughter-in-law live his granddaughter on the first floor, and he enjoys spending time with them.



Leon loves the fact that he was able to hold onto his family's house.

"It's like owning my own part of New York."



A PATH FORWARD

FOR AFFORDABLE
HOMEOWNERSHIP IN
NEW YORK CITY

We believe the best way to challenge the assumption that affordable homeownership is impossible in New York City is through innovation. This past year, we laid the groundwork for one of our most ambitious efforts yet.

Working with a group of like-minded housing organizations and developers, we attracted a catalytic investment of \$200,000 in funding from Citi Community Development to create the city's first community land trust primarily focused on homeownership.

Known as the Interboro Community Land Trust, it was formed with the aim of creating permanently affordable homeownership opportunities, building a pathway to financial stability for families, and helping to prevent displacement in gentrifying neighborhoods.

In the community land trust model, a nonprofit organization retains ownership of land and sells or rents housing that has been built on it to potential homeowners. To ensure would-be property owners benefit from the arrangement for years to come, the trust caps resale prices. This helps keep future home prices affordable for the next generation of land trust residents and protects the CLT from changing housing market rates. At the same time, the model allows

homeowners to build wealth by paying down their mortgage and saving money they might have otherwise spent on rent.

Interboro CLT is a collaboration between the Center for NYC Neighborhoods, Habitat for Humanity New York City, the Mutual Housing Association of New York, and the Urban Homesteading Assistance Board. Citi Community Development is the founding corporate partner.

The Citi Community Development investment in Interboro was announced at our annual Affordable Homeownership Summit in October 2016, which attracted more than 250 attendees to learn about best practices and hear from thought leaders about innovative models for homeownership. New York State Homes & Community Renewal Commissioner Jamie Rubin and Public Advocate Letitia James served as keynote speakers.

**INTERBORO
COMMUNITY
LAND TRUST**

FUNDERS

The Center is grateful to our funders for helping us reach and serve vulnerable New Yorkers every day. Their commitment to the Center and our work will have a lasting impact on New York's residents and communities.

Altman Foundation

American Red Cross

Bank of America

Capital One Foundation

Citibank

Community Restoration Fund

Deutsche Bank

Fannie Mae

Ford Foundation

Freddie Mac

Goldman Sachs

**Governor's Office
of Storm Recovery**

HSBC Bank USA

JPMorgan Chase

M&T Bank

Mizuho Corporate Bank

Morgan Stanley

Nationstar Mortgage

NeighborWorks America

New York City Council

New York Community Bank

New York Community Trust

**NYC Department of Housing
Preservation & Development**

NYC Housing Recovery Office

**New York State Department
of Taxation and Finance**

**New York State Office
of the Attorney General**

Ocwen Financial Corporation

Rand Corporation

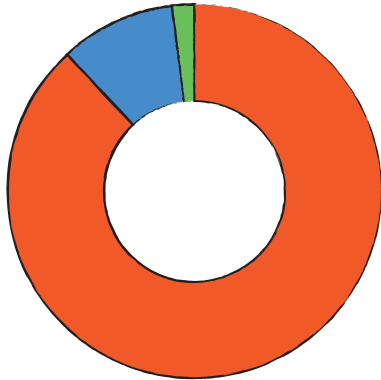
Santander Bank

**Seth Sprague Educational
and Charitable Foundation**

State Bank of India

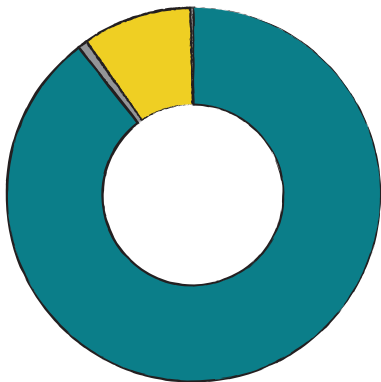
Wells Fargo

FINANCIALS



2016 Functional Expenses

PROGRAM SERVICES	\$10,873,061	88.22%
GENERAL & ADMINISTRATIVE	\$1,223,094	9.92%
FUNDRAISING	\$228,840	1.86%
TOTAL	\$12,324,995	100%



2016 Income*

GOVERNMENT CONTRACTS	\$11,276,575	89.49%
FEDERAL:	\$6,395,782	
STATE:	\$3,086,002	
CITY:	\$1,694,157	
FOUNDATION CONTRIBUTIONS	\$120,320	0.95%
CORPORATE CONTRIBUTIONS	\$1,170,393	9.29%
OTHER INCOME	\$33,458	0.27%
TOTAL	\$12,600,746	100%

* UNRESTRICTED REVENUE ONLY

NET OPERATING SURPLUS (LOSS) \$275,751

OUR NETWORK

Since its inception, the Center has funded and coordinated a citywide network of housing and legal services organizations.

LEGAL SERVICES PROVIDERS

CITYWIDE

City Bar Justice Center
Common Law
Legal Aid Society
MFY Legal Services
New York Legal Assistance Group

BRONX

Legal Services of NYC-Bronx

BROOKLYN

Bedford Stuyvesant Community Legal Services
Brooklyn Legal Services Corporation A
Brooklyn Volunteer Lawyers Project
CAMBA
Grow Brooklyn
South Brooklyn Legal Services

STATEN ISLAND

Staten Island Legal Services

QUEENS

JASA—Legal Services for the Elderly in Queens
Queens Legal Services
Queens Volunteer Lawyers Project

HOUSING COUNSELING PROVIDERS

CITYWIDE

Brooklyn Housing and Family Services
MHANY Management, Inc.
Neighborhood Housing Services of New York City
The Parodneck Foundation

BRONX

Neighborhood Housing Services of North Bronx
Neighborhood Housing Services of South Bronx

BROOKLYN

Bridge Street Development Corporation
CAMBA
Cypress Hills Local Development Corporation

Greater Sheepshead Bay Development Corporation
Grow Brooklyn
Neighbors Helping Neighbors, An Affiliate of Fifth Avenue Committee
Neighborhood Housing Services of Bedford-Stuyvesant
Neighborhood Housing Services of East Flatbush
Pratt Area Community Council

STATEN ISLAND

Neighborhood Housing Services of Staten Island
Northfield Community Local Development Corporation

QUEENS

Chhaya Community Development Corporation
Margert Community Corporation
Neighborhood Housing Services of Jamaica
Neighborhood Housing Services of Northern Queens
Rockaway Development and Revitalization Corporation

BOARD & STAFF

BOARD

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Maria Torres-Springer

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Recovery and Resiliency*

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 twitter.com/CNYCN

 youtube.com/CNYCNeighborhods

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 Printed on 100% recycled paper

MADE IN
NYC LOGO

UNION LOGO