

A Way Up... *and Out*



Home Partnership, Inc.
Annual Report

Mission Statement

To create and expand affordable housing opportunities for low and moderate-income families through educational and supportive services to improve their quality of life and strengthen communities.

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2017-2018

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BOARD PHOTO: (pictured left to right):
Andy Stansfield, William Wilcox, Laura L'Italien, Linda McKinnon, Dave Stromberg, Michael Charlton, Fran Stricker, HPI CEO Frank Hodgetts. (Missing from photo: Maureen Danos, Cora Grishkot, Rich Hebert, Shawn Kingston, Philip Wohlfort)

It's a journey...

Dear Friends,

Over the years, our society has grown more complex, more diverse and yet we're still pursuing the same goals each generation before pursued; namely, getting ahead, seeking a better life, and being part of something larger than yourself. Some things don't change...while others do.

When open to it, we often have opportunities to see benefits from our efforts, across different aspects of life that matter to us. Other times, we do not and struggle to see the "how" and the "if" of whether we've made our workplaces and homes better. Our legacies may not be measured by our personal "wealth" or public recognition, but more by how much we have helped others obtain their own. Simply put, perhaps we ask ourselves, "have we helped others attain their own sense of family, community and achievement?"

Family is one of those aspects of life HPI places a big value upon and has worked to foster over the past year. Through our counseling efforts we helped 125 families look forward to purchasing a home. We also met with and sat across the table from 65 families seeking ways to stay in their homes, retain their jobs and keep kids attending the same schools. Soon, we will be helping families through a new program for bankruptcy counseling adding to our foreclosure prevention, financial fitness and capability services, that should help them stay on the path to future success.

Community is another area of our mission. In the last year, HPI purchased 32 vacant lots on a blighted property that for over ten years negatively impacted a community of Harford County. That property will soon be developed into new homes that will be safe, secure, energy efficient and affordable to families and people with disabilities. We're also working with a town on Maryland's Eastern Shore to provide aging-in-place homes for senior households along with shopping and other services in a convenient, walkable village setting. Our work continues to build partnerships and develop investments to make affordable homes happen for all Marylanders.

Achievement does not happen in a vacuum. We are deeply indebted to many including the Maryland Department of Housing and Community Development, the Dresher Foundation and many other public and private supporters. Through the efforts and contributions of individuals and institutions, HPI is able to help hundreds of families per year.

Yes, life has gotten more complex. Yes, we are seeking similar goals that our parents sought. Yes, we can continue to make a difference in the lives of others, through your support of the families we touch every year. Many thanks for your past, present and future support!

Sincerely,

Dave Stromberg, Chair
Frank Hodgetts, President



and we're with you every step of the way.



Condensed Combined Statement of Financial Position June 30, 2017

Assets	
Cash and Cash Equivalents	\$ 784,532
Grants and Loans Receivable	888,509
Projects In Process	420,129
Other Assets	9,683
Total Assets	\$ 2,102,853

Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$ 9,650
Workforce Homeownership Program	70,000
Loans Payable	396,044
HPC Loan	28,985

Total Current Liabilities \$504,679

Long Term Liabilities

\$482,523

Total Liabilities

\$987,202

Total Net Assets

\$1,115,651

Total Liabilities and Net Assets

\$2,102,853

Increase In Net Assets

Net Assets at Beginning of Year	\$754,855
Net Assets at End of Year	\$1,115,651



We help people of all ages...

125th Home Sold
125 Families' Lives Changed



Single Family Projects

Construction is expected to start in 2018 on our latest affordable single family housing project, Ivy Hills, a community of 37 townhomes in Havre de Grace, Maryland (Harford County).



Multi-Family Projects

Cecilton Senior Village, an affordable senior housing community for people ages 62 and up, is planned for the Town of Cecilton, Maryland (Cecil County). The project will be comprised of 20 village-style duplex units and 5,000 SF of commercial retail space to fit the needs of the community along with a 2,000 SF early childhood learning center to provide volunteer opportunities and companionship for elderly residents.



Financial Fitness Program

Home Partnership is committed to training people in any stage of life – and home ownership readiness – and has developed a unique program to counsel those who are not yet mortgage ready but will be soon (usually within 180 days or less). HPI received an initial award to fund this service from Neighborwork's Project Reinvest as a subgrantee of MD DHCD. Financial Fitness Coaching offers group education workshops, one-on-one counseling and technology-based tools to help low-to-moderate income working families and individuals improve their ability to budget, set and achieve goals, and make well-informed financial decisions.



find the right path.



The Homebuyers' Club

This is a new program designed for the buyer who knows it will take time and hard work before they are ready to buy a home, but is willing, able and ready to make the dream come true. The Homebuyers' Club is free and meets twice a month for three months for education workshops. Participants meet one on one with a counselor to develop their personal Mortgage Readiness Action Plan and quarterly follow-up sessions until they are ready to purchase.



Workforce Homeownership Program

The goal of the WHP is to enable certain essential workers in Harford County to purchase homes there. The sponsors of the WHP, the Drescher Foundation and Home Partnership, Inc., believe that having these critical jobs filled with people who live and work in Harford County strengthens communities.

Pre-Purchase Counseling

HPI offers both in-person and online homebuyer education workshops. Many buyers benefit from a personal one-on-one meeting with a Housing Counselor, especially if they want information without making a commitment. This can provide a confidential setting to address questions about budgeting, credit, mortgage options and assistance programs with a party that is not financially involved in the transaction.



Foreclosure Prevention

HPI provides counseling and education services for families and individuals who are having trouble making mortgage payments. Whether due to medical emergency, reduction in income, changes or loss of job, separation or divorce or even death of a spouse, HPI helps by providing counselors who advocate with mortgage servicers on behalf of distressed borrowers to facilitate the loss mitigation process.

Non-Delinquent Post Purchase Counseling

HPI supports successful homeownership even after our clients settle on homes to help owners fully realize the benefits of homeownership as a wealth-building tool. Good financial management, regular property maintenance and good neighboring all play a part. We offer workshops and participate in regular community outreach events to connect homeowners with programs and resources such as home rehab programs, weatherization and energy assistance, pro bono or "low" bono legal services and more.

Bankruptcy Education

In 2018 HPI plans to seek approval from the U.S. Department of Justice to become a Bankruptcy Education provider.



HPI's Certified Financial Counselor meets with clients to discuss their current financial situation, then gives specific advice on actions they can take to improve. The counselor explains the consequences of bankruptcy and actions they can take to get back on sound footing.

It may seem like a long and winding road...

but we get by with a little help from our friends!

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The Rewards...
Are Worth It!



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