LET'S GET YOU HOME!

2017 IMPACT REPORT
As Executive Director of the Spanish Coalition for Housing (SCH), I am delighted to write this annual message and share reflections on the past year. Many will remember 2017 as the year of a presidential election, the #MeToo movement, natural disasters, and the total solar eclipse.

For SCH, 2017 marked the first year, since the height of the great recession and the gradual economic recovery, in which we turned the corner on our housing counseling services. In 2017, we served more prospective homebuyers (1,238) in our Pre-purchase Counseling program than in our Foreclosure Prevention Counseling program (1,118). This is significant because it indicates that more households are preparing to transition to homeownership, supported by the increase in affordable capital (down payment and closing cost assistance programs) and improvement in the region’s labor market. Also in 2017, we preserved more than 3,000 units of affordable housing (owner occupied and rentals).

As I meet with our clients throughout the year, I am reminded that homeownership is more important than ever before. Our clients feel that it is the American Dream and realize that their credit rating, equity, community ties and overall quality of life will increase once they become homeowners. They are turning to SCH to make their dreams a reality and we cannot disappoint them. Our priorities include:

- Viewing our work through a wealth equity lens – building household wealth through homeownership and financial health. To achieve this, we continue to collaborate with Georgetown University, Prosperity Now and high performing nonprofits in Chicago and Baltimore, to build organizational capacity as part of the National Building High Impact Nonprofits of Color Initiative.

- Offering targeted foreclosure prevention counseling to hundreds of households across the region to preserve homeownership and connect hundreds of individuals to the Illinois Hardest Hit Fund Program.

- Strengthening integration of Financial Literacy/Capability across our housing counseling programs to build individual and household capacity to enhance financial health and wealth creation.

- Educating and supporting current homeowners, and small landlords of 2-4 unit properties across Chicago, so that they will gain knowledge and resources to maintain housing affordability.

To accomplish our goals and assist even more homeowners, we are relying on your continued support whether it is financial contributions, referrals, or volunteer time. Your generosity is greatly needed and will be greatly appreciated by all those we serve.

Warm Regards,

Gabriela Roman
MISSION

To provide comprehensive counseling, education, and housing resources necessary for Latinos and other low-to-moderate income families in the Chicagoland area, develop competence and responsibility in meeting their financial and housing needs, and to advocate for and proactively promote additional resources for them.
# 2017 Program Numbers

In the past 8 years, SCH has served more than 90,000 clients. In 2017, we served over 10,000 clients (87% of household served are at or below 80% area median income, 62% female, 70% Latino/Hispanic and 24% African American) through our Comprehensive Housing Counseling Program.

## Foreclosure Prevention

- **1,118** Households counseled to preserve housing and prevent foreclosure

## Illinois Hardest Hit Fund (HHF)

- **$70 Million** home equity and loan value preserved through foreclosure prevention program across Chicago and Cook County, Illinois
- **420** Households funded through HHF program; Projected Investment/Preservation: *$14.7 Million*

## Community Investment/Preservation

- **1,238** Households counseled, supporting first time homebuyers to become mortgage ready

## Energy Assistance Programs

- **3,500** Households access utility assistance and weatherization repair programs

## Pre-Purchase

- **$206 M+** Affordable mortgage needs for homeowners

## Homes Purchased

- **172** Families to purchase their first home
  - Average purchase price: **$167K**
- Leveraged over **$28 Million** in community investment through homeownership

## Financial Capability/Literacy

- **1,838+** Households had a measurable improvement in credit scores, decreased debt load, increased savings

## Post-Purchase

- **1,437** Households served through counseling and education to support asset building, maintain safe, sustainable and affordable homes

## Chicago Bilingual Landlord Association (CBLA)

- **500** Small landlords counseled and connected to resources to improve property management, maintain safe, sustainable and affordable housing for over 2,000 units throughout Chicago

## Outreach, Education and Training

- **20** Educational workshops, outreach and training events across Chicago for owners of 2 to 4 unit properties

## Homeless Prevention

- **58** Households accessed emergency rental and mortgage assistance to secure housing

## Outreach and Education

- **1,972+** Residents educated on affordable rental housing resources for landlords and tenants in partnership with Chicago Housing Authority (CHA) and SCH’s Community Alliance Initiative in target communities across Chicago
Pre-purchase Counseling - Believing that “knowledge is power”, we prepare potential first-time homebuyers to become mortgage ready. SCH’s individual and group counseling services cover budget preparation, credit history evaluation, loan packaging, first-time home buyer and down-payment assistance and other services related to purchasing a home.

Financial Literacy Training and Coaching - SCH provides financial literacy workshops and one-on-one coaching that intersect all program areas and focus on budget preparation, money management and financial responsibility. Staff members work with clients on obtaining credit reports, reviewing credit, and preparing measurable action plans to improve overall financial health, including follow-up and negotiations with creditors.

Post-Purchase Counseling – Since many new homebuyers who complete our pre-purchase program continue to struggle in making their monthly payments, SCH offers a post-purchase counseling program. Our counselors work to ensure that these homebuyers have access to affordable insurance, weatherization, utilities, and escrow counseling.

Foreclosure Prevention - According to Zillow’s 2017 Q4 Negative Equity report, Chicago has the most homes with negative equity of all the metro areas in the country. SCH provides one-on-one counseling and group workshops to families at risk of foreclosure. This program connects clients to resources such as the Illinois Hardest Hit Fund Program that provides up to $35,000 to qualified households who struggle with their mortgage payments.

Rental Counseling - Finding a safe and affordable place to live in Chicago can be challenging. SCH staff work with clients in a one-on-one setting to locate affordable rental units and overcome obstacles to securing safe and sustainable housing. In addition to connecting renters with available resources, the program offers low-income clients utility assistance and weatherization repairs to help lower their overall housing costs.

Chicagoland Bilingual Landlord Association (CBLA) – We assist low-to-moderate income landlords in becoming educated and empowered about their rights and responsibilities. Primarily used by landlords of small properties, the clients can participate in one-on-one counseling or group workshops.
Once they married, Roberto and Alexa Ibarra knew they wanted to buy their first home together. However, they were uncertain about how to begin such an overwhelming process by themselves. After reaching out to a housing agency, they were discouraged to be told that it would be years before they could purchase a home because of their current financial situation. Refusing to accept that as an option, Alexa found Spanish Coalition for Housing while researching online, and contacted the Pilsen office Pre-Purchase counselor, Gina Salas. In April of 2017, Roberto and Alexa met with Gina to discuss how to prepare to buy a home. Gina stood by the couple every step of the way, creating a workable budget, assisting with building their credit, and setting overall realistic goals. Within four months, Roberto and Alexa were able to close on their dream home.

Alexa said “Once we saw the home, we were ready to close and knew there was nothing else for us to stress about.” For Gina the “process was very, very fast with Roberto and Alexa. They were always available to make changes, well prepared, brought me the required documents, and had great attitudes.” Roberto shared, “Buying a home was something that I never thought I could do. I was just thinking that I’d work, keep paying rent, and that would be it for me.” Alexa said that the process of buying a home can be difficult for first-generation children because their parents don’t fully understand the process either. She remembered feeling “simply lost. If we didn’t have Spanish Coalition for Housing, we wouldn’t have bought a home.” When Gina followed up with Roberto and Alexa recently, she was delighted to hear that they are doing very well and love their home and neighborhood.

After being referred by J.P. Morgan Chase, Noe came into SCH’s Pilsen office in March, 2017. While he had a good FICO score (688) with no accounts in collection status, he had three unreleased federal tax liens. Initially, we contacted the attorneys assigned to the cases and confirmed that Noe had already paid the amount agreed for all of the liens. Since we were unable to resolve the status in Noe’s credit profile, we issued a correction to his credit profile packet and sent it to all three credit bureaus.

Within 60 days, Noe received notification that his credit profile had been updated and that all liens had been removed.
Financial Literacy Success Story 2017

His credit score increased by 10 points, he was referred to a homebuyer counselor, completed the FTHB course and began looking for a suitable property. “Se puede decir que ya podemos dormir en paz.” In August, 2017, Noe began the Pre-Purchase program and attended SCH housing counselor Gina’s homebuyer workshop. Gina worked with him closely on building a budget and becoming credit-ready to buy a home. Since Noe had previously owned a home and faced foreclosure, he made sure he did everything he could to ensure that would not happen again. In January of 2018, Noe closed on his new home and attributes much of his success to SCH.

CBLA Success Story 2017

Although Anna Jackson had been seeking landlord resources within her community for several months, she had become frustrated and hopeless. To her surprise, all the agencies she contacted dealt only with tenant issues. Finally, she found the Spanish Coalition and met with Rental Supervisor, Edward Skoda.

Five years later, Anna is still a member of the Chicago Bilingual Landlord Association, and still inquiring about upcoming landlord workshops and education resources on screenings, background checks, evictions and voucher programs. After struggling for so long with vacancies in her building, she has been able to keep the same tenants for 2 years. Anna still credits Edward with helping her understand her rights as a landlord, the rules and regulations, and how to legally protect her tenants. She said, “SCH has helped me become a better landlord and I am empowered for success now.” “If any landlords are looking for housing-related programs, they should get involved with the Spanish Coalition. I have been involved for over 4 years, and I’m not going anywhere.”
On June 24th, 2017 SCH hosted Camino a Su Casa – Housing Resource Expo at City Colleges of Chicago – Arturo Velasquez Institute (AVI). Camino a Su Casa is the perfect event for families to come and learn about how they can start their journey towards being a homeowner. Attendees had the opportunity to attend workshops on the home buying process, meet with an SCH counselor to discuss their path to homeownership. Thank you for your generous support in our efforts to provide counseling, financial education, and housing resources to low and moderate income families in the Chicagoland area while supporting wealth creation through homeownership across the Chicago market.

Camino a Su Casa – Housing Resource Expo
June 2017

SCH brought over 30 of our real estate partners together for an Open House on September 29. They had an opportunity to enjoy brunch, network, and gain information on affordable lending products and resources for homebuyers. We then invited our realtor partners to join us, with their clients, for a Trolley Tour the following day.

September 2017
Open House Realtor Event
In collaboration with BMO Harris, SCH hosted a Trolley Tour on September 30 for the homebuyers in our community. The trolley took more than 20 mortgage-ready clients on a tour of available properties. One participant said, “The total experience was awesome and the staff members were so knowledgeable. Continue in your journey to help others become homeowners.”

BMO Harris Trolley Tour
September 2017

SCH hosted its 2nd Annual Fundraiser “Making Dreams Come True” on November 16 at the Chicago Center for Arts and Technology (CHICAT). The festivities kicked off with a live performance from the Mariachi Institute of Chicago’s youth group. Guests enjoyed hors d’oeuvres, music, and an art gallery showcasing the work of ChiCAT’s students. SCH presented a long-time donor, The Pierce Family Foundation, with the Inaugural Building Communities Together Award. Also, SCH honored three clients with the Client Spotlight Award for their success in our programs, including Financial Literacy, Pre-Purchase, and CBLA.

November 2017
Fall Fundraiser – Making Dreams Come True
2017 expenses were divided into two categories: Operating and Counseling expenses. Our counseling services requires the most attention and therefore leads in 79% of our overall expenses.

Spanish Coalition for Housing’s revenue came largely from government grants and contracts followed by general revenue, corporations and foundation investment.

2017 Financial Summary
LOOKING FORWARD

SCH's stellar 2017 industry performance has positioned the organization to achieve Illinois Housing Counseling Agency of the Year to be awarded in 2018.

SCH continues to position its services as:

- A key partner in affordable home purchase and homeownership, #LetsGetYouHome.
- An ongoing resource to help keep and sustain homeownership for single family and multi-family property owners.
- A vital resource for rental assistance to connect renters and landlord to resources to maintain affordability.
- A key resource to help individuals and families improve their financial health and wealth building capacity through financial education and coaching on the path to homeownership.

2017 Contributors

Anonymous · Associated Bank · The Bank of America Charitable Foundation, Inc. · BBMC Mortgage, a division of Bridgeview Bank Group · BMO Harris · Chicago Association of Realtors · The Chicago Community Trust · Chicago Department of Planning and Development · Chicago Housing Authority (CHA) · Chicago White Sox Charities · City of Chicago · Community and Economic Development Association of Cook County (CEDA) · Community Partners · Consulate General of Mexico · COUNTRY Financial · Devon Bank · Diamond Residential Mortgage Corporation · Fifth Third Bank · First Midwest Bank · First Savings Bank of Hegewisch · Freddie Mac · Housing Action Illinois · The Huntington National Bank · Illinois Department of Human Services Illinois Housing Development Authority (IHDA) · Liberty Bank for Savings · Local Initiatives Support Corporation (LISC) · MB Financial · J. P. Morgan Chase Foundation · National Urban League · Nationstar Mortgage · NeighborWorks America · The Pierce Family Charitable Foundation · PNC Foundation · Polk Bros Foundation · The Private Bank · State of Illinois/Department of Human Services · UnidosUS · United Way of Metropolitan Chicago · US Bank · U.S. Department of Housing and Urban Development's Community Development Block Grant Program (CDBG) · Wells Fargo Housing Foundation · Wintrust Financial Corp.
THANK YOU FOR YOUR HELP TO
MAKE MORE DREAMS COME TRUE!

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Ways to support our work and efforts of Making Dreams Come True for homeowners and providing sustainable and affordable housing:

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