

## Communications: Annual Report MassHousing 2010 Annual Report

An annual report is a story told through words and pictures, and therefore, unlike a housing program or a bureaucratic process, it does not lend itself to measurements of success using traditional metrics. Attempting to dissect the report and analyze its individual components without looking at the whole work can be tedious.

MassHousing invites you instead to use this application as a guide during a tour of the report, much as you would go on a guided tour at a museum of art, where you would pause at each exhibit to take in the subtleties of each work. As on such a tour, at the end you will have a greater appreciation of how each component works in tandem with the others to create one cohesive work. Given that a great deal of attention went into each section of the report, this seems the best way to draw attention to what makes it successful, effective, innovative, strategic and cost effective.

The tour begins on the **front cover**, where the center of attention is Emily Judd, who purchased her first home using a MassHousing mortgage (you will read more about her on page 7 of the report). Her face displays the sheer pride and joy of homeownership. Emily is a reminder that MassHousing is in the business of helping people. Note the brightness of the photo, the green leaves that are echoed in the font color above and throughout the entire report. Observe the message on Emily's shirt which subtly hints at the color green as well as the idea of environmental conservation. The photo is also striking in that it is shot from below rather than straight ahead. The photos to the left are a mix of people and real estate and allude to the stories inside. Finally, the quote from a business partner refers to the challenging business environment last year and provides a strong, third-party endorsement of MassHousing.

Turn the page and you are on the **inside cover** where a bold splash of orange color is juxtaposed with white, creating a fresh, clean feel. The 2010 highlights stand alone on a half page, giving a quick glance at the year's accomplishments while minimizing clutter on other pages.

Moving to **pages 2 and 3** you find the photos of the Board Members and MassHousing's two top executives. Note the clean, sans-serif fonts as well as the solid band of color that runs across the spread, suggesting movement and also tying the two pages together. In the message from the Governor and Lieutenant Governor, the pull quote drives home a key message – MassHousing had its second straight record lending year and did it without the use of tax dollars.

The message from the Chairman and the CEO on **pages 4 and 5** is substantive but not ponderous. The pull quote accentuates the most important message, that the Agency had its biggest lending year ever and a double-digit increase in total lending, and also breaks up otherwise dense text. The look is clean and the color palette continues. There is nothing here to distract from the important information conveyed on this page.

**Pages 6 and 7** include a headline with punch, a description of homeownership programs and a profile of Emily Judd, the new homeowner who appeared on the cover and used a MassHousing loan to buy her home. A solid green bar is now introduced at the bottom of the pages. It

signifies that you have moved beyond the introduction. It will extend throughout the book, creating a sense of cohesion and momentum. The photos exquisitely capture cherished elements of a home – bright flowers, sunlight, cooking in one’s own kitchen, and the presence of a friendly cat.

Taking center stage on **pages 8 and 9** are the Rossys (and their performance-minded son) who benefitted from MassHousing’s tax credit loan program. The green accents and liberal use of white space are becoming familiar as you progress through the report. The text is informative but not excessive and the headlines serve as road signs with high-impact phrasing such as “Reaching Out” and “MassHousing Makes the Difference.”

**Pages 10 and 11** illustrate the idea of partnerships, with a local mayor and a MassHousing-approved lender appearing with a homeowner. Note the headlines on the right and left. Each tells a story, even if the reader does not read further. The dog in the window at the far right adds a touch of whimsy and keeps the report from becoming too corporate.

**Pages 12 and 13** tell how MassHousing’s mortgage insurance provides job loss insurance, giving homebuyers much-needed peace of mind. The photos of the young (and growing) Inacio family evoke strong emotions of home, security and family, and also use light and color in dramatic ways.

**Pages 14 and 15** transition into the rental side of business. The headline conveys the dominant message – lending is up. The photo shows an active construction site, signifying action and progress, and the photo on the right profiles Ellen Feingold, an icon in the affordable housing community in Massachusetts who was the driving force behind the featured development. The boldness and lively color of the report’s photos are now consistent from page to page.

**Pages 16 and 17** continue the pattern: A pithy, informative headline, a profile of a MassHousing-financed apartment building and a satisfied customer photographed in their home using bold light and color. In this case the resident is a recent immigrant trying to make her way in a new country. On this spread is a profile of the developer that is doing the renovation work for the featured property. He provides his endorsement of MassHousing’s programs and staff in his quote.

The same design theme progresses **on pages 18 and 19**, and the text talks about the Agency’s commitment to quality of life in the rental housing it finances. Here also are the fiscal year highlights for the rental housing line, on a half-page, which helps to break up dense information and organize it. The use of the half page here and elsewhere in the book allows for less text on the surrounding pages, thus increasing white space and making the report easier on the eye.

MassHousing highlights its new website for rental housing business partners on **pages 20 and 21** where the Agency’s strong support for minority- and women-owned businesses is also noted. The large photo of the construction site (a project the Agency is financing and not just a stock photo) creates a sense of vitality and shows that MassHousing loans put real people to work on real jobs.

The subsequent **Rental Lending Summary** depicts the apartment communities for which loans closed in fiscal year 2010. Each photo is carefully composed and the dramatic full page photo of Appleton Mills conveys large-scale construction, a hopeful sight in these tough economic times. The tri-fold page reveals more photos and a corresponding chart that provides relevant details on each project.

On the **final pages** the projects funded by the Affordable Housing Trust Fund are listed as well as MassHousing's various advisory committees and legal and financial services partners. Though the information is utilitarian, note again the clean fonts, bolded names and the use of the green color as an accent on each page.

**The objective** was to create a unified report that provides the relevant information on the Agency's performance while telling the stories of some of its customers and business partners. Since wordy annual reports often go unread, and since a picture is worth a thousand words, the photographic objective was to convey the emotion and humanity that is inherent in the issue of homes and housing. Another goal was to have customers and business partners state, in their own words, why MassHousing is a successful and relevant organization. A careful reading of the quotes reveals genuine appreciation for the work.

The Agency strove to make the book easy to look at, with compelling stories, colorful photos and a size and weight that made the book easy to hold and flip through. Careful consideration was given to paper stock and finish to make sure the tactile experience of reading the report was enjoyable (try reading a report that is too stiff, too slick or bound too tightly and notice how it affects your perception of the organization and the information).

An annual report for an agency that works in the public arena is always a delicate balance. MassHousing believes that its is appropriate for a privately-funded organization with a public mission and that the report communicates the Agency's professionalism and dedication to affordable housing.

**Final details:** The report was written, edited and designed in-house by MassHousing's Corporate Communications team. It cost \$5,310 to print 2,500 books. Photography costs were \$15,108, and postage was \$1,366 to mail 1,000 copies. The cost-per-book was \$8.71 when all costs are included. MassHousing believes this is appropriate given that no tax dollars were used and the project was within budget. A great deal was also saved by doing the writing and design work in-house.