

Communications: Annual Report

MassHousing – Fiscal Year 2007 Annual Report

Introduction

MassHousing's fiscal year 2007 annual report can best be described as authentic. There are no gimmicks, no superfluous photos, no design features intended only to amuse. Every element serves to say something important about MassHousing, the people it serves and the housing it finances. Every photo is a MassHousing-financed property, a MassHousing business partner or customer or a MassHousing staff person.

Anyone wishing to grasp what the agency does will find it on these pages, written in plain English. The report does not shy away from detail when it is necessary to explain our admittedly complex business of real estate finance. But it does not wax on indiscriminately.

Conveying all of the things that a progressive housing agency does in one year is no small undertaking. While some agencies have chosen to be exceedingly brief in their annual reports, MassHousing told the whole story of our FY 2007 achievements, with real stories and photos of the real people whose lives we touched.

This report is meant to inform people about the important work we do and the real people and places we serve. It is also meant to communicate something about the dedication we bring to our work and our pride as public servants.

We believe we have succeeded in telling our story.

Innovation

MassHousing's FY 2007 annual report is innovative in a number of ways. First is the size and shape. The horizontal shape is out of the ordinary, and lends itself perfectly to the eye-catching photo on the front cover. This is a housing development that received financing from MassHousing and is noteworthy for its "green" features, including solar panels on the front of the building that are visible in the picture. It is a direct reference to the importance MassHousing places on sustainable development. The composition and rhythmic quality of the photo draw attention to the architectural characteristics of the building, creating a captivating cover.

The photography throughout the report is also quite innovative, and we are particularly proud that the report's photos are all either MassHousing-financed properties or MassHousing customers or business partners. There are no stock photos used in this report.

Each photo was painstakingly thought out. The photos of people are interesting because they put people in their natural habitat, so to speak and the background is never neglected in the composition. The proud homeowners are in the doorway of their home. They look natural and at ease. The real estate developer is leaning proudly against the porch of a home he built. An aerial shot of a multifamily property, taken from a helicopter, shows a rental development from an unexpected perspective. Buildings are shot in the best possible light, on sunny days and against brilliant blue skies.

Great care was taken to make the Board members' photos as flattering as possible, and even though some of the photos were taken at different times, there is the sense that they were all taken at the same time. The photos teeter between formal portraits and candid shots, showing our board members as professional, yet in "in touch."

The report is also innovative, yet conservative in its layout. A conservative layout best conveys the stability and reliability of our Agency – important qualities during this tumultuous time in our industry. While there is a substantial amount of copy, it is broken into sections with easy-to-follow headings. There are bulleted highlights for quick consumption, stand-alone sidebar stories and quotes that lend a human element and personalize the report.

Finally, the spiral binding makes the report easy to read, by allowing it to lie flat on the desk.

Replicability

There is nothing in the report that cannot be replicated by any other HFA. The main necessary ingredients are time and attention to detail. It takes time and dedication for a photographer to set up the perfect shot and to work with people to bring out their natural beauty. It takes a commitment from staff to find the right properties, business partners and customers to profile, instead of using stock photography. It takes a commitment to get quotes from your stakeholders. However, the result is a more authentic report. A good designer is also required to create the right balance of text, photography and white space on each page so that the report is enjoyable to read.

Reaching targeted audiences

The diverse audience for the report includes state and municipal elected and appointed officials, housing advocates, bondholders, investors, business partners and the general public. The report therefore must accomplish several objectives simultaneously: it must convey the agency's financial performance; it must visually show the people who have been helped and the housing that has been created or preserved; it must convey a professional organization staffed by dedicated public servants and it must reflect the pride of the agency without being flashy or expensive. This report succeeds in conveying all of these things to its multiple audiences.

Achieving measurable results

All annual reports are sent to their intended recipients, so the question must be asked, what did the report accomplish above and beyond reporting the financial condition of the agency to a set group of people?

An annual report must, in our opinion, capture not only the raw information – dollars raised and spent, number of loans closed, etc – it must also capture the soul of the agency and its mission, and give credence to the work done. It must present the agency in a positive light, with dignity, without being too showy.

This report shows the variety of work that MassHousing does, the vast array of business partners involved in the mission and the quality housing that the agency produces. It does so in a unique and engaging way, by showing the people and places up close and in person.

Providing benefits that outweigh costs

A total of 3,000 copies of the report were designed, printed and mailed at a cost of \$26,039, or just \$8.67 per copy, a cost well justified since fiscal year 2007 was the best lending year ever for MassHousing. All of the writing and proofreading was done in-house, while the design work and printing were outsourced. The report is a complete, detailed history of the year along with program descriptions. Given the amount of information presented as well as the quality of the photography, the price is a relative bargain.

Demonstrating effective use of resources

The writing, editing and proofreading were all done in house. The photographer, designer and printer were chosen after a competitive bid process. In every instance, the highest quality was chosen for the lowest possible cost.

Achieving strategic objectives

There were numerous strategic objectives for the report. The first was to convey an image of financial transparency, and to provide a great deal of information. This was in response to several instances over the previous year where some state officials had suggested that the agency had not been forthcoming enough about its finances and programs. Therefore we consciously decided to say more in the report than in previous years. Nonetheless, the report had to be readable. The writing had to be clear and concise and designers had to work hard to create a document that was content-rich yet easy on the eye.

We also sought to put our housing developments, business partners and customers in the best possible light. Great attention was given to the quality and lighting of the photographs, and the results speak for themselves. These are great photos that make you want to pause and savor.

We also sought to present information in a variety of ways. Thus you will see text, bullet points, quotes, charts, graphs, sidebars and photos all working in concert, each element telling a story on its own yet creating something that is stronger than the sum of its parts.

Finally there is the packaging. The report is only as long as it needs to be; substantial without being overbearing. The paper quality and finish is noticeable without being ostentatious. The presentation communicates stability, stewardship and professionalism -- qualities that also define MassHousing.