

New Hampshire Housing Homeownership Fellowship Program



**“Beyond the
Transaction”**

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**NCSHA Annual Conference and Showplace
October 2018**

Inspiration for the Fellowship Program



- Loan Originators nearing retirement
 - Deep ties with New Hampshire Housing
 - In-depth knowledge of our programs beyond homeownership
- Newer lenders less familiar with New Hampshire Housing
- Importance of cultivating new relationships
 - A long-term relationship development strategy
- A mechanism for lenders to understand and value New Hampshire Housing's larger role in housing
 - “Beyond the Transaction”

Program Development from “Concept to Reality”



- Program Goals:

- Cultivate a new pool of mortgage professionals committed to New Hampshire Housing’s homeownership programs
- Increase fellows awareness of how New Hampshire Housing impacts housing throughout the state
- Show fellows how their transactional work fits within the larger housing finance system = Homeownership net revenues help your state and your community

- Unique, Interactive and Educational

- Diversity of Topics
- Off-site locations – multifamily; community development
- Washington, DC experience
- New Hampshire legislative experience



Program Development from “Concept to Reality”



- Target population:
 - Proposed: Focus on LO’s with 3-5 years experience
 - Actual: 10 & 20+ year professionals, management, underwriters and processors
 - Added: Realtor® and housing counselor fellows
- Class size: 8-10 fellows



Program Development from “Concept to Reality”



Homeownership Work Plan 1

Focuses on financial preparation

- Financial Education using financial planning
- Establish and maintaining savings (budget)
- Document their assets
- Review of their credit report and establish or improve credit score
- Includes a review of rental Laws, a Housing Counseling about the benefits of mortgage



Portfolio Summary

377 Projects (14,197 units)

- 213 - NHHFA funded (7,093 units)
- 199 - LIHTC (8,742 units)
- 141 - PBCA (5,413 units)
- 141 - Special Section 9 (408 units)

- Duration: September through June
- Seven Sessions
 - Five Program Days (half days w/lunch)
 - Homeownership Conference
 - Graduation
- Budget: \$25,000 (excludes staff time)

Program Days: Class of 2019



2018

September 12	Welcome Luncheon/Overview of New Hampshire Housing
September 18—20	Housing & Politics: A National Perspective (<i>Washington, DC</i>)
October 19	Housing & Economic Development (<i>Railroad Square-Keene, NH</i>)

2019

January 9	New Hampshire Housing: More Than Just Homeownership
March	Homeownership Conference
May 14	NH Government & Politics (<i>State House-Concord, NH</i>)
June 6	Fellows Class of 2019 Graduation

Washington, DC Experience



Senators and Agencies Visited 2014-2018

- CFPB
- Fannie Mae
- Ginnie Mae
- HUD
- Mortgage Bankers Association
- NCSHA
- Rural Development
- Senator Shaheen
- Senator Hassan



Washington, DC Experience



Washington, DC Experience



A Fellow's perspective:

“It was an eye-opening experience to see the housing process outside of my cubicle on Elm St (in Manchester). I felt proud to be an American, and also to understand how vital a part we all have helping individuals obtain a sound and healthy place to live.”

— Evelyn Rivera, Class of 2019

“In one word, Amazing! I found particular value in meeting with the Senators and their staff. At those meetings, I felt that we were being heard when we expressed concerns. I also noticed during these meetings, that we mentioned things they didn't seem to be aware of, and it was interesting to watch them gain an understanding of issues that borrowers deal with.”

— Tracy Jordan, Class of 2018

“I was really taken aback by the positive reception we received everywhere we visited, specifically the desire most seemed to have to hear feedback from the front lines.”

— Zach Saunders, Class of 2018

Homeownership Fellowship Achievements



- Fellows demonstrate greater knowledge of New Hampshire Housing programs
- Stronger relationship between Fellows and New Hampshire Housing
- Fellows sharing their experiences with coworkers and others (helps the fellows; helps New Hampshire Housing)
- Agencies in DC are eager for visits
 - Enhanced New Hampshire Housing's relationships and profile

Homeownership Fellowship Production



YEAR	VOLUME
2016	\$34,252,685
2017	\$38,010,382
2018 YTD	\$31,442,811

Looking Ahead



- Continue focus on building relationships
 - Steward relationships with Fellows Alumni
- Be open to diversity of participation in Fellowship
- Keep it fun, educational, and memorable



2018 Business Development NCSHA Survey



- In May of 2018 NCSHA distributed to all HFAs a survey soliciting information on how HFA's structure their business development efforts.
- 28 State HFAs responded.
- The survey reflected how each HFA utilizes its resources for business development.
 - Budget
 - Staffing
 - Focus of budget spent (Lenders, Borrowers, Relators, etc.)
 - Business Development Communication

2018 NCSHA Survey



HFA	No. of First Mortgage Loans	Amount of First Mortgage Loans	Lenders vs. Brokers	Administrative/ Operating Budget	Business Development Budget for External Expenses	No. of FTE Business Development Staff	Lenders	Borrowers	Realtors
Total Average	3,903	670,510,386	98%	1,571,996	297,246	3	48%	27%	20%
Average top 9	7,664	1,455,461,235	97%	922,519	294,256	3	64%	21%	16%
Other 19 Average	1,992	279,881,307	93%	1,727,580	261,835	1	40%	26%	22%

NCSHA Survey Observations



From the survey, business development resources are prioritized in different ways:

- Averaging out the responses into three groups: Total HFAs, Top 9 Performing HFA, and Other 19 HFAs
- Business Development Budgets:
 - Top 9 : Expense Budget \$295,000
 - 64% Lenders, 19% Borrowers, 16% Realtors
 - Other 19: Expense Budget \$262,000
 - 46% Lenders, 22% Realtors, 14% Borrowers
- Both categories average a total of 3 FTE for business development staff.

Thank you!



For more information:

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