

# ANNUAL REPORT 2010



NEIGHBORHOOD HOUSING SERVICES  
OF SOUTH FLORIDA



**Patricia Algaze**  
*Board Chair*

Neighborhood Housing Services of South Florida expanded in significant ways in FY 2010. In January 2010, HUD announced its awardees for the second round of the Neighborhood Stabilization Program, which provides federal funding to acquire, rehab, and rent or sell foreclosed properties. NHSSF is the lead member in the Miami-Dade NSP Consortium which received an award of \$89,375,000, the sixth largest NSP2 award in the country. Consortium members Carrfour Supportive Housing, Little Haiti Housing Association, Opa-Locka CDC, St. John CDC, Urban League of Greater Miami, and the city of North Miami are all working diligently on their portion of the Consortium's production. Within three years we will complete at least 1255 housing units in the certain census tracks in north Miami-Dade and get them back into residential use.



**Arden Shank**  
*President/CEO*

In February 2010, NHSSF in partnership with Fannie Mae opened the first in the country Fannie Mae Mortgage Help Center. This co-sponsored center provides a series of foreclosure avoidance services to keep Fannie Mae borrowers in their homes. At years end, the center's seven NHSSF staff were working with hundreds of South Florida homeowners and their lenders to prevent the negative impact of foreclosure.

The NHSSF offices in Miami-Dade and Broward continued to provide foreclosure avoidance assistance and homebuyer training and counseling. NHSSF worked with record numbers of homeowners and potential homeowners throughout the year.

While NHSSF has expanded with new resources, the housing and finance markets have provided major challenges with the continuing decline in real estate values the increase in borrower delinquencies. The impact of the market has not only effected our real estate and lender partners, but NHSSF as well.

TURNING  
HOUSING  
DREAMS  
INTO  
REALITY



Founded in 1978, Neighborhood Housing Services of South Florida builds empowered communities, revitalizes neighborhoods and creates affordable housing opportunities in South Florida.

---

For over 30 years Neighborhood Housing Services of South Florida (NHSSF), a nonprofit "one-stop-shop," has worked to revitalize neighborhoods and strengthen communities across South Florida. NHSSF provides programs and services that promote and support homeownership and community revitalization throughout Miami-Dade and Broward Counties.

NHSSF is a life-changing organization that transcends the definition of a nonprofit or community-based program; it helps people – who wouldn't have otherwise been able – to purchase a home or get a mortgage; providing families with a foundation and sense of security in their lives.

## FINANCIAL OVERVIEW

### Loans & Homes

#### FY 2010 Total

NHSSF Originated Loans	52
New Homeowners	334
Homes Saved from Foreclosure	518
Est. Value of Purchased Homes	\$53,440,000
Est. Value of Saved Homes	\$93,240,000

### Balance Sheet Consolidated

#### FY 2010

#### ASSETS

Assets	\$3,397,688
Investments in Development	\$3,172,711
Fixed Assets (Net of Depreciation)	\$1,589,358
<b>TOTAL ASSETS</b>	<b>\$8,159,758</b>

#### LIABILITIES

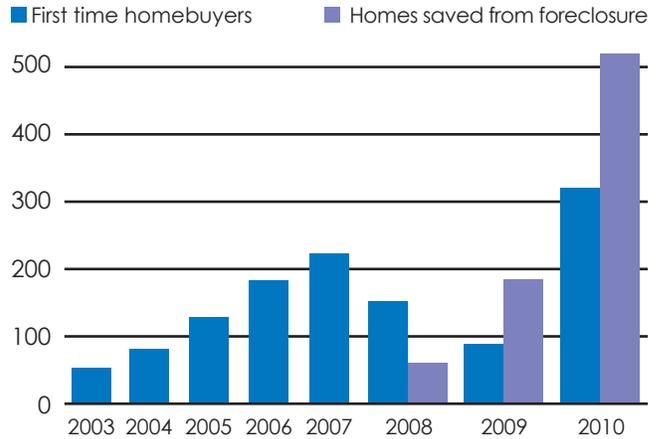
Liabilities	\$6,879,626
Fund Balances	\$1,280,132
<b>TOTAL LIABILITIES &amp; FUNDS</b>	<b>\$8,159,758</b>

### Income: Fiscal Year '10    % of Income    FY 2010

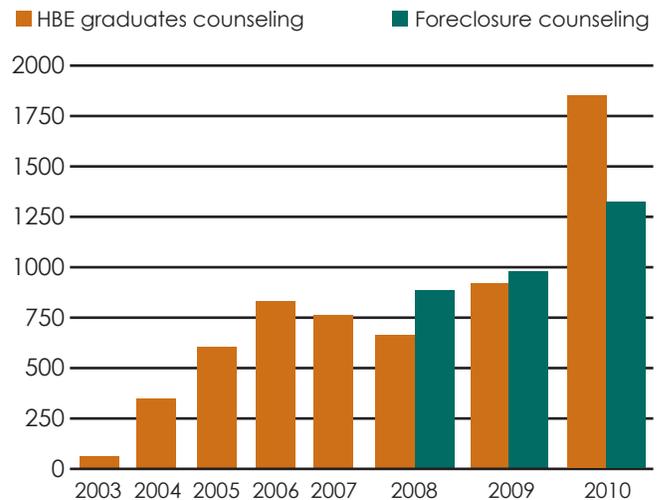
1. Grants*	59.73%	\$1,391,423
2. Contributions	17.54%	\$408,597
3. Interest	3.84%	\$89,436
4. Program Fees	18.89%	\$440,035
<b>TOTAL INCOME</b>	<b>100.00%</b>	<b>\$2,329,491</b>

\* Includes NeighborWorks® America

### HOMEOWNERSHIP



### EDUCATION & COUNSELING



## OUR SERVICES

**NHSSF offers the following services in Miami-Dade and Broward counties in English, Spanish, and Creole:**

#### Foreclosure Prevention

- Analyze situations, educate about the foreclosure process
- Assist in compiling necessary documentation
- Help develop a budget and spending plan that work
- Help manage debt
- Help with refinancing and modification opportunities
- Develop customized action plans

#### Homebuyer Preparation

- 8 Hour Homebuyer Education Class
- Credit counseling
- Post-purchase counseling

#### Housing Development

- Acquisition and rehab of single-family houses for resale
- Projects such as Rio Palma and Dupuis Pointe

#### Mortgage Lending

- Pre-purchase qualifying
- Loan pre-approval
- Subsidies and grants through municipalities
- Loan servicing

#### Real Estate Sales

- General real estate sales and listing
- Residential foreclosures and lender owned REO's
- Short Sales
- Residential Rentals

#### Community Building and Organizing

- Community-based leadership classes
- Partnerships for neighborhood improvement
- Annual Paint and Landscape Day in Brownsville

## BOARD OF DIRECTORS

---

**Patricia Algaze**, Chair  
Citi

**Mario Coryell**, Treasurer  
NewOrg Management System

**Emilio D. Fernandez**, Vice Chair  
CitiMortgage

**Donna Adams**  
Tours by Donna, Inc.

**Marie Brea Hyppolite**  
First Business Consulting, Inc

**Eric Johnson**  
Miami-Dade Economic Advocacy Trust

**Stanley Remy Joseph**  
SRJ Construction Corporation

**Beverly Kovach, Secretary**  
Mercantil Commercebank

**Maria Lee-Forbes**  
Chase Bank

**Luldina Quinones**  
Bimbo Bakeries, USA

**Leo Toca**  
Wells Fargo

**Jim Wells**  
Wellspring Consulting International, Inc.

## NHSSF STAFF

---

### MIAMI-DADE OFFICE

Arthur Alleyne  
Olga Arciniegas  
Daniel Arjona  
Mia Battle  
Nicolle Cano  
Olga Cuadra  
Jacqueline Duran  
Michele Finseth  
Terry Finseth  
Kamalah Fletcher  
Martha Garcia  
Nestor Gongora  
Lazara Gonzalez  
Ludlow Gordon  
Dana Gruenert  
Mikal Hamin  
Mordy Lafortune  
Yanick Landess  
Jose Loya  
Marcia Mack  
Eli Matos  
Antoinette Patterson  
Mykerlange Poulard  
Benji Power  
Katherine Rivera  
LeeAnn Robinson  
Arden Shank  
Maria Sierra  
Rosa Urrea

### BROWARD OFFICE

Reg Froese  
Jones Andre  
Armando Loo  
Hurduise Simon  
Kathy Taborda

### HOMEOWNERSHIP REALTY

Suzanne Clough  
Margo Morgan  
Miriam Reyes-Ciavola  
Suzanne Weiss

### FANNIE MAE MORTGAGE HELP CENTER

Adriana Alfonzo  
Loreta Benito  
Bernard Francois  
Laura Reyes  
Kenia Roiz  
Jamie Smith  
Judith Tavaréz  
Jennifer Urrea  
Angelica Vasquez



#### NHSSF MIAMI-DADE

300 NW 12th Avenue  
Miami, Florida 33128  
Tel 305-751-5511

#### NHSSF BROWARD

2800 W. Oakland Park Blvd  
Suite 301  
Ft. Lauderdale, Florida 33311  
Tel 954-564-4037

#### MORTGAGE HELP CENTER

2671 NW 28th Street  
Miami, Florida 33142  
Tel 305-704-0444

#### HOMEOWNERSHIP REALTY

100 NE 84th Street  
Miami, Florida 33138  
Tel 786-517-9521

---

Toll free 1-800-401-7601 • [www.nhssf.org](http://www.nhssf.org)

