Empowering
Creating
Revitalizing

ANNUAL REPORT 2012
FROM OUR BOARD CHAIR & PRESIDENT

In FY 2012 Neighborhood Housing Services of South Florida managed $40 million of HUD’s Neighborhood Stabilization Program (Round 2) funds as the lead member on behalf of our local Miami-Dade NSP Consortium. Our consortium partners and our own construction management staff have worked single-mindedly and vigorously on construction and rehab of hundreds of multifamily and single-family housing units across north Miami-Dade. We all expect to complete the expenditure of the entire $89,375,000 NSP2 award by the Congressionally-set deadline in February 2013, as well as exceed the 1,255 unit count by several hundred.

We continue to do neighborhood stabilization work through our Foreclosure Intervention and Loan Modification work. During FY 2012, we assisted 1377 families to stay in their homes. While some families are suffering the instability of foreclosure, we worked with 2183 families in homebuyer training with 205 of them becoming homeowners. Clearly our South Florida market has not gotten through the foreclosure crisis yet, but the demand from potential homebuyers has never been greater.

In this complex and changing environment, NHSSF knows that to be effective in stabilizing neighborhoods, we need to be innovative thought leaders and capable of adapting to what the market demands as well creatively shaping the market to be more just, more fair, and more accessible to all our neighbors. In this regard, we are creating more partnerships like the NSP2 consortium that are multi-neighborhood and stakeholder driven. NHSSF is working in several South Florida neighborhoods with key partners to effect neighborhood change.

We also know that in this market we can’t depend on old assumptions and information about what we do and how we do it. NHSSF has established a relationship with the Shimberg Center for Housing Studies at the University of Florida to provide a user-friendly system that will enable NHSSF to extract and summarize client and parcel data from internal software to accurately and efficiently report the impact of its work. With Shimberg’s assistance, NHSSF will then be able to analyze internal data along with external parcel and neighborhood data resulting in more cost-effective and strategic neighborhood efforts in multiple communities in South Florida.

We thank you as partners, donors, volunteers, and investors in NHSSF’s mission in South Florida. We invite you to continue the journey with us.

OUR SERVICES

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

**Mortgage Lending**
- Pre-qualification
- First mortgages with no mortgage insurance
- Subsidies and grants through municipalities and Neighborhood Stabilization Program (NSP) and NeighborhoodLIFTSM
- Loan servicing

**Real Estate Sales**
- General real estate sales and listing
- Residential REO/foreclosed property experts
- Short Sales
- Residential rentals

**Community Building**
- Implementing the Brownsville Neighborhood Revitalization Initiative
- Community Leadership Training Institute
- Annual Community Paint & Beautification Day
- Partnerships for neighborhood improvement throughout the NSP2 area
- Corporate Community Engagement Program

**Foreclosure Prevention**
- Foreclosure clinics
- One-on-One counseling
- Financial Fitness classes
- Help clients access modification opportunities and other mortgage resolutions
- Application submittal to Servicers

**Homebuyer Preparation**
- 8-Hour HUD-approved homebuyer education class
- One-on-one homebuyer counseling
- Develop a customized action plan
- Post-purchase counseling
- Financial Fitness classes to help clients set budgets to achieve their financial goals

**Housing Development**
- Acquisition and rehab of single-family homes for resale
- New single family homes for sale
For over 30 years Neighborhood Housing Services of South Florida (NHSSF), a non-profit “one-stop-shop,” has worked to revitalize neighborhoods and strengthen communities across South Florida. NHSSF’s purpose is to provide programs and services that promote, support and sustain homeownership and community stabilization in Miami-Dade and Broward Counties.

NHSSF is a life-changing organization that transcends the definition of a non-profit 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**

<table>
<thead>
<tr>
<th></th>
<th>FY 2012 Total</th>
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<tbody>
<tr>
<td>New Homeowners</td>
<td>205</td>
</tr>
<tr>
<td>Homes Saved from Foreclosure</td>
<td>1,377</td>
</tr>
<tr>
<td>Est. Value of Purchased Homes</td>
<td>$27,880,000</td>
</tr>
<tr>
<td>Est. Value of Saved Homes</td>
<td>$258,197,500</td>
</tr>
</tbody>
</table>

**Balance Sheet**

<table>
<thead>
<tr>
<th></th>
<th>FY 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>$8,666,601</td>
</tr>
<tr>
<td>Investments &amp; Development</td>
<td>$6,538,701</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>$1,525,338</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$16,686,640</strong></td>
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<thead>
<tr>
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<tbody>
<tr>
<td>Liabilities</td>
<td>$8,420,719</td>
</tr>
<tr>
<td>Net Assets</td>
<td>$8,265,921</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$16,686,640</strong></td>
</tr>
</tbody>
</table>

**Income: FY 2011**

<table>
<thead>
<tr>
<th></th>
<th>% of Income</th>
<th>FY 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Grants*</td>
<td>95.41%</td>
<td>$46,008,555</td>
</tr>
<tr>
<td>2. Contributions</td>
<td>1.54%</td>
<td>$740,746</td>
</tr>
<tr>
<td>3. Program Fees</td>
<td>1.97%</td>
<td>$948,597</td>
</tr>
<tr>
<td>4. Interest</td>
<td>.14%</td>
<td>$68,677</td>
</tr>
<tr>
<td>5. Other Income &amp; Loan Fees</td>
<td>.95%</td>
<td>$457,629</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td><strong>100%</strong></td>
<td><strong>$48,224,204</strong></td>
</tr>
</tbody>
</table>

* Includes NSP2 and NeighborWorks® America
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