Office of Housing Counseling
Fifth Annual Community Conference

The Power of Collaboration: Housing Counseling, Capital, and Construction

Thursday, January 29th |
1:00 PM – 2:00 PM

Speakers

- **Terry Carr**, Associate Deputy Assistant Secretary, Office of Housing Counseling
- **Laura Zinski**, CEO, Mon Valley Initiative
- **Tom Manning-Beavin**, President & CEO, Frontier Housing
- **Doris Latorre**, CEO, Bridgeport Neighborhood Trust

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Fifth Annual Community Conference

Terry Carr

Associate Deputy Assistant Secretary,
Office of Housing Counseling, HUD

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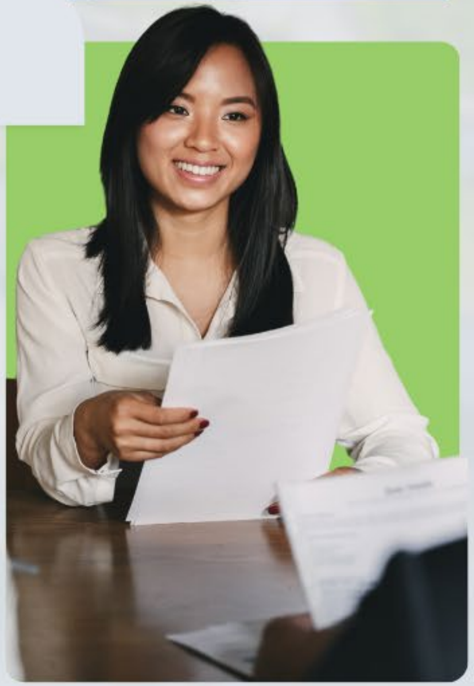
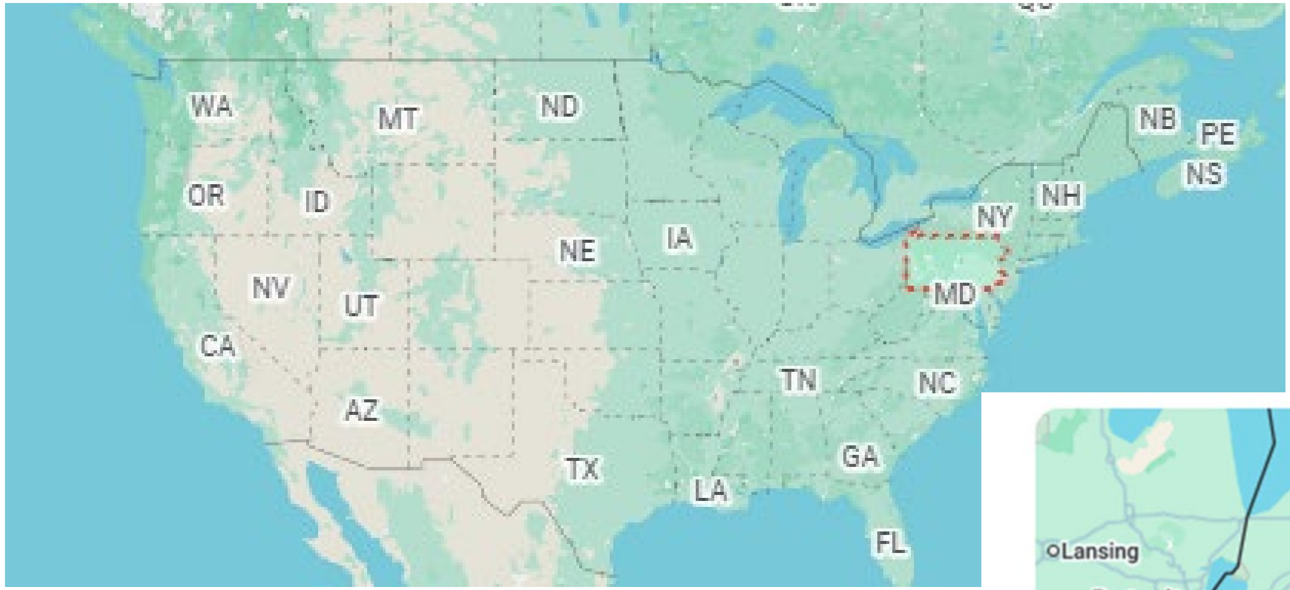
Laura Zinski

CEO, Mon Valley Initiative





Hello from the Mon Valley Initiative!

We're a regional community development corporation formed in 1988

Where are we?

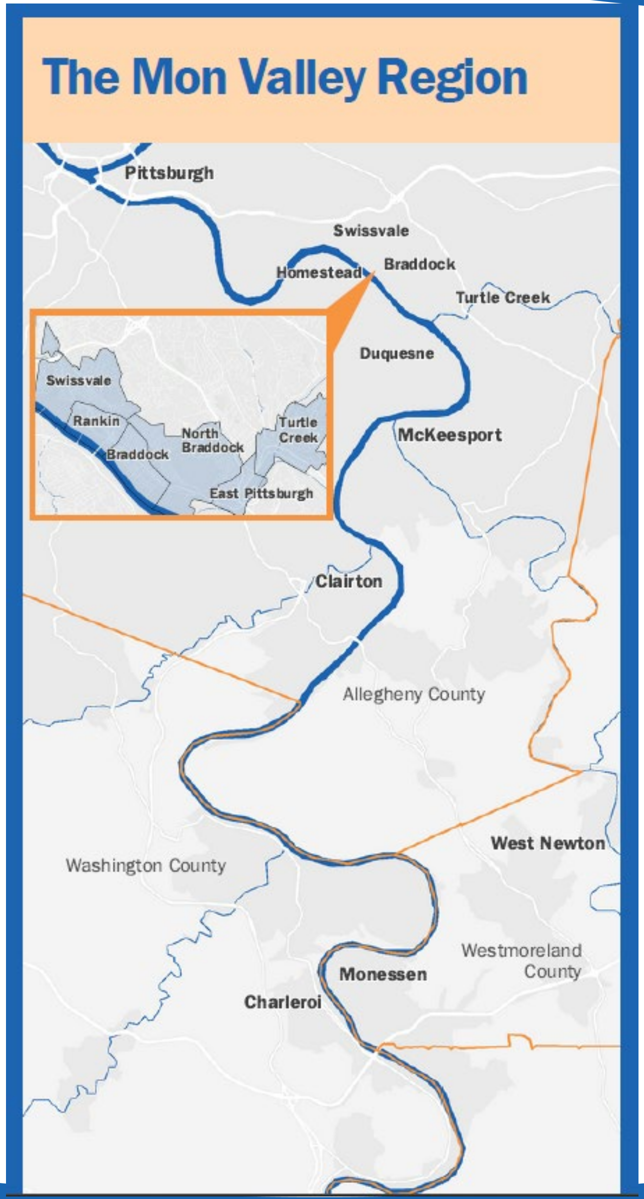
A once thriving (but polluted) industrialized river valley southeast of **Pittsburgh** PA– the **Monongahela River Valley**

Our service area follows the Mon River across **three counties:** Allegheny, Washington, Westmoreland

➢Spans dense first-ring urban communities to rural small towns

➢ Significant population decline since the departure of most industrial drivers in the 1980s

Ex: Braddock Borough (my town) is 1 square mile in area and once had a population of 20,000 but is now home to less than 2,000 people.



MVI Program Areas

Community Development:

• Engages and builds trust and relationships with local leaders (formal and informal) volunteers, other service providers

• Operate various communication channels and partner networks

•"the ties that bind" – social capital

Real Estate Development:

• Renovate/Build For Sale Houses

• Own & Operate 176 residential and commercial units (including operating a healthy, low cost fresh food corner store)

• Implement other community-driven projects as requested (ex. a municipal park)

Housing Counseling:

• Homeownership Counseling to support the housing development work

• Stepped into the role of a national HUD Housing Counseling Intermediary in 2005

• Counseling Services became open to all and added post-purchase and basic financial literacy

Workforce Development & Financial Coaching:

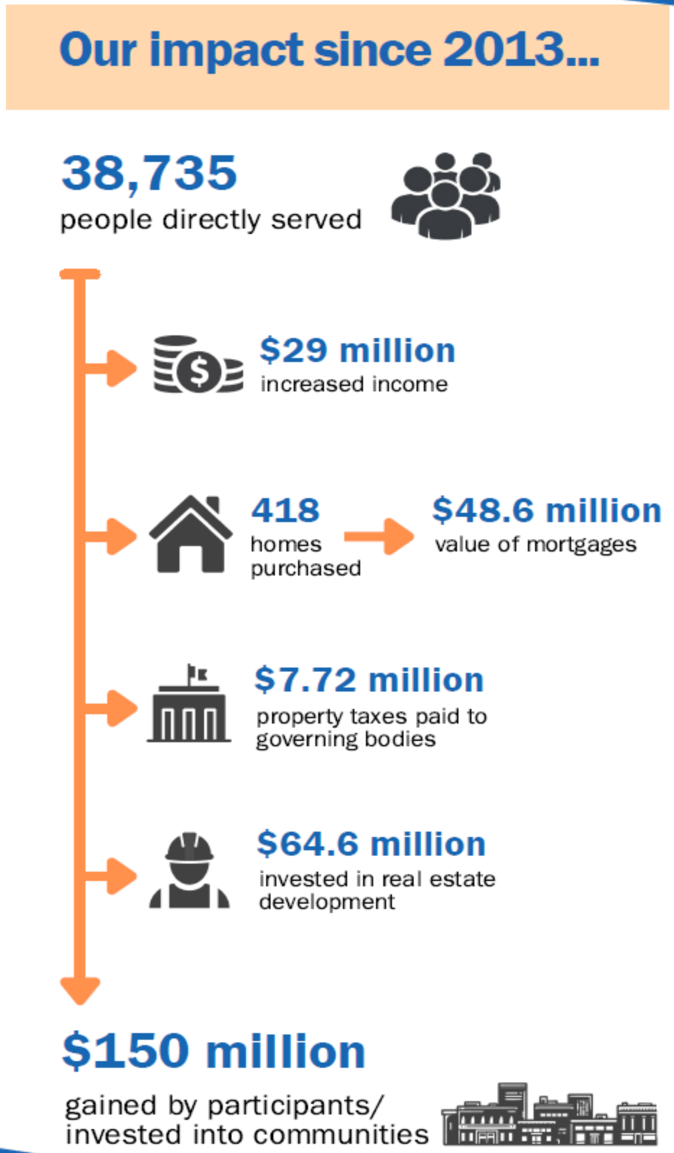
• Added in early 2000s to address reality of severe unemployment

• Majority of enrollees had justice-system involvement in early days

• Regional economy has recovered but the Valley still has "pockets of poverty"

• Residents who stayed or arrived after the 1980s need connections and support to gain employment and basic credit/budgeting coaching

Roll Film!



https://youtu.be/lrYVT2dYpiw

We made a 4 minute video to showcase our communities, participants, and projects

https://www.monvalleyinitiative.com/

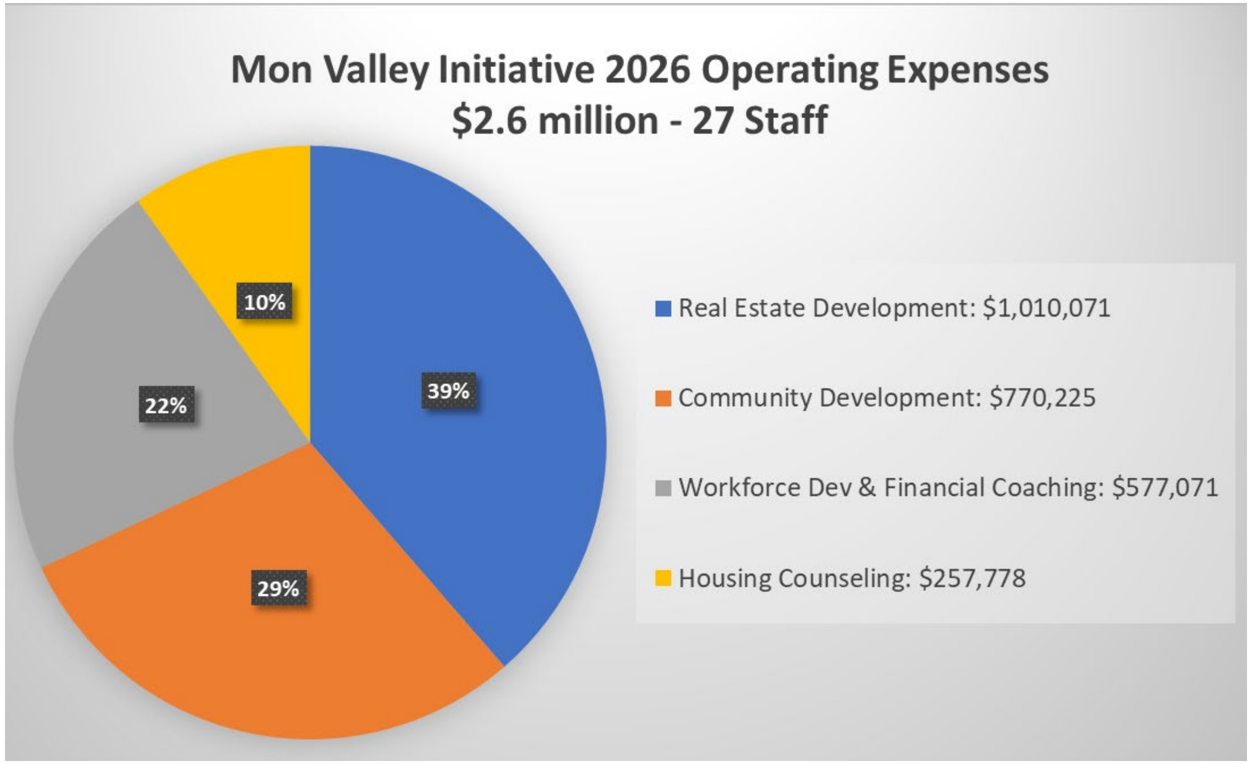
Housing Counseling has been a key component in the long-term success of homeowners –MVI’s properties and in general

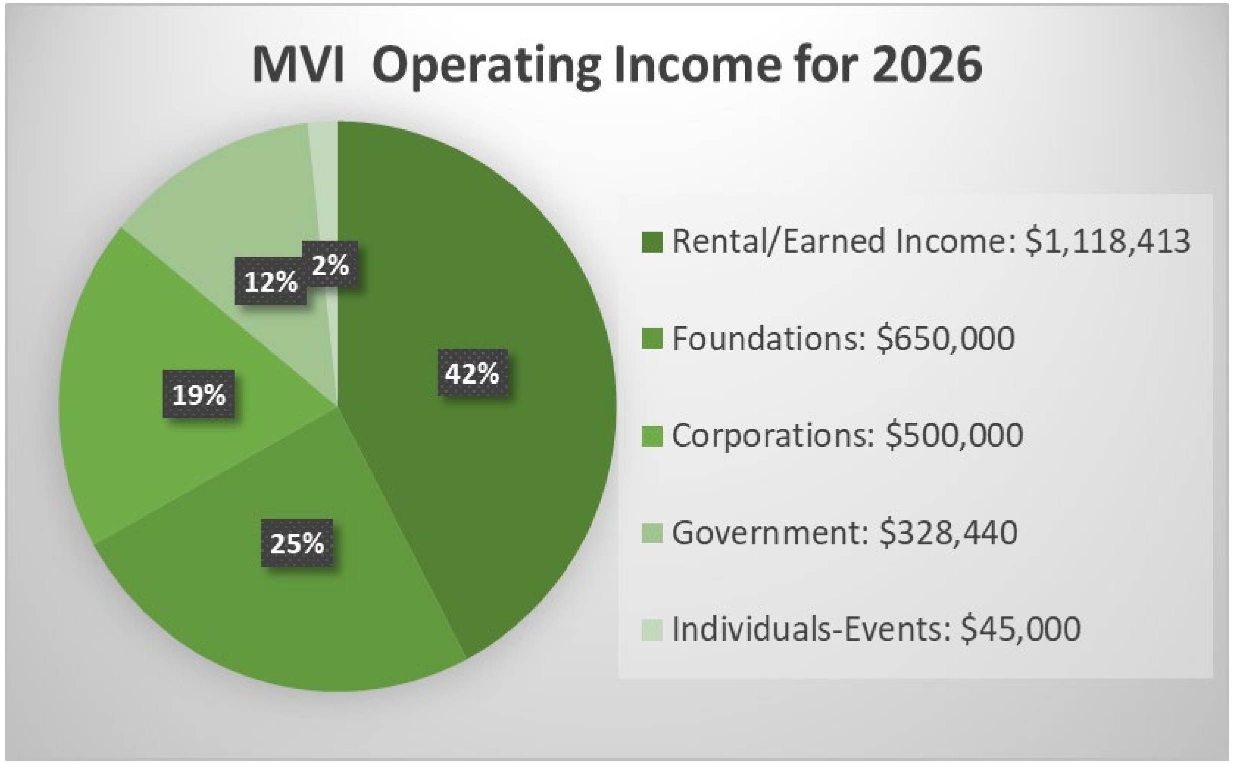
- Provides detailed information about a complicated and often very unfamiliar process
- Helps people understand what it will really take to be a successful owner-- borrowing, budgeting
- Celebrates the decision to make other changes first--- re-visit educational goals, get a better job, retire debt, increase savings
- Cross referrals between MVI’s employment services, financial coaching, and housing counseling services for MVI tenants, potential home buyers, and the general community

Stable homeownership is a key factor in stabilizing communities

(“an ounce of prevention is worth a pound of cure”)

What does it cost and how is it funded?





MVI Housing Counseling Program: 65% Government Funds
35% Corporate Donations/Earned Income

Tom Manning-Beavin

President & CEO, Frontier Housing

FRONTIER HOUSING

50 Years & Building

Providing affordable housing solutions
to build better communities.

Serving our area since 1974

Frontier Housing was founded by 4 local churches in March 1974. Father John Garvey was the first board chair.

FRONTIER HOUSING
50 Years & Building

Mission Statement

Frontier's mission is to be the leader for affordable housing solutions in Appalachian communities in the heart of the Ohio River Valley. Frontier improves the quality of life for individuals and families, helping them:

- achieve long-term stability,
- financial independence, and
- generational wealth.

FRONTIER HOUSING
50 Years & Building

- 850+ New Homes Constructed
- 440+ Homes Repaired
- Over 150 rental housing units
- Over 2,100 households served
  - Construction solutions
  - Affordable loans
  - Credit counseling
  - Rental housing

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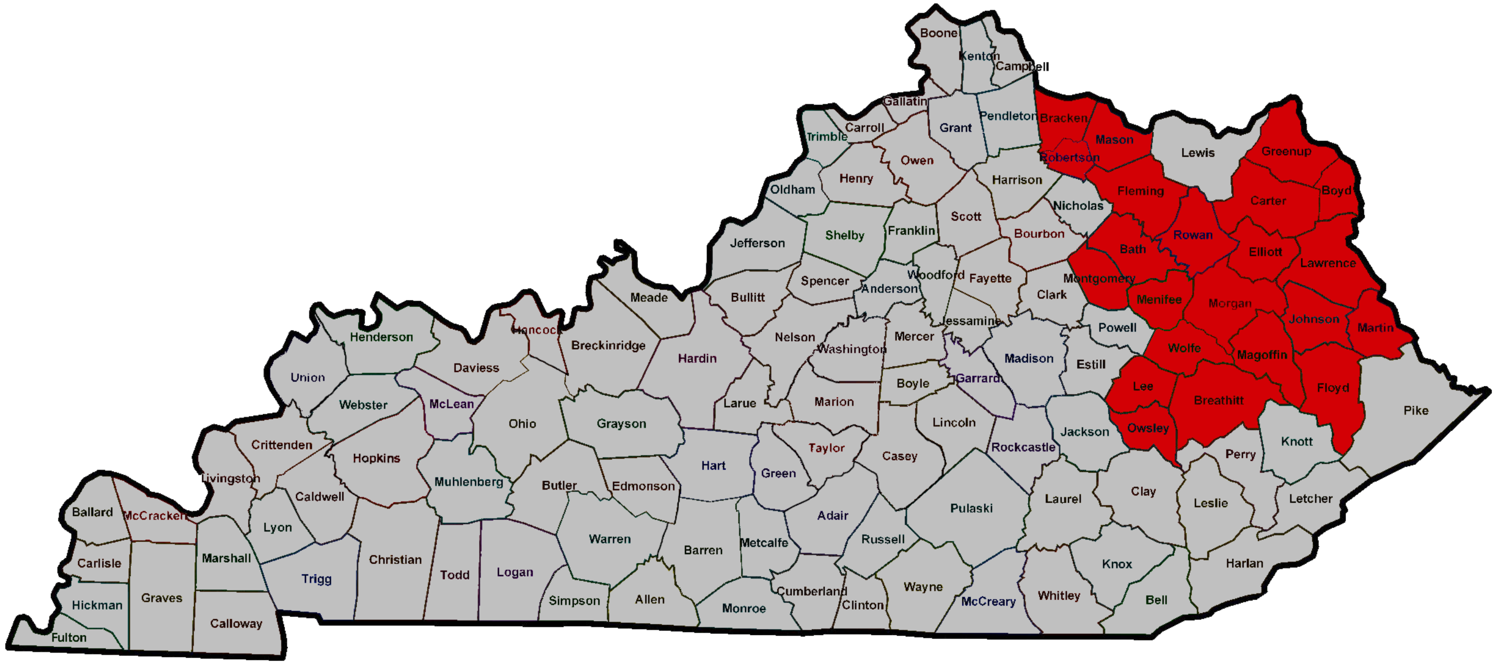
50 Years & Building

Counties Currently Served



- Bath
- Boyd
- Bracken
- Breathitt
- Carter
- Elliott
- Fleming
- Floyd
- Greenup
- Johnson
- Lawrence
- Lee
- Magoffin
- Martin
- Mason
- Menifee
- Montgomery
- Morgan
- Owsley
- Robertson
- Rowan
- Wolfe

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What We Offer

- Free Credit Counseling
- New Home Construction
- Financing to buy an existing home
- Owner-occupied rehab
- Rental housing options

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Kentucky Housing Supply Gap

Statewide

Current (2024) All

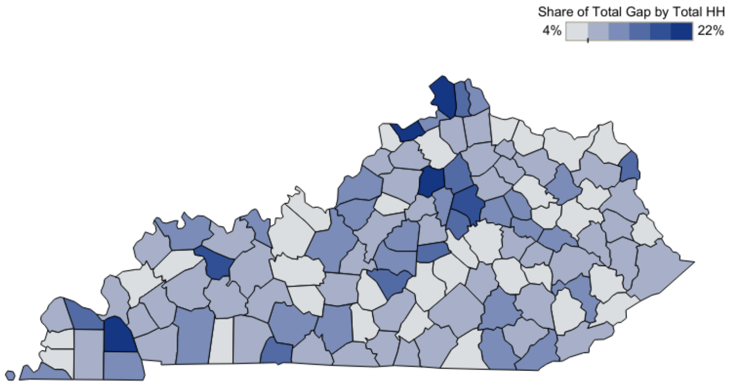
Select Current (2024) or Projected (2029) and a county from the list or click on the map to see supply gap needs.

Current (2024) Housing Gap

Total Housing Units Needed

206,207

Total Rental Units Needed:	101,569
Total For-Sale Units Needed:	104,638



	<30% AMI	31% - 50% AMI	51% - 80% AMI	81% - 120% AMI	121% - 150% AMI	151%+ AMI
Rental Gap	60,385	19,161	13,211	6,980	1,132	700
For-Sale Gap	19,434	14,179	18,599	17,972	13,896	20,558

Housing units needed broken down by Area Median Income (AMI) groups.

Click here for AMI Dollar Amounts County Table

Kentucky Housing Supply Gap

Rowan County

Current (2024) Rowan

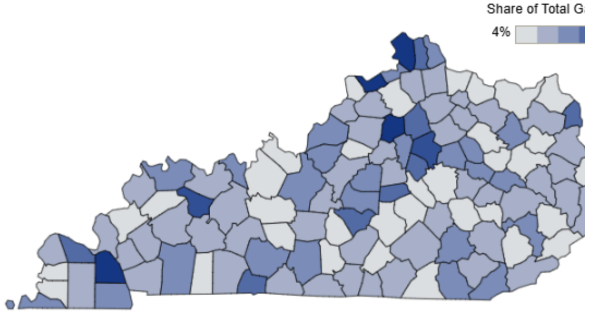
Select Current (2024) or Projected (2029) and a county from the list or click on the map to see supply gap needs.

Current (2024) Housing Gap

Total Housing Units Needed

1,127

Total Rental Units Needed:	584
Total For-Sale Units Needed:	543



	<30% AMI	31% - 50% AMI	51% - 80% AMI	81% - 120% AMI	121% - 150% AMI	151
Rental Gap	366	82	65	65	1	
For-Sale Gap	79	76	87	72	84	

Housing units needed broken down by Area Median Income (AMI) groups.

Click here for AMI Dollar Amounts County Table

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Layering: Affordable Finance w/ Appraisal Gap

Total Cost of a Home: $225,000

Appraised Value: $190,000

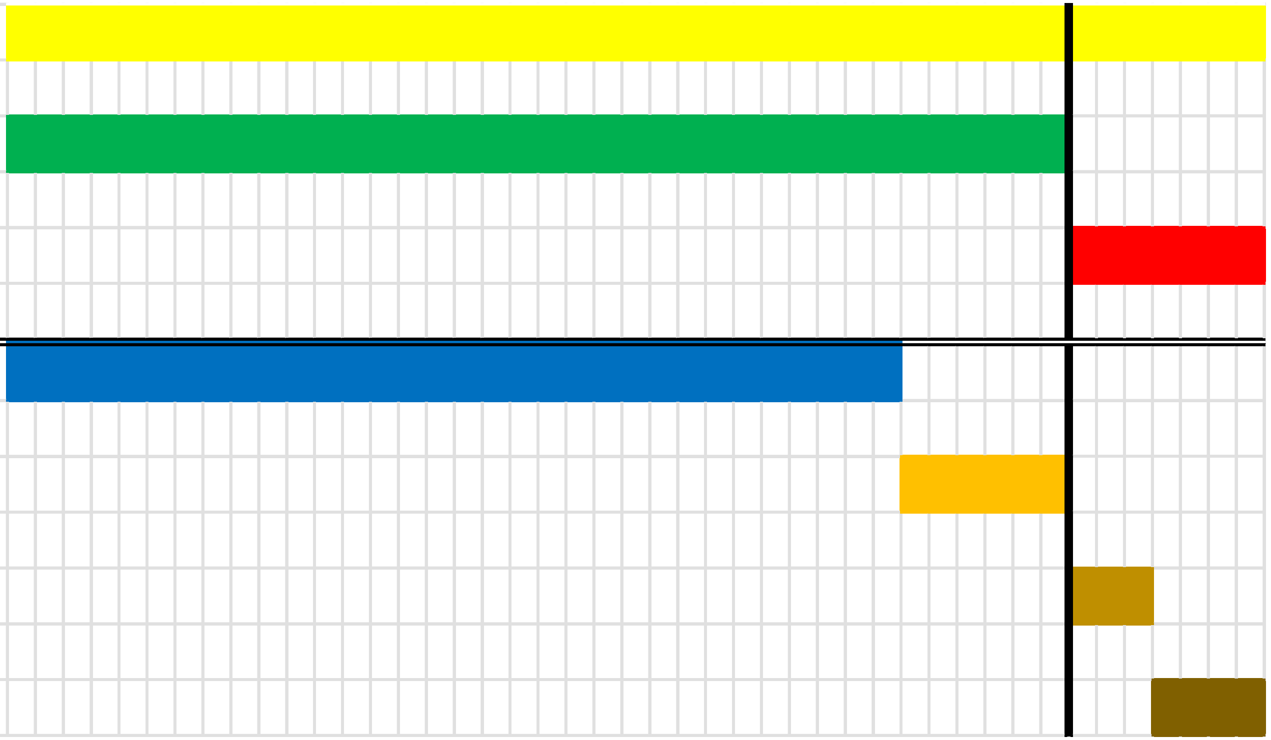
Appraisal Gap: $35,000

§502 Direct Loan from USDA/RD ($160,000)

HOME Funds: $30,000

HOME Development Subsidy: $15,000

Affordable Housing Program ($ from the FHLB): $20,000



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Doris Latorre

CEO, Bridgeport Neighborhood Trust

Bridgeport Context: Why Collaboration Matters

- Large urban city in CT
- Extreme wealth disparity
- Aging housing stock
- Rising housing costs

BNT’s Development Roots

- Nearly 260 affordable units built
- Started with small residential projects
- Expanded to multi-family (up to 48 units)
- Includes commercial/mixed-use

Why Housing Counseling Became Central

- Initially for compliance
- Quickly became mission-critical
- Ensures readiness & long-term affordability

Scale & Reach of Housing Counseling

- 2,000+ households served annually
- 100+ classes per year
- Homebuyer, budgeting, landlord, fair housing

Connecting Counseling to Capital

- City of Bridgeport DPA program
- CHFA mortgage products
- $25K grant with education requirement

Why BNT Is Becoming a CDFI

- Preservation gaps for homeowners
- Repair-focused loan fund
- $1–10K loans
- $50K pilot funding

Counseling as the Entry Point to Lending

- Counseling required for all loans
- Financial readiness & repair planning
- Risk mitigation & equity

Expanding the Pipeline: Youth Financial Literacy

- New CT graduation mandate
- School partnerships via MOU
- Engaging families early

Key Takeaways

- Counseling creates access
- Capital fills gaps
- Construction delivers supply
- Collaboration aligns all three

Q&A

Upcoming Sessions

Session Time	**Session Name**
2:00-3:00 PM EDT	*New & Trending: Research Impacting Housing Counseling Agencies*
3:00-4:00 PM EDT	“Hot Topics” with the Office of Housing Counseling Management Team
4:00-4:30 PM EDT	*Closing Remarks*

Stay Connected!

- Visit the Conference Webpage
- Find us on the HUD Exchange Housing Counseling Page
- Email us at: Housing.counseling@hud.gov

Thanks for Attending!

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