

H O U S I N G



N E T W O R K

2003 ANNUAL REPORT

ENTERING OUR

SECOND DECADE


OF REBUILDING

COMMUNITIES

HOUSE BY HOUSE,

NEIGHBORHOOD BY

NEIGHBORHOOD.



THE HOUSING NETWORK . . . EXISTS TO:

1. Provide a forum for communication and resource-sharing among non-profit housing developers and others who support their goals;
2. Identify resources and create delivery systems to build the organizational and technical capacity of nonprofits;
3. Promote policies and programs that facilitate the development and preservation of affordable housing by non-profits; and
4. Increase public awareness of non-profit housing corporations as important tools in addressing Rhode Island's housing and community economic development needs.



President

Frank Shea, ED
Olneyville Housing Corp.

Vice-President

Carla Destefano, ED
SWAP

Secretary

Jan Moore, Program Coordinator
BVCAP

Treasurer

Joe Garlick, ED
Woonsocket Neighborhood Development Corp.



2003 EXECUTIVE DIRECTOR'S ANNUAL REPORT

Wow, another year of exciting growth and change for the Housing Network and our twenty-five member organizations. As we began our second decade of work, the board began a strategic planning process with a retreat held at the new Annie Casey building on Eddy Street (a commercial rehabilitation project beautifully done by our member SWAP!). The retreat was facilitated by Steve O'Rourke, Executive Director of the Providence Public Housing Authority. Steve's humor and insights made the retreat fun and thought-provoking as we struggled with difficult questions about how to focus our energy and resources. The planning process has also given us a great opportunity to reflect back on what we have accomplished and to identify our strengths as we move forward. All members agreed that our major strength as an organization is advocacy for the issues of housing and community development. Housing became a "hot" topic at the General Assembly in 2003 in part because of our advocacy work and the success of our members.

Members worked diligently all year completing affordable housing units desperately needed throughout the state. In April, BVCAP held a ribbon-cutting for 59 Lupine Street in Pawtucket. The homebuyer was one of our IDA program participants! Also in April, Woonsocket Neighborhood Development held a ribbon-cutting for Phase I of Woodridge Estates—beautiful three-bedroom townhouses in 13 buildings off of Rhodes Avenue in Woonsocket. The main road in the development was named Steve Lopes Way to honor the long-time community leader. In August, we held our board meeting at Church Community Housing Corporation's Windwood Drive Homes (after their ribbon-cutting so we could get free food!). The nine first-time buyer homes in Tiverton were constructed using steel stud and foam panels making them energy efficient and Energy Star rated. In October, Elmwood Foundation cut the ribbon on ENR II—five restored houses on Mawney, Moore and Broad Streets in Providence. The project created 46 affordable lead-free apartments. Also in October, SWAP held an open house to celebrate the completion of 60 Maple Street in Providence. The three-story house, considered a historic gem, was according to the Providence Preservation Society the last salvageable example of Civil War-era housing in the city. In November, PCDC held a ribbon-cutting for 27 lead-safe apartments on Olive Street in Pawtucket. This project was also an important piece of the neighborhood revitalization work that PCDC has focused on in this Barton

Street area. PCDC ended the year in December with a holiday open house at 49 Carpenter Street in Pawtucket. The new home owner was our very own Maria Semedo-Andrade and her family! Maria was also a successful IDA program participant. We are so excited that, after all of her hard work here at the Housing Network helping others, that she and her family were able to attain their dream of homeownership.

All of these projects could not have been completed without the resources and support of many funders including Rhode Island Housing, Housing Resources Commission, LISC-RI, Fannie Mae, Federal Home Loan Bank, Citizens Bank and other partners.

Members again continued to receive numerous awards and honors for their work. In April Smith Hill CDC received a Neighborhood Revitalization Award from Preserve RI. SWAP's rehab of a 30,000 square foot building that once was an old buckle factory into a beautiful office facility for Casey Family Services was awarded a gold medal in commercial interior design and featured in the October issue of *Rhode Island Monthly* magazine. West Elmwood celebrated their 30th anniversary of service to the community in October honoring some long-time housing advocates and friends include Joe Garlick, Thomas Slater, Annabelle Alexander, Rev. Daniel Trainor, Ronald Allen and the work of Bannister House. Joe Garlick and Woonsocket Neighborhood Development Corporation were also selected a Community Champion by Citizens Bank and NBC 10. A much-deserved honor! At PCDC's annual meeting in October, the first annual John J. Coen award for commitment to Community Service and Social Justice was awarded. As many of you know, John was a long-time board member of both PCDC and REACH and a tireless advocate. His spirit will live on through this award. I was also thrilled to be selected as a Rhode Island Foundation fellow. The program, now in its fourth year, provides an opportunity for staff at non-profit agencies to pursue self-designed plans for professional and personal development. During my fellowship year (which will continue into 2004), I have attended storytelling conferences in Tennessee and Massachusetts, visited with community development associations throughout the country, continued to improve my computer skills and furthered relationships with the Irish Council on Social Housing and other European housing networks. Thank you to David Karoff, Ines Merchan and the Rhode Island Foundation for providing me with this wonderful opportunity!!



2003 saw some staff changes in the Housing Network family. A wonderful retirement party was held in June for Ted Seymour, long-time director of South County Habitat for Humanity. Ed Neubauer left his position as Executive Director at Smith Hill CDC. We were pleased that Ed (and his many talents!) stayed in the family when he began working with Clark Schoettle at Providence Preservation Society Revolving Fund. Smith Hill introduced their new director, Francis H. Smith, at an open house in November 2003. Francis, ably assisted by Jean Lamb, hit the ground running and has become an active participant in Housing Network activities.

Our new Homeownership Center director, Carrie Zaslow began in April and jumped right in to help John Nimmo and our members' homebuyer educators/counselors as the work of the Center continues to expand. Carrie came to us from the State Human Relations Commission where she staffed the fair housing initiative. Her skills and knowledge have been invaluable to the work of the Center. John Nimmo continues to be a tireless advocate who has provided critical homebuyer education and counseling to hundreds of Rhode Islanders. John is an essential part of our team here at the Network. Operational funding for our pilot IDA program sponsored by the United Way and Citizens Bank ended in August which meant we had to say a sad goodbye to our IDA director Ann Priest. We are continuing to explore ways to expand IDAs in Rhode Island. Thanks to Ann's work, we have a solid foundation on which to build. Maria Semedo-Andrade and Carmen Torres are the friendly voices and faces that most people see when they call or come to our offices. Both are hardworking women who somehow manage to balance raising their families and doing superb work here at the Network every day. Maria has been with the Network since 1995 and often knows what I want before I do! Carmen joined us in 2002 and has helped us better serve our Spanish-speaking class participants. Our good friend, Barbara Fields Karlin and her family traveled to China in 2003 to meet the latest edition to their family—a beautiful girl named Nina.

Our friend, Peter Walsh of Bank RI was the roastee at the Fund for Community Progress's fundraiser in September. Peter has been a strong supporter of the work of the Housing Network and its members and other members of the Fund. We were pleased to see him receive much deserved recognition for all of his hard work. Michelle Malloy began as director of the new Rhode Island office of the Corporation for Supportive Housing in December.

The Corporation is a national intermediary that helps communities create permanent housing with services to prevent and end homelessness. We know that Janice Elliot and the Corporation made a good choice in hiring Michelle. In November, we celebrated the 10th anniversary of Richard Godfrey's first meeting with Housing Network members as he began his tenure as the Executive Director of RI Housing. We presented him with a special "Golden Faucet" award. Frank Shea, Housing Network President, presented the top ten list of things that have changed since Richard came to RI Housing. A few highlights from the list: under Richard's leadership, the number of complaint letters from Bill Siemers has dropped from one a week to one a month; under Richard's leadership, RI Housing has gone through at least 479 reorganizations—though Richard is still the boss!; under Richard's leadership, RI Housing has been scandal free—though it seems to have cost him most of his hair and the number one thing that has changed under Richard's leadership, we, as nonprofits, have been accepted as a force in affordable housing and neighborhood revitalization and for that we thank you!! In addition to our prestigious award, Richard was also honored by the Providence Preservation Society as the recipient of the John Chafee Award for public policy for his efforts to preserve and protect the historic built environment.

Last but not least, we moved into great new office space at 48 Nashua Street in Providence (off of North Main Street) in mid-September. We showed off our new digs at a holiday party in December. (It was the first time in our history, that we have had space big enough for a party!) We absolutely love our new office and now have a conference room again which we have already put to good and regular use. A special thanks to our friends at the state office of HUD, especially Janet Cayoette and Nancy Smith, who helped us secure a conference room table and chairs and 30 plus other chairs that we shared with West Elmwood Housing and the Coalition for the Homeless. They fit perfectly and the colors even match!! The only bad part of our move was having to say goodbye to our long-time office mates from the Coalition for the Homeless. Even though we now have our own separate (and bigger!) spaces, we still work closely together advocating for affordable housing for all Rhode Islanders.

Brenda J. Clement



FINANCIAL REPORT (FY 2003-UNAUDITED)

REVENUES

Housing Network Membership Dues	\$7,160.00
United Way – IDA Program	\$36,664.00
CBI Program – RI Housing	\$208,750.00
Fund for Community Progress	\$4,735.00
RICH (reimbursement – rent, utilities, copier)	\$6,728.00
Sovereign Bank	\$10,000.00
RI Foundation – fellowship grant	\$12,500.00
Annual meeting income	\$9,655.00
Women’s Fund of Rhode Island	\$15,000.00
Homeownership Education Center	\$293,269.00



Housing Resources Commission	\$50,000.00
Fannie Mae Foundation	\$75,000.00
NRC – Financial Fitness	\$55,200.00
RI Housing (HUD counseling)	\$40,000.00
Citizens Bank	\$25,000.00
Fannie Mae partnership office	\$2,500.00
Freddie Mac	\$6,000.00
Class fees paid to HN	\$16,458.00
Credit reports reimbursements	\$10,000.00
CHAPA (HUD counseling)	\$1,500.00
American Express Foundation	\$10,000.00
Misc.	\$1,611.00

TOTAL INCOME \$604,461.00

EXPENSES

Salaries and Benefits (5 FT; 1 intern)	\$217,891.00
Office operations	\$42,964.00
Conferences/trainings (for HN staff HO Center trainers)	\$23,486.00
Supplies/printing – HN	\$15,833.00
Supplies/printing – HO Center	\$28,000.00
Allocations to members – CBI	\$150,000.00
Allocations to members – HO Center	\$110,500.00*
Annual meeting and report expenses	\$7,887.00
Accounting/audit/payroll	\$7,900.00

TOTAL \$604,461.00

*Does not include HUD Counseling grant payments of \$90,000 received directly by four member organizations.



MEMBER ORGANIZATIONS AND A SUMMARY OF THEIR WORK

- ADVENT HOUSE INC.
- A.M.E.N., INC.
- BVCAP
- CHC FOR WC
- CHURCH COMMUNITY HOUSING CORP.
- EAST BAY CDC
- ELMWOOD FOUNDATION
- FAMILY HOUSING DEVELOPMENT CORP.
- GREATER ELMWOOD NEIGHBORHOOD SERVICE
- HABITAT FOR HUMANITY OF GREATER PROVIDENCE
- HABITAT FOR HUMANITY OF SOUTH COUNTY
- HDCNE
- MT. HOPE NEIGHBORHOOD LAND TRUST
- OLNEYVILLE HOUSING CORP.
- OMNI DEVELOPMENT CORP.
- PAWTUCKET CITIZENS DEVELOPMENT CORP.
- PROVIDENCE PRESERVATION SOCIETY REVOLVING FUND
- REACH
- SMITH HILL CDC
- SWAP, INC.
- URBAN LEAGUE OF RHODE ISLAND
- WASHINGTON PARK FOUNDATION
- WESTBAY COMMUNITY ACTION, INC.
- WEST ELMWOOD HDC
- WOONSOCKET NEIGHBORHOOD DEVELOPMENT CORP.

Housing Network members are all 501 © (3) nonprofit entities. All are either designated by the federal government as CHDO's or CAP agencies which means that at least 1/3 of their boards of directors are made up of low-moderate income individuals who live or work in the communities served by the group. Working in partnership with their communities and each other, in 2003, Housing Network members:

n
Developed over 300 units of affordable housing throughout the state. Since 1994, members have developed over 5000 units.

n
Administered over \$3 million in home repair and commercial loan funds.

n
Conducted job training/business mentoring programs for 25 individuals or neighborhood businesses. Over 350 people and neighborhood businesses have benefited from these programs over the past 5 years.

n
Educated over 2500 individuals in homeownership education classes/clubs. Since 1992, over 9500 individuals have completed classes.

n
Administered over \$400,000 in downpayment/closing cost assistance loans.

n
Developed over 50,000 square feet of commercial space. Over the past 5 years, members have developed an additional 250,000 square feet.

n
In addition, members currently employ over 125 full-time and 25 part-time Rhode Islanders. Approximately 40% of members' staffs are minorities.

n
Member organizations are also actively involved in community organizing efforts such as sponsoring street associations, crime watches, community gardens and activities for neighborhood youth.





ADVOCACY/EDUCATION

Informing our government leaders about the importance of the work of our members is one of the primary functions of the Housing Network. That work takes place on several levels.

Local

The Housing Network continues to represent its Providence members on the Providence Neighborhood Housing Corporation board. During this first year of Mayor Cicilline's term, there have been many new changes and reorganizations in City government to help improve efficiency. The former Deputy Director at RI Housing, Tom Deller returned to City Government as the head of the Planning Department. Sam Shamon took over at Minimum Code and Standards. Both have been strong supporters of our members' neighborhood revitalization work. The Network also actively participated in the Mayor's Housing Council chaired by Nick Retsinas. We look forward to implementing the Council's recommendations in 2004.

As sale prices and rent for housing in Rhode Island continued to skyrocket, a number of cities and towns and groups concerned about the issue began to meet to identify solutions. The Housing Network and its members provided resources and direction to many of these efforts. The Network participated in a forum on housing and homelessness sponsored by the Pawtucket and Central Falls Early Childhood Coalition for northern RI. We also worked with the Washington County Regional Planning Council as they developed a regional housing strategy for South County. Amy Rainone and Roseanne Cronin of RI Housing, Sheila Brush of Grow Smart-RI and Derry Riding of Statewide Planning put together an excellent training module on affordable housing which they presented to numerous local city and town officials.

State

The low-moderate income housing act was one of the hot topics through most of the 2003 General Assembly session. Modeled after Massachusetts' 40-B law, the Rhode Island version was enacted in 1991 and provided for an expedited review of any affordable housing project proposed by a nonprofit corporation (and any rental project proposed by a for-profit entity) if at least 20% of the proposed units were affordable. Under the act, cities and towns were also required to either maintain at least 10% of the housing as affordable or adopt a plan to demonstrate how they planned to reach that goal.

In the last days of the 2002 General Assembly session, a bill was passed that amended the law to allow for-profit developers to use the expedited appeal process for homeownership projects. For-profit developers began to submit a number of subdivision applications to cities and towns that began to express their concerns about their ability to review the plans and whether these were truly affordable housing units. Representative Brian Kennedy, Chair of the House Corporations Committee convened a group that included representatives from the Housing Network, RI Housing, Statewide Planning, the Builders Association, Grow Smart-RI and several local planners to work on language changes to address the concerns raised by all parties. The group did come to consensus on several significant changes to the law. The amended bill passed the House but died in the Senate on the last night of the session. In the fall, the Housing Resources Commission convened another group of interested parties to continue the work in anticipation of continued debate and discussion of the legislation in the 2004 General Assembly session.

There were a number of other significant bills at the General Assembly in 2003 that were of interest or concern to affordable housing advocates. The One Rhode Island Platform included the NOP bill. Full funding for the program was included in the Governor's budget. Housing Resources Commission staff continued to work hard to get the funding out into projects quickly. Thanks guys!! Our friends at Childhood Lead Action Coalition continued to push for funding to implement the lead law passed in the last session by the General Assembly and to expand the tax credit for individual homeowners. Unfortunately, neither bill passed but we will try again! The Rhode Island Coalition for the Homeless and others successfully beat back nine bills that would have considerably weakened Rhode Island's current landlord/tenant law. Working with LISC and RI Housing, we pushed for a bill introduced by Representative Dennigan that would provide state funding for community development corporations. Unfortunately, the bill did not pass but we will press harder for it next session. ACORN introduced a bill to address predatory lending abuses in the state. While the bill did not pass, a commission is likely to be appointed to work on the issue. Other bills that were of interest included an impact fee exemption for affordable housing, fair housing amendment and proposed changes to the 8% tax law and the Urban Incentive Tax Credit. None of the bills moved forward during the session. After the tragic station fire, the Legislature convened a commission to review the existing Fire Safety Code.



Regional

We continued to be active participants in the New England Housing Network. Staffed by CHAPA, the network has been an invaluable forum for sharing ideas and information with our colleagues throughout New England. A number of members of the Network and SHAC participated in the yearly regional conference, the trip to DC and other events and trainings. With strong staff support from Karen Wiener and Melissa Quirk of CHAPA, the Housing Network participated in another successful regional application for HUD counseling funds. Congrats to our colleague, Aaron Gornstein, Executive Director of CHAPA, who was selected for the very prestigious James Johnson Fellowship program sponsored by Fannie Mae Foundation. In late 2003, we also began to work closely with our colleagues to express our concerns on the proposed merger between Fleet and Bank of America.

National

The Network is a member of the National Congress for Community Economic Development (NCCED), the National Low-Income Housing Coalition (NLIHC), the National Community Reinvestment Coalition (NCRC) and the National Federation for Community Development Financial Institutions (CDFIs). There were many federal issues of interest and concern to our members including the Homeownership Tax Credit, proposed regulatory changes for Freddie Mac and Fannie Mae and the American Dream Downpayment program. We continued to work closely with our Congressional delegation especially Senators Chafee and Reed who serve on several key committees charged with oversight of housing and community development programs. At our annual meeting in May, our guest speaker, Barbara Thompson, Executive Director of the National Council of State Housing Agencies, praised their efforts for saving the low-income housing tax credits that would have been severely impacted by changes in the tax laws proposed by President Bush on dividends.

TRAINING/TECHNICAL ASSISTANCE

We continue to sponsor training opportunities in partnership with LISC and RI Housing. Claudia Staniszewski of LISC-RI set up a series of trainings for Housing Network members staff in the areas of Financial Management, Property Management and Project Management. We also offered several Brown Bag lunch programs on topics of interest to members. Members also attended training sessions on the new lead law and the new Markets Tax Credit.

The Capacity Building Initiative entered its 10th year of providing operating support to six members who were picked through a competitive process. Our continued thanks to Susan Bodington and Richard Godfrey at Rhode Island Housing for their steadfast support of this program. LISC's NDF program also continues to provide critical operating support and technical assistance to eight Housing Network members. The Housing Network represents its members on LISC's NDF advisory board. Eric Shorter came on board at LISC to provide technical assistance and guidance to members' projects. Welcome Eric!

The Homeownership Center regularly provides training and support to our members' homebuyer educators/counselors. We sent several trainers to Neighborhood Reinvestment Corporation's excellent training institutes. Housing Network staff continued to work closely with our colleagues Joanne Ryan, Cathy Paniccia and Bob Silva at RI Housing and the Housing Resources Commission-Office of Homeownership to provide this support.

NETWORKING

The Network continues to represent its members on a number of boards and committees. In addition to the groups listed in other sections of the report, the Housing Network Executive Director serves on the Advisory Committees of Grow Smart-RI and Sovereign Bank. She also serves on Fannie Mae's Northeast Advisory Board and the United Way's Community and Economic Development Committee. She also represents the group at events and meetings of the Fund for Community Progress. Housing Network staff also actively participate in all five offices of the Housing Resources Commission including homeownership, policy, community development, program evaluation and homelessness.



PROGRAMS



HOMEOWNERSHIP CENTER

The Homeownership Education Center, a collaborative initiative of the Housing Network, its members, state agencies and other non-profit organizations, has since its inception, provided thousands of Rhode Islanders with the education and counseling required to become successful homeowners.

Over the last eight years it has been the Center's mission to evaluate and meet the needs of low-moderate income households prior to buying a home, throughout the buying process and once they are in their homes. 2003 was no exception, as we continued to modify and evolve our services and educational programs. With a grant from American Express, the Center was able to create a new financial literacy curriculum that will provide training on responsible credit use, budgeting, banking and personal account management, insurance and tax credits. The Center was able to continue to offer home repair and maintenance workshops through a continuing program sponsored by Fannie Mae Foundation and the Rhode Island Foundation.

During the first three months of 2003, John Nimmo served as the acting Homeownership Education Center Director. Thanks to John's hard work and tireless dedication, the Center was able to expand the number of classes offered and increased the number of graduates to just under 2,500. In addition, John worked to increase the trainers' capacity by providing valuable continuing education including certified credit counseling training from Consumer Credit Counseling Service. John successfully continues to manage the "Don't Borrow Trouble" Campaign and the Financial Fitness program; writes curriculum; provides individual counseling and his true love, teaching homebuyer classes

In April of 2003, Carrie E. Zaslow was named Director of the Homeownership Education Center. During her brief tenure she launched several new initiatives including Financial Fundamentals, a financial literacy and homeownership program; the predatory lending toll-free hotline; expanded fair housing awareness and participant orientation sessions. She has worked to develop new partnerships with community-based organizations, state agencies and universities, as well as continuing existing relationships. Carrie has also begun establishing partnerships within the arts community through her role as a member of the Rhode Island State Council on the Arts and as a member of the Artist Housing Advisory Committee. Carrie is a member of the URI Center for Personal Finance Executive Advisory Committee and a committee



chair for the Rhode Island Association for Affirmative Action.

FINANCIAL FITNESS

In 2001, in partnership with our three Neighborhood Reinvestment Corporation (NRC) Members—Greater Elmwood Neighborhood Services (GENS), West Elmwood Housing Development Corporation (WEHDC) and Woonsocket Neighborhood Development Corporation (WNDC), the Center was selected to be a pilot site for NRC's Financial Fitness Training. This program was funded nationally by Fleet Financial, Metropolitan Life Foundation, Providian Financial, VISA USA, Morgan Stanley Dean Witter, FDIC and NRC. The program is designed to provide low- to moderate-income individuals with tools they need in order to manage their credit, maintain a household budget and create a savings plan. Since we began, over 2,200 people have completed the program; close to 10% went on to purchase a home.

DON'T BORROW TROUBLE

"Don't Borrow Trouble" is a comprehensive consumer awareness campaign, supported by Freddie Mac that educates and counsels the public to avoid predatory lending practices. Rhode Island was chosen to be one of 26 sites nationwide. The Housing Network was named the lead organization for this campaign bringing together a partnership that includes Consumer Credit Counseling Services of New England (CCCS), State Department of Business Regulations, Rhode Island Bar Association and the State Housing Resource Commission. Through this program, hundreds of people have received counseling and education to assist them in finding solutions to budget, credit and foreclosure issues that have been precipitated by a predatory loan. In 2003, the Housing Network partnered with Rhode Island Housing, CCCS, Rhode Island Legal Services and the National Consumer Law Center in a proposal to the US Department of HUD in order to expand support for victims of predatory lending. The grant proposal received one of the highest monetary awards in its area. Beginning in late 2003, plans began for opening and operating a tracking and triage center devoted to predatory lending. By 2004 following a full scale-marketing campaign, the Housing Network will be operating a toll-free hotline and referring affected individuals to housing counselors, credit counselors or legal assistance. The calls, referrals and outcomes will be tracked so that a data-based picture of occurrences of predatory lending in Rhode Island will emerge.



2003 HOUSING NETWORK STAFF

INDIVIDUAL DEVELOPMENT ACCOUNTS

The Dollars and Sense Individual Development Accounts (IDAs) pilot project completed its third and final year. The project was funded by the United Way and Citizens Bank. This pilot project, headed by IDA Coordinator Ann Priest, was designed to assist low to moderate-income Rhode Islanders save money for down payment and closing costs. For every dollar a participant saved, it was matched 2:1. In 2003, over thirty IDA accounts were maintained and participants saved over \$40,000. Nine participants closed on their homes and three of those participants saved the additional money needed for the home repair and maintenance match. Sadly, this pilot project ended in August of 2003 and we had to say goodbye to Ann Priest. We thank her for her hard work and perseverance.

The Homeownership Education Center could not and would not be a success without the commitment of the trainers. In 2003 trainers included: Paula Grullon, BVCAP; Tom Gallagher, Church Community Housing Corporation; Michelle Belmore, EBCDC; Felicia Diaz, Elmwood Foundation; John Nimmo, Homeownership Education Center; Nina Munoz, Olneyville Housing Corporation; Diane Vendetti*, Habitat for Humanity of South County; Shakirah Silva*, SWAP, Inc.; Nicole Lambert, SWAP, Inc.; Angela Tejada*, West Elmwood HDC; Simony Ing, West Elmwood HDC; Marcia Dotel, West Elmwood HDC; Don Youngren*, West Bay CAP; Irene Davis, WNDC and Paula Rezendes, WNDC

Executive Director

Brenda J. Clement

Office Manager

Maria Semedo-Andrade

Administrative Assistant

Carmen Torres

Financial Fitness Coordinator

John Nimmo

Homeownership Center Director

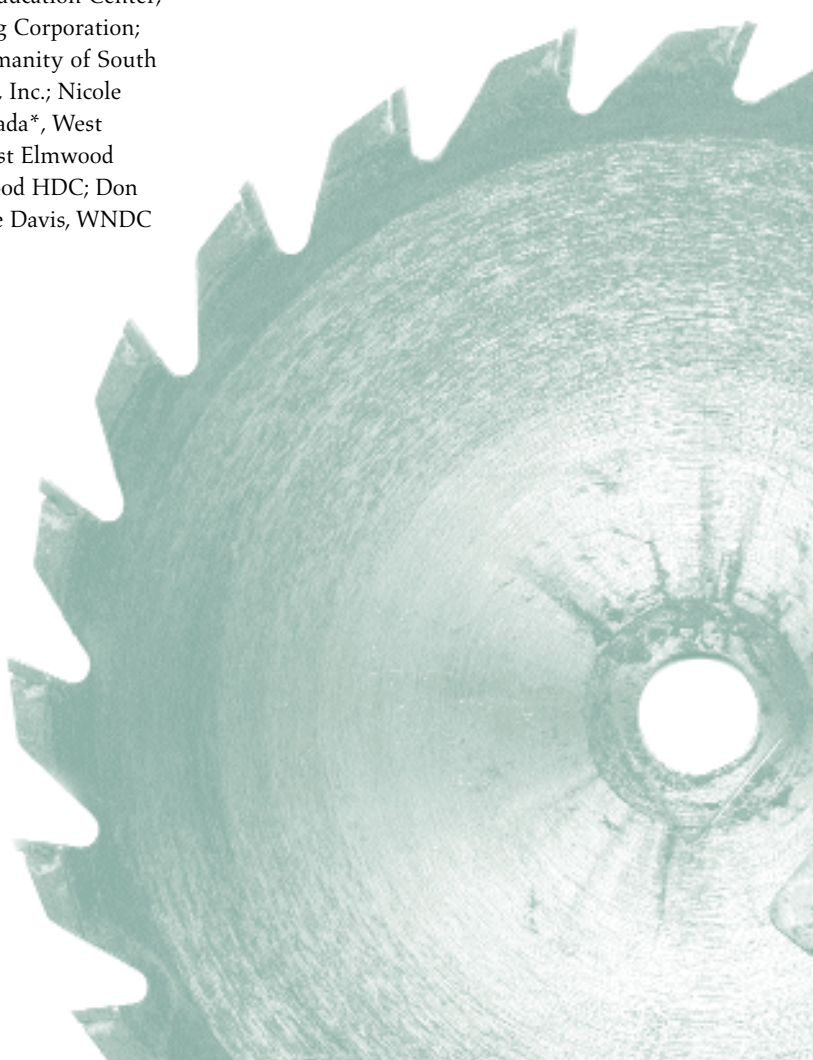
Carrie Zaslow

IDA Program Coordinator

Ann Priest



*
*Counselors
to whom
we wish
all the best
in their
new ventures*



HOUSING



NETWORK



ANNUAL MEMBERSHIP DUES

BANKS/CREDIT UNIONS/MORTGAGE COMPANIES

\$ 300

LAWYERS, ARCHITECTS, REAL ESTATE AGENTS,
CONTRACTORS, PROPERTY MANAGERS,
TECHNICAL ASSISTANCE PROVIDERS AND OTHER
PROFESSIONALS IN THE HOUSING FIELD

\$ 200

PUBLIC HOUSING AUTHORITIES

\$ 200

UNIVERSITIES AND COLLEGES

\$ 200

CITIES AND TOWNS

\$ 100

NON-PROFITS

\$ 50

INDIVIDUALS

\$ 25

NAME

ORGANIZATION

ADDRESS

PHONE

FAX

E-MAIL

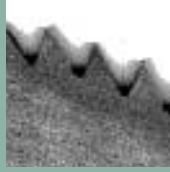
AMOUNT OF DUES ENCLOSED

*You are invited to join
the Housing Network
of Rhode Island as
an Associate Member.*

*See reverse side for
membership application.*

*48 Nashua Street
Providence RI 02904
tel 401-521-1461
or 1-888-722-1461
fax 401-521-1478*





2003 STATISTICS

- In 1998, the rent for an average 2-bedroom apartment in RI was \$613. In 2003, rent for that same apartment increased to \$1032.

- In 1998, the median single family sale price in RI was \$138,346. In 2003, it had increased to \$230,000. Home prices have increased almost 3 times faster than incomes.

- Median family income for Rhode Islanders increased from \$42,580 in 1998 to \$47,262 in 2003.

- 38% of Rhode Island's renter households now pay more than 30% of their gross income for rent.

- Rhode Island has only 34,600 subsidized housing units. The average wait for these units is now 5 years or more; many waiting lists are closed. Nearly 123,000 Rhode Island households earn less than \$25,000 per year and cannot afford private market rents.

- In 2003, 5686 individuals utilized the Rhode Island Homeless shelter system including 1450 children. The number of families served increased by 6% to an all time high of 731.

- In our current real estate environment, many Rhode Island workers including child care workers, cooks, retail clerks, teachers aides, administrative assistants, fast food workers, waiters and waitresses and health care workers cannot afford to rent an apartment or own a house in ANY of RI's 39 cities and towns.