

Celebrating 50  
years of helping  
Mainers find their  
way home.



# MaineHousing 2019 Annual Report

*Looking back, looking forward*

# 50 Years of Serving Mainers



Throughout 2019, MaineHousing celebrated our 50th anniversary and looked back at our many accomplishments throughout the years. We kicked off our 50th year with the signing and release of long-awaited \$15 million in bonds to support the creation of housing for older Mainers. The Legislature commemorated our agency's 50 years of service, and we collaborated with the University of Maine Augusta's architecture program and aspiring architects on a course about affordable homes of the future.

We collaborated with Head Start on an art project where families depicted what home means to them. You'll see art from that project throughout this report. We wrapped up our year of celebration with nearly 500 people at our affordable housing conference where we focused on how to address Maine's affordable housing challenges. The conference theme, *Shaping Our Housing Future*, created a solutions-based framework for the day when the importance of safe, affordable homes for all Mainers wasn't discussed as an unsolvable crisis – but instead, a challenge to be met head on with innovation, perseverance, and hope.

As we look to our next 50 years, we look forward to meeting and solving those challenges. We will learn from our first 50 years, and continue our work – only better. Our staff takes pride in consistently looking for ways to improve our partnerships and the quality of our work – and use ingenuity and creativity to solve some of Maine's most pressing problems. Thank you for working with us – and for pushing us to be our best. We can't do this work alone, and are thankful to the many people and organizations across this beautiful state who are our partners in helping Mainers find their way home.

Daniel Brennan  
Director, MaineHousing

# 50 Years of Safe, Affordable Homes

In 1969, Maine Governor Kenneth Curtis signed “An Act to Create a State Housing Authority” and the Maine State Housing Authority became Maine’s independent authority on housing. With an operating budget of \$68,500 and five commissioners providing oversight, the Maine State Housing Authority began to address problems of unsafe, unsuitable, overcrowded, and unaffordable housing across Maine

We celebrated our 50th anniversary in 2019 as a \$1.8 billion financial institution with a staff of over 160 people. We invest more than \$300 million in the Maine economy annually. Below is a snapshot of the number of Mainers we’ve helped through certain programs during our first 50 years. A more comprehensive look at our first 50 years can be found in our commemorative book, *Helping Mainers Find Their Way Home*, which is on our website.

In MaineHousing’s first 50 years, our accomplishments include:

**55,806**

Mortgages for first time home buyers

**19,850**

Affordable multifamily units in portfolio

**1,233**

Affordable developments financed

**41,725**

Average number of families who receive energy assistance each year

**15,707**

Maine homes weatherized



I remember two developments (from when I was an intern): Margaret Chase Smith Apartments and Sherwood Apartments in Farmington.

It has been 42 years since my internship and those projects still provide quality, affordable housing for Maine people. They have gone through multiple programs, owners, and managers, but the one constant has been MaineHousing’s oversight and financial assistance to keep these units affordable. That is just one small example of the incredible impact MaineHousing has had during its first 50 years on behalf of the people of the State of Maine.

*Don Guild, Counsel, 14 years at MaineHousing*





## Expanding & Maintaining Affordable Housing Opportunities

### Affordable Subdivision Program

In 2019, MaineHousing revived the Affordable Subdivision Program. The program's goal is to increase the supply of moderately-priced homes available to Mainers.

The program, originally launched before the Great Recession, provides incentives to developers to build more single-family homes. It provides \$20,000 in forgivable loans per home to developers who build moderately priced single-family housing. At least five affordable homes must be built per subdivision, which helps create mixed income subdivision communities.

The Affordable Subdivision Program is one way MaineHousing is supporting the creation of homes - and communities - Mainers can afford.



Head Start "What Home Means to Me" submission.

### Helping Mainers Buy Their First Home 2019 by the numbers

1,119

First Home Loans

\$3,752,000

Total closing cost &  
down payment assistance

\$55,056

Average borrower income

\$136,716

Average loan amount

\$152,985,403

Total loan amount



**Meghan, Andrew, & Sampson**

"We're proud first-time homeowners in Lewiston and couldn't have done it without (MaineHousing's) low rate and \$3,500 help with closing costs. Now our dog Sampson has the run of the yard and we are putting roots down in the city we've both called home all our lives."

### 2019 Top First Home Loan Lenders:

1. Bangor Savings Bank
2. Camden National Bank
3. Machias Savings Bank
4. Residential Mortgage Services Inc.
5. CMG Mortgage Inc.
6. CUSO Home Lending

## Renée & Tiahna Put Down Roots with MaineHousing's First Home Loan

Mother-daughter duo Renée St. Jean and Tiahna Carmona tell the story of their First Home Loan experience.



“We’ve been wanting a place we could call our own since I can remember.... I’m very proud of my mom and everything she’s done to make this our home.”

“It’s always been a dream of mine. I’m very independent with everything. I don’t like asking anybody for anything regardless of what it is. And I honestly never thought I could purchase a home by myself.

I walked out of the (homebuyer education) class and thought wow...I can do this on my own.”



“This is the first time I can say I come home and I know that I don’t have to go anywhere, a year from now, two years from now.

MaineHousing gave me the confidence I needed to make this happen.”

See Renée & Tiahna’s full story at [mainehousing.org/homeloan](http://mainehousing.org/homeloan).



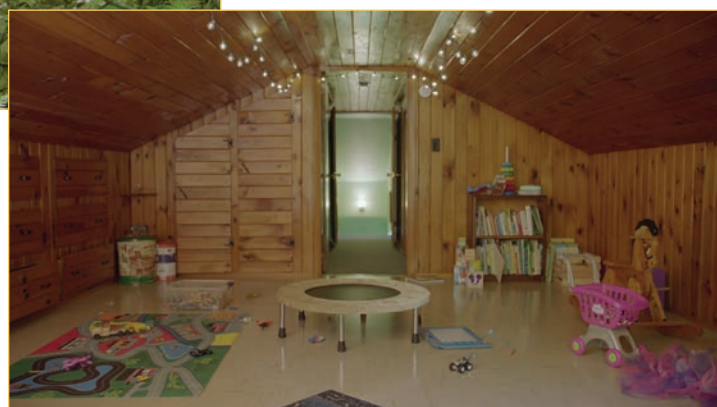
## The Slomas Get Settled with Help from MaineHousing's First Home Loan

Erin and Tim Sloma to tell the story of their First Home Loan experience.



“The (First Home Loan) program through MaineHousing came up as an option that would help us with our downpayment and provide us with further education at the same time. It was a win-win and a no-brainer for us.”

“It was just a crazy season of us being outbid or even by the time we would find a home online we were interested in, it was already off the market.”



“This is the first time we've had our own space.”

“I love being able to look out the window in my kitchen and just see trees.”

It's been fun making a home. We're thankful to MaineHousing for everything they did to help us buy our first home.”



See the Slomas' full story at [mainehousing.org/homeloan](http://mainehousing.org/homeloan).

## Senior Housing Bond Signed

At the beginning of 2019, Governor Janet Mills signed the much-awaited senior housing bonds, which provided \$15 million in housing construction and weatherization funding for older Mainers.

The bond, combined with MaineHousing resources and other funds, will generate over \$45.8 million to build 212 new affordable housing units for Mainers aged 55 and older.



Before (above) and after (right) photos of Pre-1976 Mobile Home Replacement Program participant's home in Sagadahoc County.



“ I don't have to run around my house with buckets anymore every time it rains. It's beautiful! I thank you people every day.

- Sagadahoc County Program Participant ”

### Pre-1976 Mobile Home Replacement Program

In 2019, our Mobile Home Replacement Program replaced 27 pre-1976 mobile homes and provided \$1,709,917 in grant funding to Mainers in need.

## Increasing Maine's Affordable Housing Supply 2019 by the numbers

**18** Developments completed

**781** New and preserved units

**\$153,414** Average cost per unit

### Locations

|             |             |                |
|-------------|-------------|----------------|
| Auburn      | Scarborough | Skowhegan      |
| South Paris | Waterville  | Pittsfield     |
| Lewiston    | Augusta     | Farmington (2) |
| Portland    | Sanford     | Fairfield      |
| Ellsworth   | West Bath   | Richmond       |
| Westbrook   | Winslow     |                |

**9**  
Rural  
developments

**9**  
Urban  
developments

### New Construction

Family: 4 projects - 192 units  
\$191,268 - average cost/unit  
151 affordable housing units  
31 market rate housing units  
10 supportive housing units

Older adults: 2 projects - 30 units  
\$205,371 - average cost/unit

### Preserved

Family: 5 projects - 124 units  
\$122,190 - average cost/unit

Older adults: 6 projects - 431 units  
\$141,389 - average cost/unit

Supportive housing: 1 project - 4 units  
\$210,531 - average cost/unit



The following developments were financed through MaineHousing and opened in 2019.

| Project                                | Location   | Developer                          | Units & Tenant Type                           |
|--|--|------------------------------------|---|
| 62 Spring Street                       | Auburn   | Auburn Housing Authority           | 9 market rate/<br>32 affordable family units  |
| Fox School                             | South Paris  | Avesta Housing                     | 12 affordable senior units                    |
| Hartley Block                          | Lewiston   | The Szanton Company                | 22 market rate/<br>41 affordable family units |
| Northfield Green*                      | Portland   | Community Housing of Maine         | 1 market rate/<br>200 affordable senior units |
| Oriole Way                             | Ellsworth  | Matthew Teare                      | 50 affordable family units                    |
| Riverview Terrace*                     | Westbrook  | Westbrook Housing Authority        | 83 affordable senior units                    |
| Southgate House                        | Scarborough  | Avesta Housing                     | 38 affordable family units                    |
| St. Francis                            | Waterville   | Developers Collaborative           | 18 affordable senior units                    |
| Steele*                                | Franklin, Kennebec, Sagadahoc, & Somerset Counties | Steele Properties, LLC             | 170 affordable senior & family units          |
| The Inn at City Hall & Kennebec Plaza* | Augusta  | Housing Initiatives of New England | 101 affordable senior units                   |
| 7 Butler Street                        | Sanford  | Community Housing of Maine         | 4 affordable unrestricted units               |

\*Rehabilitated project



Opening at Southgate, 2019



Mosaics of two Marsden Hartley paintings during installation at Hartley Block in 2019. New York artists Stephen Miotto (pictured) and Nancy Blum created the mosaics.



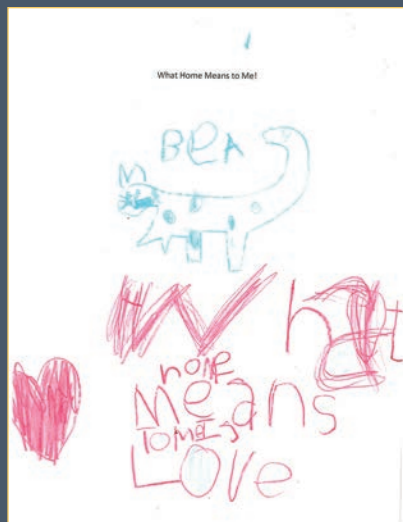
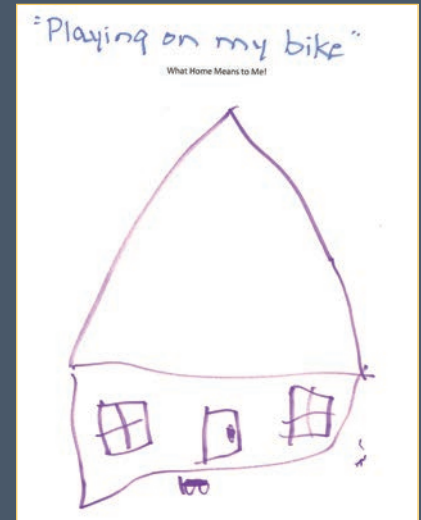
## Partnering to Save Affordable Housing

MaineHousing is working with the Genesis Fund to support the ongoing affordability of Section 515 properties. Given the need for affordable housing in Maine, we must preserve existing affordable housing. The Genesis Fund received a grant to provide technical assistance to nonprofit organizations and public housing authorities that purchase U.S. Department of Agriculture Section 515 properties to retain the properties' affordability. MaineHousing will allocate a portion of the state low income housing tax credits to these projects.

The U.S. Department of Agriculture's Section 515 program provides rental assistance for more than 6,200 units in rural Maine. Maine is in danger of losing 2,500 of these affordable units.

## 50th Anniversary Spotlight

As part of our 50th anniversary celebration, we partnered with Maine Head Starts for the "What Home Means to Me" art project. Head Start families were asked to draw what home means to them and submit it to us. In return, all those who participated were provided a \$10 gift certificate to Hannaford. The art work was shown at our Maine Affordable Housing Conference in October. This project was coordinated by Mike Baran, Special Projects Coordinator, who passed away in late 2019. Some submissions are below, and some are pictured throughout this report.



## Helping Mainers Attain Housing Stability

### Landlord Repair Program

Key to MaineHousing's Housing Choice Voucher (HCV) Program, which provides rental assistance to income eligible individuals and families, are our partnerships with landlords throughout Maine. MaineHousing's HCV Department staff learned through outreach and conversations with landlord partners that barriers to landlord participation in the HCV program include an inability to immediately pay for repairs to pass inspection. As a result, we created our Landlord Repair Program in 2019.

This program is offered to landlords who participate in our HCV program and need help paying for repairs. In 2019, MaineHousing processed 46 landlord requests for reimbursement from the Landlord Repair Program totaling \$131,555.

“I was getting my car fixed and the service manager asked me where I work. He told me we're a great organization and we really helped him; he lived in Section 8 housing for a while. Then he said, “I got on my feet and I bought my first home from you guys!” That really sticks with me.

- Bill Glover, Manager of Lending, 25 years at MaineHousing

### Housing Choice Voucher & Stability Through Engagement Programs

2019 by the numbers

**\$26,639,499**

Rental subsidy provided

**\$615**

Average monthly housing assistance payment

**5,560**

Initial & annual inspections completed

**3,883**

Families served

**427**

New families served

**192,723**

Miles traveled to conduct inspections

**42**

Building Family Futures participants

**65**

ReStart participants

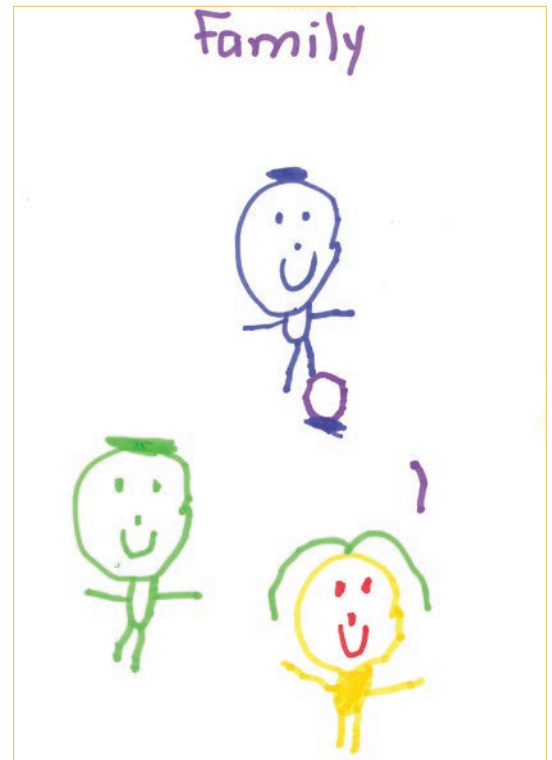


## Building Family Futures

Building Family Futures provides rental assistance to families, and connects them with a housing navigator and ReStart, MaineHousing's family self-sufficiency program. The program is designed to help families who struggle to make ends meet while trying to better their situation through job training or degree attainment. In 2019, Building Family Futures went from a pilot program to a full program.

Thought to be the first of its kind in the U.S., the Building Family Futures program helps families at risk of homelessness before they become homeless. MaineHousing developed the pilot based on recommendations put forth by the 2015 Maine Affordable Housing Working Group. The pilot program officially launched with the Mid Maine Homeless Shelter and the Aroostook Community Action Program.

Building Family Futures is now a full program and provided in partnership with the Aroostook Community Action Program, York County Community Action Corporation, Waldo Community Action Partners, Kennebec Valley Community Action Program, Downeast Community Partners, Community Concepts, Inc., and Penquis Community Action Agency.



*Head Start "What Home Means to Me" submission.*

## Building Family Futures: Supporting Families as They Achieve Stability & Success

Mike and Danielle\* moved to Aroostook County from central Maine with their two children to rent a rent-to-own home. As it turned out, the home was in bad shape: no running water or bathrooms. Mike and Danielle had jobs lined up, but the jobs fell through. Both adults began working whatever jobs they could find. Then they found Building Family Futures.

They moved back to central Maine where they had family support. With the help of their Building Family Futures coach they found a rental and each got a job.

Mike's coach encouraged him to pursue his high school equivalency degree. He went back to school and continued working. Bath Iron Works (BIW) hired Danielle. Three months later while still pursuing his degree, BIW hired Mike. He is still working toward his degree because he knows once he has it he may be eligible for other positions within the company.

Mike and Danielle's experience is exactly what Building Family Futures is about. Building Family Futures gave them housing security and support while they worked to get to where they want to be.

Mike and Danielle have always worked hard - they just could never make enough money to get ahead. Danielle, Mike, and their two children have been part of the Building Family Futures program for 13 months. They now no longer need the rental assistance the program provides.

\*Names have been changed.



## Homeless Initiatives

Part of our work at MaineHousing in helping Mainers attain housing stability includes funding homeless shelter providers and housing navigators, who help people and families who are homeless find homes. We also provide support to the network of statewide groups addressing homelessness in Maine.

While homelessness numbers haven't changed dramatically over the last few years, MaineHousing is proud to continue increasing our support of homeless shelter providers across Maine and statewide initiatives to address homelessness.



Head Start "What Home Means to Me" submission.

## Emergency Shelter & Housing Assistance Program 2019 by the numbers

37

Shelters  
funded

73

Housing  
navigators  
funded

5,974

Unduplicated  
clients sheltered

\$6,151,019

Total financial  
support to Maine  
homeless services

## 50th Anniversary Spotlight



Throughout our first 50 years, our work with policy makers both here in Maine and in Washington, D.C. is critical to ensuring we meet our mission to help Mainers access safe homes they can afford. We are lucky to have such committed bipartisan support to address Maine's housing needs. MaineHousing is proud to call legislators and their dedicated staff our partners in this important and challenging work.

We were honored to have a proclamation signed by Governor Janet Mills to commemorate our 50th anniversary, and grateful for a similar sentiment from the Maine State Legislature.

*Above, left to right: Joint Standing Committee on Labor and Housing's Lead Republican Senator Stacey Guerin, MaineHousing Director Dan Brennan, MaineHousing Deputy Director Peter Merrill, and Chair of Labor and Housing Senator Shenna Bellows. Left: Governor's Proclamation and Legislative Sentiment commemorating MaineHousing's 50th anniversary.*



## Youth Homelessness Demonstration Project: \$3.35 Million Prevention Grant

In mid-2019, Maine received a two-year, \$3.35 million grant to end and prevent youth homelessness. Maine is one of only 23 grant recipients nationally for this funding. The grant supports the Coordinated Community Response (CCR) team, staffed by MaineHousing, to end and prevent youth homelessness. This leadership team is a cross section of experts from the Maine Department of Corrections, the Maine Department of Education, the Maine Department of Health and Human Services, local municipalities, nonprofit youth serving agencies, and youth who have experienced homelessness. Funding will be allocated through MaineHousing.

The CCR is currently identifying the strengths, gaps, and challenges to the existing youth homelessness response system and recommending strategies to improve the system and outcomes for youth experiencing homelessness. Next steps include developing subgrants for new and innovative programs to end and prevent youth homelessness in Maine.

“We are excited about the opportunities this grant presents for Maine’s youth. The partnerships this will create – and the voice that it will give youth who have been or who are homeless – is truly what we need to prevent and respond to youth homelessness.”

- Chris Bicknell, Executive Director, New Beginnings

## Providing Housing Stability to Asylum Seekers

In June 2019, nearly 350 asylum seekers arrived in Portland, Maine. MaineHousing supported statewide efforts to find temporary housing for asylum seeker families by working with state agencies, the City of Portland, landlords and property managers, and other organizations across the state.

With emergency funding from Governor Janet Mills, MaineHousing created a modified version of our Stability Through Engagement Program (STEP), which provides short-term rental assistance to rapidly rehouse families and individuals who are homeless. Through that program, we provide temporary rental assistance to asylum seeker families working to get on their feet.



Photos shared with MaineHousing from an asylum seeker family host. One of the family members was a five-year old girl who drew images of “home” over and over. She included “a home with enough beds for everyone” (left) and “the kitchen where everyone has room to sit” (right).

## Improving & Preserving Maine's Housing Quality

### Community Aging in Place Program Expansion

Maine faces significant housing challenges when it comes to accessible and safe homes for older Mainers and Mainers with disabilities. MaineHousing's Community Aging in Place program funds low-cost, high-impact home modifications and repairs to help them remain in their homes and their communities. In 2019, we further expanded the program from funding six public housing authorities to 10 partner agencies: eight public housing authorities and two community action agencies.

258  
Households helped  
\$2,016  
Avg cost/household

“ I am continually impressed by MaineHousing – they’ve been both responsive and innovative in their approach to Maine’s housing needs. In our work together to advance ease-of-living options as people grow older, MaineHousing has been a fantastic partner and advocate, facilitating a rapid statewide expansion of Community Aging in Place.

- Deb Keller, Director, Bath Housing 

31,122

Households helped

\$886

Average benefit

\$27,562,863

Funds provided

(10/1/18 - 9/30/19)

### Home Energy Assistance Program Changes

In 2019, MaineHousing's Energy and Housing Services Department made significant changes to the Home Energy Assistance Program (HEAP), including income guideline changes, which increased the number of households who are eligible for HEAP.

MaineHousing also implemented changes for a more efficient application process, including modifying how certain information was documented and eliminating certain document requirements. Finally, MaineHousing launched a new HEAP administration system. The new platform, HEAP Cloud, tracks application processes and statuses, calculates eligibility and benefits, and processes payments.

“ Weatherization program staff see people who are up against a lot. Many of these folks express surprise and even shame about receiving help. But when I show up to inspect the work done by our skilled, compassionate partners, they tell me how relieved they are. They are hopeful and profusely thankful. We help people find their dignity again.

- Liz Moberg, Technical Services Specialist, 10 years at MaineHousing 



## Energy & Housing Services 2019 by the numbers

### Home Repair Program

**217**

Projects

\$3,555,289  
expenses

### Arsenic Abatement

**96**

Projects

\$365,453  
expenses

### Weatherization

**415**

Households  
helped

\$6,700,874  
expenses

### Lead Hazard Control Program

**232**

Units  
abated

\$3,607,929  
expenses

### Central Heating Improvement Program

**1,615**

Households  
helped

\$4,752,885  
expenses

### Home Replacement

**5**

Households  
helped

\$198,960  
expenses

### Low Income Assistance Program

**15,108**

Households  
helped

\$8,465,500  
expenses

### Emergency Fuel Assistance

**3,965**

Households  
helped

\$1,311,031  
expenses

### New Heat Pump Program

In June 2019, Governor Janet Mills signed a bill into law which established the goal of installing 100,000 heat pumps in Maine by 2025. MaineHousing committed to this initiative, and launched our program in October 2019.

As funding allows, MaineHousing will pay for the purchase and installation of heat pumps for homeowners who are eligible for energy assistance programs and whose homes are good heat pump candidates. Our goal is 10,000 heat pumps by 2025.

MaineHousing worked closely with Efficiency Maine and several Community Action Agencies to develop and launch this program. The program is administered locally by Community Action Agencies.



*EHS staff Megan McDonough and Kin Dydasco at the 2019 Central Maine Apartment Owners Association Banquet.*

## Providing Leadership in the Housing Field

### Supporting Community-Led Solutions

MaineHousing held 15 community listening sessions held from Sanford to Presque Isle during the summer of 2019. From those sessions, MaineHousing staff heard loud and clear what Maine communities want – additional support and funding for community-led solutions. As a result, MaineHousing created the Community Solutions grant.

MaineHousing’s Community Solutions grant provides matching grants to municipalities that are taking a lead role in creating or preserving affordable housing in their communities and have identified an achievable housing solution. The grants are flexible and locally driven; each successful municipality determines how best to address their affordable housing needs. Municipalities may request up to \$500,000 in Community Solutions Grant funds for the creation or preservation of affordable housing units.



Staff photo from the drive to Presque Isle for a community listening session.

### Training

In January 2019, MaineHousing launched an online learning management system, Bridge, in part due to the success of the Maine Homeless Management Information System (HMIS) online training offered by our Homeless Initiatives Department. Online learning allows our staff and partners to access a variety of online courses and programs at their convenience. For our partners, online learning gives MaineHousing the opportunity to provide up-to-date training with the click of a button. Holding partner trainings online reduces costs and geographic barriers, and allows us to make quick changes to training content as program policies or rules change.

There are currently 18 online courses for MaineHousing staff in areas such as leadership, communication, and diversity. In addition to the HMIS program, partner training includes Rent Smart from our Homeless Initiatives and Housing Choice Voucher Departments, and lender training through the Homeownership Department. Several other training programs are in development including courses for MaineHousing’s Stability through Engagement Program.

## MaineHousing Learning & Development 2019 by the numbers

Instructor-Led Staff  
Courses @ MaineHousing

**72** **10**  
Staff Courses

Online Bridge Learning  
Management System

**37** **18**  
Staff Courses

Bridge Partner Online  
Learning

**162** **28**  
Learners Organizations



## Edison Drive and Changing the Way We Work

In 2019, MaineHousing staff began the long process of cleaning out 353 Water Street and planning for our 2020 move to Edison Drive. It became clear during this project that our new building is an opportunity to make our work more Lean (a continuous improvement process MaineHousing has committed to) and green by cleaning out files and digitizing various processes. A few agency-wide clean-up days later, we have archived hundreds of boxes of files, shredded thousands of pounds of paper, and significantly reduced our need for file space!



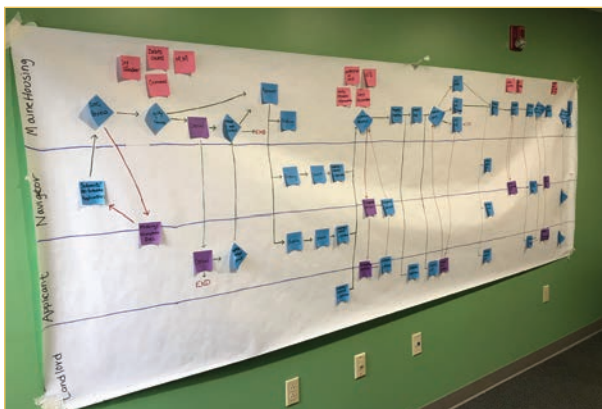
26 Edison Drive signage at the beginning of construction.

“ I am proud to work for an organization which has such a direct impact on my fellow Mainers’ quality of life, including my mother, who lives in a housing complex affiliated with MaineHousing. We are so grateful she has a home where she feels safe, is close to services, and remains connected to her community.

– Hannah Trickett, Administrative Assistant, 4 years at MaineHousing ”

## Leading Through Lean

It was a big year for Lean in 2019 - including our work to change our work processes for a fresh start at Edison Drive and a number of other department-level process improvements. MaineHousing’s Lean Coordinators presented at a statewide Lean conference, and worked throughout the year to bring our Lean approach to other state agencies and public housing authorities in Maine. Our Housing Choice Voucher Department worked with housing navigators to clear up process challenges when helping families who are homeless apply for Housing Choice Vouchers. Our Energy and Housing Services Department worked to digitize energy assistance application and payment processes, and reduce the time spent on those processes.



Left: Lean process map of the HCV application process during a meeting with housing navigators.

Middle: MaineHousing’s IT Director Sheila Nielsen during a Lean process cleaning out the IT Department’s technology inventory.

Right: Lean Coordinators Jamie Johnson & Alison Dyer present MaineHousing’s Lean efforts at the annual Lean Summit.

“ In one (supportive housing) project in Waterville, as I came through the front door, I was greeted by a middle-aged woman. She kindly welcomed me into her home. She said she had never been able to grasp the basic concept of ‘home’ since she had no memories of living in a home. But now, for the first time in her life, she knew what the word ‘home’ meant.

- Bill Olsen, Senior Supportive Housing Officer, 35 years at MaineHousing ”



MaineHousing staff volunteering at Peace Ridge Animal Sanctuary in Brooks, Maine.

“ There was an applicant to the Stability Through Engagement Program who had a criminal history and was denied. I overturned the decision to give her a chance to change her life. The woman became a ReStart participant in 2015. She graduated from ReStart in 2019, and gave up her voucher because she had purchased a home. She is now the manager at a local store and told one of our staff members that the programs at MaineHousing helped her change her life.

- Barbara Brann, Inspection Services Manager, 23 years at MaineHousing ”



MaineHousing staff raised over \$1200 for the Maine Cancer Foundation during Pink & Jeans Day 2019.



## 50th Anniversary Spotlight

Every other year, MaineHousing hosts Maine's Affordable Housing Conference. In 2019, over 500 people gathered at the Augusta Civic Center to discuss one of Maine's most pressing issues - housing.

The conference marked the culmination of MaineHousing's 50th anniversary celebrations. The theme, *Shaping Our Housing Future*, created a solutions-based framework for the day where the importance of safe, affordable homes for all Mainers wasn't discussed as an unsolvable crisis – but instead, a challenge to be met with innovation, perseverance, and hope.

With sessions ranging from housing solutions in Millinocket to affordable housing for artists to the Maine Cabin Masters' frugality, the day was full of ideas, building partnerships, and of course, celebration.



*Back: NCSHA Executive Director Stockton Williams, Maine Senator Matt Pouliot.  
Front: Senior Advisor to Governor Mills Mary Anne Turowski, MaineHousing Director Dan Brennan, Senator Shenna Bellows, Representative Mike Sylvester.*



*Laurie Glidden and Brianna Martin, MaineHousing ReStart Program.*



*Todd Rothstein, Director of Construction Services at Avesta Housing, presents at the conference.*



*The Maine Cabin Masters pose with Representative Susan Austin.*



## Financial Highlights

MaineHousing's net position increased by \$26.1 million to \$369.1 million as a result of program operations and financing activities. The net position of the proprietary funds, which present MaineHousing's business-type activities, increased \$15.3 million while the net position of governmental activities increased \$10.8 million.

Net operating income of \$26.1 million for 2019 is a \$13.2 million increase over net operating income of \$12.9 million in 2018. Total revenues increased \$22 million or 9.1%, while total expenses increased \$8.8 million or 3.9%. The increase in net operating income is primarily due to a \$7.3 million change in the market value of investments. An unrealized gain of \$4.6 million was recognized in 2019 compared with an unrealized loss of \$2.7 million in 2018.



Mortgage receivables increased by \$53.8 million to \$1.44 billion at December 31, 2019. The single-family loan portfolio, which included new loan purchases of \$152.8 million, increased by \$50.8 million and totaled \$971 million. The multi-family loan portfolio totaled \$480 million and increased by \$3 million. New multifamily loan originations amounted to \$41.1 million in 2019.

Total governmental revenues increased by \$10.7 million or 6.1% to \$186.3 million due mainly to higher income from the U.S. Department of Housing & Urban Development for Section 8 rental assistance programs, which increased \$2.9 million or 3%, and program income from the State of Maine. Total program revenues from the State of Maine increased by \$9.5 million or 48.1% to \$29.1 million.

“No matter what the inquiry, I always try to direct the person to resources that will help them. I remember one person who called and began listing a series of housing complaints, and I listened without interruption for a few minutes. Then I asked her, “What can I do to help you today?” She replied, “You already have. You listened.” She thanked me and hung up.

—Jane Sturk, Portfolio Loan Originator, 19 years at MaineHousing”

## FINANCIAL SUMMARY

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2019 & 2018

### Statement of Net Position (in millions of dollars)

|   | 2019           | 2018           |
|---|----------------|----------------|
| <b>Assets:</b>                              |                |                |
| Cash and investments                        | \$382.2        | \$400.7        |
| Mortgage and other notes receivable         | 1,442.2        | 1,388.4        |
| Other assets                                | 36.0           | 23.6           |
| <b>Total Assets</b>                         | <b>1,860.4</b> | <b>1,812.7</b> |
| <b>Total Deferred Outflows of Resources</b> | <b>15.1</b>    | <b>9.6</b>     |
| <b>Liabilities:</b>                         |                |                |
| Bonds and notes payable                     | 1,470.0        | 1,454.9        |
| Other liabilities                           | 35.5           | 23.3           |
| <b>Total Liabilities</b>                    | <b>1,505.5</b> | <b>1,478.2</b> |
| <b>Total Deferred Inflows of Resources</b>  | <b>.9</b>      | <b>1.1</b>     |
| <b>Net Position:</b>                        |                |                |
| Investment in capital assets                | 2.2            | 3.2            |
| Restricted                                  | 332.8          | 308.1          |
| Unrestricted                                | 34.1           | 31.7           |
| <b>Total Net Position</b>                   | <b>\$369.1</b> | <b>\$343.0</b> |

### Statement of Revenues, Expenses, and Changes in Net Position (in millions of dollars)

|  | 2019           | 2018           |
|--|----------------|----------------|
| <b>Revenues:</b>   |                |                |
| Interest from mortgages and notes                        | \$62.0         | \$59.8         |
| Income from investments                                  | 9.0            | 7.8            |
| Net increase (decrease) in the fair value of investments | 4.6            | (2.7)          |
| Grants and subsidies                                     | 177.7          | 167.2          |
| All other revenues                                       | 10.1           | 9.3            |
| <b>Total Revenues</b>                                    | <b>263.4</b>   | <b>241.4</b>   |
| <b>Expenses:</b>   |                |                |
| Operating and program administrative expenses            | 26.1           | 24.3           |
| Provision for losses on loans and foreclosed real estate | 0.1            | 0.3            |
| Interest expense   | 46.0           | 42.7           |
| Grants and subsidies                                     | 165.1          | 161.2          |
| <b>Total Expenses</b>                                    | <b>237.3</b>   | <b>228.5</b>   |
| Increase in net position                                 | 26.1           | 12.9           |
| Net Position at beginning of year                        | 343.0          | 330.1          |
| <b>Net Position at end of year</b>                       | <b>\$369.1</b> | <b>\$343.0</b> |

Note: This page is for illustrative purposes and is not intended to present a complete financial picture of MaineHousing. For more information, please refer to the audited financial statements.

## 2019 Board of Commissioners

Daniel Brennan  
Director of MaineHousing

Henry Beck  
Maine State Treasurer

Thomas Davis  
Retired CEO, Skills, Inc.

Sheryl Gregory (until 6/2019)  
Real Estate Broker, Homestead Realty

Laurence Gross  
Retired CEO, Southern Maine Agency on Aging

Kevin P. Joseph  
Co-Owner, Joseph's Fireside Steak House

Lincoln J. Merrill, Jr.  
Board Chairman  
President and CEO of Patriot Insurance Co.

Donna Talarico  
Senior Loan Officer, Embrace Home Loans

Bonita Usher (since 6/2019)  
Smooth Transitions Maine

## Thank You, Sherry Gregory!



*MaineHousing Director Dan Brennan, Commissioner Sherry Gregory, and Board of Commissioners President Lincoln J. Merrill at Commissioner Gregory's last Board meeting.*

Foundation, the local Chamber of Commerce, Monmouth Mentors, and the local Habitat for Humanity.

Sheryl S. Gregory is a broker at Homestead Realty in Winthrop and was a member of the MaineHousing Board of Commissioners for 17 years. Sherry has over 20 years of experience in the real estate business.

Nationally, Sherry has served on the Housing Opportunity Committee for the National Association of Realtors and was an active participant on their Equal Opportunity/Cultural Diversity committee. An active volunteer, Sherry has given her time and energy to our communities, including as President of the KVCAP board, the Kiwanis Club, the Maine Association of Realtors Foundation, the local Chamber of Commerce, Monmouth Mentors, and the local Habitat for Humanity.

Sherry was first appointed to the MaineHousing Board of Commissioners by Governor King, and re-appointed by Governors Baldacci and LePage. In June 2019, we celebrated her 17 years of contributions to solving Maine's affordable housing challenges and her support of MaineHousing's mission. MaineHousing staff have always appreciated Sherry's wit, sense of humor, and her ability to analyze complicated issues and bring us back to the core of the problems we're trying to solve. MaineHousing is grateful to Sherry for her hard work and dedication and thank her for her 17 years of service to our agency!





353 Water Street, Augusta, ME 04330  
207-626-4600 | 800-452-4668 | Fax: 207-626-4678 | Maine Relay 711  
[mainehousing.org](http://mainehousing.org)

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# MaineHousing

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