

# FORECLOSURE PREVENTION SERVICES



FIRST TIME HOMEBUYERS



DuPage  
Homeownership  
Center



SENIOR HOMEOWNERS

FISCAL YEAR 2010

ANNUAL REPORT

## *"OUR HOUSE IS OUR HOME – THE HEART OF OUR FAMILY."*

Foreclosure filings were up 75 percent in DuPage County in the first half of 2010 compared with the same period last year. Chances are very good that someone you know – a neighbor, a co-worker, a friend – is quietly struggling right now with overwhelming financial pressures.

Someone like Carolyn. She asked that we not use her last name. She's proud. She's hard working. And she and her husband are trying to rebuild their lives after a series of financial blows – a flood, a business setback and skyrocketing health insurance costs – pushed them to the brink of foreclosure.

With help from DuPage Homeownership Center Housing Counselor Lynette' Briggs, Carolyn and her husband were able to save their home. "We really want to thank Lynette," she said. "Her expertise and guidance were crucial to keeping our home."

The Center also was able to protect them from falling victim to unscrupulous scam artists who prey on struggling homeowners. "We were able to save our home because of the information we received from the DuPage Homeownership Center, but we also saved \$1,500 because a "mortgage specialist" was going to charge us that amount to provide the same services that the Center provides for free," Carolyn noted.

Carolyn and her husband were able to secure a modification that extended the term and reduced the interest rate on their mortgage. Their family was one of the 137 households that DHOC's housing counselors helped to prevent foreclosure in our Fiscal Year 2010.

Experts estimate that the average total cost of a single residential foreclosure is about \$59,000. But for Carolyn and her family, the cost goes way beyond monetary concerns. "Our house is our home – the heart of our family," Carolyn said.

"Our home is the place that we have held celebrations, shared holidays, faced tough situations and have lived our day-to-day lives. We do not have the largest home or the most elaborate house but our home is everything to us and our children."

On behalf of Carolyn, her family and all of our clients, we thank you – our members, donors, program partners and friends – for your support in our Fiscal Year 2010. It is only through your generosity, vision and kindness that the DuPage Homeownership Center is able to continue *Making the Dream Possible*.

Debra Olson  
Board Chairman

Dru Bergman  
Executive Director

## MISSION AND VALUES

### Mission Statement

The DuPage Homeownership Center is a nonprofit organization that provides a full range of services to promote sustainable responsible homeownership with an emphasis on serving first-time homebuyers, low- and moderate-income households and homeowners in crisis.

### DHOC Vision

The DuPage Homeownership Center will be a leader and a resource to educate and empower individuals to be successful homeowners through the use of innovative programming and partnerships.

### Statement of Values

#### Respect

Services must honor the dignity of the individual.

#### Collaboration

Strategic partnerships, and a sharing of both resources and obligations, will produce the most effective and widespread results.

#### Empowerment and Responsibility

Clients' learning the importance of financial stability, self-sufficiency, and community are crucial in the path to successful homeownership.

#### Integrity

The highest standards of practices, ethics, and professionalism are vital in dealings among staff, clients, the Board of Directors, and the public.

#### Citizenship

Accessible homeownership creates a diverse and committed citizenry, thus advancing social justice while also strengthening communities, the workforce, the economy, and the County as a whole.

## DuPage Homeownership Center – FY2010 Impact and Results

### Services for First-time Home Buyers:

53 families completed prepurchase counseling and purchased homes, including 20 low-income households through the DuPage Homestead Program and the first two families through DuPage County's Neighborhood Stabilization Program, which is bringing foreclosed homes back to productive owner occupancy.

396 families were educated through DHOC's free Home Buyer Classes, with the sessions earning average satisfaction ratings of 93% from attendees.

57 households got on the path to ownership by attending our 18th Annual Home Buyers Fair.

### Services for DuPage Homeowners in Financial Crisis:

137 families counseled by DHOC prevented foreclosure.

133 families attended DHOC's new foreclosure prevention workshops, where they learned about the latest federal initiatives and got valuable tips on working with their lenders/servicers.

26 senior households completed counseling to assess their financial options, with 14 obtaining reverse mortgages or other financing to increase their cash flow and maintain independence.

### Services to Improve Financial Literacy of Underserved Populations:

118 clients of the Family Self-Sufficiency Program, the new Homeless Prevention/Rapid Rehousing Program and other services attended Financial Literacy Workshops or received individual counseling to improve their financial management skills.

## DHOC FY2010 Leadership on Housing Issues:

- DHOC and Wheaton College co-hosted three **Affordable Housing Breakfasts**, bringing together community leaders and housing advocates to network and hear featured speakers on current housing issues.
- DHOC is participating in a **Housing Action Illinois study of mortgage servicer accountability**, providing crucial frontline data and feedback that will assist policymakers in addressing the foreclosure crisis.
- DHOC continues to raise awareness of housing issues through publication of our **Annual Labor Day Housing Affordability Index** and presentation of the **Robert Christ Affordable Housing Award**. Named for DHOC's founding board president, the Christ Award recognizes individuals and organizations making substantial contributions to affordable housing in DuPage County.



Sarah Brachle, executive director of DuPage Habitat for Humanity, the 2009 Christ Award recipient, presents the 2010 award to Mary Ellen Durbin.

Mary Ellen is a founding board member of DHOC and has been a leader on affordable housing issues in DuPage County for over two decades. She recently retired as executive director of the People's Resource Center, but continues to be active in housing and human services issues, including serving as co-chair of the DuPage Housing Action Coalition.

(Photo courtesy of Crystal Noack Photography.)

## "Our house is our home – the heart of our family."

Our home is our foundation, a source of stability, pride, security and opportunity that gives us a powerful stake in our community. For 19 years, DHOC has been *Making the Dream Possible* by promoting responsible, sustainable homeownership. That is our mission, and despite the recent turmoil in the housing market, we still believe in this important public policy goal.

In 1992, Pam sought DHOC's aid to purchase a home for herself and her five sons. She recently shared what almost two decades of ownership has meant to her family:

*The advocacy and professional staff of the DHOC have enabled me to gain stability and consistency for myself and my sons. DHOC gave me the opportunity to build equity in my home and provide a nest egg for my retirement. Homeownership gave me the freedom to decorate, plant my landscape and a vegetable garden. My time, investment and commitment provided a benefit to my family and the families and community around me.*

Like Pam, Paula saw homeownership as a means to provide security and stability for her children:

*After living in my new home for two years, I cannot thank the DuPage Homeownership Center and God enough! My two children are disabled, so the home has really helped us so much. I am extremely grateful for the DuPage Homeownership Center's programs.*

And for new homeowners Nick and Rena, the home they purchased this year offers the foundation for a bright future:

*We can't wait to make lifelong memories and grow some roots in our new community. Because we are homeowners, our one-year-old daughter has a yard to play in, our family has room to grow, we have neighbors and a community to invest in and enjoy. We feel God has blessed us through the DuPage Homeownership Center and its partners.*

## FY2010 Financial Statements

Fiscal Year Ending April 30, 2010

	Unrestricted	Temporarily Restricted	Total
<b>CHANGES IN NET ASSETS</b>			
<b>Public Support and Revenues</b>			
Membership Dues	\$76,150		\$76,150
Grant and Contract Income	403,268	30,000	433,268
Donations and Sponsorships	55,111		55,111
Cost Reimbursements	4,092		4,092
Interest Income	1,117	97	1,214
Total Public Support and Revenue	539,738	30,097	569,835
Net Assets Released from Restrictions	1,915	(1,915)	
Net Public Support and Revenue	541,653	28,182	569,835
<b>FUNCTIONAL EXPENSES</b>			
Program Services	422,222		422,222
Management and General	25,538		25,538
Fundraising	14,904		14,904
Total Functional Expenses	462,664		462,664
Change in Net Assets	78,989	28,182	107,171
NET ASSETS, Beginning of Year	170,724	23,205	193,929
NET ASSETS, End of Year	\$249,713	\$51,387	\$301,100

Complete copies of DHOC's FY2010 Audit Report and IRS Form 990 are available at [www.dhoc.org](http://www.dhoc.org).



Pam and sons celebrate their new home in 1992, and 18 years later, at DHOC's 19th Anniversary Celebration, Pam updates DHOC members and friends on her life as a homeowner. (2010 photo courtesy of Crystal Noack Photography.)



Paula enjoys a moment amid the beautiful landscaping outside her family's townhome.



Nick and Rena share their joy in being new homeowners at DHOC's 19th Anniversary Celebration. (Photo courtesy of Crystal Noack Photography.)

#### FY2010 Board of Directors

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#### Staff

Dru Bergman, Executive Director  
Jo Albert, Housing Counselor  
Lynette Briggs, Housing Counselor  
Paula Brkich, Housing Counselor  
Judy Graves, Housing Counselor  
Jennie Pemenko, Executive Assistant  
Dave Willard, Client Services Assistant

#### DuPage Homeownership Center

1333 N. Main Street  
Wheaton, IL 60187  
(630) 260-2500  
www.dhoc.org

#### FY2010 Members, Supporters and Program Partners

Amalgamated Bank of Chicago  
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Charter One Foundation  
Cole Taylor Bank  
Community Bank – Wheaton/Glen Ellyn  
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US Bancorp Foundation  
U.S. Department of Housing and Urban Development  
West Suburban Bank  
Wheaton Bank & Trust  
Wintrust Mortgage

#### Thank you to the following organizations who generously donated space for our FY2010 classes, meetings and special events:

City of Naperville  
City of Wheaton  
DuPage County  
Mainstreet Organization of REALTORS  
Metropolitan Family Services  
Outreach Community Center  
People's Resource Center  
Re/Max Suburban, Wheaton  
St. Isidore Catholic Church, Bloomingdale  
St. Joan of Arc Catholic Church, Lisle  
St. Paul Lutheran Church, Wheaton  
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