

A. Organization & Contact Information

Case Id: 16213
Name: Financial Pathways of the Piedmont - 2023/24
Address: *No Address Assigned

Completed by sthomas@centerforhomeownership.org on 11/14/2022 12:31 PM

A. Organization & Contact Information

The Request for Proposals and additional materials to assist with completing the application can be found on the City's webpage for [Community Agencies](#)

A.1. Organization Name

Financial Pathways of the Piedmont

A.2. Project/Program

Center for Homeownership

A.3. FY 2023-24 Funding Request Amount

\$75,000.00

A.4. Agency's Total Operating Budget

\$1,975,806.00

A.5. Mailing Address

7820 North Point Blvd Suite 100 Winston Salem, NC 27106

A.6. Project/Program Location Address

7820 North Point Blvd Suite 100 Winston Salem, NC 27106

A.7. Organization Website

Center for Homeownership

A.8. Year 501(c)(3) status obtained

1972

A.9. Organization Fiscal Year

2023-2024

A.10. Federal Tax ID Number

561015074

A.11. Federal DUNS Number

9481289939

EXECUTIVE DIRECTOR/MANAGER

A.12. Name, Title

Phyllis Caldwell-George

A.13. Email

phyllis@financialpaths.org

A.14. Phone

(336) 773-0286

CONTACT

A.15. Name, Title

Sharon Thomas, Housing Director

A.16. Email

sthomas@centerforhomeownership.org

A.17. Phone

(336) 773-0286

BOARD CHAIR

A.18. Name

Mike Fisher

A.19. Term Expiration

12/31/2024

A.20. Email

mfisher@diversifiedtrust.com

A.21. Phone

(336) 682-1286

B. Project Overview

Completed by stomas@centerforhomeownership.org on
11/16/2022 4:07 PM

Case Id: 16213

Name: Financial Pathways of the Piedmont - 2023/24

Address: *No Address Assigned

B. Project Overview

Please provide the following information.

APPROACH (7 POINTS)

B.1. Provide a concise description of the proposed project/program, indicating specifically how City funds will be used. Briefly, what are the goals/objectives of the project/program?

his proposal requests operational funding for the Center for Homeownership (CHO). CHO's mission is to inform and prepare residents to be responsible homebuyers via comprehensive housing education, counseling, referrals, and other resources. Clients who ascertain that homeownership is within their reach are mentored, encouraged, and supported along every step of the way. CHO's goal is to increase homeownership opportunities for all members of the community.

While managed by Financial Pathways(FPP), CHO is a collaborative endeavor, founded more than a decade ago by a group of citizens from the government, community development, business, and non-profit sectors who wanted to increase homeownership in the city and county, especially among lower income residents.

CHO provides a one-stop source of information, education, pre-qualification and counseling services to potential home buyers. The Center provides one-on-one sessions, down payment assistance and group classes to the public, including homebuyer education for all clients of housing service providers in Forsyth County, as well as home maintenance instruction required for those applying for subsidized mortgages. It also serves as an advocate for affordable housing issues in the area. In recent years in the face of high foreclosure rates, CHO staff has worked diligently to help clients prevent foreclosure, restructure loans, and learn about reverse mortgages, so that first-time and all struggling homeowners can keep the homes they worked so diligently to acquire.

The four key program elements and associated use of funds are:

1. Housing and Credit Counseling - \$20,000
2. Participant Action Planning and Follow-up Sessions - \$20,000
3. Homebuyer Education Classes and Home Maintenance Workshops - \$20,000
4. Post Purchase Counseling - \$15,000

Housing and Credit Counseling: Each client meets individually with a counselor to review his/her credit report, credit score and develop a plan of action to resolve any credit issues. During the first meeting, client and counselor develop a monthly budget to ensure that the participant is operating from within a rational budget. Once the budget is complete, an action plan is developed to outline the steps to achieve homeownership.

Client Action Plan: An individualized 'participant action plan' is developed in person in a one-on-one session. The Plan governs the steps a client takes during the program, including meeting regularly with their counselor to ensure successful completion of all necessary steps. The counselor monitors progress with savings, payoff of collection accounts, judgments, and any other barriers to homeownership, as well as the payment of other monthly obligations and debts in a timely manner.

Homebuyer Education and Home Maintenance Workshop: This workshop includes eight hours of class instruction on the homeownership process and a two-hour home maintenance workshop. All participants receive a certificate after completion of each workshop.

Down payment Assistance - CHO provides NC Housing Finance Agency Community Partners Loan Pool (CPLP) down payment assistance up to 25% of the Sales Price and Pinnacle Bank down payment assistance up to \$7500.

Post-Purchase Counseling: Studies have shown that most homeowners who run into problems maintaining their homes or mortgages do so in the first one-to-two years after the purchase. This individual counseling is tailored to ensure the success of the new homeowner.

B.2. How will a participant access the proposed project/program, use the services, and derive a beneficial outcome from participation?

Clients come to CHO via referrals from local community development corporations (CDCs), Habitat for Humanity, participants enrolled in the Individual Development Account (IDA) program, the Affordable Homeownership Program (AHOP) of Forsyth County, and the City-Wide Homeownership Assistance Program (CHAP) of the City of Winston-Salem. Clients are also referred by current and previous clients, lenders, realtors, family members, coworkers and friends — and they come on their own after learning about CHO and FPP on the agency’s client-centered websites.

The housing counselor serves as a mentor and resource for clients throughout their time in the program. Using the requested funds, CHO will counsel clients personal financial budgeting, healthy use of credit, down payment options, down payment assistance programs, how to choose a realtor and find a lender, and basic home maintenance. CHO will help clients match their financial ability with affordable lending options and available down payment assistance. For most local citizens like most Americans, a home is the single most valuable asset they are likely to obtain. Homeownership is a cornerstone in the economic development of communities, neighborhoods, and underserved populations. It is a key in addressing the cycle of poverty and beginning the accumulation of family wealth that can contribute so strongly to financial stability and overall well-being.

The Center for Homeownership serves all residents but specifically targets underserved populations in Winston-Salem/Forsyth County. This includes low-income minorities, the elderly, and people with physical and mental disabilities. Most of our clients reside in census tracts populated by predominantly African-American, Hispanic/Latino, and economically disadvantaged individuals.

CHO’s housing counseling, homebuyer education, down payment assistance post purchase counseling and home maintenance services are essential to the implementation of several of the Consolidated Plan strategies of the City of Winston Salem related to Housing Assistance and Neighborhood Revitalization objectives. Namely:

- Its activities support revitalization by empowering families to pursue homeownership, which strengthens neighborhoods.
- Homeownership helps families avoid substandard housing and negative environmental conditions.
- Resident homeowners further invest in neighborhoods via contributing to neighborhood improvement plans and through renovation and demolition of substandard property to be replaced by construction of new homes.
- CHO’s activities mirrors the City’s consolidated plan goals to “provide and technical assistance to lower income persons and families to attain safe, sanitary and decent housing. Includes counseling and preparedness training of first-time homebuyers.”

Clients will receive services at the office's main location, whether face-to-face, by phone or virtually. Clients will continue to meet with their housing counselor, following the action plan developed together for overcoming their particular barriers to homeownership, until they become mortgage ready.

NEED (7 POINTS)

B.3. Describe the unmet need that the proposed project/program seeks to address. Include data supporting the need.

Pre-purchase counseling can reduce the likelihood of default and foreclosure by helping individuals determine if they are ready for homeownership, and by connecting them with appropriate, safe, and affordable mortgage products. As the economy recovers and the housing market continues to improve, housing counseling can help first-time homebuyers understand the home buying process by enabling them to better manage the responsibilities of homeownership and avoid default.

Several studies released over the past year have shown that first-time homebuyers who receive pre-purchase housing counseling are 29 percent less likely to become seriously delinquent on their mortgage. Studies also have demonstrated that struggling homeowners who receive housing counseling are 67 percent more likely to remain current on their mortgage after receiving a loan modification than are non-counseled borrowers. This research underscores the important role CHO can play in assisting homeowners who are delinquent or in foreclosure. In addition, leaders in government are increasingly recognizing the important role that financial counseling and education, and consumer protections, play in ensuring a healthy, stable housing market. This is evidenced, for instance, by the federal government's creation of the national Consumer Financial Protection Bureau.

COLLABORATION (6 POINTS)

B.4. Describe any specific collaborative relationships with other organizations (public or private) and how they will impact the project/program. How will collaboration contribute to the planning, implementation, operation, oversight, and performance measurement of the proposed project/program?

CHO currently provides housing counseling services, in partnership with all housing service providers that produce and develop affordable housing, as well as lenders, realtors, and down payment assistance programs in Winston-Salem/Forsyth County. CHO is involved in the following partnerships within the community:

Habitat for Humanity Pre-Homeownership Counseling and Education: Habitat requires all its applicants to complete a counseling session with CHO. This process helps to assess the potential homeowner's readiness to become a homeowner. It also supplies education and remediation where necessary. Should delinquencies arise, CHO continues to provide services to assist the homeowner. Clients are educated about predatory lending practices and how to safeguard their investment.

Human Relations Department in Winston-Salem. Pre-Homeownership Education: CHO coordinates with the Human Relations Department to focus on Fair Housing issues and to make sure consumers know their rights and how to resolve landlord tenant issues.

Bank Consortium Pre-Homeownership Education and Counseling Service: Provided in conjunction with Wells Fargo, BB&T and Fairway Mortgage. CHO provides Homebuyer education and counseling to potential homebuyers through these partnerships.

United Way New Century Individual Development Accounts Program: CHO is an active consortium member and provides Homebuyer Education and Housing Counseling to IDA participants.

Forsyth County Department of Housing: CHO provides housing counseling and homebuyer education to program

participants

C. Strategy and Performance

Completed by stthomas@centerforhomeownership.org on
11/17/2022 9:45 AM

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C. Strategy and Performance

Please provide the following information.

STRATEGY (5 POINTS)

C.1. The City of Winston-Salem's strategic priorities, adopted most recently in the [2017-2021 Strategic Plan \(2019 Update\)](#) and under review for adoption by City Council for FY 2022 - FY 2025 Strategic Plan, are used as guiding principles to establish community priorities based on the vision, mission, and values set forward by the Mayor and City Council.

Indicate which of the City's strategic focus areas your program aligns with best (select one):

Livable Neighborhoods

C.2. Select the service area(s) that your project/program relates to:

- Housing/Homelessness
- Economic Development
- Construction Rehabilitation
- Poverty Reduction
- Arts and Culture
- Youth
- Public Safety
- Transportation
- Other

PERFORMANCE (15 POINTS)

C.3. Describe the system to be used to track participant and program data. List any key reports and their frequency that will be used to capture project/program performance.

The Center for Homeownership utilizes the Cooperative Processing Resources Data Management system to track participant data.

Monthly and quarterly reports are conducted to evaluate the program performance as well as the HUD 9902 on a quarterly basis

C.4. Explain the steps that will be taken if the stated program goals provided in C.3. are not achieved.

Program monitoring and evaluation is part of the on-going management of the Housing Counseling Program.

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Comparison is made between projected and actual numbers for both outputs and outcomes. Data is analyzed to determine relationship of outputs to outcomes. In addition to this analysis, FPP-CHO has a Performance and Quality Improvement Plan (PQI). The client file review process and expanded client survey activities follows FPP Strategic Plan. The information gathered from the two processes are reviewed by the QA Forum (FPP Executive Committee and Management Team) to identify program and service delivery changes that are discussed at Board and Management Team meetings. The PQI process tracks program accomplishments against actual outputs and outcomes to ensure overall achievement of goals and objectives.

The FPP case file review process is focused on client case files to ensure all program outcomes and objectives are met. The Quality Assurance Team meets on a quarterly basis to review client files and to document any inconsistencies. Corrective action is taken to ensure accuracy and proper processes and procedures that may need to be addressed. If monthly reports and analysis reveal services projected to be delivered and outcomes projected to be achieved are below performance targets for any specific time frame, there are a number of factors in place to reach our potential clients and to provide the needed services. Our partnership with local housing service providers creates an avenue to reach our client base. FPP makes every effort possible to effectively market our housing counseling program. As a United Way Agency, we are able to reach a vast market. Information is posted on our website and we have links from our partner sites as well. We actively participate in a number of coalitions and Housing Counseling Networks that allows us to compare the state trends with those in the communities we serve.

C.5. Use the chart below to show how your agency measures program effectiveness. List goals, activities, and performance measures you will use to evaluate services, facilities, and programs that will be funded by the City. Performance measures can be quantitative and/or narrative.

Applicants will be reimbursed funds based upon timely submissions of eligible invoices. These invoices should describe services rendered and should align with the goals and objectives cited here. Where outcomes do not align with goals, please be prepared to provide a written summary of shortcomings.

| Stated Program Goals | Program Activities in Support of Goals | FY 21-22 Previous Year Results | FY 22-23 Current Year Projected Results | FY 23-24 Next Year Anticipated Results |
|--|---|--------------------------------|---|--|
| Provide home buyer education to 125 participants to increase their knowledge of the home buying process. | Provide up to (15) 6 to 8 hour home buyer education workshops that cover the entire home buying process | 108 families and individuals | 300 families and individuals | 200 families and individuals |
| Provide pre-purchase counseling to 200 new client families and individuals to address the barriers and obstacles to homeownership. | Pre-purchase counseling one-on-one, action plan development, budget and credit counseling | 167 families and individuals | 300 families and individuals | 200 families and individuals |
| 50 Families will purchase their first home and increase | Pre-purchase counseling one-on-one, action plan | 31 families and individuals | 50 families and individuals | 50 families and individuals |

| | | | | |
|--|--|----------------------------|-----------------------------|-----------------------------|
| their wealth and asset building capabilities. | development, budget and credit counseling and home buyer education | | | |
| 75 Families and Individuals will attend a home maintenance class to increase their knowledge of the importance of home maintenance and maintaining their investment. | Provide (12) 2 hour home maintenance classes per year. Classes are facilitated by North Carolina Cooperative Extension, Forsyth Center | 0 families and individuals | 50 families and individuals | 50 families and individuals |

| | Total Unduplicated Number Served | Total Number Served |
|--|----------------------------------|---------------------|
| FY 21-22 Previous Years Results | 167 | 635 |
| FY22-23 Current Year Projected Results | 300 | 560 |
| FY 23-24 Next Year Anticipated Results | 200 | 560 |

C.6. FY 21-22 Program Accomplishments

Client surveys for the FY reveal the following results: 95% stated the counselor helped develop a plan to meet housing needs, 97% checked yes, when asked “did your counselor impress you as a person who knew what he or she was doing” 94% checked yes when asked “Was the counseling agency open during hours when it was convenient for you to obtain counseling? 95% of Clients expressed overall satisfaction with the service and counseling they received at the Center for Homeownership. The Homebuyer Education workshop surveys revealed a 97% knowledge increase after attending the workshop and 97% gained an understanding of how credit affects their ability to obtain a mortgage. 96% of workshop participants rated the overall workshop as meeting expectations. The Center for Homeownership homeowner’s generate \$2.9M in tax revenue on an annual basis. 31 clients purchased homes in the last fiscal year and to date over 1900 clients have purchased homes as a result of the Center for Homeownership services.

C.7. FY 22-23 Key Objectives

The key objective of the Center for Homeownership is to provide clients with accurate, impartial, detailed advice and an action plan to eliminate barriers to homeownership such as such as credit, down payment and savings.

D. Organizational Capacity

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11/17/2022 10:08 AM

Case Id: 16213

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Address: *No Address Assigned

D. Organizational Capacity

Please provide the following information.

MISSION (5 POINTS)

D.1. Provide an overview of the organization. Include the organization's mission statement and the major services, programs, and activities provided. How does the proposed project/program help advance the mission of your organization?

The mission of Financial Pathways of the Piedmont (FPP) is to provide professional consumer education and comprehensive financial and housing guidance to all members of the community. We believe all people deserve a chance for financial well-being.

Financial Pathways has served Winston-Salem and surrounding communities for over 48 years. Founded in 1972 as Consumer Credit Counseling Service of Forsyth County, we changed our name permanently in 2019 to reflect the array of services we offer. The agency's track record of sound fiscal management, community partnership, and successful programs have made it one of the most stable and effective agencies of its kind in the state and region.

We accomplish our mission by offering one-on-one counseling and classroom opportunities free or at a very low cost to individuals and families. Our counseling and education programs help people to both manage financial crises and set and reach personal goals such as saving and homeownership. Our holistic, integrated services address all aspects of personal finances:

- Budgeting
- Improving credit
- Accessing credit wisely
- Resolving excessive debt
- Saving for the future
- Planning and succeeding at homeownership
- Avoiding foreclosure
- Managing student loan debt
- Understand options such as bankruptcy and reverse mortgages

We serve all ages and income levels, with special programs for youth and seniors. The majority of our clients are low income. Financial Pathway's staff has more than 16,883 client contacts each year. In the most recent year FPP:

- conducted 989 housing-related appointments
- assisted 229 client families in avoiding foreclosure
- Assisted clients in paying down \$100,000 in excess debt
- supported 31 people to purchase homes
- counseled 635 one-on-one in homeownership

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- reached 403 people in financial and housing education classes

The Center for Homeownership’s activities is central to FPPs mission to provide financial guidance to the community. By helping area residents qualify for homeownership and transition successfully from renting to owning, CHO helps to achieve the organizational vision of financial well-being for all and a more economically stable city. Because the Center for Homeownership is a collaborative effort, it helps extend the reach of FPP to all its stakeholders.

FUNCTION (5 POINTS)

D.2. How long has your organization been in operation?

Financial Pathways has been in operation since 1972 and the Center for Homeownership has been in operation since 2002. Since its founding 20 years ago, the Center for Homeownership has served a total of 11,573 families and individuals with 1,943 hom

D.3. How does your organization benefit and serve the City of Winston-Salem and its citizens?

For most local citizens like most Americans, a home is the single most valuable asset they are likely to obtain. Homeownership is a cornerstone in the economic development of communities, neighborhoods, and underserved populations. It is a key in addressing the cycle of poverty and beginning the accumulation of family wealth that can contribute so strongly to financial stability and overall well-being.

The Center for Homeownership serves all residents but specifically targets underserved populations in Winston-Salem/Forsyth County. This includes low-income minorities, the elderly, and people with physical and mental disabilities. Most of our clients reside in census tracts populated by predominantly African-American, Hispanic/Latino, and economically disadvantaged individuals.

CHO’s housing counseling, homebuyer education, post purchase counseling and home maintenance services are essential to the implementation of several of the Consolidated Plan strategies of the City of Winston Salem related to Housing Assistance and Neighborhood Revitalization objectives. Namely:

- Its activities support revitalization by empowering families to pursue homeownership, which strengthens neighborhoods.
- Homeownership helps families avoid substandard housing and negative environmental conditions.
- Resident homeowners further invest in neighborhoods via contributing to neighborhood improvement plans and through renovation and demolition of substandard property to be replaced by construction of new homes.
- CHO’s activities mirrors the City’s consolidated plan goals to “provide and technical assistance to lower income persons and families to attain safe, sanitary and decent housing. Includes counseling and preparedness training of first-time homebuyers.”
- The Center for Homeownership successful homeowners generate \$2.9M in tax revenue on an annual basis.

STRUCTURE (5 POINTS)

D.4. In the chart below, list key personnel and executive staff involved in the proposed project/program.

| Position Title | Activities/Inputs | Total Work Hours Per | % of hours proposed to be |
|----------------|-------------------|----------------------|---------------------------|
|----------------|-------------------|----------------------|---------------------------|

| | | Week | funded |
|-----------------------------------|---|------|---------|
| Housing Director | Provide oversight of counselors as well as the program | 40 | 15.00 % |
| Housing Educator Actively Seeking | Provide comprehensive pre-purchase one-on-counseling and home buyer education workshop and facilitate the Home Maintenance workshops. | 40 | 35.00 % |
| Housing Counselor | Provide comprehensive pre-purchase one-on-one counseling and education | 40 | 25.00 % |
| Program Assistant | Provide administrative support to program activities. | 40 | 25.00 % |

D.5. List all executive staff and their compensation (other than per diem).

| Executive Staff Name | Title/Role | Compensation | % of Hours Proposed to be Funded |
|-------------------------|-----------------|--------------|----------------------------------|
| Phyllis Caldwell-George | President & CEO | \$108,000.00 | 10.00 % |

D.6. Attach an organizational chart

Organizational Chart *Required

HR-Org Chart at 11 2022.docx

D.7. Please complete the Diversity of Employment and the Employment Profile below. See the [Request for Proposals \(RFP\)](#) for definitions of position types used in the Employment Profile.

Describe the hiring process and how it is structured to provide the most diverse candidate pool. Best practices for accessing a diverse hiring process and candidate pool include:

In order to provide equal employment and advancement opportunities to all individuals, employment decisions at Financial Pathways of the Piedmont are based on merit, qualifications, and abilities. FPP does not discriminate in employment opportunities or practices on the basis of race, color, religion, sex, national origin, age, disability, or any other characteristic protected by law.

We will make reasonable accommodations for qualified individuals with known disabilities unless doing so would result in an undue hardship. This policy covers all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training. Further, anyone found to be engaging in any type of unlawful discrimination will be subject to disciplinary action, up to and including termination of employment.

Please enter the total number of Full-Time Positions and Employees you have in the table below, as well as the employee's appropriate race/ethnicity and gender identity.

| | Male - White | Male - Black | Male - Other | Female - White | Female - Black | Female - Other |
|--------------------------|--------------|--------------|--------------|----------------|----------------|----------------|
| Executives/Managers | 1 | | | 2 | 2 | 1 |
| Professionals | | 2 | | 1 | 3 | |
| Technicians | | | | | | |
| Office/Clerical | | | | 1 | 1 | |
| Laborers/Service Workers | | | | | | |

| | | | | | | |
|-----------------|---|---|---|---|---|---|
| Total Full-Time | 1 | 2 | 0 | 4 | 6 | 1 |
|-----------------|---|---|---|---|---|---|

Please enter the total number of Temporary/Part-Time Positions (FTE) and Employees you have in the table below, as well as the employee's appropriate race/ethnicity and gender identity.

| | Male - White | Male - Black | Male - Other | Female - White | Female - Black | Female - Other |
|--------------------------|--------------|--------------|--------------|----------------|----------------|----------------|
| Executives/Managers | | | | | | |
| Professionals | | | | | | 1 |
| Technicians | | | | | | |
| Office/Clerical | | | | | | |
| Laborers/Service Workers | | | | | | |
| Total Part-Time/Temp | 0 | 0 | 0 | 0 | 0 | 1 |

D.8.

Attach a list of all Board Members AND compensation (other than per diem) ***Required**

2022 SEPTEMBER FPP Board List and Meetings.pdf

D.9. Number of full Board meetings held during the last twelve months

6

D.10. Number of Board's Executive Committee meetings held during the last twelve months

0

ABILITY (5 POINTS)

D.11. If this is an application for new funding, please describe the steps your organization will take to establish an action plan for successful program launch, including appropriate stakeholder training and coordination. Articulate a clear methodology for service delivery within the context of established goals and include a timeline of key action items and approximate dates for delivery.

This question is not applicable as the program was established 19 years ago.

D.12. Describe your organizations' past success with flexibly responding to unforeseen events, which had the potential to negatively impact deliverables. What were best practices learned, if any? How would you successfully use these practices with the proposed program, if necessary?

Due to the pandemic, the Center for Homeownership started providing services remotely via phone/virtually since March 24, 2020. Initially some clients were hesitant about having their face-to-face sessions conducted over the phone and were rescheduling; but we reassured them that the same level of service would be granted over the phone. We have upgraded our phone system and technology to make sure that we can service our clients. We have implemented E-Signature that allows our clients to sign their documents electronically. We have started providing our Virtual Homebuyer Education Workshop and the Virtual Home Maintenance Workshop in 2020 through Zoom. Due to lower interest rates during the pandemic, interest in homeownership has increased. Providing our services virtually gives us the opportunity to continue to provide comprehensive counseling and education in the community as well as increase homeownership.

D.13. How does your program's policies/procedures ensure fair treatment, equitable access, and utilization of

benefits for all persons, particularly marginalized and underserved groups and communities (i.e., marketing, outreach, eligibility determination and appeals)?

As a result of increasing housing counseling challenges, the time it takes for clients to become “mortgage ready” has increased to an average of 18 – 24 months, yet most clients who seek housing counseling expect to purchase within a year. As the housing market continues to stabilize, clients (especially inexperienced ones or ones who have experienced foreclosure) need the services of housing counseling agencies to complete the purchase in a reasonable time frame. Through CHO, this help is available from the time they set out on the path to homeownership through the life of paying the mortgage.

Typically, housing counseling agencies have had limited budgets to market and make clients aware of services. They have relied on word of mouth or friends and family as referral sources. As a result of economic recovery and affordable housing opportunities, a number of organizations in the Piedmont have agreed to pool resources to develop a regional marketing campaign to reach individuals and families, both first-time homebuyers and those who may have lost homes to foreclosure but have financially recovered. With interest rates remaining low and the housing market slowly recovering, the timing is perfect to educate and inform the public of the services of housing counseling agencies.

The agency actively markets its services via social media, through our network of service providers, realtors and lenders. Our constituents ensure all housing counseling and homebuyer education activities are funneled to the Center for Homeownership. Financial Pathways of the Piedmont has established a collaborative partnership with the City of Winston-Salem Human Relations Department to document the tangible results of partnering to affirmatively further fair housing via marketing, outreach and education as well as one-on-one counseling and group education in the areas of housing counseling services. Specifically, the following is a list of relevant partnership activities:

- Making persons aware of discriminatory practices;
- Making persons aware of innovative housing design or construction to increase access for persons with disabilities;
- Providing households with information, counseling and/or education regarding rights and remedies available under Federal, state and local fair housing and civil rights laws;
- Where there are instances suggesting that violations of such laws have occurred or are occurring, reporting/providing information to HUD or the Human Relations Commission to investigate;
- Affirmatively marketing counseling and education services; and/or
- Effectively serving and /or communicating with persons with disabilities, in accordance with Section 504 of the Rehabilitation Act of 1973 and its implementing regulations at 24 CFR parts 8 & 9, and Title III of the Americans with Disabilities Act. Information regarding fair housing is provided during workshop and counseling sessions. Financial Pathways of the Piedmont sponsored the Annual Human Relations Fair Housing Luncheon which addresses and educates lenders, realtors and housing service providers on fair housing laws, rights and practices. The agency engages with the Human Relations Department to ensure the impediments to fair housing are addressed.

E. Cost Effectiveness

Case Id: 16213

Name: Financial Pathways of the Piedmont - 2023/24

Address: *No Address Assigned

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11/17/2022 10:05 AM

E. Cost Effectiveness

Please provide the following information.

BUDGET AND FUNDING (10 POINTS)

E.1. Please complete the table to show the organization's operating budget.

| Expenditures by Program | Budgeted FY 22-23 | Projected Actuals FY 22-23 | Proposed Budget FY 23-24 |
|--------------------------------------|---------------------|----------------------------|--------------------------|
| Program Services | \$257,923.00 | \$257,923.00 | \$257,923.00 |
| Fundraising | \$29,880.00 | \$29,880.00 | \$29,880.00 |
| Management and General | \$16,000.00 | \$16,000.00 | \$16,000.00 |
| Total Expenditures by Program | \$303,803.00 | \$303,803.00 | \$303,803.00 |

| Expenditures by Category | Budgeted FY 22-23 | Projected Actuals FY 22-23 | Proposed Budget FY 23-24 |
|---|---------------------|----------------------------|--------------------------|
| Employee Salaries and Wages | \$170,795.00 | \$170,795.00 | \$170,795.00 |
| Employee Benefits | \$48,758.00 | \$48,758.00 | \$48,758.00 |
| Facility Rent and Utilities | \$24,395.00 | \$24,395.00 | \$24,395.00 |
| Training and Conference Registration | \$4,000.00 | \$4,000.00 | \$4,000.00 |
| Membership and Dues | \$7,500.00 | \$7,500.00 | \$7,500.00 |
| Travel and Transportation | \$1,000.00 | \$1,000.00 | \$1,000.00 |
| Grants to Individuals and Organizations | \$0.00 | \$0.00 | \$0.00 |
| Contracted Fundraising Services | \$0.00 | \$0.00 | \$0.00 |
| Goods Purchased for Resale | \$0.00 | \$0.00 | \$0.00 |
| Other Contracted Services | \$29,732.00 | \$29,732.00 | \$29,732.00 |
| Other Operating Expenditures | \$14,623.00 | \$14,623.00 | \$16,623.00 |
| Capital Outlay | \$0.00 | \$0.00 | \$0.00 |
| Total Expenditures by Category | \$300,803.00 | \$300,803.00 | \$302,803.00 |

| Revenues by Category | Budgeted FY 22-23 | Projected Actuals FY 22-23 | Proposed Budget FY 23-24 |
|-----------------------------------|-------------------|----------------------------|--------------------------|
| City of Winston-Salem | \$75,000.00 | \$70,000.00 | \$75,000.00 |
| Forsyth County | \$40,000.00 | \$40,000.00 | \$40,000.00 |
| State of North Carolina | \$17,000.00 | \$17,000.00 | \$17,000.00 |
| Federal Government | \$62,000.00 | \$62,000.00 | \$62,000.00 |
| Admissions/Program Revenues/Sales | \$0.00 | \$0.00 | \$0.00 |

Printed By: Tanya Banner on 12/13/2022

14 of 26

| | | | |
|-----------------------------------|---------------------|---------------------|---------------------|
| Memberships | \$0.00 | \$0.00 | \$0.00 |
| Donations | \$45,000.00 | \$45,000.00 | \$45,000.00 |
| Foundation Grants | \$20,000.00 | \$20,000.00 | \$20,000.00 |
| Interest and Investment Income | \$0.00 | \$0.00 | \$0.00 |
| Parent Organization | \$0.00 | \$0.00 | \$0.00 |
| Other | \$44,803.00 | \$44,803.00 | \$44,803.00 |
| Total Revenues by Category | \$303,803.00 | \$298,803.00 | \$303,803.00 |

Describe any amounts listed under "Other Operating Expenditures" or "Other Revenues." Provide details on any specific federal government revenue sources.

E.2. Has the City of Winston-Salem provided funding in the past? If so, provide a funding history of the most recent five years of City contributions in the table below.

| Year | Funding Source | Funding Amount |
|------|----------------|----------------|
| 2022 | CDBG | \$66,750.00 |
| 2021 | CDBG | \$66,750.00 |
| 2020 | CDBG | \$66,750.00 |
| 2019 | CDBG | \$66,750.00 |
| 2018 | CDBG | \$66,750.00 |

E.3. Complete the table below to show specific details of proposed City funding and other leveraged funding for the proposed project/program. List each additional funding source for the program.

| Activity | Funding Requested from City | Funds from Other Sources | Other Funds Source |
|--------------------------------------|-----------------------------|--------------------------|------------------------------|
| Rent | \$9,000.00 | \$15,935.00 | Fees, Forsyth County Housing |
| Salaries, Benefits | \$51,352.00 | \$170,795.00 | HUD Grant, Fees for Services |
| Supplies | \$1,848.00 | \$6,608.00 | Contributions |
| Professional | \$4,800.00 | \$28,265.00 | Government |
| Travel | \$500.00 | \$500.00 | Fees |
| Staff Development | \$1,300.00 | \$2,700.00 | NCHFA |
| IT Support | \$3,200.00 | \$2,000.00 | Contract Counseling |
| Telephone & Telephone Communications | \$3,000.00 | \$2,000.00 | Contract Counseling |
| | \$75,000.00 | \$228,803.00 | |

E.4. For each activity and line item above, please provide a short but detailed description of how City resources will be used to carry out proposed programming.

City funds will be used to pay salaries, benefits for pre-purchase one on one counseling, homebuyer education classes and administrative duties.

E.5. Where another stakeholder or agency is providing non-monetary assistance with a particular aspect of your programming, please provide a short description of those activities and how they will supplement the use of City

funds.

N/A

E.6. If this year's request is different in any way (amount, activities, etc.) from a prior year's request, explain how and why. If you are a new applicant, please describe how you would adjust your project/program if your funding request is not funded at the full amount.

The funding request is the same as last year based on historical awards.

SUSTAINABILITY (7 POINTS)

E.7. Describe the plan to sustain the project/program funding in future years. Include information about other funding sources to leverage City funds requested.

The Center for Homeownership has implemented a fee for service structure that over time will assist in supporting the program and moving toward self-sufficiency. In addition, the agency has developed an online homebuyer education course that can be utilized on a national level. A marketing strategy to co-brand, resell and market the course to lenders, realtors and other housing counseling agencies was developed this year. We also entered into an agreement with Framework to provide online housing counseling for families and individuals obtaining FannieMae loans.

The status of the funding proposed is based on annual funding proposals and commitments; in addition CHO charge client fees and a variety of funding sources including HUD, United Way, annual lender contributions from Wells Fargo, BB&T and Fairway Mortgage. The allocation of the HUD grant is committed for this FY.

BARRIERS (3 POINTS)

E.8. Describe any potential programmatic barriers to project implementation (e.g. recruitment or outreach challenges, etc.) and your plans for overcoming them.

The factors that could inhibit the success of the program include:

- The national homeownership rate of 65.4 percent continues to be at an all-time low. For homeownership rates by race, the third quarter 2021 homeownership rate for non-Hispanic White Alone householders reporting a single race was highest at 73 percent. The rate for Asian, Native Hawaiian and Pacific Islander Alone householders was second at 50.5 percent and Black Alone householders was lowest at 42.0 percent.
- Interest rates are at an all-time low however to qualify for these low interest rates potential homeowners need a 640 credit score!
- Unmarried female buyers are slightly more likely than unmarried male buyers and significantly more likely than married couple buyers to purchase condos and less likely to live in single family detached homes. The majority of surplus housing stock created through high rates of foreclosures are single family detached homes.
- Inability to access capital markets and secure long term financing.
- Trust relationships between buyer and lender.
- Prospective buyers concerned about the possibility of foreclosure.
- Student loan payments are at an all-time high.
- The average sale price was \$248,950 third quarter 2021, a pronounced upward trend during the COVID 19 Pandemic, \$209,022 average price for the corresponding period of December 2019. Due to stronger demand relative to supply prices in the overall market are increasing, although this may not be true for individual submarkets or individual houses.

The Center for Homeownership's experienced staff will employ our proven service model to delivery housing counseling and homebuyer education to navigate these potential barriers. We will also continue to nurture the positive relationships with lenders and housing service providers to retain them as strong partners in minimizing the barriers to homeownership.

E.9. Describe any institutional barriers to project implementation (e.g. staff vacancies, pending departures, etc.) and your plans for overcoming them.

There are no institutional barriers to project implementation, the Center for Homeownership has been in operation since 2002. The agency employs HUD certified counseling staff that are able to fill in if any vacancies arise. In addition, all Program Directors are HUD certified as well. We do not foresee any barriers to success.

AVERAGE COST (5 POINTS)

E.10. Use the table below to show the average amount of City funds requested per beneficiary to be served during the year and the average total cost of the service per beneficiary to be served during the year (including all funding sources)

| | |
|--|--------|
| | |
| Proposed funds from the City for this project: | 75000 |
| Number proposed to be served for the year: | 560 |
| Average City funds per beneficiary: | 125 |
| Proposed funds from all sources: | 303803 |
| Number proposed to be served for the year: | 560 |
| Average total funds per beneficiary: | 589.6 |

F. Required Documents

Completed by sthomas@centerforhomeownership.org on
11/17/2022 12:11 PM

Case Id: 16213

Name: Financial Pathways of the Piedmont - 2023/24

Address: *No Address Assigned

F. Required Documents

Please provide the following information.

Documentation

Code of Conduct/Conflict of Interest Policy *Required

Conflict of Interest Statement 2022.pdf

Submit a copy of the agency's latest 990 Form as submitted to the Internal Revenue Service. *Required

990 20-21.pdf

Organization By-Laws *Required

FPP By-Laws Nov 2020 signed.pdf

Articles of Incorporation *Required

FPP CCCS Articles of Incorporation.pdf

Organization Policies (including personnel, formal non-discrimination, procurement, accounting, etc) *Required

Internal Fiscal Mgt Procedure Manual 1-2018.pdf

Employee Handbook rev January 2022.pdf

IRS 501(c)3 Designation Letter *Required

2022 April IRS 501c3 Determination Letter.pdf

Audited Financial statements or third-party review from 2020 and 2021 *Required

audit21.final.pdf

North Carolina Secretary of State - Current and Active Status (<https://www.sosnc.gov/search/index/corp>)

***Required**

Secretary of State Certificate.pdf

Other

Dashboard FY 2021-2022 June2022.xlsx

G. Income Based Projects/Services Only

Case Id: 16213

Name: Financial Pathways of the Piedmont - 2023/24

Address: *No Address Assigned

Completed by sthomas@centerforhomeownership.org on
11/17/2022 10:54 AM

G. Income Based Projects/Services Only

** Complete this section only if you are requesting funds for a Community Development project (for CDBG, HOME and/or ESG funding).**

If the section is not applicable to your project, please leave the questions blank and mark the step "Complete."

G.1. In the right-hand column below, indicate the number of participants to be served by the proposed project/program within each income category during the year. Click [here](#) to see Winston-Salem income limits by household size.

| Income Range | # to be served |
|----------------------------|----------------|
| 0 to 30% of median | 0 |
| 31% to 50% of median | 0 |
| 51% to 80% of median | 0 |
| Greater than 80% of median | 0 |

G.2. Describe policies, procedures, and criteria for determining who is eligible. Describe the procedures for screening, eligibility determination, intake, assessment and orientation of participants

H. Construction/Rehab Only

Completed by sthomas@centerforhomeownership.org on
11/17/2022 10:54 AM

Case Id: 16213

Name: Financial Pathways of the Piedmont - 2023/24

Address: *No Address Assigned

H. Construction/Rehab Only

** Complete this section only if you are requesting funds for a Housing Construction or Rehabilitation project.**
If the section is not applicable to your project, please leave the questions blank and mark the step "Complete."

H.1. Describe the proposed project and provide plans. If the project is approved, we will need a detailed work write-up.

H.2. Provide a projected timeline for the proposed work.

H.3. Describe how the project will be managed, including the contractor procurement process.

H.4. Describe the target market, including any special populations to be served.

H.5. Describe the services or program you plan to provide.

H.6. Describe the property management plan.

H.7. List the development team members.

H.8. Describe the financial capability of the sponsor/owner organization.

H.9. Listing of projects undertaken by principals over the past ten years, identifying project name and address, type of project, and number of units; please note any projects for which local government funding was received.

| Project Name | Address | Type of Project | No. Units | Govt Funding |
|--------------|---------|-----------------|-----------|--------------|
|--------------|---------|-----------------|-----------|--------------|

Documentation

Development budget that include a detailed sources and uses statement of all funds, including the requested loan from the City, in electronic format, preferably a spreadsheet.

***No files uploaded*

Participant/program data sample report

***No files uploaded*

Market study or other analysis to verify the need for the project.

***No files uploaded*

Operating pro forma that includes rent and operating cost assumptions and all estimated loan payments, in electronic format.

***No files uploaded*

I. Emergency Shelter Only

Completed by sthomas@centerforhomeownership.org on 11/17/2022 10:55 AM

Case Id: 16213

Name: Financial Pathways of the Piedmont - 2023/24

Address: *No Address Assigned

I. Emergency Shelter Only

** Complete this section only if you are requesting funds for an Emergency Shelter project. **

If the section is not applicable to your project, please leave the questions blank and mark the step "Complete."

Prior to the beginning of any funding year, any ESG-funded program must participate in the local Homeless Management Information System (HMIS) designated by the Winston-Salem/Forsyth County Continuum of Care, or for domestic violence programs, a comparable database in accordance with HUD's standards.

Emergency Shelter: Essential Services

| Activity | Total Budget (\$) |
|---|-------------------|
| Case Management | \$0.00 |
| Child Care | \$0.00 |
| Education Services | \$0.00 |
| Employment Assistance | \$0.00 |
| Job Training | \$0.00 |
| Outpatient Health Services | \$0.00 |
| Transportation | \$0.00 |
| Legal Services | \$0.00 |
| Services to Special Population | \$0.00 |
| Overhead Costs (limited to 15% of total activity request) | \$0.00 |
| | \$0.00 |

Emergency Shelter: Operating Costs

| Activity | Total Budget (\$) |
|---|-------------------|
| Rent | \$0.00 |
| Shelter Security | \$0.00 |
| Fuel | \$0.00 |
| Equipment | \$0.00 |
| Insurance | \$0.00 |
| Utilities | \$0.00 |
| Food | \$0.00 |
| Furnishings (limited to less than \$500 per item) | \$0.00 |
| Supplies | \$0.00 |
| Maintenance or Minor Repairs | \$0.00 |
| Overhead Costs (limited to 15% of total activity request) | \$0.00 |
| | \$0.00 |

J. Rapid Rehousing and HMIS Only

Completed by sthomas@centerforhomeownership.org on
11/17/2022 10:55 AM

Case Id: 16213

Name: Financial Pathways of the Piedmont - 2023/24

Address: *No Address Assigned

J. Rapid Rehousing and HMIS Only

** Complete this section only if you are requesting funds for a Rapid Rehousing project.**

If the section is not applicable to your project, please leave the questions blank and mark the step "Complete."

Prior to the beginning of any funding year, any ESG-funded program must participate in the local Homeless Management Information System (HMIS) designated by the Winston-Salem/Forsyth County Continuum of Care, or for domestic violence programs, a comparable database in accordance with HUD's standards.

Rapid Rehousing Financial Assistance

| Activity | Total Budget (\$) |
|---|-------------------|
| Rent Assistance | \$0.00 |
| Rental Application Fees | \$0.00 |
| Security Deposits | \$0.00 |
| Last Month's Rent | \$0.00 |
| Utility Deposits | \$0.00 |
| Utility Payments | \$0.00 |
| Moving Cost Assistance | \$0.00 |
| Overhead Costs (limited to 15% of total activity request) | \$0.00 |

Rapid Rehousing Services

| Activity | Total Budget (\$) |
|---|-------------------|
| Case Management | \$0.00 |
| Housing Search and Placement | \$0.00 |
| Mediation | \$0.00 |
| Legal Services | \$0.00 |
| Credit Repair | \$0.00 |
| Counseling | \$0.00 |
| Information and Referral | \$0.00 |
| Monitoring/Evaluation of Progress | \$0.00 |
| Overhead Costs (limited to 15% of total activity request) | \$0.00 |

HMIS/Data Collection Budget

| HMIS Activity | City ESG Request | State ESG Request |
|---------------|------------------|-------------------|
| Staff Costs | \$0.00 | \$0.00 |
| Equipment | \$0.00 | \$0.00 |
| User Fees | \$0.00 | \$0.00 |
| | \$0.00 | \$0.00 |

Submit

Completed by stomas@centerforhomeownership.org on
11/17/2022 12:11 PM

Case Id: 16213

Name: Financial Pathways of the Piedmont - 2023/24

Address: *No Address Assigned

Submit

I certify that the applicant meets the conditions specified in the application instructions and will be able to carry out the proposed services in concert with these conditions. I also certify that the organization is a certified IRS 501(c)(3) non-profit organization.

Sharon Thomas

Electronically signed by stomas@centerforhomeownership.org on 11/17/2022 12:11 PM

IDIS Setup

No data saved

Case Id: 16213

Name: Financial Pathways of the Piedmont - 2023/24

Address: *No Address Assigned

IDIS Setup

Please provide the following information.

Project Name

National Objective

Activity Number ID

HUD Activity Code

Project Description

Accomplishment Type

Initial Application Date

Service Area

Ward

Census Tract(s)

Block/Group

MWBE