



Hafa Adai

Guam COVID-19 Economic Impact Roundtable



FEDERAL RESERVE BANK
OF SAN FRANCISCO

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Guam COVID-19 Economic Impact Roundtable

April 22/23, 2020

Working Together for Strong Communities

We create opportunities for people to live in affordable homes, improve their lives and strengthen their communities.



Working Together for Strong Communities®

NeighborWorks®
AMERICA

Issues raised during our visit



- Lack of lender involvement in affordable housing investment
- No Active Community Development Financial Institution CDFI
- Chamoru Lands and lack of access to mortgage capital
- Non profit capacity
- Significant Homelessness
- Cost of Land
- Labor Challenges
- Lack of Transportation
- Typhon building standards
- Typhon insurance
- Potential Need for a more Coordinated strategy

WHAT WE DO

Investing in Local Capacity



GRANTS TO
LOCAL NONPROFIT
ORGANIZATIONS



TECHNICAL ASSISTANCE



TRAINING FOR COMMUNITY
DEVELOPMENT AND HOUSING
PROFESSIONALS



Working Together for Strong Communities

NeighborWorks®
AMERICA

NeighborWorks® America

How We Built Strong Communities in FY19

NeighborWorks America creates opportunities for people to live in affordable homes, improve their lives and strengthen their communities. Together with our network of nearly 250 local organizations, we build stronger communities in every state, the District of Columbia and Puerto Rico.

Delivering Knowledge and Expertise

457,200 Total housing and counseling services provided

26,200 New homeowners

173,700 Rental homes owned and/or managed

166,300 Customers counseled and educated

78,600 Homes repaired

Training the Field

13,800 Certificates awarded to community development professionals

Investing in Communities

47,100 Jobs created and maintained

*modeled using organization FTE count plus publicly available multipliers from NAR, NAHB and BEA

64:1 Congressional appropriation leverage: Investment per dollar of NeighborWorks America's federal appropriation



NeighborWorks Training



- National Training Institutes (NTI)
- Community Leadership Institutes
- Placed Based Training
- Online Self Guided Courses

Self Guided Course Scholarships

Nonprofit management and leadership

- [Essential Skills for Supervisors \(ML131el\)](#)
- [Marketing Your Programs and Organization \(ML162el\)](#)
- [Board Oversight and Governance \(ML240el\)](#) **UPDATED**

Community economic development

- [Community Economic Development Principles, Practices and Strategies \(ED101el\)](#)

Multifamily property asset management

- [Fundamentals of Asset Management \(AM121el\)](#)

Self Guided Course Scholarship

Financial capability, housing counseling and education

- [Mortgage Lending Fundamentals for Homeownership Professionals \(HO102el\)](#) **UPDATED VERSION 6/2018**
- [Home Equity Conversion Mortgage \(HECM\) Counseling Basics Overview \(HO104el\)](#)
- [Foreclosure Process Overview for Housing Professionals \(HO107el\)](#)
- [Foreclosure Basics \(HO109el\)](#)
- [Insurance Basics \(HO112el\)](#)
- [Understanding Credit Reports and Credit Scoring \(HO130el\)](#)
- [Student Loan Basics \(HO155el\)](#)
- [Housing Counseling Services for Military Members and Veterans \(HO170el\)](#)
- [Engaging Older Adults in Financial Capability Programs \(HO180el\)](#)
- [Mortgage Math Made Simple for Homeownership Professional \(HO206el\)](#)
- [Building Skills for Financial Confidence \(HO208el\)](#)
- [Delivering Effective Financial Education \(HO209el\)](#)
- [Being Green, Seeing Green: Counseling Clients to Maximize Energy Savings \(HO290el\)](#)
- [Best Practices to Improve Your Foreclosure Intervention Counseling Program \(HO347el\)](#)

4.22.20
To
7.31.20

Peer Sharing from NeighborWorks Network

- Business Continuity Plan
- Teleworking Policies
- Virtual Board Meetings
- Cyber Security Tips for Remote Works
- Communication Best Practices for Nonprofits
- Cashflow Analysis for Lenders
- Loan Modification Templates
- Covid 19 Hardship Program Deferred Rent



Actions to take in a Financial Crisis

Wyoming Housing Network's mission is to help people meet their housing goals. Right now, our communities are in a time of crisis. We offer Foreclosure Prevention Services and Financial Capabilities Counselling free. We are here to help. We ask during this time, if possible, please complete steps one thru three before contacting us so that we can most effectively help you with your situation.

Four Steps to take control and have a plan.

1. Create a Budget: Prioritizing needs that must be met first.
2. Make a list of all your creditors including their name, contact information, and account number and payment information.
3. Plan to contact different service providers and creditors to see if they have assistance or deferral plans in place. Many will work with you.
4. Research other assistance that might be available in the community to take some of the strain off your finances.

Observations from the last foreclosure crisis



- Many homeowners failed to respond to lender/servicer communication efforts
- Loan Modification scams were prevalent
- Homeowners needed a trusted source of information
 - Timely and proactive initial contact
 - Hands on interaction with the borrower
 - Targeted modifications/resolution which are uniquely tailored to preserve the homeowner's ability to remain in their home

LOAN MODIFICATION SCAM
ALERT
1-888-995-HOPE(4673) www.LoanScamAlert.org



LOAN MODIFICATION SCAM ALERT

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