DEAR FRIENDS,

Renters, homebuyers and homeowners who seek guidance from INHP are motivated to look to the future. In spite of current challenges and past experiences, their determination pushes them forward to accomplish their goal of increased housing stability today and every day ahead.

2020 was an unparalleled year for INHP, and we drew inspiration and understanding from the individuals and households keeping their goals in focus. They emboldened us to continue looking toward the future with confidence, data and skill — standing side-by-side with the Indianapolis community — to create access to stable, equitable and affordable housing now and for generations to come.

This printed report provides a snapshot of our work and partnerships supporting people with low and moderate incomes. We encourage you to further connect with our story online at INHP.org/AR2020.

Thank you for supporting our mission and believing in the future of Marion County’s resilient families and neighborhoods.

Moira Carlstedt
President and CEO

EMPOWERING MARION COUNTY’S RESILIENT FAMILIES AND NEIGHBORHOODS

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EMPOWERING MARION COUNTY’S RESILIENT FAMILIES AND NEIGHBORHOODS
RESPONDING THROUGH A PANDEMIC:
WE’RE HERE TO HELP YOU STAY ON TRACK

We carried this message into the community throughout 2020, never wavering in purpose and program delivery.

A record number of clients returned for post-purchase advising, emergency budgeting, and resources posted to a special crisis webpage (see page 8).

We created a liquidity loan program and COVID-19 impact grants for community partners that were operationally adjusting to continue serving people who needed and desired affordable, stable housing (see pages 16 and 19).

To understand the potential impact of COVID-19 on evictions and foreclosures in Marion County, we commissioned research and shared the data with our community partners to help inform an emergency response for renters and homeowners (learn more at INHP.org/AR2020).

Using federal CARES Act funding, the City of Indianapolis, Greater Indy Habitat for Humanity and INHP developed the Indy Mortgage Relief Program to administer three months of mortgage payment relief to homeowners affected by the pandemic.
OUR MISSION: To increase affordable and sustainable housing opportunities for individuals and families, and serve as a catalyst for the development and revitalization of neighborhoods.

WHO WE SERVE: INHP serves people with low and moderate incomes.

INHP’S KEY STRATEGIES

HOMEBUYER EDUCATION AND ADVISING
Comprehensive, practical, goal-driven direction that empowers people to remove real and perceived barriers to homeownership

HOME PURCHASE AND HOME REPAIR LENDING
Affordable and innovative mortgages for people to access capital, build wealth, sustain their investment and promote neighborhood stabilization

SINGLE-FAMILY HOUSING DEVELOPMENT
Direct investment and expertise, partnering with neighborhoods, to build new homes in response to the shortage of affordable homes in Marion County

LAND BANKING
Property acquisitions near rapid transit lines which allow time for strategic development and preservation of affordable multifamily housing

COMMUNITY LENDING
Financing that supports site acquisition, construction, bridge or permanent debt that primarily yields affordable housing

GRANTMAKING
Philanthropic funds for nonprofits dedicated to affordable housing preservation or development and neighborhood-based placemaking

LEARN MORE AT INHP.ORG/AR2020
KEY STRATEGY:
HOMEBUYER EDUCATION and ADVISING

INHP is committed to helping people with low and moderate incomes, who are disproportionately Black people and people of color, understand their homeownership potential and purchasing power.

EDUCATION AND ONE-ON-ONE ADVISING
We enabled clients to become knowledgeable consumers while preparing them to sustain their housing investment.

1,169
UNIQUE HOUSEHOLDS COMPLETED AN INHP EDUCATION CLASS

$118,710
DEBT REPAID BY CLIENTS

53 PTS
CLIENTS’ AVERAGE CREDIT SCORE INCREASE

$5,300
CLIENTS’ AVERAGE DOWN PAYMENT SAVED

LOSS MITIGATION
We provided INHP mortgage holders post-purchase advising when life events happened so they could remain in the homes they worked hard to purchase.

185 families gained advice and financial strategies to help them navigate or avoid mortgage delinquency, especially as COVID-19 and other unplanned expenses affected their budgets.

We built INHP.org/crisis-resources, a robust webpage to share knowledge with homeowners, homebuyers and renters throughout the pandemic.

Deanna listened to INHP’s advice to get her finances in order so she could pick the right home in her budget.

Working with INHP, Erinn and Shawn were able to stay homeowners despite a challenging year.

1,169
UNIQUE HOUSEHOLDS

$118,710
DEBT REPAID

53 PTS
CREDIT SCORE INCREASE

$5,300
DOWN PAYMENT SAVED

185 families

INHP.org/crisis-resources

INHP.org/AR2020
Equitable, innovative and responsible lending, through INHP and our private sector lending partners, provides people the power to choose where they want to live and how they want to finance their purchase or repairs.

**CONSUMER LENDING**

We provided qualified consumers access to affordable loan programs to purchase or repair a home. View complete customer demographics at INHP.org/AR2020.

- **252 HOME PURCHASE LOANS IN 2020**
- **62 INHP LOANS**
- **190 PRIVATE SECTOR LOANS**
- **79 HOME REPAIR LOANS, SECOND MORTGAGES & REPAIR GRANTS IN 2020**

**$35.6 MILLION IN CONSUMER FINANCING**

**EQUITABLE OPPORTUNITY**

INHP-commissioned research entitled Housing & Demographic Trends, and our participation in Economic Club of Indiana’s “A Conversation on Racial, Education, Economic and Health Inequality,” delved further into homeownership rates based on race and ethnicity. View these at INHP.org/AR2020.

**INNOVATIVE LOAN PROGRAMS — THE MARKET EXPANDER**

The median home sales price in Marion County reached $190,000 last year. Accessing City of Indianapolis grant funds, INHP piloted a new Market Expander mortgage program so buyers with low and moderate incomes could responsibly expand their purchasing power and compete in today’s housing market. Learn more about the Market Expander mortgage program at INHP.org/AR2020.

**20-YEAR FIXED 1ST MORTGAGE**

A portion of the sales price is paid over the first 20 years with a mortgage loan significantly below market rate.

**10-YEAR 2ND MORTGAGE**

The remainder is repaid at 0% interest with monthly payments deferred until years 21-30.

With the Market Expander mortgage program, more houses in more neighborhoods became affordable for families.
As increasing home sale prices continue to create financial barriers for consumers, we’re developing homes that are priced affordably for qualified buyers in Marion County.

CONSTRUCTION PROGRESS
INHP continued to address the barrier of housing supply and changes in affordability with the construction of new, affordable single-family homes. Twelve of our homes completed construction, and 23 more were in process. Take a tour and view floorplans at INHP.org/AR2020.

FUTURE CONSTRUCTION
INHP was invited to develop affordable homes in these neighborhoods beyond 2020.

- Crown Hill
- Mapleton-Fall Creek
- Norwood
- Old Southside
- Riverside
- St. Clair Place

Keirra worked with her real estate agent to buy this newly constructed affordable home in the Mapleton-Fall Creek neighborhood.
**KEY STRATEGY:**

**LAND BANKING**

We’re making targeted investments along rapid transit lines to preserve the opportunity for affordable housing.

**ADDING MORE SITES**

In 2020, we added two locations to our land bank of properties along rapid transit lines — a total of 10. See the map to view all the locations we have acquired.

**ATTRACTING DEVELOPERS**

Acquiring property is only half of the work being done to carry out this strategy in the community. INHP also attracted for-profit and nonprofit developers that wanted to pursue the development of affordable multifamily housing. In 2020, eight of the 10 properties had purchase agreements in place with developers.

We hold each site until developers can prepare site plans, engage with the neighborhood, seek zoning changes as needed and prepare optimal financing.

**INCREASING ACCESS**

Affordable housing along mass transit lines can connect residents to jobs, education, retail, cultural amenities and health care.
INHP supports neighborhood development and reinvestment opportunities by providing responsive and tailored community lending options that primarily yield the creation or preservation of affordable housing.

COMMUNITY LOANS
INHP is a Community Development Financial Institution (CDFI) that provides a full range of affordable community development loans, including working capital, land acquisition and long-term financing.

$3.79 MILLION IN DIRECT LENDING CAPITAL

11 TOTAL COMMUNITY LOANS CLOSED IN 2020
6 LOANS SUPPORTED FIVE COMMUNITY PARTNERS AT THE PANDEMIC’S ONSET

Learn what a CDFI is, and the types of community lending solutions we offer, at INHP.ORG/AR2020.

UNION AT 16TH
An INHP construction loan was part of the financing for Union at 16th, a multifamily affordable housing development west of the White River and north of the Ransom Place neighborhood. Each of the 159 apartments will be priced affordably.

Union at 16th is a multifamily housing development that will offer 159 apartments at affordable rates.
KEY STRATEGY: GRANTMAKING

Grounded in our partnership culture, we’re trusted with philanthropic funds to strategically deploy into the community to positively impact the supply of affordable homes and the capacity of participants in the affordable housing system.

$889,000 IN OPERATING SUPPORT TO 8 PARTNERS
CONSTRUCTING, REHABBING AND MAINTAINING AFFORDABLE HOUSING UNITS

Greater Indy Habitat for Humanity
Mapleton-Fall Creek Development Corporation
Near Eastside Collaborative Partnership
Near North Development Corporation
Partners in Housing
Renew Indianapolis Inc.
Southeast Neighborhood Development
Westside Community Development Corporation

$120,000 TO SUPPORT AFFORDABLE HOUSING AND PLACEMAKING ACTIVITIES

EmployIndy/YouthBuild
Harrison Center for the Arts
Indy Gateway
Kennedy King Memorial Initiative
Near North Development Corporation
NeighborLink Indianapolis
Rebuilding Together Indianapolis
Servants at Work (SAWs)
Shepherd Community Center
West Indianapolis Development Corporation

Coalition for Homelessness Intervention and Prevention
Coburn Place
Eastern Star Church
Englewood Community Development Corporation
Fair Housing Center of Central Indiana
Mapleton-Fall Creek Development Corporation
Martindale Brightwood Community Development Corporation
Neighborhood Christian Legal Clinic
Partners in Housing
Southeast Neighborhood Development

$223,469 IN COVID-19 IMPACT GRANTS TO SUPPORT 10 PARTNERS

SUPPLY STRATEGY IMPACT
Between community lending, single-family housing development and grantmaking in 2020, 1,111 affordable housing units were impacted and an additional 283 committed.
OUR FINANCIAL SUMMARY

REVENUE, GAINS & OTHER SUPPORT

- 59% CONTRIBUTIONS
- 21% SALE OF REAL ESTATE
- 10% INTEREST, INVESTMENT AND FEE INCOME
- 18% GOVERNMENT GRANTS

EXPENSES & OTHER COSTS

- 30% REAL ESTATE
- 19% SUPPORTING SERVICES
- 2% RESEARCH
- 10% HOUSEROWNER DEVELOPMENT
- 3% EDUCATION
- 21% SINGLE FAMILY LENDING
- 13% GRANTMAKING
- 2% COMMUNITY LENDING

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LEARN MORE AT INHP.ORG/AR2020
WITH YOUR HELP, WE WERE ABLE TO SERVE NEARLY 1,500 FAMILIES DURING 2020.

$5,000,000 OR MORE
Lilly Endowment Inc.

$1,000,000 – $4,999,999
City of Indianapolis

$100,000 – $999,999
Community Development Financial Institutions Fund (CDFI)
KeyBank
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Housing Partnership Network
JPMorgan Chase & Co.

$25,000 – $49,999
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State Farm
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Wells Fargo

$10,000 – $24,999
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WITH YOUR HELP, WE WERE ABLE TO IMPACT 1,111 AFFORDABLE HOMES DURING 2020.

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The vision of INHP is that every person in Indianapolis has the opportunity to live in a safe, decent and affordable home in a vibrant neighborhood.

**THANK YOU FOR SHARING OUR VISION.**
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Indianapolis, IN 46205

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