



there's no place like home

## LETTER FROM EXECUTIVE DIRECTOR AND PRESIDENT

For 41 years, South Shore Housing has operated on the premise that stable, well-located and affordable housing is the foundation for any healthy family and essential for strong communities. That belief has motivated us to develop new and preserve existing affordable housing, assist residents to buy their first homes, and counsel individuals who are at risk of losing their homes. Our track record speaks for itself: 500 affordable homes developed, rental assistance for 2,500 low-income families, and a full range of housing services to 6,000 households annually.

With stable housing, these families and individuals have moved forward in their lives. Parents have gone back to school or gotten into the workforce. Children have thrived with the stability that a home provides. People with disabilities have overcome barriers. And seniors have enjoyed the comfort they so richly deserve.

South Shore Housing's efforts have enabled these many success stories, including those in this Annual Report. These stories, in turn, inspire us to continue our efforts.

In recent months these efforts have focused substantially on implementing a bold and welcome State initiative to house homeless families. Built on the same belief that housing is the foundation for stable families, the State's new HomeBASE program focuses on housing homeless families rather than warehousing them in shelters and motels. They have enlisted South Shore Housing and other regional housing organizations across the state to implement the program and reform the way we assist homeless families.

Three months into it – in partnership with Father Bill’s & MainSpring and BAMSI in Plymouth County and Community Care Services in Bristol County – we have already housed 300 homeless families in the region and project to house hundreds more throughout the year. As with the thousands of households we’ve served to date, these families will then have the opportunity to rebuild their lives and plan for a brighter future.

A successful graduate of SSH’s Family Self-Sufficiency Program said it best as she addressed SSH’s 40th anniversary dinner: “I used to think of my housing assistance from South Shore Housing as a security blanket. Now I see it as a springboard.”



**Carl Nagy-Koechlin**  
Executive Director



**Mike McGowan**  
President





## ECONOMIC SELF-SUFFICIENCY: CHASING A DREAM

For the assertion that stable, affordable housing is a springboard to a brighter future, Brandi Couto — a proud graduate of South Shore Housing’s Family Self Sufficiency (FSS) program — is Exhibit A.

When she began the program, she was a 22-year-old mother of two who was just getting by as a part-time medical assistant.

Brandi stated on her FSS contract that she wanted to become an LPN. However, she was denied admission to

Bristol County Community College’s nursing program because of their long wait list. Despite this setback, she was not ready to give up on her education.

She increased her work hours and because of the work incentive built into FSS, started an escrow account as her income and rent share went up. She enrolled in a class to improve her entrance test scores at Upper Cape Cod Regional Tech, and with her improved score was accepted to their LPN program for the following year. Her FSS counselor sent a recommendation to the program’s director stating “My hope is that when you interview Brandi you will see the same determination and aptitude in this young woman that I do.”

After graduating from the FSS program, Brandi obtained full-time employment at a doctor’s office and started to put larger amounts into escrow. She is currently working with developmentally delayed children and going to school to complete her RN degree. While Brandi has decided to put off home ownership for now, her FSS escrow account and the First Time Homebuyer class she took at Pro Homes put that dream within her reach.

“The FSS program is a great incentive to help people like myself,” says Brandi. “It provides tools to become independent from the system. My one suggestion is that it should be a requirement instead of an option.”



Veronica worked with the family to assemble and submit a modification package to Ocwen aimed at lowering their monthly payment and averting foreclosure.



## STAYING HOME: SOUTH SHORE HOUSING HELPS FAMILY AVERT FORECLOSURE

Mr. and Ms. Dartmouth<sup>1</sup> had an adjustable rate mortgage that became unsustainable. Their struggle began when they started lending money to family members without receiving the funds back in a timely manner.

The couple made ends meet by using credit cards to make up for the monthly deficit in their household budget. They had been working unsuccessfully for over a year to obtain a modification from their lender, Ocwen. Faced with

bankruptcy, the Dartmouth family reached out to South Shore Housing for help.

In May, a very distressed Mr. and Ms. Dartmouth met Veronica Truell, one of SSH's experienced foreclosure counselors. Ms. Dartmouth was in tears as she recounted how they tried and failed to get their mortgage modified.

Veronica worked with the family to assemble and submit a modification package to Ocwen aimed at lowering their monthly payment and averting foreclosure. Veronica called Ocwen periodically to check on the status of the request and the Dartmouths were responsive each time the lender asked for additional documentation. Veronica explained every step she was taking to help them keep their dream home. She also worked extensively with the Dartmouths regarding their budget and spending plan.

At the end of July, the Dartmouth family received a mortgage modification approval. Their new payment of \$1,140 at an interest rate of 4.5% represents a \$600 monthly savings. They are so happy to have kept their home with a lower and now sustainable mortgage payment. "We are happy that South Shore Housing was there to help us," said Ms. Dartmouth.

<sup>1</sup> The client's names have been changed.

## A PLACE TO CALL HOME

Jessica, a young mother of two daughters, was ready to change her life. For a long time she and her girls had been bouncing from place to place staying wherever they could for as long as they could.

Jessica entered a homeless shelter determined to change her life and find a way to give her daughters stability. In shelter she entered a treatment plan for mental health issues. She was also referred to South Shore Housing's Greater Plymouth Area Supportive Housing Program, a program that provides permanent housing with case management to homeless families

with a disabled family member. While working with a case manager, participants develop long term community based support services to increase self-sufficiency and maintain permanent housing.

Through the program, Jessica and her girls now have a place to call home. That stability has enabled Jessica to work towards completing her education. Her girls are also doing well in school and are involved in activities in their community. The family has developed support systems and their future prospects are bright.

Over the ten years the program has been in existence it has assisted over 20 families out of homelessness. Several of the children in these families have gone on to earn college degrees. Jessica has every reason to hope and expect similar opportunities for her daughters.







# SOUTH SHORE HOUSING INCOME STATEMENT

12 MONTHS ENDED JUNE 30, 2011

## REVENUES

Administrative Fees	3,008,357
Real Estate Income	121,260
Donations	112,436
Interest & Dividend Income	217,552
Miscellaneous Income	32,977
Net Gain/(Loss) on Assets	(215,500)
Total Revenues	3,277,082

## OPERATIONAL EXPENSES

Client Services	209,095
Wages & Benefits	2,245,169
Telephones	30,733
Office Supplies	97,453
Professional Services	125,886
Travel & Vehicles	74,280
Office Equipment	94,628
Liability Insurance	14,918
Operational Interest	20,908
Miscellaneous Expense	102,956
Total Operational Expenses	3,016,026

## FACILITY EXPENSES

Utilities	32,168
Maintenance & Janitorial	65,007
Property Taxes	13,756
Rent & Condo Fees	38,251
Property Insurance	8,372
Mortgage Interest	59,354
Depreciation	86,042
Total Facility Expenses	302,950

NET PROFIT (LOSS) (41,894)



## SOUTH SHORE HOUSING'S DONORS

### Public Grants and Contracts

Department of Housing and Community Development  
Housing Partnership Network  
Massachusetts Department of Children and Families  
Massachusetts Office of Health and Human Services  
Plymouth County Housing Alliance  
Town of Carver

### Corporate and Foundation support

Abington Bank  
Affirmative Investments  
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Bristol County Savings Bank  
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HallKeen  
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