

MHP FY23 Goals

Strong, Inclusive, Mission-Driven Organization

A strong, inclusive, mission-driven organization provides the foundation that enables MHP to maximize our impact. MHP will ensure financial strength and stability, an inclusive culture, consistent messaging, and mission-centered collaboration and cohesion through the following goals:

<p>MHP Strength & Stability</p>	<ul style="list-style-type: none"> Ⓛ Achieve \$3 million in received commitment and application fees (three-year goal through FY24).
	<ul style="list-style-type: none"> Ⓛ Achieve a net present value (NPV) of at least five percent for loan commitments under all capital sources.
	<ul style="list-style-type: none"> Ⓛ Achieve net cash flow from operations of \$6 million (three-year goal through FY24).
	<ul style="list-style-type: none"> Ⓛ Broaden MHP’s commitment to a culture of belonging by conducting “stay interviews,” developing a DEI learning & skill building curriculum, tracking self-reported identity data, and enhancing professional development, coaching and support.
<p>Program Impact</p>	<ul style="list-style-type: none"> Ⓛ Use MHP web and social platforms to achieve 1 million impressions in FY23. Additionally, provide qualitative lists of top web pages by team & quantify posts by topic (4 teams plus posts related to promoting racial equity).
	<ul style="list-style-type: none"> Ⓛ Implement four top information technology priorities: development of new ONE Mortgage loan processing system (FY23), implementation of new SAGE accounting platform (FY23) and portfolio management information system (FY23-24), and development of loan document automation software (FY23-24).

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	<p>○ Implement a robust hybrid workspace plan that balances the flexibility of remote work with purpose-driven in-person engagement (including upgrading technology hardware and software as needed to support hybrid operations).</p>
Shaping the System	
Fundamental System Change	

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Increase Housing Production with focus on Sustainability

Increasing the supply of housing, particularly affordable housing, across the state is one of the primary ways to address chronic price pressures and meet the enormous demand for housing at all price levels. MHP will directly impact and increase the production of new housing in the Commonwealth, with an emphasis on sustainability through transit-oriented development and green and healthy housing initiatives, through the following goals:

<p>MHP Strength & Stability</p>	
<p>Program Impact</p>	<p>➤ New loan commitments are accepted on developments totaling at least 4,000 housing units over three years with a focus on integrating green and healthy housing design features, including:</p> <ul style="list-style-type: none"> - Loan commitments accepted on 2,000 newly constructed units. - Loan commitments accepted on 2,000 newly affordable low-income housing units.
<p>Shaping the System</p>	<p>➤ Work with initial cohort of six Complete Neighborhood Partnerships to finalize and achieve 30 percent completion on workplans to promote dense, walkable, and vibrant neighborhoods.</p>
	<p>➤ Launch MBTA Communities Zoning Technical Assistance Program including suite of universal resources and direct TA program available to all MBTA communities. Provide direct TA to 20 communities.</p>
<p>Fundamental System Change</p>	<p>➤ Develop a proposed housing policy agenda for the Commonwealth involving participants from across the organization and with input and collaboration from the board of directors and key outside stakeholders. Materials will include research findings, an interactive website, written briefs, and direct outreach to key partners and legislators.</p>

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Universal Access to Housing and Promotion of Economic Equity

Housing is a fundamental human right, and socioeconomic and racial inequities create systemic barriers to accessing stable housing. MHP will advance universal access to safe, affordable housing, with a particular focus on extremely low-income households and neighborhoods, through the following goals:

<p>MHP Strength & Stability</p>	
<p>Program Impact</p>	<ul style="list-style-type: none"> ➤ Close 500 ONE Mortgage loans within the City of Boston in order to provide opportunities for low- to moderate-income (LMI) households to access homeownership and housing stability amid sharply rising housing costs.
	<ul style="list-style-type: none"> ➤ Increase ONE loan volume to close 1,800 loans through a variety of strategies including launching the new ARPA-funded Homeownership Impact Program (down payment and closing cost assistance), expanding the ONE+ model, implementing an increased amount of public funding per loan, enhancing our outreach and advertising efforts, working closely with existing lenders to identify their challenges and opportunities, and recruiting new lenders to offer the product.
<p>Shaping the System</p>	<ul style="list-style-type: none"> ➤ Provide resources to help MHP’s multifamily borrowers connect their tenants with financial wealth-building resources including, but not limited to, homeownership counseling and ARPA-funded homeownership programs.
<p>Fundamental System Change</p>	

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Active Stewardship and Capacity Building within the Affordable Housing System

Supporting our affordable housing infrastructure is critical to meeting the Commonwealth’s housing needs. MHP will provide engaged stewardship of affordable housing and build capacity across the housing delivery system through the following goals:

MHP Strength & Stability	
Program Impact	<p>➤ Promote affordable housing development on public land by:</p> <ul style="list-style-type: none">1) Creating a Public Land Disposition package, including staff technical assistance, initial feasibility forgivable loan, and Disposition Guidebook; and2) Establishing interagency guidance for disposition of public land for affordable housing development in coordination with the state Attorney General’s and Inspector General’s offices and the state Division of Labor Standards.
Shaping the System	
Fundamental System Change	

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Promote and Advance Racial Equity in Affordable Housing

Existing patterns of racial segregation were caused by deliberate housing policies that discriminated against people of color. It is our responsibility to take action to remedy the effects of decades of racist policies, programs and activities that have perpetuated racial inequities in Massachusetts. MHP will promote racial equity and anti-racism in the affordable housing system through the following goals:

<p>MHP Strength & Stability</p>	
<p>Program Impact</p>	<p>▷ Close 500 ONE Mortgage loans to Black households over three years and 1,000 new loans to Hispanic/Latinx households.</p>
<p>Shaping the System</p>	<p>▷ Provide MHP financing and/or technical assistance for six different for-profit developers led by Black, Indigenous, or other People of Color over the next three years by:</p> <ul style="list-style-type: none"> 1) Developing and launching a financing program for BIPOC-led developers which may include working capital lines, mortgage financing/refinancing; and/or 2) Providing technical assistance which may include training, assessments, and/or improved access to projects involving state land disposition.
<p>Fundamental System Change</p>	

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Progress and Performance Indicators

Routine reporting on these items will provide the board with updates on key pieces of information and flag any significant changes.

<input type="checkbox"/> Track leading indicators of future MHP multifamily loan volume including units and dollar value of term sheets and commitments issued, and units and dollar value of Project Eligibility Letters (PELs) issued for prospective developments utilizing Chapter 40B.
<input type="checkbox"/> Track changes in credit risk rating concentrations in the loan portfolio, including changes in loan loss reserves.
<input type="checkbox"/> Track MHP's capital ratio.
<input type="checkbox"/> Track the share of MHP's expenditures on third-party services (environmental, market study, appraisal, inspection professionals) to firms that are minority owned and/or that have a significant share of Black and Latinx professional staff.
<input type="checkbox"/> Track geographic/demographic profile of MHP's multifamily lending, including location with respect to increased environmental and household energy burdens.
<input type="checkbox"/> Track number of months that unrestricted cash would support MHP operations.
<input type="checkbox"/> Track the number and percentage of properties in MHP's existing and newly financed portfolio that are registered on the Housing Navigator website.
<input type="checkbox"/> Track total media mentions by quarter to measure the effectiveness of MHP's communications strategies.
<input type="checkbox"/> Track employee departure rates and reasons by longevity, employee demographics, and sense of belonging at MHP based on periodic internal survey data.