

2023 Annual Report

July 1, 2022 - June 30, 2023



Bringing home stability with compassion and insight

During fiscal year 2023, Way Finders met our region’s housing challenges and opportunities in a multitude of ways, from the individual level to the legislative level. From working directly with homeless families to educating the decision-making of our elected officials. And so much in between, from employment support services and education for first-time homebuyers to the pursuit of new affordable housing developments.

We had a positive impact on the lives of more than 57,000 people across western Massachusetts—the largest number we have ever helped in one year. Most walked through the doors of 1780 Main Street to seek assistance at our Springfield Housing Center. They came burdened not only by the cost of housing but by myriad stressors that compound housing hardships, including barriers to employment, literacy, technology, transportation, and more. I can’t praise staff enough for the patience, assistance, and kindness they extended to all those in need. Time and time again.

From my vantage point—I’ve been at the helm of Way Finders since July 2020, and in the world of affordable housing for more than two decades—housing is one of the most persistent social inequities to emerge since the pandemic, which saw an unabated rise in prices and demand. Everyone is talking about housing because finding housing you can afford to rent or buy is a challenge faced by everyone, regardless of income or zip code. And the cost of housing keeps many living near breaking points, in fear of any unexpected expense or loss of income that may push them over the edge. The more than \$31 million Way Finders infused into the economy via emergency financial housing assistance proved critical in keeping thousands of residents stably housed.

In our region alone, the shortage of housing units will reach 19,000 by 2025. We advocate so strongly for proactive investment in housing because it provides so much more than shelter. It stimulates the economy and local businesses; provides diverse housing options to retain residents; revitalizes urban areas; promotes environmental sustainability; generates tax revenue; and fosters social integration. The way to build more inclusive and thriving communities is by building more housing.

No town or city can solve its housing issues alone. These are state-wide challenges that call for broad collaboration to increase all housing—rental, ownership, multifamily, and permanently affordable rental units. To preserve and rehab housing. To increase programs that bring access for renters and homeowners. To expand access to transportation and employment. And to create solutions rooted in the understanding of how vital housing is to helping people and places flourish.

With her election in 2022, I was appointed by Governor Healey to co-chair the gubernatorial Transition Committee to Advance Affordable, Abundant Housing. It was an honor to help start guide a statewide housing effort.

And, since May 2022, it has been Way Finders' privilege to convene the Western Massachusetts Housing Coalition, a collaboration of more than 50 organizations and entities that work in and serve our region's four counties. Dedicated to advancing legislative priorities that address our region's housing needs, the Coalition was poised and ready in fall 2023 to help inform the state's housing bond bill—the \$4 billion Affordable Homes Act put forth by Governor Healey to propel production and programs that increase housing options—and ensure that the needs of our region were voiced.

I am extremely grateful to our partners and donors, who are so essential to our work, and to each member of our team for their caring commitment. Without which we couldn't drive the changes we wish to see in this place we call home.



Keith Fairey, President & CEO

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FY2023 at-a-Glance

57,414 people positively impacted by our work

- 73% of households headed by females
- 60% of clients identify as Hispanic/Latinx

130 families from homeless to housed

\$31 million to 7,000 families

Money infused into the regional economy via emergency financial housing assistance including for rent, mortgage, and utility payments

198 first-time homebuyer graduates purchased homes, investing an additional \$49 million into the region

157 households achieved stability goals through the Family Self-Sufficiency Program

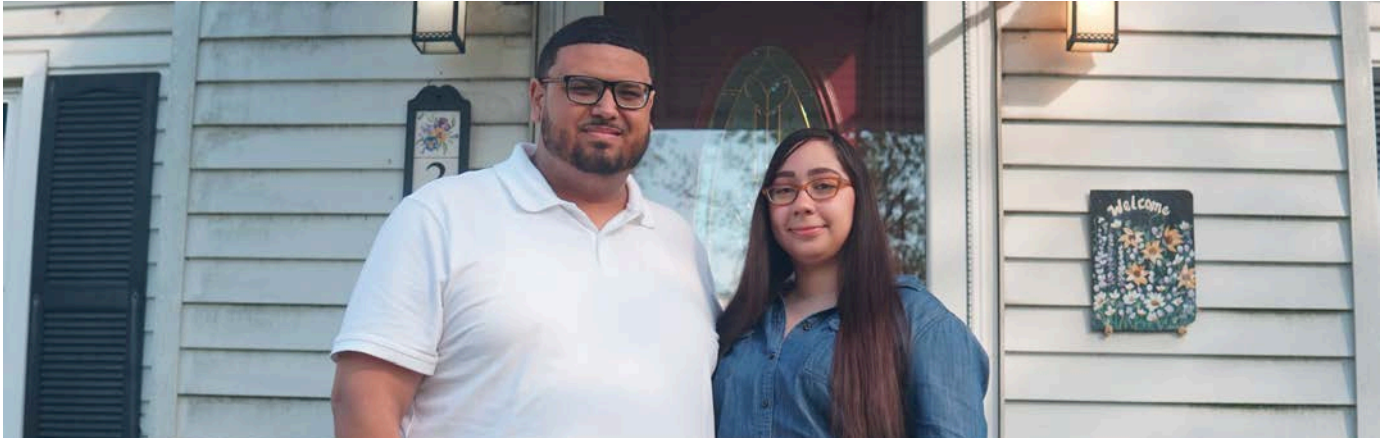
426 participants enrolled with Employment Support Services

\$2.8 million in loans to 31 businesses via subsidiary Common Capital

- 70% to low- and moderate-income people
- 48% to Black, Indigenous and People of Color
- 68% to women
- Total portfolio: \$7.7 million to 116 borrowers

In Their Words, on Their Way Forward

Meet some of the people touched by our work in Fiscal Year 2023





*Among the 177 first-time homebuyer graduates to purchase a home in FY23:
Isaiah and Priscilla Delmoral of Springfield*

Ringling out in Liberty Heights: a story of generational wealth building

Newlyweds Isaiah and Priscilla Delmoral’s path to first-time homeownership included a stint living at home with his parents and siblings, which allowed them to save money and go back to school. They also dedicated a year to building financial capacity, via education and coaching from Way Finders. All while keeping their eyes on the prize: being able to make and sustain a home purchase.

Says Isaiah: “We’ve been blessed to benefit from Way Finders’ good work. And I’m extremely grateful to my amazing parents for helping us get a leg up. For us, homeownership means creating generational wealth and changing the trajectory of our family line. And it means breaking paradigms that exist right now in Black and brown communities. Way Finders’ programs change the game for a lot of us.”

- Completed Frameworks, our self-paced online education course for first-time homebuyers
- Received free, personalized coaching from a homeownership advisor—on budgeting, loans, credit, etc.
- Received down payment assistance through MassDREAMS—Delivering Real Equity and Mortgage Stability

“We’ve been blessed to benefit from Way Finders’ good work.”



Our Family Self-Sufficiency Program helped 157 households, including Luz

There's a new landlord in Westfield: First-time homeowner Luz Caballero

"I still can't believe that I'm the owner of a house. In my mind, it still feels like I'm renting. The house is everything I was looking for!" says Luz Caballero, a 2022 graduate of Way Finders' Family Self-Sufficiency (FSS) Program and the first person in her family to purchase a home. Almost 30 years ago, Caballero, a mother of five, received a Section 8 Housing Choice Voucher. The encouragement to pursue a two-family home came from FSS Specialist Evelyn Baez.

"If it wasn't for Way Finders, I would never have been able to do it. If you don't know where to start, that's where Way Finders comes in. They offer all these awesome programs. And you have people like Evelyn who stay side by side with you," says Caballero, who had to stay patient in a challenging post-pandemic real estate market. When her first-time homebuyer certification ran out—it's good for two years—she took the workshop again. "I never gave up, I wanted to be ready for an opportunity."

- Completed Way Finders' Landlord Workshop and First-time Homebuyer Workshop (twice!)
- Graduated the FSS Program with a substantial amount of money in escrow

"If it wasn't for Way Finders, I would never have been able to do it."



Way Finders' Employment Support Services assisted 400+ participants in FY23

Through Way Finders, I got my life back

When Lilliya Salem of Springfield wanted to get her life back, Way Finders had what she needed, when she needed it. She moved in with her young triplets to a Residential Resource Center, then connected with the Secure Jobs Initiative. Today, she loves her job and has her eyes on homeownership.

"I really find joy and happiness in being able to help somebody, especially somebody who is struggling to recover from addiction. I know what it's like for people who are in recovery, thinking people will judge you, not knowing what to do next. It's hard to get your life back. And through Way Finders, I got my life back.

"I'm so grateful that I was able to work with Job Developer Carmela. When you have no education, you doubt yourself that you can do it. And when Carmela came into the picture, she was like, 'Yes, you can do it.' She gave me that boost of confidence."

- Moved into a Way Finders' Residential Resource Center
- Joined the Secure Jobs Initiative, supported by Job Developer Carmela Albano
- Employed as a recovery coach for Mental Health Association and a personal care attendant

"It's hard to get your life back. And through Way Finders, I got my life back."



"I don't get embarrassed talking about it. I say, 'I came from a shelter, and I did good there. The staff was great to me.'"

Catching up with local landlord and Safe Step graduate Yoselin of Springfield

When local landlord, restaurant manager, and Safe Step graduate Yoselin of Springfield turns it up in her kitchen, the dish she is most apt to prepare—sancocho Dominicano, a spicy stew of meat and root vegetables—is a testament to her home country. And what she cooks, she shares: with neighbors, family, friends.

As Yoselin explains, Safe Step—Way Finders' supportive housing for survivors of domestic abuse—was pivotal to her path to homeownership and economic mobility. "I don't get embarrassed talking about it. I say, 'I came from a shelter, and I did good there. The staff were great to me.' If it wasn't for Safe Step, I wouldn't have been able to get everything I have today. It helped me save money, so I could buy things little by little. It put a roof over my children's heads."

- Graduated from Safe Step
- Works as a restaurant manager
- Purchased two homes, aspires to purchase a third and be a full-time landlord

"Safe Step put a roof over my children's heads."



Tia Best (right) completes workshops and programs and finds stability

Hat's off to 2023 FSS graduate Tia Best

On the day we met up with Tia Best, assistant manager at two local Subway stores, at our Springfield Housing Center, she was dressed for work. And she was desperately needed at work. But, for this one morning, she said she wasn't available. She didn't want to miss her graduation appointment with FSS Program Specialist Sonia Colon, who came bearing two checks—a real one and a big photogenic one.

Says Best: "Oh, my goodness, I can't believe it. I've never had this much money in my hand at one time! This money is financial freedom, to make sure we're comfortable. So, when emergencies come, we don't have to stress the way we used to."

- Completed Credit Success workshop
- Employed full-time
- Graduated the FSS Program with a substantial amount of money in escrow

"This money is financial freedom, to make sure we're comfortable. So, when emergencies come, we don't have to stress the way we used to."



At the heart of Way Finders' CIES? Listening. And following a client's lead.

An inside look at Way Finders' Competitive Integrated Employment Services (CIES)

"We look at a client's background, we look at their interests, we look at what barriers may be in the way of those. And we run with it! They lead, we follow," says Job Developer Erika Serrano. "We're there to follow and support our clients. It's their life and we're here to help them along their journey."

Janishka Alvarado of Springfield, who joined CIES in 2022, is here for it. All of it! "I love everything, everything. I love Erika. The way she helped me, the way she hears me, the way she talks to me about what may be best for me. I love the way she works with me."

- Completed a Nail Tech Course at Wilbraham's Monarch School of Cosmetology
- Earned her nail tech license

"It's their life and we're here to help them along their journey."

Financials FY2023

Assets

Current Assets	\$30,409,021
Fixed Assets	\$3,624,295
Other Assets	\$34,393,437
Total Assets	\$68,426,753

Liabilities

Current liabilities	\$13,203,451
Non-current liabilities	\$36,802,418
Total liabilities	\$50,005,869
Total Liabilities & Net Assets	\$68,426,753

Revenue

Contributions	\$740,455
Grant Assistance Payments	\$83,966,716
Grants – NeighborWorks America	\$392,750
Contact Fees for Service	\$22,619,015
Program Fees	\$393,587
Other Income*	\$2,413,893
Total Revenue	\$110,526,416

Expense

Rental Assistance	\$56,031,915
Client Services	\$47,904,645
Home Ownership	\$875,006
Real Estate Dev & Property Mgmt.	\$3,012,482
Administration	\$3,370,964
Fundraising	\$424,913
Rental Properties	\$438,194
Total Expense	\$112,058,119

Change in Net Assets - Operations **\$ (1,531,703)**

Board of Directors FY2023

Ronday Allen	Cross Point Clinical Chair	Chair, Resource Dev. Committee
Marta Avarez	Community member	
James Broderick	TD Bank (retired)	Chair, Real Estate Committee
Denise Cogman	Springfield School Volunteers	Secretary
Adlyn Colon	Holyoke Community College	
James Hickson	Berkshire Bank	
Rosemary Morin	Community member	
Harry Montalvo	BankESB	
Andrew Morehouse	Foodbank of Western Massachusetts	
Jasmine Naylor	MA League of Com Health Ctrs	Board Chair
LeeAnn Pasquini	University of Massachusetts	
Lidya Rivera-Early	Springfield Tech Comm College	Treasurer; Chair, Finance Committee
George Rosa	Citizens Bank	
James Sherbo	Peoples Bank	Chair, Strategy Committee
Janna Tetreault	Community Action	Vice Chair; Chair, Gov. Committee
Erica True	MassMutual	
Karon Tyler	Community member	
Leonard Underwood	Underwood Photography, Upscale Socks	

Corporate & Foundation Donors FY2023

To all those who supported Way Finders in fiscal year 2023 (July 1, 2022 – June 30, 2023), we extend our deep, heartfelt appreciation. Whether in support of our daily work—via programmatic and system operations—or our aspirations to grow and transform to meet our region’s housing needs, your generosity propelled us forward. Our success, our reach, our impact—all were made possible by gifts from individuals, businesses, and foundations. Thank you.

- **Affordable Home Inspections**
- **Associated Building Wreckers Inc.**
- **Baystate Health**
- **Berkshire Bank**
- **BlueHub Capital**
- **Boulanger's Plumbing & Heating**
- **C & S Wholesale**
- **Carrier**
- **Charles H. Hall Foundation, Bank of America, N.A., Trustee**
- **Citizens**
- **Chicopee Savings Bank Charitable Foundation**
- **Citizens**
- **Community Foundation of Western Massachusetts**
- **Daniel Dennis & Co LLP**
- **Davis Square Architects**
- **Eco Promotions Online**
- **Florence Bank**
- **Friendly's Ice Cream Manufacturing**
- **Health New England**
- **KeyBank Foundation**
- **Kuhn Riddle Architects**

Corporate & Foundation Donors FY2023

- LISC Massachusetts
- MassMutual
- MLS Property Information Network
- NeighborWorks® America
- PeoplesBank
- Pioneer Valley Planning Commission
- Point32Health Foundation
- Port Family Foundation
- Red Stone Equity
- Rinaldi Foundation
- Santander Bank
- Source Pass
- Sunbug Solar
- TD Charitable Foundation
- The Narrow Gate Architecture Ltd
- The Old Howe Place Fund
- TSM Design
- United Way of Massachusetts Bay and Merrimack Valley
- United Way of the Franklin and Hampshire Region
- Witman Properties

Get Involved. Join us. Change Lives.

Many opportunities are available to support your neighbors. Bring your expertise and passion, and we'll match you with the perfect fit. Your contributions are vital as we provide housing assistance to those in need.

Volunteer

Dedicate your time and skills to support our programs and initiatives. Explore opportunities for hands-on involvement in community projects.

Partner

Collaborate with us through corporate sponsorships and partnerships. Engage your organization in supporting affordable housing and community development efforts.

Contribute

Donate

From homeless families to first time home buyers, your donations support our various programs, and allow us to help neighbors in need.

Host a Fundraising Event

Expand our mission's reach and raise critical funds by hosting events that directly benefit those in need.

Planned Giving

Secure our future by including us in your long-term financial plans through bequests or beneficiary designations in retirement plans, bank accounts, securities, insurance policies, or trusts.

Honor and Memorial Gifts

Commemorate life's milestones by giving a meaningful gift in honor or memory of a loved one, supporting our cause with each tribute.

Please visit our website at wayfinders.org/support-us for more details.

Questions? Email our Director of Development, Megan Pete - mpete@wayfinders.org



Left: Donor Dianne Doherty with Way Finders President and CEO Keith Fairey; Top right: Mirna Grbesic and Madeline Lopez from Westfield Bank, who delivered gifts to our Toy Drive, with Way Finders Chief Development Officer John D. Bidwell; Bottom right: Way Finders staff at the Springfield Puerto Rican parade.