



NEIGHBORHOOD HOUSING SERVICES OF NEW YORK CITY



2025 IMPACT REPORT

Greetings from CEO Tonya Ores



Dear Friends, Partners, and Supporters,

This past year has been defined by growth, innovation, and deepened service to communities across all five boroughs. As CEO, I am proud to highlight the progress we have made in expanding access to affordable homeownership and strengthening housing stability across our city.

NHSNYC continues to serve as a citywide, community-based anchor for New Yorkers seeking safe, affordable, and sustainable housing. In 2025, we reaffirmed our mission to provide residents with the tools, knowledge, and financial resources needed to buy, improve, repair, and maintain their homes. Supported by strong public and private partnerships, this work helped generate more than \$10 million in housing investments.

A cornerstone of our impact is our role as administrators of NYC's HomeFirst Program. Through HomeFirst, eligible first-time homebuyers can receive up to \$100,000 in grants toward the purchase of their first home—empowering families to build wealth and long-term stability.

This program complements our role as a certified Community Development Financial Institution (CDFI), through which we provide financing for home purchases and repairs.

This year, we built upon our foundational work to launch new initiatives in property management training; tenant services; insurance education and support; estate planning; resiliency; and emergency preparedness. We are also working with NYC's Department of Veterans' Services to expand programs for veterans and their families. Together, these services allow us to better address the evolving housing needs of New York City's diverse communities.

As we look toward 2026, we do so with renewed energy and purpose. We will continue to strengthen our partnerships, expand our services, and build on the momentum of this past year.

Together, we will continue to make home possible for families across New York City.

Our Mission

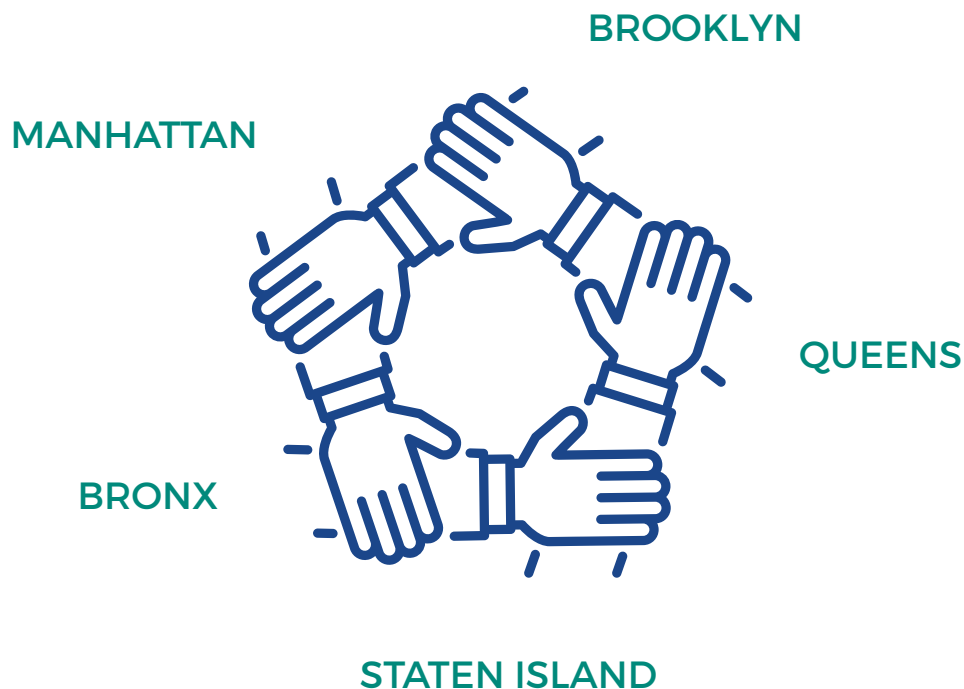
Through housing counseling, financial empowerment and affordable lending, Neighborhood Housing Services of New York City enables individuals and families to invest in, preserve and improve their neighborhoods, their homes and their future. Working in partnership with the private sector, government agencies and local residents and businesses, we offer a wide range of services based on the needs of each individual community we serve, including financial and homeownership education, loan origination and mortgage facilitation to support the attainment and sustainability of homeownership for underserved New Yorkers.

Our ultimate goal is to support the realization of the best quality of life possible for each New Yorker, starting with a stable home.

Our Approach

NHSNYC is a city-wide, community-based, HUD-certified nonprofit organization. We work with other local nonprofits to expand our capacity, fill in service gaps, and meet community needs. Because no single organization can meet New York's affordability challenges alone, collaboration is embedded in all of our programs and services.

From delivering homeownership education with our banking and government partners and coordinating repair programs with collaborating nonprofit partners, to expanding our reach through local elected officials, we deepen our impact, foster stronger, more resilient communities, and achieve meaningful outcomes by working together.



Client Spotlight

The Ortiz's Story



Thirteen years ago, Fanny and Martin Ortiz were a young family with a dream that felt out of reach: buying their first home. Expecting their second child, they worked hard and saved, but realtors dismissed them and banks turned them away.

Hope arrived unexpectedly in a neighborhood park, when a stranger told Mrs. Ortiz about NHSNYC's first-time homebuyer program. She took a chance and walked through our doors—finding not just guidance, but a lifeline.

Through credit restoration, homebuyer education, and dedicated support, NHSNYC helped the Ortiz family achieve what they had been told was impossible: they bought their first home in Crown Heights. “If it hadn’t been for NHSNYC, I would still be renting,” Mrs. Ortiz says. “They believed in me when no one else did.”

But homeownership comes with challenges. During the COVID-19 pandemic, Mr. Ortiz lost his job. Soon after, a severe storm destroyed their roof. FEMA granted them only \$1,000—far short of the \$30,000 needed for repairs. Once again, their home’s future was uncertain. And once again, NHSNYC stepped in.

We connected the family to a grant that funded the critical repairs. Their home was restored and their hope renewed.

Today, the Ortiz home is where their family thrives, where tomatoes grow in the yard, and where a legacy began—one strong enough to inspire Mrs. Ortiz’s sister to become a homeowner too.

Homeownership Programs

HOMEBUYER EDUCATION & COUNSELING



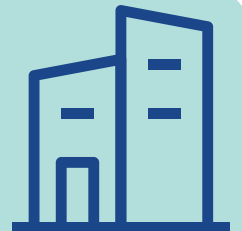
NHSNYC HUD-certified counselors provide free first-time homebuyer orientations every other week. Clients can then register for one-on-one counseling sessions to assess mortgage readiness and eligibility for the HomeFirst Down Payment Assistance grant. Once deemed ready, clients participate in a First-Time Homebuyer Education Workshop, covering the mortgage process and more.

HOMEFIRST

Since 2004, NHSNYC has been the primary administrator of the NYC's Department of Housing Preservation & Development's HomeFirst down payment assistance program, which provides grants of up to \$100,000 toward the down payment or closing costs on a 1-4 family home, condominium, or cooperative in New York City.

LANDLORD EDUCATION

We help homebuyers and homeowners of 2- to 4-unit properties learn the roles, responsibilities, and obligations of being a landlord in New York City, including managing expenses.



FINANCIAL EDUCATION & COACHING

Our counselors help clients create personalized budgets and action plans to reach specific financial goals. Clients also participate in free financial seminars designed to strengthen personal finances, build savings, reduce debt, and improve credit scores.



FORECLOSURE PREVENTION COUNSELING

We help homeowners who are struggling to make their mortgage, water, or property tax payments, who are in arrears, or who are facing foreclosure to understand their options. Our counselors provide individual support to homeowners who are seeking a loan modification, payment plan, or other solution.

Lending

As a federally certified Community Development Financial Institution (CDFI), NHSNYC offers accessible lending that helps homeowners protect and grow their most important asset—their home. NHSNYC provides affordable loans to help New Yorkers purchase their own home, pay down payment and closing costs, and make home repairs.



HOME PURCHASE LOANS

NHSNYC Mortgage Financing expands access to sustainable homeownership by providing affordable mortgage products and loans up to \$250,000. The program helps low- and moderate-income New Yorkers overcome barriers to traditional financing, supporting long-term housing stability and equitable wealth-building to first-time homebuyers and existing homeowners.



REPAIR LOANS

NHSNYC offers repair loans to existing homeowners to address necessary home repairs. This includes Rapid Repair Emergency Loans of up to \$10,000 to help families resolve urgent repair needs as well as HomeBridge Home Improvement Loans of \$20,000 to \$30,000 to support essential upgrades that improve quality of life and long-term property value. These loans may be paired with grants of up to \$7,500.



EMERGENCY REPAIR GRANTS

NHSNYC offers Reimagining Home: an emergency repair grant of \$7,500 for low-income, high-need homeowners to address critical home repairs and safety issues. These grants may be paired with our loans.

NEW Initiatives



PROPERTY MANAGEMENT & TRAINING

Our Property Management Principles courses are designed to equip participants with essential knowledge and practical skills for managing residential, commercial, and mixed-use properties. Graduates can join a membership group for continued guidance and technical assistance. Expertise and advice is also provided to partnering nonprofits.

INSURANCE, RESILIENCY AND EMERGENCY PREPAREDNESS

NHSNYC helps homeowners and renters prepare for emergencies, learn about how to make their homes more resilient, and understand the critical role of insurance in protecting their homes, families, and finances.



TENANT SERVICES

Tenant Services provides renters with the guidance and support they need to maintain stable housing. Through one-on-one counseling, education, and referrals, we help tenants understand their rights, navigate landlord disputes, access rental assistance, and respond to housing court and eviction-related challenges.



ESTATE PLANNING



Our estate planning program empowers homeowners, seniors, veterans and families to take the necessary steps toward building generational stability and avoiding costly legal issues.

FY2025 Outcomes

Through a comprehensive, multi-channel outreach strategy, NHSNYC reached out to more than 200,000 times to households across New York City. Engagement efforts included targeted email campaigns, educational webinars, website resources, and social media outreach designed to increase awareness of housing stability, financial education, and homeownership services.



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200,000

ENGAGEMENTS

19,000 emails

10,000 webinar registrations

50,000 website visitors

140,000 social media

In addition to broad outreach efforts, NHSNYC directly served over 6,000 New Yorkers through educational webinars, in-person events and workshops, and individualized counseling services.



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6,000

SERVED

5,300 webinar attendees

400 in-person attendees

700 people counseled



603 Graduates

527 in
Homeownership

76 in Property
Management



109

DOWNPAYMENT &
CLOSING COST
GRANTS

\$7.7 M

In Value



48

MORTGAGES
FACILITATED

\$12.2 M

In Value



40

HOMES
PRESERVED

25 Foreclosures Prevented

15 Repair Loans/Grants
Closed or Facilitated

Who We Serve

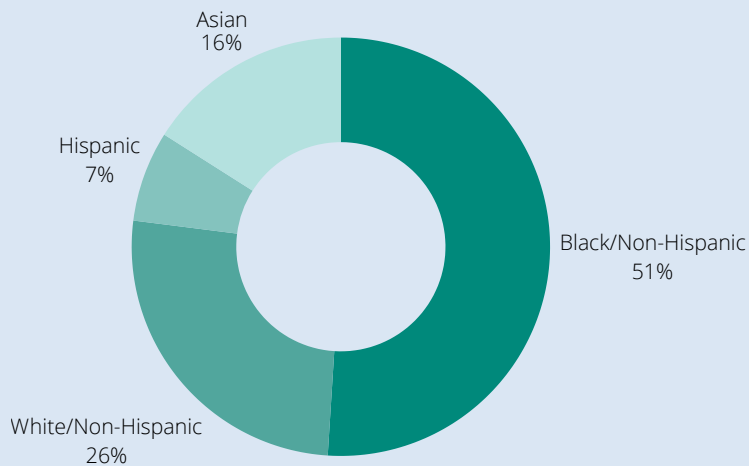
6,412

CLIENTS SERVED

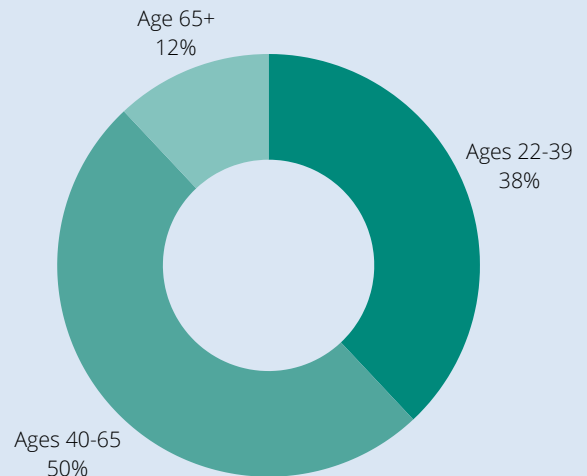
\$85,287

AVERAGE HOUSEHOLD INCOME

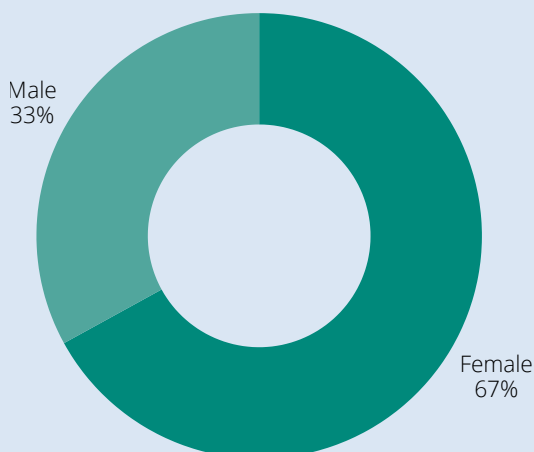
Race/Ethnicity



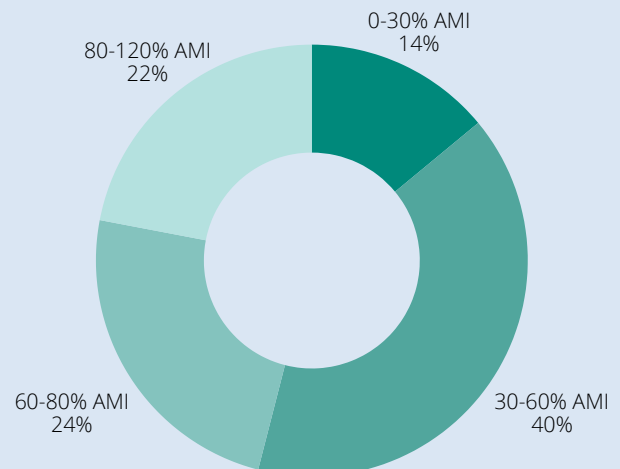
Age



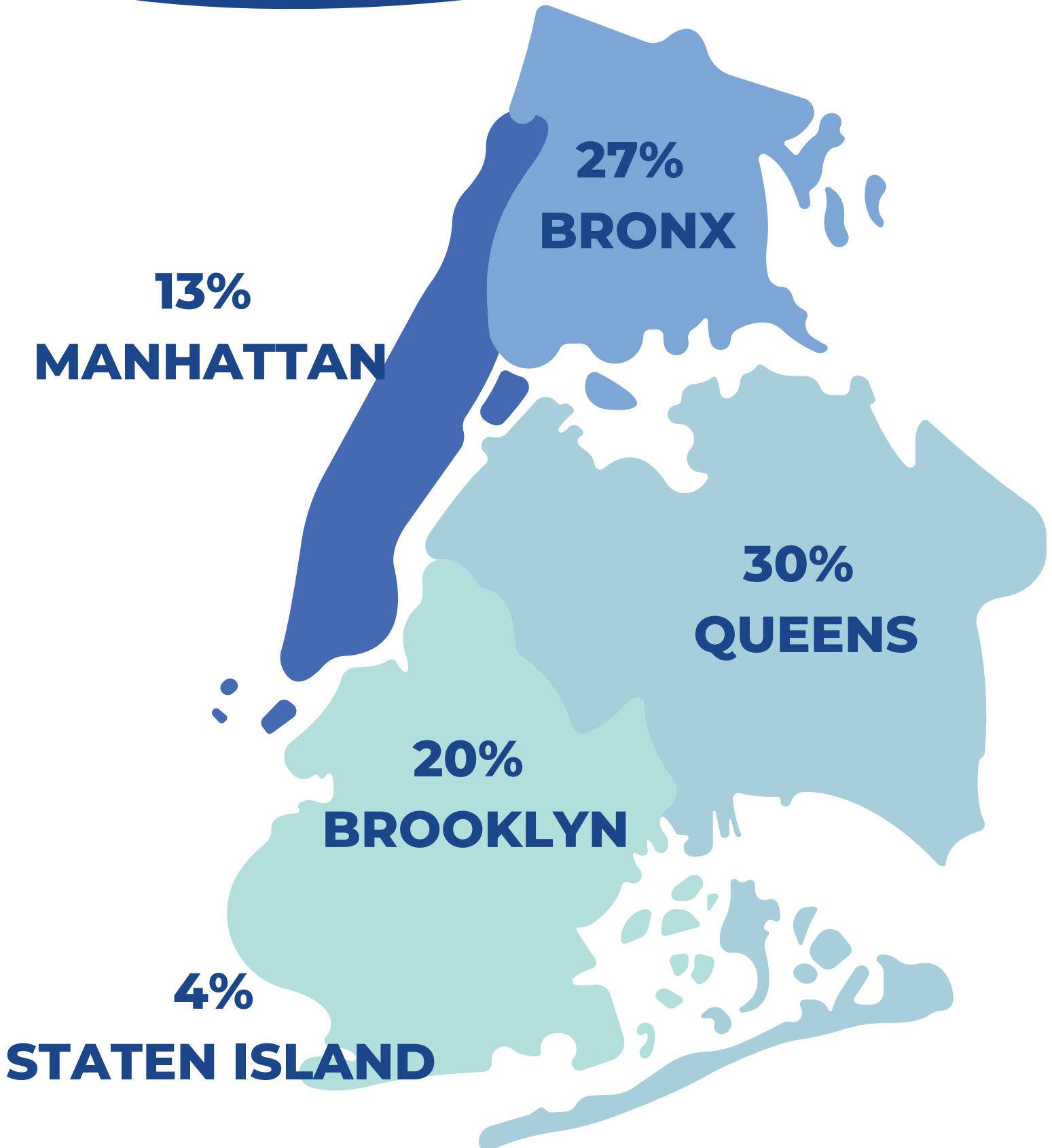
Gender



Income



Where We Serve



Financials

CONSOLIDATED STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Contributions.....	\$ 1,314,264	\$ 747,500	\$ 2,061,764
Government grants	8,392,297	49,993	8,442,290
Program service revenue.....	902,912	-	902,912
Program revenue on notes receivable.....	532,258	-	532,258
Other income.....	549,590	-	549,590
Net assets released from restrictions.....	182,513	(182,513)	-
Gross proceeds from special events	365,121	-	365,121
Less: direct benefits to donors.....	(140,067)	-	(140,067)
Net proceeds from special events.....	225,054	-	225,054
TOTAL SUPPORT AND REVENUE	12,098,888	614,980	12,713,868
EXPENSES:			
<u>Program services:</u>			
Lending.....	1,057,801	-	1,057,801
Education counseling.....	982,938	-	982,938
Facilitated home assistance.....	8,063,469	-	8,063,469
Property management.....	188,010	-	188,010
Special projects.....	78,054	-	78,054
TOTAL PROGRAM SERVICES	10,370,272	-	10,370,272
<u>Supporting services:</u>			
Management and general.....	1,200,200	-	1,200,200
Fundraising.....	359,869	-	359,869
TOTAL SUPPORTING SERVICES	1,560,069	-	1,560,069
TOTAL EXPENSES	11,930,341	-	11,930,341
CHANGE IN NET ASSETS	168,547	614,980	783,527
Net assets, beginning of year.....	4,485,334	1,932,513	6,417,847
Net assets, end of year.....	\$ 4,653,881	\$ 2,547,493	\$ 7,201,374

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31,

2025 2024

ASSETS

Current Assets:

Cash and cash equivalents:		
Without restrictions.....	\$ 1,835,346	\$ 1,355,629
Escrow	790,634	718,173
Total cash and cash equivalents.....	2,625,980	2,073,802
Current portion of restricted cash and cash equivalents	2,615,840	610,893
Current portion of construction loans and notes receivable, net of reserves	622,062	689,756
Grants receivable.....	-	26,709
Contributions receivable.....	1,002,142	29,241
Accounts receivable.....	372,570	292,187
Prepaid expenses and other current assets.....	62,278	89,490
TOTAL CURRENT ASSETS	7,300,872	3,812,078
Restricted cash and cash equivalents, net of current portion	4,205,301	4,454,848
Construction loans and notes receivable, net of current portion and reserves	8,527,037	8,490,463
Property and equipment, net of accumulated depreciation.....	44,911	28,290
Security deposits.....	59,866	59,866
Other assets.....	238,306	360,813
TOTAL ASSETS	\$ 20,376,293	\$ 17,206,358

LIABILITIES AND NET ASSETS

Current Liabilities:

Current portion of lines of credit and term loans.....	\$ 541,045	\$ 3,139,295
Current portion of loan funds payable, net of recourse reserves	56,949	56,715
Accounts payable and accrued expenses.....	291,156	201,464
Current portion of due to funding sources and deferred revenues	2,659,274	1,051,026
Escrow funds.....	790,634	718,173
TOTAL CURRENT LIABILITIES	4,339,058	5,166,673
Lines of credit and term loans, net of current portion.....	65,000	85,000
Loan funds payable, net of current portion and recourse reserves.....	5,909,338	2,835,648
Due to funding sources and deferred revenues, net of current portion.....	2,279,996	2,286,864
Other liabilities	581,527	414,326
TOTAL LIABILITIES	13,174,919	10,788,511
Net Assets:		
Without donor restrictions.....	4,653,881	4,485,334
With donor restrictions	2,547,493	1,932,513
TOTAL NET ASSETS	7,201,374	6,417,847

TOTAL LIABILITIES AND NET ASSETS \$ 20,376,293 \$ 17,206,358

Bridging the Gap Gala

Tuesday, October 7, 2025

On Tuesday, October 7, 2025, NHSNYC held our annual Bridging the Gap Gala at Tribeca 360. The evening was a resounding success, attended by many community partners and loyal sponsors of NHSNYC's programs.



Left, NHSNYC Board President, **David Bagatelle**, presented the **Lending Partner of the Year Award** to **Dime Community Bank**, accepted by **Steven Miley** and **Patricia Strong**.

Right, **James Hendon**, Commissioner of the NYC Department of Veterans Services, accepted NHSNYC's **Government Partner of the Year Award**



Left, **Fanny and Martin Ortiz**, share their journey of becoming first time homebuyers with the help of NHSNYC.



Our Supporters

\$100,000 - \$1,000,000

Airbnb
Center for NYC Neighborhoods
Goldman Sachs
LISC
NeighborWorks America
NYC HPD
NYS Attorney General

\$50,000 - \$99,999

HSBC
Deutsche Bank
Dime
Morgan Stanley
Santander

\$25,000 - \$49,999

Bank of Baroda
Bank of India
Citizens Bank
Con Edison
Housing Partnership Network
NYC Dept of Veterans' Services
Onity Group, Inc.
Wells Fargo Foundation

\$10,000 - \$24,999

BNY Mellon
Brooklyn Neighborhood Services
Cerini & Associates
City National Bank
Contour Mortgage Corporation
Cushman & Wakefield
Federal Savings Bank
First Horizon Bank
Flushing Bank
Hagedorn Foundation

\$10,000 - \$24,999 cont.

Hyde & Watson Foundation
JPMorganChase
M&T Charitable Foundation
Council Member Menin
NCRC
Peapack Private
PNC Financial Services`
Popular Bank
Rebuild by Design
Ridgewood Savings Bank
Safra National Bank
Schulte Roth & Zabel
State Bank of India
The Federal Savings Bank
Assemblymember Waterman
Assemblymember Williams
Webster Bank
Wells Fargo & Company

\$5,000 - \$9,999

Bank of America
Bank Hapoalim
Bank of NY Mellon
Bank United
Bronx NHS
CTBC Bank
Housing Partnership
Interaudi Bank
Nationwide Mortgage Bankers
NHS Brooklyn
NHS Queens
OceanFirst Foundation
Quontic Bank
Thorobird Development
Valley Bank

\$2,500 - \$4,999

Atlantic Tomorrow's Office
Emigrant Bank
Susan Cullen
Patrick McEnerney
Julie Sissman & Phil Richter Fund
Jamie Thomas
Pitta Bishop & Del Giorno
Ryan J. Walsh Esq
TD Bank
Woori America Bank

\$1,000 - \$2,499

John Abramo
Kathryn Aldinger
Amalgamated Bank
David Bagatelle
Apple Bank
BankUnited
Bleuver Family Charitable Trust
Cambell Solberg & Associates
Gerrald Ellis
Charlene Gayle
Scott Gold
Kirk Goodrich
First Horizon
Flagstar Bank
Industrial Bank
Metropolitan Bank and Trust
NYBDC Charitable Foundation
Northfield Bank
Mark Podgainsky
Royal Business Bank
Osei Rubie
Shane & Associates
Charise Syville
Transport Workers Union
Youth Justice Network

Our Talent

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Ceotasha Joseph-Williams, Mortgage Underwriter
Michael Minott, Senior Housing Projects Manager
Carina Villalona, Intake Specialist

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Justin George, Foreclosure/Financial Coach Specialist
Francine Griffith, Homeownership Specialist
Ricardo Knight, Intake Specialist
Shameka Mayfield, Program Coordinator, HomeFirst
Kisha Montesino, Homeownership Specialist
Dolores Pena, Intake Specialist
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Yelena Maslova, Accountant
Vidya Rambahal, Dir. of Accounting



NHSNYC

BRIDGING THE GAP

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NHSNYC is a federally certified Community Development Financial Institution (CDFI), a HUD-approved housing counseling agency, and a chartered member of NeighborWorks America.

