



# Annual Report

# 2014



**HomeSource**  
east tennessee

**NeighborWorks®**  
HOMEOWNERSHIP CENTER  
CHARTERED MEMBER

## Dear friends and stakeholders of HomeSource east tennessee



My first day at Knox Housing Partnership, now HomeSource east tennessee, was April 5, 1999. I was hired to help coordinate our marketing and sales efforts with the New Horizon project. The agency had partnered with the Knoxville Community Development Corporation (KCDC) to fully renovate 146 homes located in two diverse areas of Knoxville. It was a bold and ambitious project for our small agency to undertake. That project, along with the many other projects and programs we have taken on these past 15 years, are what have set HomeSource apart from other community development agencies doing similar work.

We work where few dare to work because of the challenges those neighborhoods might bring. We are patient as we watch the positive changes evolve over time. Community development work is not for the faint of heart. Nor is it inexpensive to do. However, it is important work because stable neighborhoods lead to vibrant communities and in turn offer better outcomes for a resident's health, education and employment.

Over the last couple of years funding from government programs which have supported affordable community development and affordable housing, has been drastically reduced. We have always had an entrepreneurial spirit at our work, which has allowed us to continue moving forward when others have hunkered down, hoping things will get back to the way they were. While we continue to advocate for funding to help our low-income residents afford housing, we recognized that our way of promoting our mission must change to rely less on federal funds. Thus, generating fees through earned income and fundraising are key strategies we have been working on with the staff and board.

We are focusing on a performance challenge of creating care coordination for our senior residents which will allow them to age in place, and giving them options beyond traditional nursing home care. This initiative compliments the national focus on the connection of health to housing. Stay tuned as much more information and research will be forthcoming in the near future.

As the housing market recovers from the Great Recession, we are seeing more customers feeling hopeful about purchasing a home. Our participation in pre-purchase homebuyer education has increased 300% in the last year. However, there are still many who seek out post-purchase counseling as they continue to struggle to recover their pre-recession income. We stand at the ready to assist all those who seek us out for services, housing and counseling.

These past 15 years have indeed flown by because we have moved forward with agility, flexibility and a keen sense of who we are while remaining focused on our mission of enhancing neighborhoods through sustainable housing opportunities.

I invite you to peruse our annual plan and share with me your thoughts and suggestions about how we strengthen our community development work in the next 15 years. You may also keep up with our current activities through our website, and our Facebook page.

Best Regards,

President/CEO

# ABOUT HOMESOURCE

**HomeSource east tennessee's mission** is to strengthen our community by providing sustainable housing opportunities. This broad mission is carried out through a number of services and programs, including;

- Homeownership counseling & education
- Foreclosure prevention counseling & education
- New construction of single-family homes for low-to-moderate income households
- Acquisition and rehabilitation of single-family homes for low-to-moderate income households
- Development and management of safe, affordable rental housing
- Affordable loan product packaging
- Home energy rating services

**At the heart of** Knox Housing Partnership's mission to help individuals and families become responsible and successful homeowners are our educational programs and counseling services.

## Homebuyers Education

One of our most successful programs is our Homebuyer Education class. This 8-hour course prepares potential homebuyers to purchase a home by covering topics like budgeting, understanding credit, shopping for a home, applying for a mortgage loan, home maintenance, and much more.

Our counselors use the nationally recognized Realizing the American Dream curriculum from Neighborworks America®. This course has been proven to reduce the chance of foreclosure. Studies show that households that participate in Homebuyer Education are 1/3 less likely to default on their loan in the first three years.



## Financial Fitness

Financial Fitness is a 4-week workshop series focused on credit repair, budget creation, and action plans to help anyone reach their financial goals.

## Pre-Purchase Counseling

Through our HomeOwnership Center<sup>SM</sup>, we serve as a HUD-approved Housing Counseling Agency providing counseling services for low- and moderate-income residents and others who seek to have a better understanding of their financial circumstances and affordable home purchase options.

## Foreclosure & Mortgage Default Counseling

As Neighborworks-certified foreclosure counselors, our caring staff is here to help and advise customers facing foreclosure free of charge.



Recent graduates of our HomeBuyer education class, excited to become HomeOwners!

# ABOUT HOMESOURCE



## Our Staff

Jackie Mayo, President and CEO  
Chris Osborn, Chief Operating Officer and Asset Manager  
Ken Block, Vice President Real Estate Development & Facilities Management  
Pat Sitton, Vice President and Chief Financial Officer  
Taylor Hays, HomeOwnership Manager  
Teresa Rader-Williams, Housing Coordinator & Administrative Assistant  
LaShawn Hall, Property Manager  
Michelle Howerton, Administrative Assistant  
Bronzie Harris, III, Project Manager Real Estate Development  
Frank Roskin, Maintenance Supervisor  
Robbie Wheaton, Maintenance Tech  
Kim Owens, Bookkeeper  
Rhonda Clay, Director of Communications and Resource Development  
Mike Simmons, Foreclosure Assistance and HBE Trainer  
Conne Neal, HBE trainer  
Destiny Kyle, AmeriCorps Member/Administrative Coordinator  
Matthew Eldridge, Staff Accountant (not pictured)  
Susan Ogle, Senior Care Coordinator (not pictured)  
Laura Contreras, Bilingual Counselor & Educator (not pictured)

## Board of Directors

Ann Barker  
Paul Berney  
Jacqueline R. Clay  
Phyllis Clingner  
Angela Conner  
Jeremy R. Cook  
Jan Evridge  
Kelsey Finch  
Herc Ligdis  
Pastor Michael J. McNair  
Phillip & Micaela Morgan  
Clifford C. (Clem) Renfro

# Accomplishments: 2014

109 Participants in Homebuyer Education Class



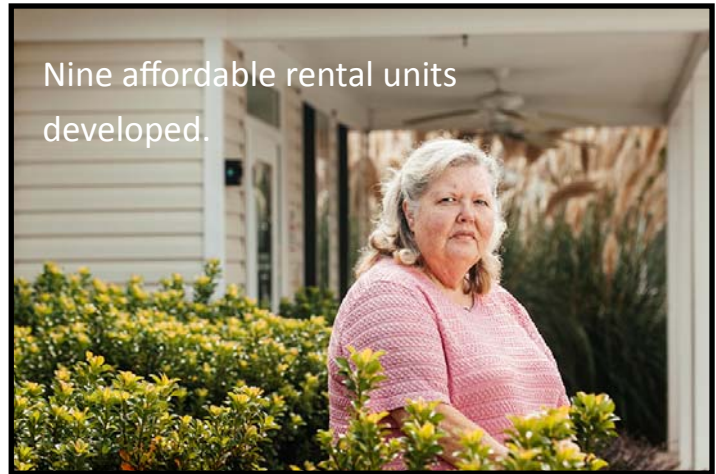
Developed five new  
single family homes.

232 Households avoid-  
ed foreclosure through  
HOC counseling and  
the Hardest Hit Fund

In 2014, our programs touched the  
lives of over 500 families.



Nine affordable rental units  
developed.



We leveraged roughly \$300,000 in Neighborworks  
funding to bring \$4,454,458 in investment into the  
East Tennessee community.



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Knoxville, TN 37917

865-637-1679

[www.homesourceten.org](http://www.homesourceten.org)

  
CHARTERED MEMBER

  
EQUAL HOUSING  
OPPORTUNITY

# Testimonials:

## 2014



*"Very community oriented and we look out for each other."*

*"You couldn't find a better place to call home than this."*

*Ruth C. and Ellie B - Riverbirch Senior Apartments residents*

*After I lost my job, my mortgage company wouldn't work with me. I heard about KHP through the National Guard. They helped me qualify for the "Keep my Tennessee Home" program. Every time I've come into this office, the staff has been helpful and has worked with me to find a solution. I've told every soldier in my unit about this program." - Joe Strickland*

*I'm 65 and this is the first home I've bought."*

*"Great class, it will teach you what you think you already know."  
Graduates of a HomeOwnership class*



*Find out more about what we are doing at [homesourcetn.org](http://homesourcetn.org) or by visiting our Facebook page*



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