

# Minute

## NEIGHBORHOOD

THE NEWSLETTER FOR NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE

### Tenant finds Stability and Community at Straw Mansion Apartments

With the hum of large equipment in the background, moving boxes, and packages in the New Hampshire Food Bank warehouse, Jason Rivers is happy. The Coordinator of the Food Bank's garden in the summer and warehouse worker in the winter, Jason now feels connected to his community. "I enjoy working with others, and giving back to my community," Rivers says. "Things haven't always been easy for me, so it feels good to be in a position to help out."

Nine years ago, Jason was in a much different place. After a crisis in his personal life, he went from owning a home to spending a week in a hotel, and eventually moving into a boarding house. After a short period living in transitional housing, a coworker at the Midway Shelter where he worked at the time told Jason about Straw Mansion Apartments in Manchester. Jason applied, and was accepted as one of the first tenants.

***"[Living at Straw Mansion Apartments] gave me the time and space I needed to heal, and come back from what had happened," Jason recalls. "Without this opportunity, who knows where I would be."***

After only a year living at Straw Mansion, unfortunate circumstances happened yet again. "My job moved out of the city, and I was unemployed for ten months," the Vermont native says. After a job opportunity with a friend in California fell through, Jason returned to New Hampshire. He was fortunate that there was an apartment available again at Straw Mansion.

After participating in the culinary training program at the New Hampshire Food Bank, Jason secured a cooking job at a local seafood restaurant, and was offered a part-time position as a gardener at the Food Bank. That job eventually became full time, and made Jason responsible for recruiting 500-800 volunteers each summer, along with coordinating the planting and harvesting schedules for the Food Bank's growing program.

"My housing situation has helped me to get back on my feet so I can pay the bills and be involved in my community in a meaningful way."

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*Jason Rivers tells his story at the 2014 David P. Goodwin Outstanding Neighbor Award Reception, outside his home at Straw Mansion*

**NeighborWorks®  
Southern  
New Hampshire**  
P.O. Box 3968  
Manchester, NH 03105  
T: 603.626.4663  
F: 603.623.8011  
www.nwsnh.org

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As folks continue to shovel out from what has already been a long cold winter, we are fortunate that our apartments have kept hundreds of families safely housed from such extreme conditions. Throughout this winter our work has continued in Londonderry where we plan to complete 45 new rental units later this summer. It has also been a time where we have been working on a redevelopment strategy for the first 100 units we developed going back as far as 22 years ago!

Although it may seem like spring is still far away, you wouldn't know it by the level of interest by first time homebuyers this year. Attendance at our home buyer seminars and the demand for individual counseling is rivaling the numbers from nine years ago! This level of interest in home buying is wonderful. It's up to us to help educate and guide these consumers through one of the most important decisions they will make in their lives.

This spring marks not only the beginning of our next fiscal year, but also a time for us to come together to look at our strategies over the next few years. Through our community impact measurement surveys in Manchester and Nashua and other data gathering sources, we will continue to work with our partners to develop a strategic plan that reflects the housing and community development needs in our region. We are very grateful for the generous support we receive, which makes all of this work possible.

  
*Robert Tourigny  
Executive Director*

## Remembering Kimon Zachos

NeighborWorks® Southern New Hampshire was saddened by the recent passing of Kimon Zachos. His generosity to this organization, along with his wife Anne, has helped to support our efforts to provide affordable rental options and quality financial literacy and homeownership education services for low and moderate income individuals and families in the state. We share the sense of loss felt by many other people of an individual who cared deeply for the well-being of others, and are very grateful that Kimon cared to have a role in ensuring good housing for those with less.



*Kimon Zachos with Robert Dastin at the Capital Campaign Celebration at 801 Elm Street in spring 2014.*

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Jason now participates in the Young Friends of the Currier group at the Currier Museum of Art, and participates in with the Manchester Young Professionals Network. He is also on the Project Committee at NeighborWorks® Southern New Hampshire, and plans to attend his first board meeting at the end of March. Jason hopes to become a homeowner again one day when the time is right.

## Donor Spotlight – Anthony Poore

*Anthony Poore, a Manchester resident for seventeen years, currently serves on the Board of Directors and as Chair of the Resource Development Committee for NeighborWorks® Southern New Hampshire. He is Deputy Director of Community Development & Financial Institutions Outreach for the Federal Reserve Bank of Boston, and he also serves on the Advisory Board of Manchester Community College, on the Board of Directors for the New Hampshire Community Loan Fund, and the Academic, Student & Workforce Development Committee of the Community College System of NH.*



*Anthony Poore*

### **Q: How were you initially introduced to NeighborWorks® Southern New Hampshire?**

**A:** When I first moved to Manchester, I worked for the MCRC (Manchester Community resource Center), and I worked with some people at what was at the time MNHS (Manchester Neighborhood Housing Services) on revitalizing Manchester's Tree Streets. Some may remember the area we called "The Zone." Not too long after, I was at a NeighborWorks® America National Training Institute (NTI) when I met Pauline [Ikawa]. When she found out I was from New Hampshire, she said she had to talk to me about Manchester Neighborhood Housing Services.

I already knew a lot about MNHS, so it was an easy sell for me to join up. After volunteering at a couple NeighborFest events, I joined the Board in 2009 and have been involved ever since.

### **Q: What made you get involved at the governance level?**

**A:** I liked the idea of getting my hands dirty while offering guidance on the Board. NeighborWorks® Southern New Hampshire provides safe, sanitary housing at scale, which I can really get behind.

### **Q: Why is it important that affordable housing is produced and offered at scale?**

**A:** It is important because regular people need help. Moderate income folks – firefighters and teachers, our friends and neighbors – need this kind of assistance, and I have a limited amount of time and money I can offer. Offering them the education they need along with the housing opportunities they can afford is really important in our community. I know I can make no greater investment with no greater reward than investing in my neighbor.

### **Q: You mentioned your limited resources, why do you choose to invest those in us instead of another local organization?**

**A:** I mentioned scale as well, and one fact I like to throw at people is that NeighborWorks® Southern New Hampshire is the largest provider of affordable housing in the state. So when I invest in NeighborWorks® Southern New Hampshire, I know I am guaranteed to see impact. I can go to West Granite, where the old, formerly dilapidated buildings now stand revitalized and occupied, and touch and feel the difference. I know I am making a difference because I can see it. From my perspective on the Board, I see the results are being driven by good governance. You guys have a great Executive Director, a committed staff, and the track record of getting the job done.

### **Q: What's the best part of being a part of NeighborWorks® Southern New Hampshire?**

**A:** Of course, it's that touch and feel aspect. And it's knowing you can take my contribution, and leverage it with other opportunities. This office at 801 Elm Street is a great example. NeighborWorks® Southern New Hampshire was able to do more with my money, and create a permanent space, a footprint and an anchor right here on Elm Street. I think that's pretty special.

## Annual Fund 2014-2015

**P**lease consider making a charitable contribution to NeighborWorks® Southern New Hampshire's 2014-2015 Annual Fund. Gifts to the Annual Fund support programs and operations, including the delivery of our free homeownership educational services and the creation of affordable rental apartments in Southern New Hampshire.

Please use the enclosed envelope to make your tax-deductible contribution. Or, you may go on-line to [www.nwsnh.org](http://www.nwsnh.org) and contribute through our website. Our current fiscal year runs from April 1, 2014 to March 31, 2015. All gifts received during this time period will be credited to the 2014-2015 Annual Fund and acknowledged in our upcoming Annual Report. Thank you!



## Home Ownership impact in 2014



Expanded our  
service area



HOMEteam  
Service Area

## Welcome Dick Patterson



Dick Patterson

**H**OMEteam and NeighborWorks® Southern New Hampshire welcome Dick Patterson to our group of Home Ownership Counselors. Dick brings his experience as a mortgage lender to the team, and will be offering guidance, counseling and coaching services both to pre- and post-purchase clients.



HOMEteam coverage indicated in shaded area

# HOMeTeam Program Funders:



**New Hampshire Housing**  
Bringing You Home

**Bank of America**



**MEREDITH**  
VILLAGE SAVINGS BANK

 **Citizens Bank**  
Foundation

 **Eastern Bank**

**WELLS FARGO** **HOME MORTGAGE**

 **Bank of New Hampshire**  
*New Hampshire's local bank*

U.S. Department of Housing and Urban Development      NeighborWorks® America

Granite United Way      Berkshire Hathaway HomeServices/ Verani Realty

NBT Bank



*Carol Bickford, SVP, Retail Lending Officer, and Denise Hubbard, Mortgage Loan Program Specialist, Meredith Village Savings Bank, present Paul McLaughlin, HomeOwnership Manager, with \$32,500 in support of homeownership coaching and counseling services.*



*Joseph B. Reilly, NH Market President of Eastern Bank, presents \$10,000 check to Robert Tourigny and Paul McLaughlin in support of homeownership coaching and counseling services.*



*Monique Lavoie, Home Mortgage Consultant; Richard Palermo, Home Mortgage Consultant; and Edward Johnson, Sales Manager at Wells Fargo in Bedford present Paul McLaughlin, HomeOwnership Manager, with \$5,000 check to support homeownership education counseling and coaching services.*

# How does my credit score affect buying a home?

Tips to build the score you need for the mortgage you want.

*By: Ryan Tufts, Home Ownership Counselor*



*Ryan Tufts, Home Ownership Counselor*

Your credit score is an important factor in buying your new home. It helps determine the type of loan you qualify for, the interest rate you pay, how much you can spend on a home, and in some cases if you can buy a home at all.

## What is a credit score?

A credit score summarizes the payment and balance information credit reporting agencies collect and intends to reflect your reliability as a borrower. Credit scores generally range from 300-850. 35% of your credit score is determined by whether or not you pay your bills on time, and another 30% on how you manage balances on credit cards and other debts. So, if you have a history of late payments or use more than 25% of your available credit, you may have a lower score. You may also have a low score if you don't have a long history of borrowing, or have recently opened many new credit accounts.

## What credit score do I need to buy a home?

Many New Hampshire Housing lenders will accept applicants with a credit score of 620 or higher on an FHA loan. If you can increase your credit score to 660 or above your lender will have a wider variety of mortgage types to offer. This could result in better interest rates, lower mortgage insurance premiums, and lower monthly payments. Keep in mind that your credit score is only one factor in a loan application and the higher your score, the stronger your application. Aim for a score of 720 or higher to build a strong case for an approval.

## How can I improve my credit or keep it high?

The best way is to make sure you are current on all your bills, including past debts, and to continue to pay your bills on time. One \$50 collection could have a dramatic impact on your score, so make sure to pay attention to all your debts, even the small ones. Make an effort to keep credit card balances low. A high credit card balance in relation to your limit will have a negative impact on your score even if you make your payments on time.

Before applying for a mortgage, request your credit report from the three credit reporting agencies: Equifax, Experian and TransUnion. You can request free reports from all three agencies at [AnnualCreditReport.com](http://AnnualCreditReport.com), though you will have to pay extra for your scores. Check your reports for inaccuracies and file disputes if necessary. Also, take advantage of the free credit score estimator and tracker at Credit Karma. You want to make sure you know what's on your credit report before visiting a lender to avoid any surprises.

HOMETeam's Common Cents in Uncommon Times goes even deeper into understanding credit and its impact on obtaining a loan. Sign up for April's series in Nashua or June's in Manchester at [hometeamnh.org](http://hometeamnh.org).

*This article was originally published on the HOMEblog, the official blog of HOMETeam. To read more posts like this, please visit [hometeamnh.org/homeblog](http://hometeamnh.org/homeblog).*

## Rehabilitated West Side Home to hit the Market

The final property in the second phase of our West Side Revitalization Initiative in Manchester is nearly complete and set to hit the market this spring. Our team has been hard at work putting the finishing touches on 232 Conant Street, preparing this property for sale to a qualified individual or family. The purchaser must agree to use one of the units of this two family home as their primary residence, and must meet income guidelines. They must also complete homebuyer education training, such as the Home Buyer Seminar offered by HOMETeam free of charge.



# Tenant Corner

## Merrimack Mortgage Employees Bring Christmas to Tenant Families

**R**ather than exchanging gifts this year among co-workers, the employees of the Manchester branch of Merrimack Mortgage Company instead chose to help families in need living in our affordable rental units. After receiving letters to Santa from the children of three families, more than 20 Merrimack Mortgage employees fulfilled wish lists, buying toys, sports items and electronics, along with winter coats and boots for the lucky kids. Parents of the children also received special gifts, including food and essential winter items.

“We are very thankful for the personal generosity of the employees of Merrimack Mortgage,” commented Erica Rivera, Community Building Specialist at NeighborWorks® Southern New Hampshire, who worked with Anita Wolcott at Merrimack Mortgage. Anita played the part of Santa’s helper, ensuring each child’s list was fulfilled. “Their giving spirit provided special items this past holiday, and warm clothing all winter long,” Erica continued.



*Employees of Merrimack Mortgage gather with grateful parents in front of toys, clothes and supplies.*

## Christmas Party at the Derryfield benefits NeighborWorks® Southern New Hampshire, Manchester Area Families



*The more than 200 gifts collected went to needy families in Manchester's Center City*

**E**ach year, two New Hampshire volunteers host a Christmas party to benefit their community, and this year's was the biggest yet. Joe Venturini and Jeff Moynihan host a holiday party, where each attendee is required to bring at least one toy for a local boy or girl. This year, more than 300 people stopped by, and the duo collected enough toys to fill a Salvation Army box truck. Items ranged from make-up and books to coats, hats and gloves.

Proceeds from the event benefit NeighborWorks® Southern New Hampshire, and all toys and goods collected go to Center City residents through the Salvation Army. Special thanks to DJ Took for the music, Maine2Boston Photobooth for the good fun and The Derryfield, for the dinner, passed foods, dessert and the amazing space. Thank you as well to Poultry Products Northeast, Outdoor Pride, DR Guilbeault Air Compressors LLC, Roxo Realty, Sean McCarthy, The Venturini Family, Jeff and Kerrie Moynihan, Moe and Jackie Raymond, Jim and Annette Mayo, Elite Fitness, Lush Hair Salon, New Hampshire Irrigation, Getman Schulthess & Steere, P.A., and Vachon Dental for sponsoring this event. See you there next year!



*Kyle at a Martin Luther King Jr. Day event to raise awareness and food for Manchester homeless.*

## NeighborWorks® America VISTA comes to New Hampshire

**W**e are happy to announce the addition of Kyle Dachtler to our Community Building team. Kyle is part of the NeighborWorks® America VISTA (Volunteers in Service to America) program, a federally funded service program focused on fighting poverty. Kyle will work closely with Erica Rivera, Community Building Specialist, on tenant and neighborhood oriented initiatives in Manchester. Kyle, a California native, will be with NeighborWorks® Southern New Hampshire through November 2015.

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## City of Nashua Home Buyer Assistance Program

Downpayment and  
Closing Cost Assistance Loan up to \$10,000

For First Time Home Buyers  
Must be a Resident of Nashua  
For Households with Incomes below \$63,900  
(based on family size of 4)

*For more information contact  
603) 626-4663 ext. 2400*

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## Announcing Debt Triage Workshop

Are you sick and tired of paying bills? Do you ever feel like you can't get ahead? Join HOMEteam for an evening of credit building, debt reduction, and strategies for taking charge of your money! This event is free but pre-registration is required.

**Cost:** FREE      **When:** 03/26/2015

**Where:** 801 Elm Street 2nd floor, Manchester, NH 03101

**Registration:** visit [hometeamnh.org](http://hometeamnh.org) or call 866.701.9097

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