

Housing Development Fund Stamford, CT

1 Please describe your organization briefly, including mission statement, activities, size, etc.

The mission of the Housing Development Fund is to facilitate the development of affordable housing, both rental and homeownership, and to assist households to become owners of affordable homes. HDF accomplishes this by providing low-interest, flexible financing and technical assistance to developers; by providing homebuyer assistance financing and homeownership counseling to homebuyers; and by working with the private sector, non-profits and government to facilitate the creation of more affordable housing.

HDF believes that all households and families should have the opportunity and access to affordable housing, and that affordable housing and economic diversity are beneficial to communities.

Founded in 1989, the Housing Development Fund, a private, not-for-profit, Community Development Finance Institution (CDFI), has expanded to serve all of southwestern Connecticut from its headquarters in Stamford and a satellite office in Danbury. Our service area includes Stamford, Norwalk and Bridgeport – the three communities listed for priority funding by Bank of America and the three cities where HDF's programs and services have had the biggest impact.

HDF fulfills its mission through the following programs and services:

HDF's Multi-Family Lending Program encourages the development of for-sale and rental units by providing multi-family homebuyers, nonprofit and private developers of affordable, senior and special needs units with a variety of financing options. HDF provides acquisition, construction, pre-development, bridge and permanent first mortgage financing at below market interest rates – one of the only local sources of 30-year fixed rate mortgages above 80 percent LTV for these purposes.

HDF's First Time Homebuyers Program provides education and counseling about the home purchase process and then provides down payment and closing cost assistance to income qualified buyers, while helping to put together the full financing package through bank partners who offer traditional fixed-rate mortgages. HDF is a HUD certified counselor and lender.

HDF's SmartMove Homeownership Fund, launched in 2005, is a 7-bank funded loan program that provides 20 percent LTV second mortgages and matches the borrower with a bank partner for an 80 percent LTV first mortgage. In addition to filling the income gap for low- and moderate-income homebuyers, SmartMove provides an effective vehicle for facilitating Community Reinvestment Act investments for our banking partners.

Through counseling, advocacy and financial assistance, HDF's Homeward Bound Program helps families residing in public housing to achieve homeownership, freeing up rental units for other families on housing authority waiting lists.

HDF supports programs that promote awareness of affordable housing issues. Each year, HDF's annual goals include policy objectives. HDF currently has three policy priorities – inclusionary zoning, transit-oriented development and solutions to predatory lending.

HDF provides technical assistance to communities, developers and corporations to help them address their affordable housing needs, services and programs.

2 Describe **in detail** the work or project an intern will do, **please be as specific as possible**.

The intern would work on a number of projects and engage in activities to support the growth and development of the Housing Development Fund. The intern's workload will be split between the Counseling, Lending and Knowledge departments of the organization. In the Counseling department, the intern will provide assistance for client intake and mortgage assessment; in Lending, the intern will assist in underwriting applications for mortgage and down payment assistance loans; and in Knowledge Development the intern will provide research and data analysis to support grant writing and marketing efforts. If the intern has experience in HTML, he or she will provide assistance in updating HDF's website and producing HDF's electronic newsletter. We have one position available.

3 Describe any particular skills, background, or qualities you are seeking in an intern

The intern must have an expressed interest in community development and lending. The intern must possess good communication skills and high computer proficiency including Microsoft Word, Access and Excel. Experience with HTML is also desirable. Most of all, the intern should be highly motivated, eager to learn and ready to immediately contribute to a dynamic and growing organization. The intern must be a diligent worker and able to interact in a team environment.

Start and end dates are flexible. Workdays are Monday through Friday, from 9am to 5pm, with 1 hour for lunch.