



case
statement

2021



VCCDC
A New Way Home

VENTURA COUNTY COMMUNITY DEVELOPMENT CORPORATION

The Hunt Family, Oxnard

welcome

For more than 20 years, we have made owning a home a reality for 1,900 families and individuals in California's Central Coast, one of the toughest and most expensive locations in the country. Even so, the vast majority of those we assist are categorized as low-to moderate-income, earning 80% or less of average median income. Nonetheless, by minimizing racial divide through homeownership, we assist our clients in starting to build financial security, capacity, and generational wealth.

2021 was a record year for us, and we celebrate these accomplishments knowing there are many more individuals and families that long for housing security in this time of great post-pandemic uncertainty. Building resiliency through collaborative teams of professionals and industry leaders, our clients develop confidence in knowing that they too can achieve the American Dream. We aim to help thousands of clients take that first, bold step towards financial empowerment to become "mortgage ready", and celebrate alongside when they receive their new keys, settle into their new homes, and become actively engaged in their children's educational future and in their communities.



I invite you to peruse through our Case Statement, reflecting on the role and purpose we have in making a lasting impact among families and vibrant communities we serve, leaving an indelible mark on society and future generations.

A handwritten signature in cursive script, reading "Bertha Garcia".

Bertha Garcia, Executive Director

our mission

To strengthen and sustain vibrant communities by empowering individuals and families to build wealth through education and homeownership with a primary focus on serving low-to-moderate-income clients.

our purpose

We believe a home is more than a place to live. Homeownership begins with financial empowerment that impacts net worth, educational achievement, health and overall quality of life for families and individuals, helping change the trajectory for generations to come. Rising housing costs, inflation, and worsening income inequality can lead to other issues, which means our work is critical in providing the safety net many need and desire.

VCCDC helps provide the framework that allows families and individuals to become homeowners as well as enable homeowner preservation. As a trusted, neutral source, we offer guidance to people seeking to make one of the largest and most important purchases of their lives, overcome obstacles, and provide lending products that makes homeownership possible.



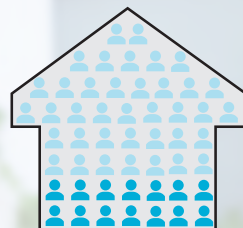
VCCDC serves low-to moderate-income people in Ventura, Santa Barbara, and Kern Counties, as well as portions of Los Angeles County.



Purchasing a home is increasingly more challenging for local families.



As of October 2021, the median sales price for a single family home in California was \$798,440, up 12% from the year before



About 1/4 of all Californians could afford to purchase a home in 2021. A minimum annual income of \$144,400 was needed to make monthly payments of \$3,610, including principal, interest, and taxes.



The share of properties sold at above-asking price skyrocketed this year from 36% in 2020 to 61% percent in 2021, the highest recorded in the last 30 years

We empower people to achieve their dream of homeownership.

our approach

At VCCDC we are passionate about empowering families to build wealth through homeownership and offer the following key programs to make it a reality.

Education

Our free homebuyer education courses led by our HUD-certified Homeownership Specialists equip families with tools they need in order to move from renter to homeowner. Topics range from learning about credit scores and budgeting to home insurance and realty.

Financial Coaching

Our HUD-certified Homeownership Specialists support VCCDC clients through one-on-one coaching, guiding them through the homebuying readiness process by reviewing finances and creating a step-by-step plan to enable becoming mortgage-ready.

Down Payment Assistance and Lending

VCCDC Mortgage Specialists are trained in community lending to work with low-to moderate-income homebuyers to help determine affordable mortgage levels, meeting qualifications for financial assistance, and more.

our impact

We change lives through homeownership. Here is a glimpse of the 2021 impact VCCDC had among families, individuals, and in local communities.

1,883



individuals prepared for the path to financial resiliency



\$1.8 million

awarded in down payment assistance for low and moderate income families and individuals

1,321

hours of homeownership counseling and classes



306

families achieved or preserved homeownership or became mortgage ready



\$26.8 million

total mortgage loans financed for low-to moderate-income families for home purchase or refinance of safe, affordable homes

\$32.2 million

invested into community revitalization since 2011



our financials



revenue

- Contributions
- Program Fees
- Grants
- Capital Loan Fund

total: \$4,932,728

expenses

- General & Administrative
- Programs & Services
- Revolving Loan Fund



total: \$3,185,149



The Torres Family, Lompoc

Meet Mayra and Juan Torres. For 17 years they lived in a one-bedroom + garage space converted into their living room and raising three kids, always thinking they could try getting their own home. Mayra even gathered coins from their money jar to pay a babysitter so she and Juan could attend their first Homebuyer Workshop with VCCDC. Facing many obstacles, they learned how to budget, fix their credit, and more. Mayra and Juan were determined to take all the necessary steps towards homeownership, even becoming entrepreneurs and achieving her college degree to help improve their family situation in the process.

Last month, after working for almost 6 years (and many homeownership coaching sessions later) towards their dream goal, the Torres Family moved out of the garage and purchased a three-bedroom home of their very own.

“A week before we closed our purchase, we went to see the house [for our final inspection]. I went to the yard which has fruit trees and I picked a lemon and brought the lemon home. When I cut the lemon, it was so emotional because this was a lemon that is mine, I don't have to buy it at the store. It is wonderful to have a place that you can say is yours. Thank you VCCDC for your help and encouragement.”

join us

VCCDC educates and empowers individuals and families with foundational tools such as financial information, coaching, and lending services that creates hundreds of new homeowners and preserves homeownership every year. By building generational wealth through homeownership, we also underscore the importance of financial stability, civic engagement, and increased educational opportunities that are quality of life metrics that helps families thrive, as well as creates and sustains vibrant communities in our region.

During the pandemic, VCCDC experienced the largest growth in its 20-year history that produced over 150 new homeowners and poured millions into our local economies, with 2/3 of our clients acquiring mortgages in the open market. By partnering with us, you support this vast network of investment and wealth-building formulas that build and shape the American Dream for thousands.

Join us again as we launch into our next decade of serving our communities with vital, culturally-competent products and services that create financially-resilient families with long-lasting results.

Partner - Support our mission: www.vccdc.org/partnerships

Give - Strengthen our cause www.vccdc.org/donate

Volunteer - Share our passion for our services: www.vccdc.org/volunteer



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contact us

2231 Sturgis Rd, Suite-A, Oxnard, CA 93030

805-273-8700

www.vccdc.org | ContactUs@vccdc.org

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