

Dear Friends,

What a year 2019 has been. Our organization has seen many changes and a lot of growth. It is exciting to see what NeighborWorks Montana (NWMT) has become, especially having been part of the committee that created the Montana Homeownership Network (still our legal name) back in the late 1990's. As many of you may know already, this summer I decided that I needed to step down as Executive Director and retire due to my personal and family situation. This was a wrenching decision for me as I love NeighborWorks Montana and all that it does, the people it serves, the organizations that are part of the network, and especially the employees. However, it is time for new ideas and a fresh outlook. When I came to NWMT in 2008, I was the first full-time staff person and we had about \$2 million in assets. At the end of October 2019 assets are at nearly \$28 million and there are 17 staff members. As a Community Development Financial Institution (CDFI) NWMT can get grants from the Treasury which help leverage other types of investments, all of which has been put to work financing projects and homeownership in Montana. The growth is amazing, and with that growth comes a higher bar for both program outcomes and financial expertise. We have worked to develop both technical and leadership skills of the staff and they are remarkable!



I was so pleased the Board took swift action and appointed Kaia Peterson as my successor in September. Kaia has been with the organization nearly seven years and has the brains, keen business sense, and most importantly the passion to take the organization where it needs to go in the future. Kaia and I have worked closely together during her tenure, and because of the board's action we have been able to work on a smooth transition. I have such confidence in Kaia as a leader, for the organization and also for the state and our work nationally. It was clear when we hired her, and she has demonstrated throughout her time with us that she can and will succeed, which means the organization will succeed under her leadership.

I have loved my career in housing. It allowed me to take my finance brain and my bleeding heart and put them together into work that was meaningful. It mattered to me to contribute to the lives of the people we served, and the programs I have worked with have done that. NWMT will always hold a special place in my heart because the programs were developed to fill gaps in what is available through governmental programs and private financial institutions. As I say goodbye to the organization and its work at the end of the year I leave knowing it is in good hands and will continue to provide valuable services and financial programs for housing in Montana.

I have chosen not to have a retirement party. If you would like to do something, please contribute to NWMT or make an investment in the loan fund! Contributions and investments are the best way to make sure NWMT can continue to grow and help house Montanans in the future.

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All the best,



Maureen Rude



From all of us
at NWMT we
want to wish
you all a
happy holiday
and a joyful
new year!

2019 *at a glance*



1,789
people educated
1,465
people counseled



147
new homeowners

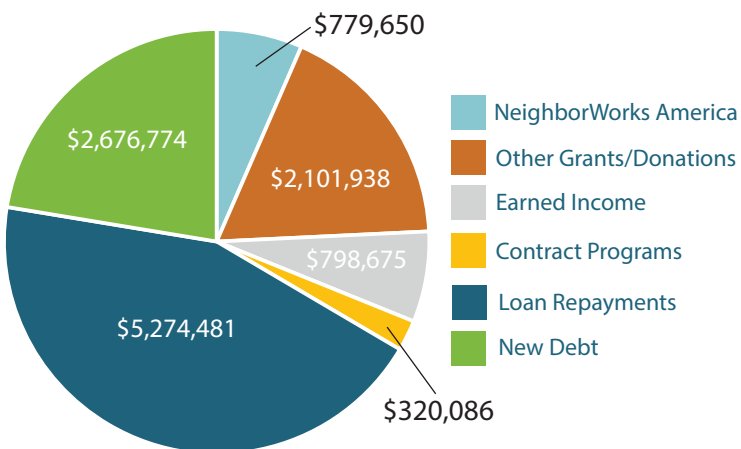


45
down payment
assistance loans

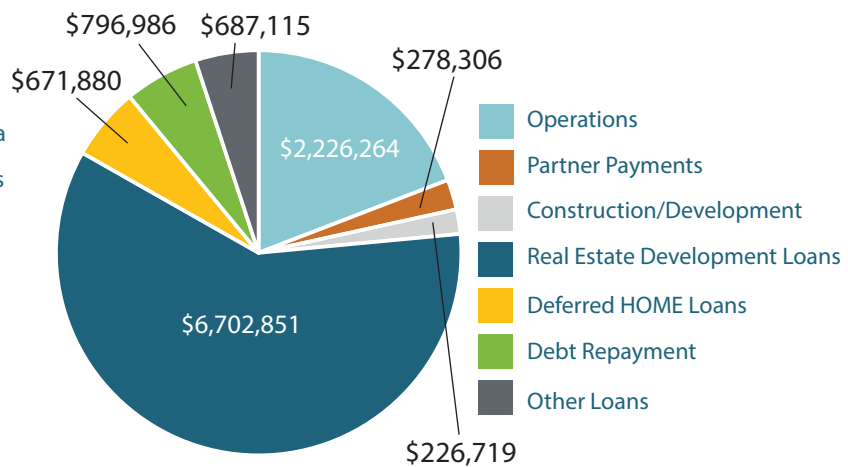


411
housing units
financed

Program Sources



Program Uses



NWMT FY2019 Lending Impact

This chart reflects both single and multi family lending

