



2011



ANNUAL  
REPORT





2011

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## OUR MISSION

Established in 1999, NAHREP is a 501(c)(6) non-profit trade association with a mission to increase the sustainable rate of Hispanic homeownership by empowering the real estate professionals who serve the community. As an organization, we believe the opportunity to own a home is the cornerstone of the American Dream and a steppingstone for immigrants and moderate-income families into America's middle class.

The recent housing crisis has emphasized the fact that homeownership, if done irresponsibly, or without proper guidance, can be profoundly negative. History has also shown, however, that successful homeownership can provide families with the stability and foundation to experience the best this country has to offer. NAHREP, therefore, strives to make the experience of homeownership available to all families that have the desire and the means to support it.

NAHREP accomplishes its mission by providing its members and partners with the tools, information and resources to build successful businesses that can ultimately help facilitate a growing number of Hispanic families to participate in homeownership in a successful and sustainable way.

## PERSPECTIVE



Dear Friends & Partners,

The housing market and the business of real estate continued to undergo dynamic change in 2011, making it an environment that challenged consumers and real estate professionals alike. In the fifth year of a historic housing crisis, government sector and private enterprise solutions largely failed to evoke any real healing in a foreclosure-dominant real estate market.

In 2011, NAHREP used its influence to create awareness for the issues that challenge first-time buyers, Latino homeowners and the real estate small business owners that serve the market. The association was actively engaged at every level of the industry throughout the year, promoting constructive dialog about solutions to aid the ailing housing market.

NAHREP collaborated with the other minority real estate associations, housing advocates and other industry partners to offer comments on public policy that affects homebuyers of all walks of life. This featured a joint policy summit in the spring with Asian and African-American real estate practitioners. Through the collaboration, minorities offered legislators a set of recommendations for on the mortgage market system, lending guidelines and consumer protections that are in the best interests of new buyers.

In June, NAHREP published the 2010 State of Hispanic Homeownership Report, a comprehensive overview of the Hispanic real estate market. The 38-page report offered an analysis of previously published Census information, industry data and a psychographic snapshot of Latinos and their prevailing desire for homeownership. It is the first such report published by NAHREP since 2000 when it first went on record with its estimate of the size of the Hispanic homebuyer market. The report received accolades and feedback from stakeholders across the industry and solidified our position as the voice of Hispanic real estate.

NAHREP also participated in an industry-wide coalition with outreach to regulators on the proposed Qualified Residential Mortgage rule and its potential impact on new homebuyers. The coalition signaled an unprecedented collaboration among housing partners that were concerned the proposed rule would eliminate homeownership for working families that can't afford a 20 percent down payment.

The rise of the Hispanic homebuyer market also inspired NAHREP National leaders to develop a leadership program. Our goal is to develop Hispanic real estate leaders that can represent the community's interests in local markets and create a lineage of NAHREP national leaders in the years to come. A pilot of the curriculum was introduced to chapter presidents in January 2012. Feedback was positive and encouraging and will be used in the delivery of leadership classes in the future.

Our loyal member and sponsor advocates remain NAHREP's greatest strength. We continue to be both amazed and moved by the passion and commitment of volunteers throughout the chapter network. What an inspiration. And what a privilege and opportunity it has been to lead the association during these incredible times.

Thank you for your continued support and friendship.

Sincerely,  
Carmen Mercado  
*2011-2012 President & Chairman*



## 2011 BOARD OF DIRECTORS

NAHREP is governed by a board of directors consisting of a maximum of 12 individuals who are all members in good standing of the organization. The NAHREP board establishes policy for the organization including approval of the budget and oversight over the staff. Board members are selected by a nominating committee consisting of the elected leadership, the CEO and the two founders. All new board members must be confirmed by the full board. Board members serve a two-year term and can be elected to serve for up to two consecutive terms but can serve longer if they are elected to leadership.

The board is led by an elected president and president-elect. The president-elect serves a one-year term and then ascends to the position of president for another one-year term. After his or her term as president is completed, the president serves on the board for one more year as the immediate past president.

NAHREP's 2011 national board members are:



**Carmen Mercado**  
President 2011-2012  
Long Island, N.Y.



**Gerardo "Jerry" Ascencio**  
President-Elect  
San Fernando, Calif.



**Alex Chaparro**  
Immediate Past President  
Chicago, Ill.



**Gary Acosta**  
Co-Founder  
San Diego, Calif.



**Ernie Reyes**  
Co-Founder  
San Diego, Calif.



**Genie Birch**  
Treasurer  
Chicago, Ill.



**Teresa Palacio-Smith**  
Secretary  
Atlanta, Ga.



**Jason Madiedo**  
Austin, Texas



**Juan Martinez**  
Las Vegas, Nev.



**John Macias**  
Newport Beach, Calif.



**Vanessa Montanez**  
Los Angeles, Calif.



**J.R. Martinez**  
Dallas, Texas

## 2011 LEADERSHIP



The President/Chairman of NAHREP is an extremely important position for the organization. His or her primary role is to work with senior staff to establish the agenda for board meetings and the initiatives for the year. The president serves as the organization's primary spokesperson and most visible leader.

In 2011, NAHREP President Carmen Mercado attended local chapter business conferences and member rallies across the country. She was also highly visible across the association's communications channels, appearing regularly as a host on NAHREP Radio and engaging in issues-based discussion with other industry leaders. She also participated in the industry coalition on QRM (Qualified Residential Mortgage) and was present at the Capitol Hill press announcement with other housing leaders.

Mercado also led the creation of a NAHREP leadership development curriculum that will groom future Hispanic real estate leaders to represent the interests of their local Latino communities and participate in the national dialogue with other housing leaders. The two day program, which is the first of its kind for NAHREP, will continue to be enhanced and refined.

In September 2011, Mercado was recognized by Housing Wire Magazine as one of the most Influential Women of the Housing Economy, a distinction that only included 25 other executives across the industry.

### 2011 Executive Leadership Team



**Carmen Mercado**  
President 2011-2012  
Long Island, N.Y.



**Gerardo "Jerry" Ascencio**  
President-Elect  
San Fernando, Calif.



**Alex Chaparro**  
Immediate Past President  
Chicago, Ill.



## 2011 CORPORATE BOARD OF GOVERNORS

NAHREP's corporate board of governors consists of representatives from many of the organization's top corporate members and sponsors. The corporate board serves as an advisory board to the organization guiding NAHREP in many of its activities including the establishment of the organization's positions on public and industry policy. The corporate board focused on issues in 2011 that included: the future of the GSE's, mortgage qualifications, foreclosures, and consumer protections.

**Glenda Gabriel**  
Chair, Senior Vice President  
Bank of America

**Alex Chaparro**  
Board Liaison  
Immediate Past President

**Gary Acosta**  
NAHREP Co-Founder

**Art Acosta**  
ERA Regency Realtors

**Gerardo "Jerry" Ascencio**  
Mission Real Estate

**Genie Birch**  
Koenig & Strey GMAC Realty

**Phil Bracken**  
Bracken Consulting

**Gail Buck**  
New Vista Realty

**Barrett Burns**  
Vantage Score

**Fabian Casarez**  
Fabian Casarez Realty

**Sandra Cervantes**  
Century 21 REO Division

**Felix DeHerrera**  
Realty Marketing Assoc. Inc.

**Tino Diaz**  
CharisPros

**Alex Espinosa**  
All Nations Real Estate

**Joseph Gutierrez**  
Union Bank

**Michael Hermosillo**  
Precision Asset Management

**Rodney Hood**  
Chase Mortgage

**Dennis Irvin**  
AMC Links

**Shawn Krause**  
Quicken Loans

**Michael Krein**  
Sellstate NRES

**Rich Levine**  
Charles Schwab Bank

**JJ Lopez**  
Century 21 Realty Masters

**John Macias**  
Mosaic Realty Network

**Jason Madiedo**  
Venta Home Loans

**Juan Martinez**  
RE/MAX Executives

**Joe Ralph Martinez**  
Kenneth Jones Real Estate

**Don Maxwell**  
24 Asset Management Corp.

**Sean McDowell**  
IMPAC Companies

**Liza Mendez**  
Pedro Realty International

**Carmen Mercado**  
Coldwell Banker

**Frances Martinez Myers**  
ETC Corporation

**Donna Miller**  
Chase Multi-Cultural & Afford.  
Lend.

**Todd Mabraten**  
RES.NET

**Vanessa Montañez**  
Chase Mortgage

**Miguel Narvaez**  
Alterra Home Loans

**Teresa Palacios-Smith**  
Prudential-Georgia Realty

**Antonio Perez**  
RESCUE

**Yeimalis Rasmussen**  
Las Comadres Inc.

**Leonard Retamar**  
New Vista Realty

**Tanya Reu**  
Realogy

**Ernie Reyes**  
NAHREP Co-Founder

**Masoud Riazati**  
RRN Realty

**Marty Rodriguez**  
Century 21

**Danny Ruiz**  
Coldwell Banker-Fst.Premier Rlty

**Lionel Savage**  
First American

**Javier Solis**  
Los Taxes

**Armando Tam**  
AT Realty

**Chris Tello**  
Keller Williams Realty

**Renee Teran**  
REO 4Closure Rescue

**Fred Underwood**  
National Association of REALTORS®

## STAFF AND CONSULTANTS



NAHREP staff is headquartered at 5414 Oberlin Dr., Suite 230 in San Diego, California. The staff serves the board of directors and manages and executes the organization's activities and initiatives. The organization currently employs a full-time staff that is supported by a few key consultants, a CPA and a corporate attorney.

NAHREP Founders Gary Acosta and Ernest Reyes currently share the role as the organization's unpaid executive director.



**Gary Acosta**  
Co-Executive Director



**Ernest Reyes**  
Co-Executive Director



**Daliah Acosta**  
Director of Corporate  
Initiatives & Strategic  
Alliances



**Marisa Calderon**  
Senior Manager of  
Operations



**Andrea Hayes**  
Chapter Program  
Coordinator



**Tricia Meza**  
Executive Assistant



**Yadira Jimenez**  
Platinum Member  
Services & Chapter  
Program Coordinator



**Karen Terpestra**  
Staff Accountant

## Consultants

**John Beneventi**  
Consultant, Operations

**Armando Falcon**  
Falcon Capital Advisors, Policy Consultant

**David Van Ness**  
CPA

**Mary Mancera**  
Consultant/Phase Two Communications:  
Member Communications, Event  
Management & Marketing, Public Relations

**Marc Spina**  
Web Consultant

**Rosana Herrera-Ortega**  
Corporate Attorney



## INDIVIDUAL MEMBERSHIP DUES AND BENEFITS

NAHREP is a member-driven organization with over 20,000 members nationwide. Membership is available to real estate professionals who support the organization's mission and subscribe to its Code of Trust (see appendix on page 26 for a copy of the Code of Trust). Individual membership typically is supported at the local level by joining one of the organization's 42 chapters. If a prospective member lives in a state where there is no active chapter, he or she can join as a national member-at-large.

Membership dues vary from chapter to chapter but range between \$65 and \$149 per year. Each chapter is responsible for its own member benefits, but most typically includes participation in educational events, mixers, luncheons and other business development events. All members have access to the national organization's social media platforms and receive member discounts to NAHREP's annual conferences including the spring policy conference and the fall real estate and marketing conference.



## CORPORATE MEMBERSHIP



Corporate membership is available to any company in the housing or related industries that support NAHREP's mission and want to invest in the organization's activities. NAHREP has structured its corporate membership dues to encourage participation from a broad spectrum of companies. Members range from the largest housing and financial services companies in America to local real estate offices. Corporate membership benefits includes discounts to sponsorship opportunities for events, conferences and other initiatives. For more information on NAHREP corporate membership please visit: <http://nahrep.org/corporate-membership>

24 Asset Management Corp.  
All Nations Realty  
Alterra Home Loans  
AMC Links  
@ Properties  
AT Realty  
Bank of America  
BofA Neighborhood Outreach  
Broker2Banker  
Century 21  
Century 21 Professionals  
Century 21 Realty Masters  
Century 21 REO Division  
CharisPros  
Charles Schwab Bank  
Chase Mortgage  
Coldwell Banker  
Employee Transfer Corporation  
Coldwell Banker First Premier Realty

CREO Management  
ERA Regency Realtors  
Fabian Casarez Brokerage  
First American  
IMPAC Companies  
Integrated Mortgage Solutions  
Keller Williams Realty Partners  
Kenneth Jones Real Estate  
Koenig & Strey GMAC Realty  
Las Comadres Inc  
Los Taxes  
Mission Real Estate  
National Association of Realtors  
Network Realty  
New Vista Realty  
New Vista Realty Desert Properties  
New Vista Realty Las Vegas  
New Vista Realty Miami  
Open Door Institute

Pedro Realty International  
Precision Asset Management Corp.  
Prudential Real Estate & Relocation  
Prudential-Georgia Realty  
Prudential-Global Real Estate  
Quicken Loans  
RE/MAX Executives  
Realogy  
Realty Marketing Associates  
REO 4Closure Rescue  
RESCUE  
RESNET  
RRN Realty  
Sellstate NRES  
Employee Transfer Corporation  
Union Bank  
VantageScore Solutions, LLC  
Venta Financial Group, Inc.  
Wells Fargo





## CORPORATE PARTNERS

NAHREP's corporate partnerships are companies that have made a substantial investment in NAHREP and who are active participants in many of the organization's activities including both conferences and policy and business development. NAHREP would like to give special thanks to the following companies whose support and investment makes the organization possible.

### Diamond Partners

**Bank of America**  **Home Loans**



### Gold Partner

**CHASE** 

### Silver Partners

**REALOGY**  
THE BUSINESS OF REAL ESTATE



### Bronze Partners



## PLATINUM MEMBERSHIP



NAHREP launched its Platinum Membership program in 2011 and reached over 300 members in the inaugural year in this membership category. To be eligible for Platinum membership, applicants must be active members in good standing in a local NAHREP chapter, or if a local chapter is not available, applicants must be an active national member-at-large in good standing.

Platinum members receive additional benefits, above and beyond, full member benefits including special placement in the NAHREP Online Member Business Directory and access to all chapter events at local chapter member prices.

For more information please visit [www.nahrep.org/platinum](http://www.nahrep.org/platinum)





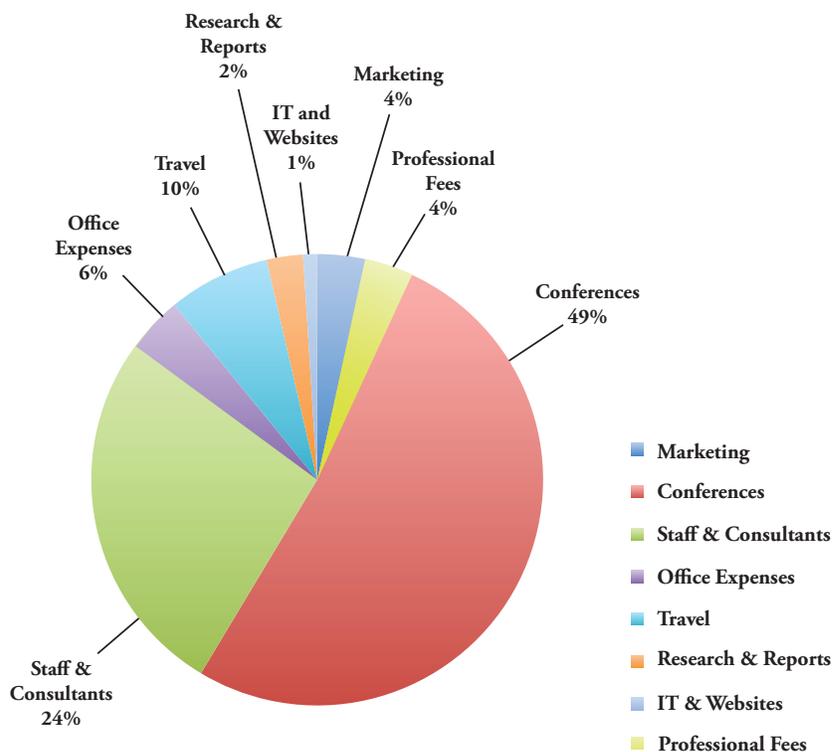
## FINANCIALS

### Sources of Revenue

NAHREP generates revenue through member dues, sponsorships, events and programs. In 2011, NAHREP generated about \$2.2 million in total revenue. Revenue breakdown was as follows 45% from corporate sponsorship, 33% from events and programs and 21% from dues.

### Breakdown of Expenses

NAHREP uses its financial resources to create and deliver services and programs to its members and partners. The organization employs a full-time staff and handful of strategic consultants.



## CHAPTER STRUCTURE



NAHREP has currently has two distinct types of Chapters: Affiliate Chapters and Subsidiary Chapters.

NAHREP began supporting the establishment of local chapter affiliates in 2000. Each of these Affiliate Chapters is an independent non-profit corporation with their own boards and leadership. These chapters operate under a license arrangement with the national organization which gives them permission to use the NAHREP name in exchange for a commitment to manage their local organization in a manner that is consistent with the mission and policies of the national organization.

Subsidiary Chapters are actual subsidiary corporations of NAHREP's national corporation. These Subsidiary Chapters are also non-profit corporations with their own boards and leadership. These chapters operate with administrative support from the national organization through full-time staff located in the National Headquarters.

NAHREP currently has 42 chapters throughout the country. Included here is a list of NAHREP's active chapters:

- |                                       |   |
|---------------------------------------|---|
| NAHREP® Alameda/Castro Valley, Calif. | NAHREP® Kansas City, Kan.                   |
| NAHREP® Antelope Valley, Calif.       | NAHREP® Las Vegas, Nev.                     |
| NAHREP® Arizona, Ariz.                | NAHREP® Los Angeles, Calif.                 |
| NAHREP® Atlanta, Ga.                  | NAHREP® Metro D.C.                          |
| NAHREP® Austin, Texas                 | NAHREP® Montebello Southeast LA, Calif.     |
| NAHREP® Bakersfield, Calif.           | NAHREP® Monterey Bay, Calif.                |
| NAHREP® Bay Area, Calif.              | NAHREP® New York, N.Y.                      |
| NAHREP® Central Florida, Fla.         | NAHREP® Northern Virginia, Va.              |
| NAHREP® Central Valley, Calif.        | NAHREP® Orange County, Calif.               |
| NAHREP® Charlotte, N.C.               | NAHREP® Philadelphia Tri-State Chapter, Pa. |
| NAHREP® Chicago, Ill.                 | Phoenix - HAREP, Ariz.                      |
| NAHREP® Collier-Lee Fla.              | NAHREP® Salt Lake City, Utah                |
| Colorado CAHREP, Colo.                | NAHREP® San Antonio, Texas                  |
| NAHREP® Contra Costa, Calif.          | NAHREP® San Diego, Calif.                   |
| NAHREP® Dallas, Texas                 | NAHREP® San Fernando/Santa Clarita, Calif.  |
| NAHREP® Dallas Fort Worth, Texas      | NAHREP® Seattle, Wash.                      |
| NAHREP® Fresno/Madera, Calif.         | NAHREP® Sonoma County, Calif.               |
| NAHREP® Houston, Texas                | NAHREP® South Florida, Fla.                 |
| NAHREP® Greater Sacramento, Calif.    | NAHREP® Tampa Bay, Fla.                     |
| NAHREP® Houston, Texas                | NAHREP® Ventura County, Calif.              |
| NAHREP® Inland Empire, Calif.         | NAHREP® Vista N. County San Diego, Calif.   |



## Chapter Highlights and Key Achievements in 2011

In 2011, NAHREP continued its strategic direction on chapter development and support. During the year, NAHREP launched chapters in South Florida, Metro DC, New York, and Reno. NAHREP also experienced explosive growth in its chapters in the Bay Area, Orange County, Los Angeles, Sacramento, Arizona, South Florida, and Metro DC. NAHREP's chapter development strategy and continued focus on the subsidiary structure should help the organization achieve its goal of 50,000 members by the end of 2016.

### Chapter Mentoring Program

In 2011, NAHREP expanded the chapter mentoring program started by Membership Chairman Juan Martinez. Martinez and a team of mentors including Teresa Palacios-Smith, John Macias, Armando Tam, Vanessa Montañez, JR Martinez, and Jason Madiedo. This elite group of coaches conducted weekly calls with the organization's chapter presidents during which they discussed best practices, growth strategies and membership goals. Chapters reported results including 50 percent increases in event participation and paid memberships.

In 2012, Martinez plans to continue to intensify the focus of the program, ensuring new chapters are immediately paired with mentors to develop strategic growth plans given the market in which the chapter is located.





## Subsidiary Chapter Program

NAHREP continued the pilot program it began in Q4 of 2010 to test a new subsidiary chapter structure for its local chapters/affiliates. Subsidiary chapters maintain their boards but will operate under the direction and guidance of the parent company (NAHREP National) similar to the relationship between for-profit parent and subsidiary corporations.

The program began with three local chapters and expanded to six local chapters during the course of the year. The thrust behind the program was to create stronger chapters with more consistency within the network by creating a stronger link between NAHREP national and its chapters.

The consistency in process and operational practice was obtained through full-time, headquarters based staff who provide support for membership development, event planning, marketing, administrative and other operational support. Utilizing skilled full time staff to manage these functions across multiple chapters created tremendous economies of scale and consistency resulting in more than 2500 members recruited and retained at these chapters in this year.

NAHREP plans to institutionalize the approach and begin transitioning chapters into this new structure over the course of a 12 – 18 month period. Current chapter affiliates who meet certain rigorous criteria including, employment of full time staff, will have an option to continue in the current affiliate structure. Any new chapters NAHREP adds to its network will automatically begin as subsidiary chapters.





## POLICY AND ADVOCACY

### 2011 Political Activities & Key Issues

2011 was a historically busy year in Washington DC for the housing industry. In particular, the newly created Consumer Financial Protection Bureau (CFPB) issued a number of proposed rules for public comment that will have significant impact on consumer protection and access to affordable mortgage financing for Hispanics and first-time homebuyers.

NAHREP joined an unprecedented coalition of industry trade associations and consumer groups to express strong opposition to elements of the CFPB's proposed rule on Qualified Residential Mortgages (QRM). Specifically, CFPB proposed that all mortgages with less than a 20 down payment would be outside of QRM, and therefore would require the originating lender to set aside 5 percent of the loan amount as risk retention against defaults. NAHREP believes that this policy would dramatically increase costs and limit access to a disproportionate number of Hispanic homebuyers.





NAHREP also was active on Capitol Hill in 2011 meeting with members of congress and their staffs, helping them to understand our legislative priorities. NAHREP was particularly focused on the following issues and made bi-partisan policy recommendations in a six-point plan that includes:

- Government support of a mortgage market system that includes FHA, VA, Fannie Mae and Freddie Mac and/or new GSE-like entities;
- No new taxes, fees (or elimination of the mortgage interest deduction) that would increase the cost of affordable housing;
- Appropriate budget support for supplier diversity initiatives included in the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Housing and Economic Recovery Act as increased diversity in the financial services sector, senior management hires and real estate service providers is essential in the future minority-dominant marketplace;
- Support of distressed property management strategies that help responsible homeowners, favor owner-occupant buyers, promote lease-to-own REO rental options and fast track short sale transactions through servicer incentives;
- Commonsense immigration reforms that protect our borders; create a pathway to legal residency or citizenship for individuals that have lived and worked in the U.S. for some time; preserve the nation's labor pool; provide a route to citizenship for children of undocumented individuals and end the climate of hate and intolerance directed at the Latino community.
- Support for financial education and counseling programs that promote financial literacy among mortgagors



## CONVENTIONS & MEETINGS

### National Convention

In September 2011, NAHREP hosted its 11th annual Hispanic Real Estate & Marketing Convention in downtown Los Angeles at LA Live. As one of the nation's Latino strongholds and home to one of the biggest networks of NAHREP chapters, Southern California was an appropriate setting for NAHREP's fall conference. After two years of collaboration on joint conferences with the Asian Real Estate Association of America, NAHREP returned to its own Hispanic-centric program in 2011. The program expanded to provide Hispanic real estate practitioners with a full day of content on the default market that featured insights from 40 asset management companies.



The program featured 37 separate breakout sessions, three town-hall forums, a two-day standing-room only trade show venue, the biggest attended welcome reception in the association's history and a marquee gala that featured Laker Legend Kareem Abdul Jabbar. Topics included: New Advances in Short Sales, Hispanic Marketing Strategies, Lending to Latino Homebuyers, Housing Policy, REO Best Practices, Buyer-side Transactions and more.

On the center stage of the general sessions, charismatic and motivational speaker Consuelo Kickbusch captivated the audience with vivid recollections of her humble beginnings in the barrio of Laredo along the southern border of Texas, while Rep. Maxine Waters issued a call for more supplier diversity in housing.

### Policy Conference

In March 2011, NAHREP hosted its 9th annual housing policy conference in Washington, D.C. in partnership with the Asian Real Estate Association of America and The National Association of Real Estate Brokers. The association plans to return to its original Hispanic-centric policy forum in 2012.



## COMMUNICATIONS



NAHREP actively engages with members through a suite of communications tools that keep them informed about key issues and connected with news from the association. The program includes a member-centric web site, a leadership blog, social network presence in Twitter, Facebook and NAHREP Connect, an Internet radio show and video interviews with experts and Hispanic real estate leaders.

### NAHREP Connect

NAHREP is a dedicated social network for Hispanic real estate professionals. Participation in the community is free and practitioners do NOT have to be members of the association to gain access to it. Chapters actively promote the community as a perfect way for non-members to become further acquainted with the culture and the spirit of the association.



Similar to other industry networks, members create profiles, connect and exchange photos, status updates and ideas on current issues relative to the business. Today, the community numbers 2000 members with new members registering every week.

### The Voice of Hispanic Real Estate

Now in its second year of programming, The Voice of Hispanic Real Estate, an online Internet radio show produced specifically for Hispanic real estate practitioners, delivered an array of information and tips to members including:

- Forecast 2011: What lies ahead for the real estate market?
- Credit Scores: How 720 Became The New 680!
- What Every Real Estate Agent Should Know About The Safe Act!
- Refocusing The Future of Minority Homeownership





- One On One With New NAHREP Chair Carmen Mercado
- Financial Literacy and the Subprime Mortgage Crisis
- The Great Recession: Has It Changed How Consumers Manage Money?
- Leading Latinas in REO
- Grow Your Real Estate Business With Strategic Partnerships!
- The Impact of HUD Housing Counseling Cuts on Minorities
- Leverage LinkedIn To Increase Your Real Estate Sales
- How To Rebuild Credit After A Short Sale!
- Ethics Are Key To Building REO Business
- How Lenders Discriminate In The Treatment of Foreclosures
- Best Practices For Accurately Valuing REOs with BPOs
- The Key To Successful Buyer's Side REO Purchases
- National Homeownership Trends: Look Who's Buying – Latinos!
- Kick Off 2012 With A Winning Business Plan!



Each show episode is archived online for members to access on demand. The new platform also provides sponsors with value-added opportunities for exposure with Latino practitioners through banner advertising.



## NAHREP TV

Now in its second year of programming, NAHREP TV gives members access to leadership perspectives, conference town-hall meetings and passionate volunteers. General session conversations at both the spring policy conference and the fall marketing conference are streamed live over the Internet, giving members at home a way to stay in touch with the action.



Separately, a series of “Countdown” video commentaries that capture the essence of the passion of younger members were created and broadcast to members leading up to the fall conference as a means to attract practitioners to the event.



## NAHREP Blog

NAHREP publishes a leadership blog on NAHREP.org that explores issues that affect Latino homebuyers and real estate professionals that serve the community. The forum features perspectives from high-ranking government officials, authors, NAHREP leaders and practitioners.



## FOUNDER'S AWARDS

### 2011 Award Honorees

Each year, NAHREP recognizes two individuals that have distinguished themselves by their work in support of sustainable Hispanic homeownership and for improving the quality of life for Hispanics in America. The annual awards go to one person from the corporate sector and one from the non-profit world.

NAHREP recognized **Armando Falcon**, former OFHEO regulator policy consultant, and **Shanna Smith**, CEO of the National Fair Housing Alliance, for their efforts in advancing homeownership, particularly in the Hispanic community. The awards were presented during the 2011 NAHREP Real Estate & Marketing Conference.



Falcon, who is now chairman and CEO of Falcon Capital Advisors and is an expert on real estate markets, mortgage products and financial services regulation, previously served as director of the Office of Federal Housing Enterprise Oversight (OFHEO). Falcon's body of work is an inspiration to Latinos across America. His career in government as a regulator and as general counsel for the House Banking Committee made him one of the most important individuals in the financial services industry. Falcon was among the first authority figures to recognize the systemic risk that large financial institutions were creating for government and taxpayers. Recently he has been advising NAHREP® and other industry organizations on housing policy to help government achieve the appropriate balance between consumer protection and preserving the American Dream of Homeownership for Latinos and other Americans.



Shanna Smith, CEO of the National Fair Housing Alliance (NFHA), led NFHA in the publication of the study "Here Comes The Bank, There Goes Our Neighborhood: How Lenders Discriminate In The Treatment of Foreclosed Homes." The report takes a frank look at the maintenance of foreclosed properties in White neighborhoods versus minority neighborhoods and the overall impact on the community through worsening housing values. The review found that banks generally take greater care to maintain market and secure the properties they own in White neighborhoods than they do in Latino or African-American neighborhoods. Under Smith's leadership, National Fair Housing Alliance has positioned itself at the forefront of the conversation to erase these disparities.

"These are champions of homeownership – who through their courageous deeds of challenging the status quo have made a difference in the national dialogue about housing. These are the type of people who evoke real change," said NAHREP Co-Founder Ernest J. Reyes.

# STATE OF HISPANIC HOMEOWNERSHIP



In June 2011, NAHREP published the 2010 State of Hispanic Homeownership Report, a comprehensive overview of the Hispanic real estate market. The 38-page report offered an analysis of previously published Census information, industry data and a psychographic snapshot of Latinos and their prevailing desire for homeownership. It is the first such report published by NAHREP since 2000 when it first went on record with its estimate of the size of the Hispanic homebuyer market. The report, which was made widely available through electronic download at [www.nahrep.org](http://www.nahrep.org), received accolades and feedback from stakeholders across the industry and solidified the association's position as the voice of Hispanic real estate.



## APPENDIX

### Code of Trust

NAHREP® believes clients deserve to deal with real estate and lending professionals who are experts in their field and are genuinely committed to promoting sustainable homeownership with all the clients they serve, particularly within the growing Hispanic community in the United States. By committing to abide by these principles, our members will set the standard for quality service within the real estate and lending industries.

NAHREP Members commit to

- Protect the consumer through ethical, professional, responsible behavior by
- Promoting the financial interest of their client(s) above their personal financial interest
- Pledging to engage in sustainable lending practices
- Consulting with each consumer to determine their individual housing needs
- Supporting housing related resources and protection for the consumer and industry professional
- Ensure full disclosure and protect consumer choice by
- Supporting practices that enable servicing the Hispanic consumer in their preferred language, English or Spanish
- Ensuring Hispanic consumers receive all relevant information they need to make the right choices for their personal and financial needs with respect to home, loan and closing service products
- Ensuring Hispanic consumers fully understand their choices and options which must be exercised during the contingency period of their purchase contract
- Pledging to honor the letter and the intended spirit of the Real Estate Services Procedures Act (RESPA)
- Supporting a level playing field for all real estate professionals by consistently disclosing all fees within the good faith estimate time period and ensuring clients understand their choices related to the purchase of real property
- Accountability by
- Committing to professional standards in conducting business with the Hispanic consumer to ensure a thorough understanding of applicable state and federal laws
- Maintaining applicable licenses in the state or jurisdiction where they do business
- Disclosing any affiliated business relationship
- Reporting situations of abusive or predatory practices to the appropriate governing bodies
- Agreeing to adhere to Fair Housing Laws and Fair Housing-Related Presidential Executive Orders as administered and enforced by the US. Department of Housing and Urban Development