



www.communityloanfund.org

NEW HAMPSHIRE COMMUNITY LOAN FUND

The New Hampshire Community Loan Fund serves as a catalyst, leveraging financial, human, and civic resources to enable traditionally underserved people to participate more fully in New Hampshire's economy.

The Community Loan Fund has made more than 2,600 loans, guided by the belief that people with low incomes can achieve long-term economic stability if they are given access to capital resources and the knowledge to use them. A pioneer in the strategy of converting manufactured-home parks to resident ownership, the Community Loan Fund also offers an array of innovative programs that include real mortgage loans for manufactured homes in resident-owned communities or on the homeowner's land, business financing, and loans for essential nonprofit community services, including early education and housing developers. It also offers Individual Development Accounts, a matched-savings program.

Success Story: Deer Estates Cooperative, Milan, NH

When the homeowners in Bob's Mobile Home Park learned it was going to be sold at auction, they were shocked, and scared. Rumors flew: One potential bidder wanted the land for a scrapyard. Another would build cabins for ATVs and hunters. If either was true, 16 families would be evicted in a region with scant affordable housing. "We thought for sure we were going to lose everything," said homeowner Jeanette Ball. Less than two weeks before the auction, Ball asked the New Hampshire Community Loan Fund for help.

We helped the homeowners form Deer Estates Cooperative, then decide whether to try to buy the park. Its owners were happy to sell to them. On the morning of the scheduled auction, the park's owners and the new co-op's board of directors sat at a kitchen table and finished the sale, with financing from the Community Loan Fund.

Financial and Social Impact

- Total financing \$250,934,415
- Affordable housing units created 8,392
- Jobs created or preserved 3,254
- Microbusinesses financed 374
- Child care, school spaces created or saved 4,249
- Loan loss rate 3%

Contact

7 Wall Street
Concord, NH 03301

P: 603.224.6669

F: 603.225.7425

E: info@communityloanfund.org

