



Home Reserve Project Consultant

May 2017

Request for Proposals

The Center for NYC Neighborhoods is seeking a consultant to develop guidelines for HomeReserve, a savings incentive program that the Center is developing for homeowners who are behind on their mortgage payments.

BACKGROUND

The Center promotes and protects affordable homeownership in New York so that middle- and working-class families are able to build strong, thriving communities. Since the start of the mortgage crisis, the Center has helped tens of thousands of New Yorkers navigate the challenges of keeping their homes. Our programs help to stabilize homeowners and neighborhoods by providing housing counseling and legal services, along with homeownership-related education and outreach, to owners of 1-4 family homes. The primary goal of our Network Programs is to help struggling homeowners. Through our Network Programs, we serve 11,000 homeowners at risk of foreclosure annually in partnership with a network of more than 2 dozen housing counseling and legal services organizations (our “Network Partners”).

Most often, homeowners who attend foreclosure prevention counseling have fallen behind on their mortgage after experiencing a financial shock, such as loss of employment, a reduction in work hours, or an unexpected medical emergency. To make their mortgage affordable given their new financial circumstances, they apply for a mortgage modification with their housing or legal counselor. Typically, they have exhausted their savings, their mortgage servicer is no longer accepting payments on their loan, and they are seeking a solution to stay in their home and pay their mortgage going forward.

In January, the Center launched the [Homeowner Financial Toolkit](#) as a template for integrating financial counseling into the housing counseling and legal services offered through our network. While counselors and legal services staff work to resolve the homeowners’ mortgage issues, organizations vary in their approach to addressing the underlying financial issues that are often at the root of the client’s mortgage delinquency. Some organizations offer thorough one-on-one financial counseling, while others provide only light-touch budgeting advice. To enhance and integrate financial counseling across our network, the Toolkit is being piloted through our Financial Capability Implementation Collaborative, a group of six housing counseling and legal services groups. Collaborative members use the Toolkit to help homeowners set and meet financial goals such as increasing income, reducing household expenses, and smoothing cash flow.

Feedback from our Homeowner Financial Toolkit initiative indicates that most foreclosure prevention

clients do not have a goal to increase savings. This is the case despite evidence that savings reserves could help homeowners weather future financial shocks and prevent re-default on their mortgage. To increase the savings rate of foreclosure prevention clients in our network, the Center will launch HomeReserve as a complement to the Homeowner Financial Toolkit, providing a financial incentive for homeowners to set and meet savings goals.

CONSULTANT ROLE

To develop HomeReserve, Center staff have reviewed existing savings incentives models and their effectiveness. We have considered requirements for program eligibility, methods of ensuring program compliance, and ideas for how to structure incentives. At this stage, we require additional guidance from a firm with expertise in client-centered financial capability program design using qualitative research and informed by quantitative research in the field.

Consultant deliverables are:

- Develop recommendations for HomeReserve's incentive structure
- Provide recommended messages for marketing that effectively communicate program benefits and requirements to clients
- Provide recommendations for other program components such as prompts and reminders
- Give input on program guidelines, such as eligibility, method of providing incentive, etc.
- Develop tools for evaluating the effectiveness of HomeReserve, such as client pre-/post-survey

To provide these deliverables the consultant will complete the following tasks:

- Gain a baseline understanding of the Center's program and clients through discussions with Center staff and review of HomeReserve and other program documents created by the Center
- Look to relevant literature for examples of effective savings programs
- Conduct interviews, focus groups, and/or surveys with Network Partner program staff and clients to understand clients' financial picture and incentives that would inspire them to set aside additional savings
- Consider confines of the program including available funding, timing, housing counseling processes, as well as clients' cognitive load and financial circumstances

The consultant will have the following skills:

- Relevant experience conducting qualitative research to develop programmatic recommendations specific to financial capability products and services. Strong preference will be given to those with experience in homeowner financial issues.
- Ability to meet short deadline.
- Technical knowledge sufficient to make a work product compatible with the Homeowner Financial Toolkit.
- Reliably high quality work products.

TO APPLY

Please submit a proposal for completing the services that includes:

- A description of relevant experience
- Proposed tasks and timeline, assuming approximately 8 weeks for completing the project
- Price proposal with line item budget
- Examples of work for similar projects
- 2 references, including contact information and a brief description of applicable projects

All proposals must be received by **5PM EST on Monday, May 15, 2017**. Responses must be limited to 5 pages, excluding resumes and references. Please submit applications, and any questions about this RFP, by email to proposals@cnycn.org with the subject line: 'HomeReserve Consultant RFP'.

Upon receiving proposals, the Center retains the right to: negotiate specific details, responsibilities, and pricing with applicants; use its discretion in accepting or denying proposals for select parts or all of the services listed above; and award a contract to one, multiple, or none of the applicants to fulfill the services listed above. The Center retains the right to revise the scope of work at any time. All details regarding the program scope and Consultant's tasks are subject to finalization and execution of a mutually satisfactory contract. The Center for New York City Neighborhoods is an Equal Opportunity Employer. All qualified applicants will be considered without unlawful discrimination based on race, color, creed, national origin, sex, age, disability, gender, marital status, sexual orientation or citizenship status.

QUESTIONS

Any questions about the above Request for Proposals must be submitted to Tara Brown at the Center for NYC Neighborhood via email to proposals@cnycn.org by 12:00 PM on Friday May 12. Responses will be provided by Friday May 12 at 6:00pm and all questions and responses will be provided to all prospective consultants.