

Mortgage Bankers' foundation aids families of sick children

After housing crisis, the association found a mission the industry could embrace

May 21, 2024 |

[RHONDA SMITH](#) [Bookmark](#)



In 2011, leaders at the [Mortgage Bankers Association](#) (MBA) began developing a charitable arm to raise money for housing grants to aid families with seriously ill or injured children.

The following year, the MBA Opens Doors Foundation achieved 501(c)(3) status as a tax-exempt entity and began disbursing grants to vulnerable families who needed help paying their mortgage. In 2012, 37 families received mortgage assistance from Opens Doors. The initiative was later expanded to also offer grants for rental assistance.

"Today, we've helped more than 16,000 families with nearly \$25 million in mortgage and rental payment assistance," [Deborah E. Dubois](#), the foundation's president, told CEO Update.

The Opens Doors network now includes 13 children's hospitals in eight states and the District of Columbia, where social workers submit applications on behalf of families.

Repairing a reputation

"Coming out of the housing crisis, the real estate finance industry's reputation was challenged," said Debra W. Still, the foundation's board chair since 2013. The 21-member board is composed of leaders affiliated with the mortgage banking industry. "Our vision was to change that by finding a mission the industry could rally around."

Still, who is vice chair at Pulte Financial Services, LLC, said the lending community immediately embraced helping families facing housing challenges because it offered an opportunity for mortgage bankers and others to give back to people who lived in their communities and needed help.

In 2011, Daniel (Dan) Arrigoni, an MBA member and then president and CEO of U.S. Bank Home Mortgage Corp., co-founded what became the MBA Opens Doors Foundation. The late David H. Stevens, who served as MBA's president and CEO from 2011 to 2018, and his wife, Mary, also were co-founders.

MBA fully funds the foundation's administrative and operating expenses. "Most foundations have operating expenses that must be covered by donations, meaning that only a percentage of each gift goes to a needy recipient," Robert (Bob) Broeksmit, MBA's president and CEO, told CEO Update in an email. "MBA, on the other hand, covers 100% of the expenses of (Opens Doors), meaning that we can confidently tell our donors that one hundred cents of every donation goes to a family in need."

Dubois said 2022 audited financials for Opens Doors show that MBA spent \$666,986 on administrative and operating expenses against more than \$5.3 million in grant expenditures.

Engaging finance leaders

Still said that one of the foundation's most important accomplishments involves capturing the engagement of leaders in the real estate finance industry for multiyear donations. "Many of our largest donors have been committed for 10 years," she said.

The more than 2,000 individual and corporate donors to Opens Doors include large and small residential, multifamily and commercial lenders, and independent mortgage banks, Still said. Other donors include some of the country's largest public banks, mortgage insurance companies, title insurers, technology companies, as well as consulting and real estate law firms.

Dubois, who began working at Opens Doors in 2018, previously held positions as the chief development officer for the Center for Public Integrity, deputy executive director for Justice at Stake, and vice president for the National Legal Aid & Defender Association.

At Opens Doors, her primary goals are to oversee the foundation's day-to-day operations, lead the development and execution of its long-term strategic plan and grow the foundation's donor base.

Necessary infrastructure

Still said Opens Doors "took a pause in its growth" at one point to build its infrastructure. "We learned early on that it was critical to make our grant application process easy to use and to distribute our grants in a timely manner," she said.

In 2022, Dubois led a successful effort to build a custom, bilingual web-based application system, allowing an English-speaking social worker and a Spanish-speaking family to toggle between languages and complete the application together.

“This means we hear directly, and in their own words, from parents and guardians about the impact their child’s illness has on the whole family,” Still said.

About 63% of families who receive the housing grants have an annual income less than \$60,000. In addition, 30% are single-parent families.

By streamlining the technology used to support the grant program, Dubois said Opens Doors can now receive an application by the 10th of the month and provide assistance before the end of the same month.

Avoiding overcommitments

Early on, the foundation had to make sure it did not “overcommit,” Still said.

“For the first 10 years, we were in programmatic growth mode, trying to build our profile across various departments within our hospitals,” Dubois said. “We did not limit the number of grants or the amount of funding available to our hospitals.”

But over time, the number of grant requests began to outpace the foundation’s fundraising.

Opens Doors made modifications to the grant program that included factoring in hospital size, anticipated annual revenue and grant size.

Today, the foundation’s average grant is about \$1,543, with a maximum of \$2,000 per grant.

Now, once a hospital hits its monthly funding cap, the system does not allow additional grant applications to be submitted until the start of the next funding period.

Dubois said the cap also helps hospital social workers coordinate and prioritize families that are most in need.

“While we wish we could help every family that needs housing assistance, we also know that funds are limited and that we have to be thoughtful and strategic about expansion in order to be here in 25, 50, 100 years,” she said.