



Mercy Housing drives culture change with MRI Portfolio Management

Mercy Housing is a leading affordable housing organization, working to eliminate homelessness and housing insecurity for low-income families, seniors, individuals, and people with disabilities. A national non-profit organization, Mercy Housing participates in the development, preservation, management and/or financing of affordable, program-enriched housing across the country.

Business Challenge

Headquartered in Denver, Colorado, Mercy Housing manages a portfolio of more than 350 affordable and low-income housing properties. With five geographic business centers comprised of regional offices across 41 states, the organization struggled to operate as a unified business. The lack of a centralized portfolio and asset management system made it difficult to accurately manage data, scale the business, and capitalize on opportunities.

Mercy Housing's headquarters had tried to roll out new technology solutions to the regional locations in the past, but each attempt had failed to achieve full adoption. Finding a system that met the needs of individual offices and the company as a whole proved difficult, and resistance to change was a huge obstacle in the path to implement a new system.

Solution

Mercy Housing evaluated MRI Portfolio Management along with several other solutions. Through candid conversations with industry peers, it became clear that other organizations managing a large number of properties were all using the MRI solution. Mercy Housing worked with the MRI team to create a detailed scope of work to facilitate approval from company leadership, set budget expectations, and to increase the chance of success relative to previous implementation projects.

Based on advice from other organizations that use MRI Portfolio Management and industry leadership from Housing Partnership Network (HPN), Mercy Housing chose not to make customizations prior to implementation. They wanted to get up and running first and understand how the team will use it before making the investment in customizations.

Results: Key to Success

MRI Portfolio Management has been the catalyst for culture change within Mercy Housing. The organization successfully rolled out the system and it will eventually be used by more than 1000 users across the business.

Centralized Data

With MRI Portfolio Management, Mercy Housing now has a centralized system that offers the best of both worlds. Regional offices are able to operate independently and filter data for their own needs, while the corporate headquarters can aggregate the data to provide a broader portfolio view to investors. The new system has eliminated data and process inconsistencies and allowed Mercy Housing to operate as a unified organization.

Time Savings

Before using MRI, staff would spend hours gathering requested data, only to find that it was inaccurate. Today, teams within Mercy Housing are saving 30-40 hours per month by providing read-only access to departments and external stakeholders, allowing them to view reliable data without having to wait, or take time away from other tasks.

Defined Terminology

The process of rolling out MRI Portfolio Management revealed different processes in each region and inconsistent definitions of property and asset types. The organization underwent an exercise to get everyone on the same page and agree on definitions and terminology, further contributing to an effective, unified way of working.

Implementation journey

From the beginning of the project, Mercy Housing took a "long haul" approach – they recognized that change wouldn't happen overnight. As they move through the adoption phase, the organization is already acting as a unified business at scale, laying the foundation for future success.

"It hasn't been hard to convince people to use MRI. The product speaks for itself. Unlike the previous systems we've tried to implement, this is a seasoned, trusted product that already has all the kinks worked out."

Jeffrey Kohler, VP Property Operations