

Saint Regis Mohawk Tribe



Tribal Housing Initiative

USET PRESENTATION: TRIBES AND LENDING

MARCH 10, 2026

WILFRED J BAY – DIRECTOR

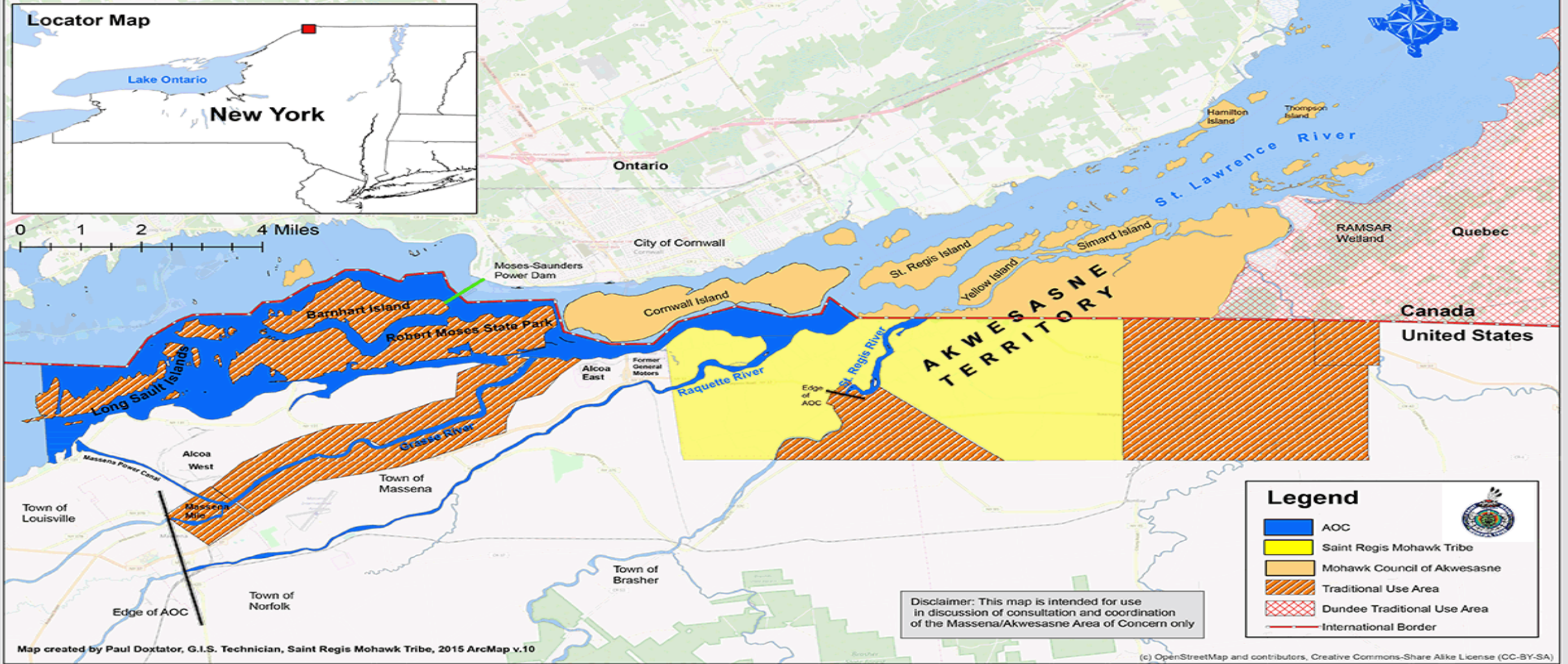
SAINT REGIS MOHAWK TRIBE - HOME IMPROVEMENT DIVISION

Working Together Today to Build a Better Tomorrow
Ska'tne ionkwaio'te ón:wa wenhniserá:te ne sén:ha aioianerénhake ne enióhrhen'ne



St. Lawrence Seaway Cross Border Tribe

ST. LAWRENCE RIVER AREA OF CONCERN AT MASSENA/AKWESASNE



St. Lawrence Seaway Cross Border Tribe



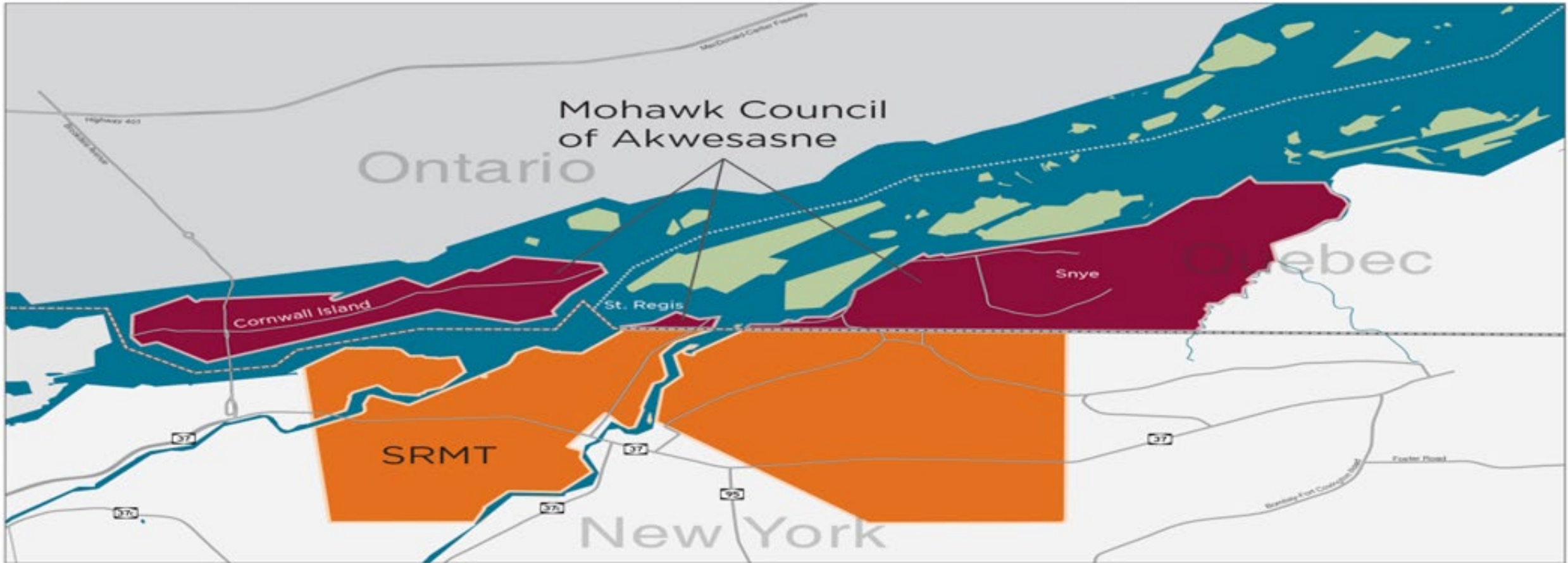


Akwesasne Mohawk Territory Southern U.S. Portion



Multiple Jurisdictions

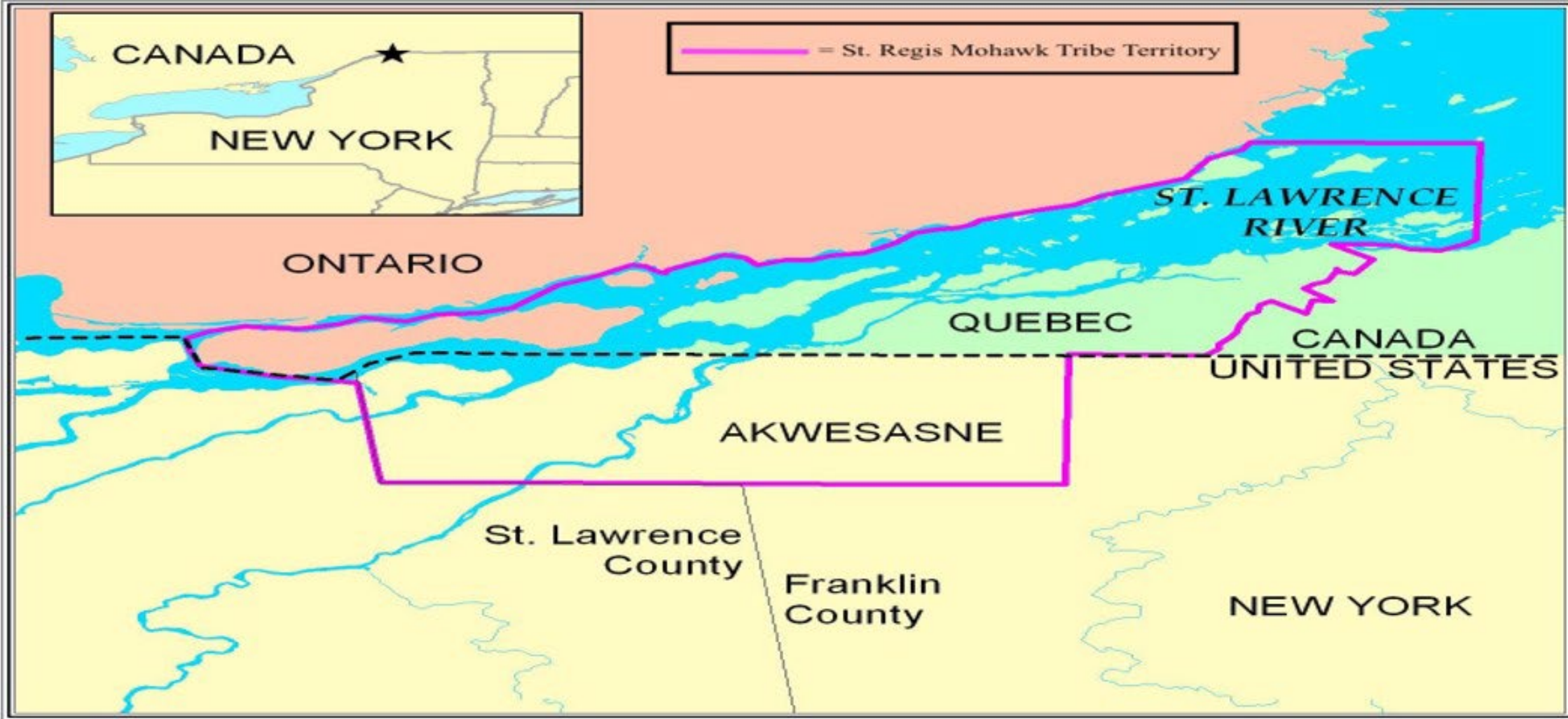
U.S./Canada/NYS/Quebec/Ontario/ 2 Counties



----- U.S. / Canadian Border
..... Provincial Border

Multiple Jurisdictions

U.S./Canada/NYS/Quebec/Ontario/ 2 Counties



Multiple Jurisdictions

U.S./Canada/NYS/Quebec/Ontario/ 2 Counties

Over 43,000+ acres of islands and waterway

Over 30,000 acres of lands (15,000 acres US Side / 7,500+ acres Canadian Side)

(2,050 acres Ontario / 7,384 acres Quebec)

Total Enrollment: 16,517

Enrolled Residing on Reserve:

Service Area:	7,778	Enrolled Members US Side
Service Area:	3,140	Enrolled Members Can Side
On-Territory:	7,065	Enrolled Members US Side
On-Territory:	10,226	Enrolled Members Can Side

Property Parcels: 2,212 Lots on Territory (Not All Have Homes)

Housing Statistics: 1,427 Units US Side / 1,500+ Units Can Side

Total Housing: 1,427 Units [1,128 SF Homes, 190 Mobile Homes, 50 MF Units, 59 Vacant]
219 Dilapidated
1,362 Home Owners
395 Renters

Field Staff

10 Carpenters / 2 Foreman

Showers / Floors / Plumbing

Windows / Weatherization



Exterior Home Rehabilitation

Handicap Modifications



Fuel Tanks



Weatherization

Roof



Roof



Interior Home Rehabilitation

Electrical



Mold





Housing Development

Project Timeline

2016/2017

Tribal Council Approval

- Funding Concept: Home Improvement was funded with \$1.19 million of TGF a year to operate. Council approved that every TGF dollar saved by obtaining grants, the funds would go toward the housing development.
- Site selection completed – land purchased

2018

\$1.2 million Grant – 3 years

- \$400,000 was to be put toward the project.
- Environmental Assessments in the process
- Land into Trust application documentation gathering.

2019

Another \$1 million grant awarded – three years

- Construction Ready Designs complete
- Environmental Assessment in process
- Forestry Study Complete
- Site work: clearing of trees that Environment approved
- Land into Trust is still in process.

2020

COVID-19 Pandemic Hit

All projects stopped for a period of time, but the THPO Review started and went into the following year.



Housing Development

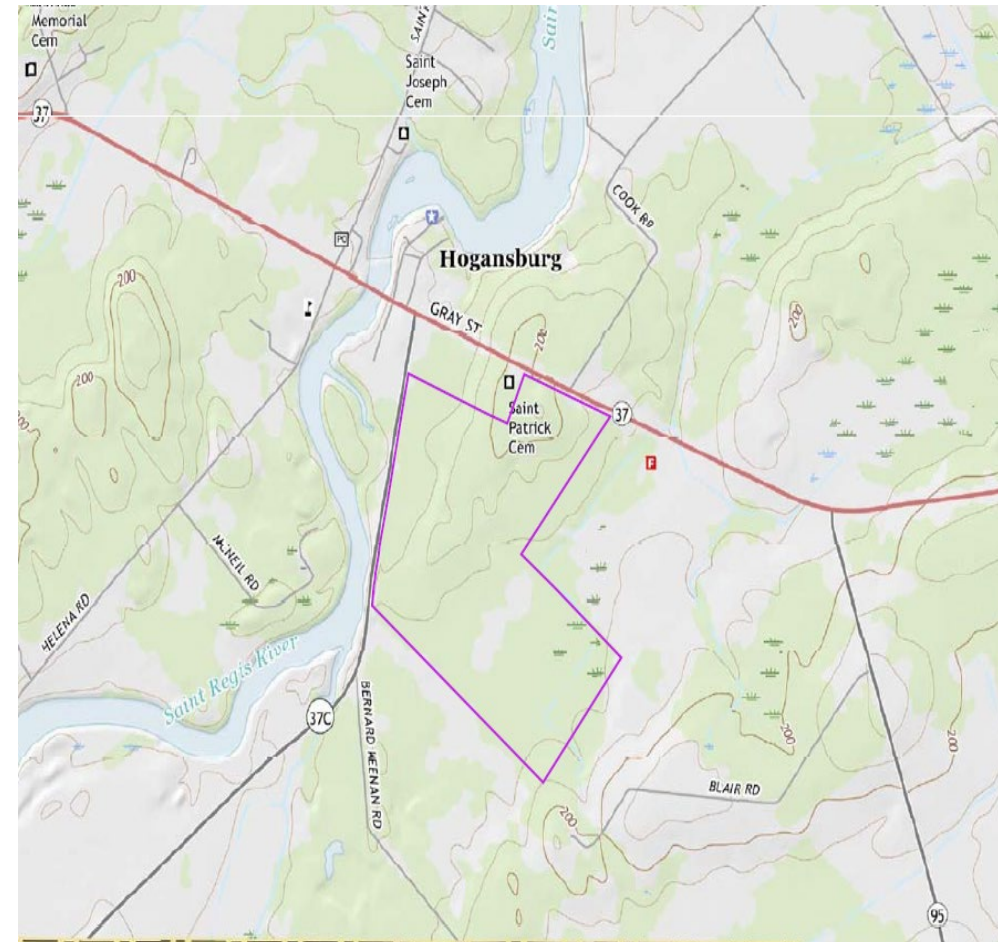
Project Timeline



760 State Route 37



240 Acre Parcel





AKWESASNE
HERITAGE COMPLEX

ST. REGIS RIVER

NEW YORK STATE ROUTE 37C

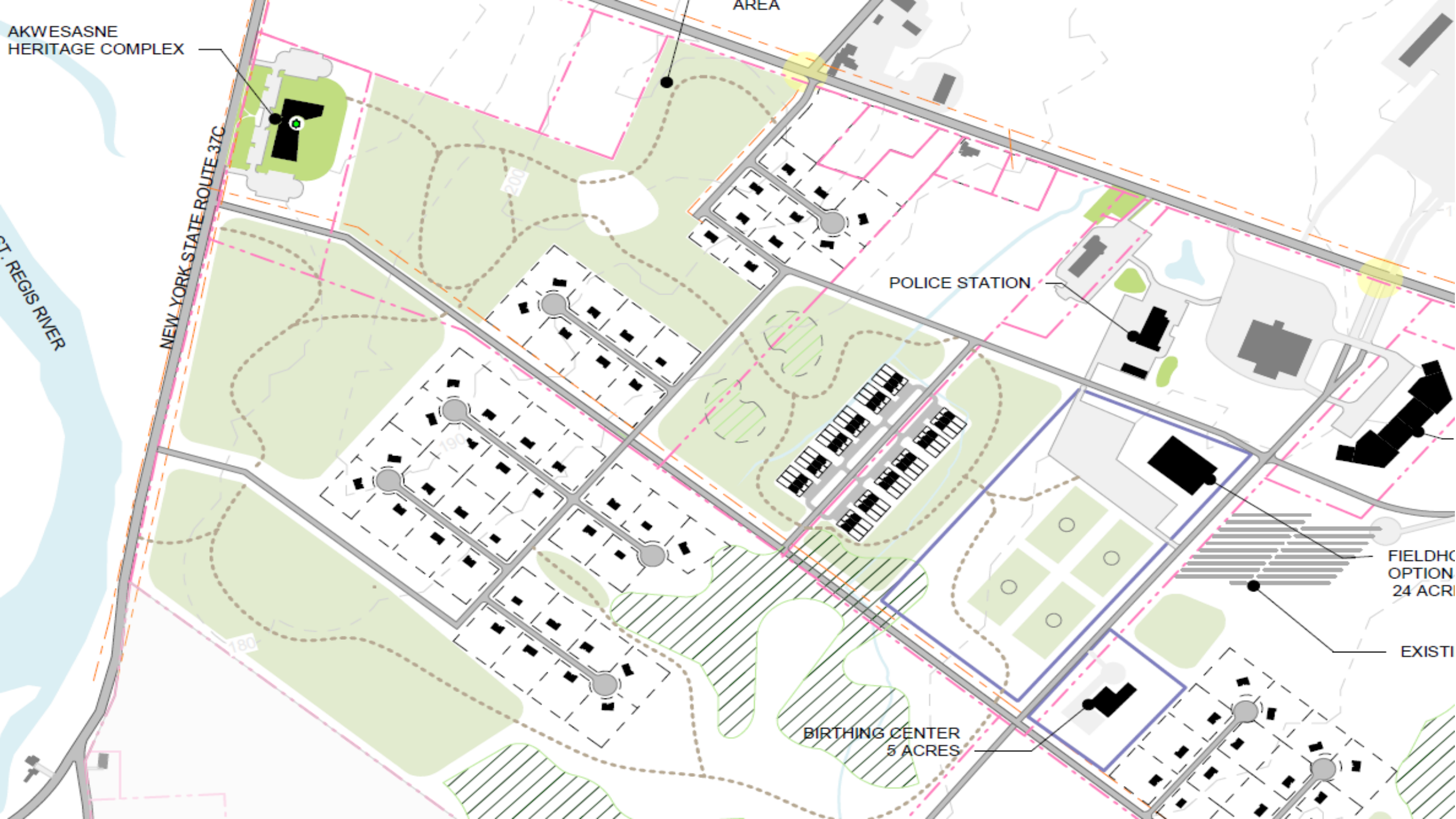
AREA

POLICE STATION

FIELDHO
OPTION
24 ACRI

EXISTI

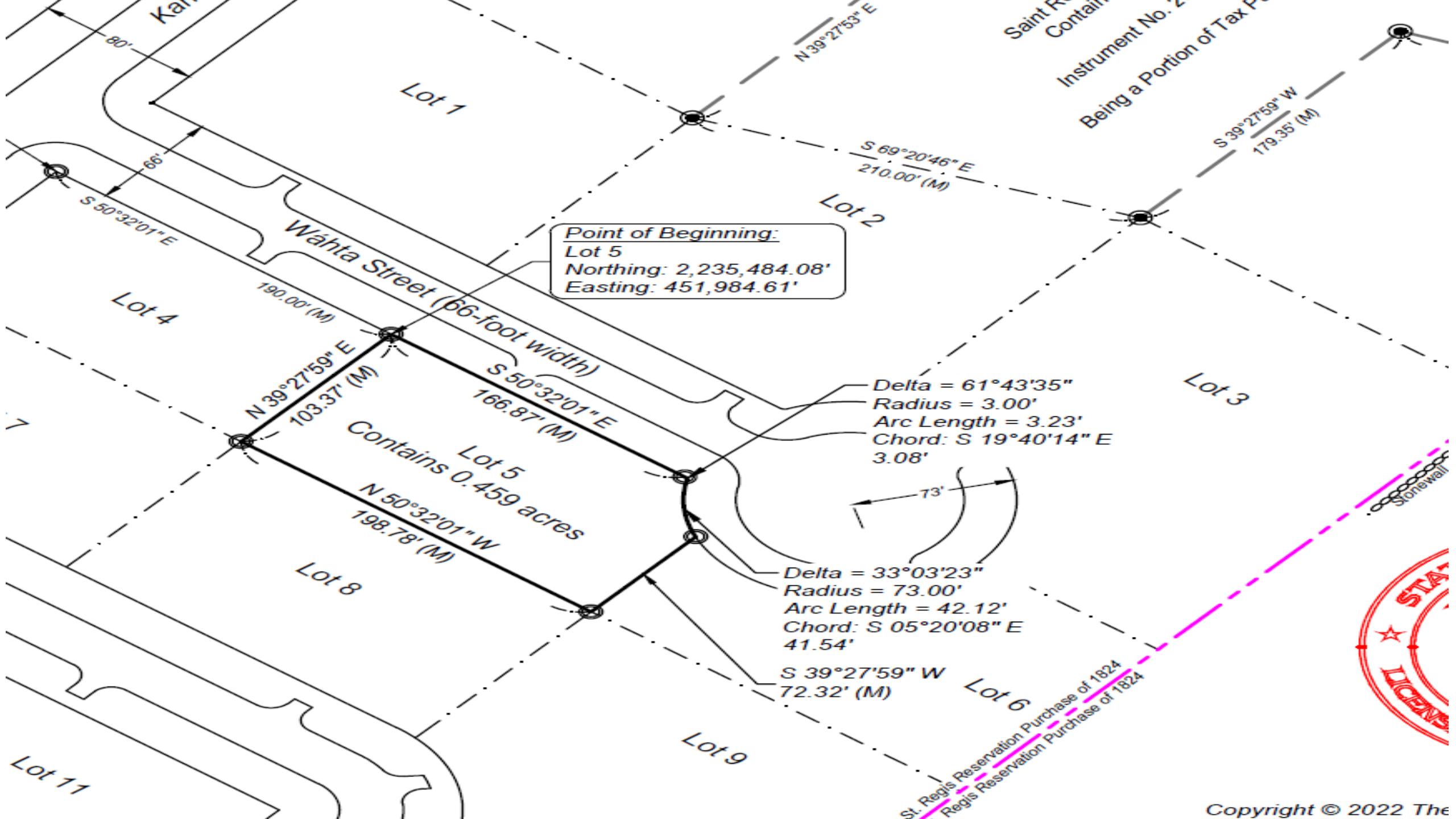
BIRTHING CENTER
5 ACRES



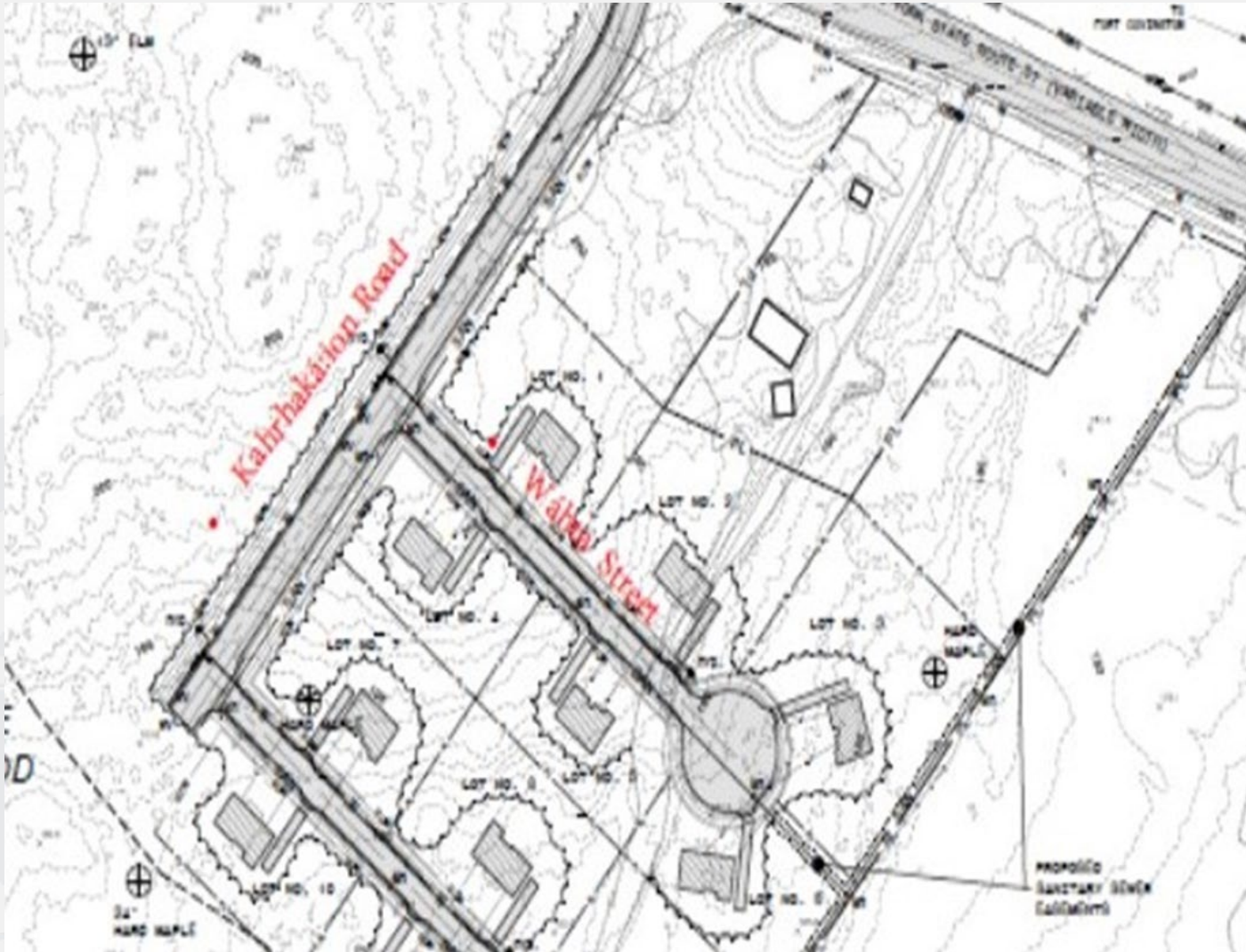








Saint Regis Mohawk Tribe Road Names

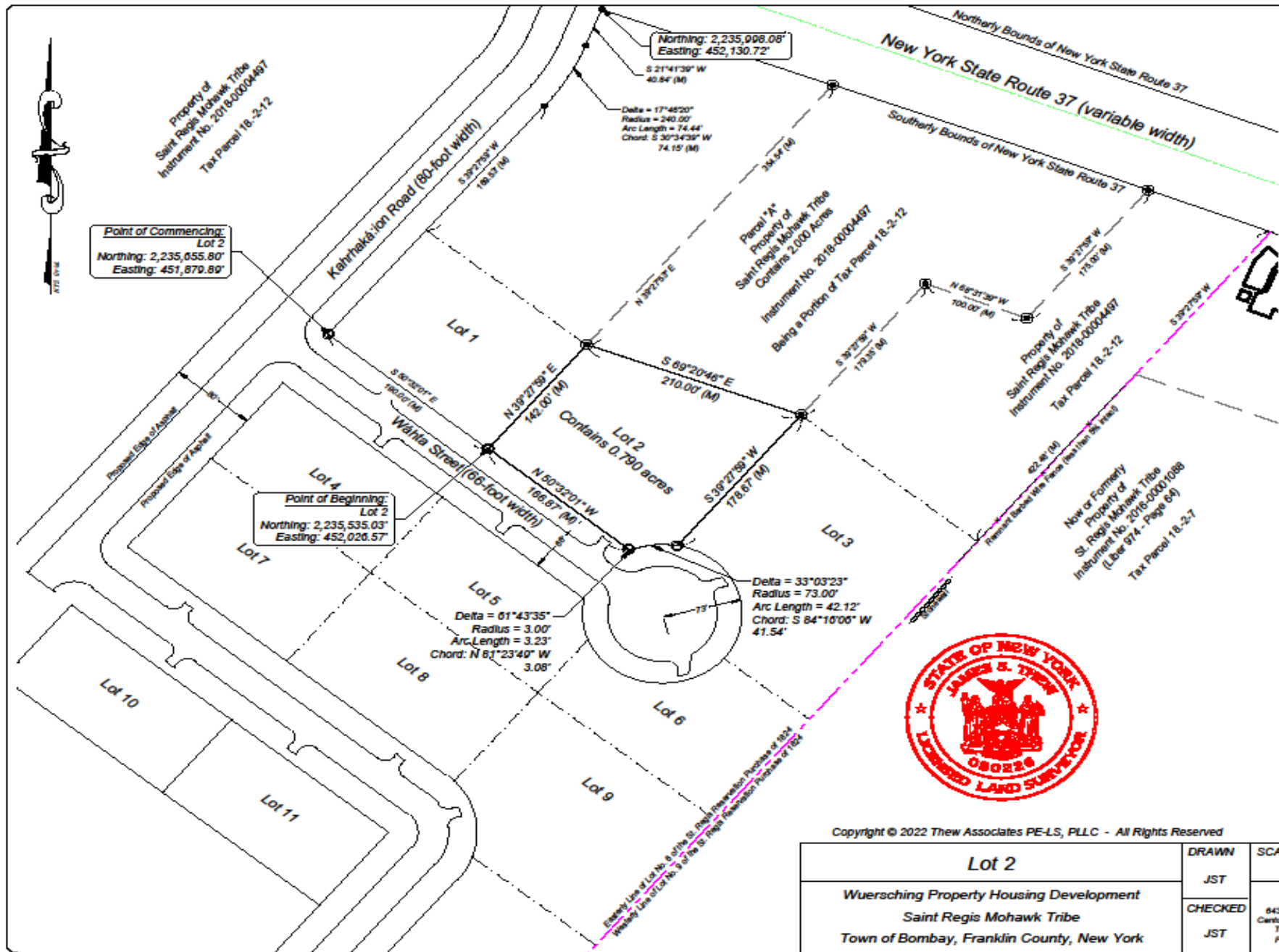


Kahrháká:ion "Old Forest" Road

Wáhta "Maple" Street

Today to Build a Better Tomorrow

Ska'tne ionkwaio'te ón:wa wenhniserá:te ne sén:ha aioianerénhake ne enióhrhen'ne



General Notes:

- The survey on which this map is based, is referenced horizontally to the North American Datum of 1983, 2011 adjustment (NAD83/2011), projected on the New York State Plane Coordinate System (East Zone).
- North arrow as shown indicates Grid North referenced to NAD83/2011, projected on the New York State Plane Coordinate System (East Zone).
- The reference horizontal control station is a GPS Continuously Operating Reference Station (CORS) designated as "MALONE CORS ARIP" (NYML). NYML is a horizontal and vertical Control Station established by the New York State Department of Transportation and last adjusted by the National Geodetic Survey in June 2019.
- Static GPS/GNSS surveying techniques were utilized to determine the coordinates of the primary on-site horizontal control points, while RTK GPS/GNSS and/or conventional surveying techniques were utilized to determine the coordinates of secondary on-site horizontal control points.
- The location of subsurface improvements or encroachments are not always known and often must be estimated. If any subsurface improvements or encroachments exist or are shown, the improvements or encroachments are not certified to by the undersigned Surveyor.
- This survey was completed without the benefit of an abstract of title and is subject to the facts that may be disclosed.
- The surveyed premises may be affected by encumbrances that are unknown to the undersigned surveyor. The users of this survey map should verify the title with competent title examiners.
- The surveyed parcel is subject to all covenants, easements, and restrictions of record, if any.
- The information shown hereon is based on an instrument survey completed on June 10, 2022.
- Unauthorized alteration or addition to a survey map bearing a licensed land surveyors seal is a violation of Section 7209, Subdivision 2 of the New York State Education Law.
- Only copies from the original of this survey marked with an original of the surveyor's inked seal or his embossed seal shall be considered to be valid and true copies.
- Certifications shown hereon are non-transferable.

Legend:

- Found 5/8-inch rebar with 1 1/4-inch diameter red plastic cap marked "Thew Associates - Canton NY"
- Set 5/8-inch Rebar with 1 1/4-inch diameter red plastic cap marked "Thew Associates - Canton NY"
- Property Line
- Subdivision Lot Line
- Lot Line St. Regis Reservation Purchase of 1824
- Centerline of Road
- Highway Bounds
- Adjoiners Dead Line
- (M) Measured Distance

Surveyor's Certification:

The undersigned surveyor hereby certifies this boundary survey and the field survey upon which it is based, was prepared in accordance with the current Code of Practice for Land Surveys adopted by the New York State Association of Professional Land Surveyors, Inc. The certification is limited to the parties listed below:

- Saint Regis Mohawk Tribe

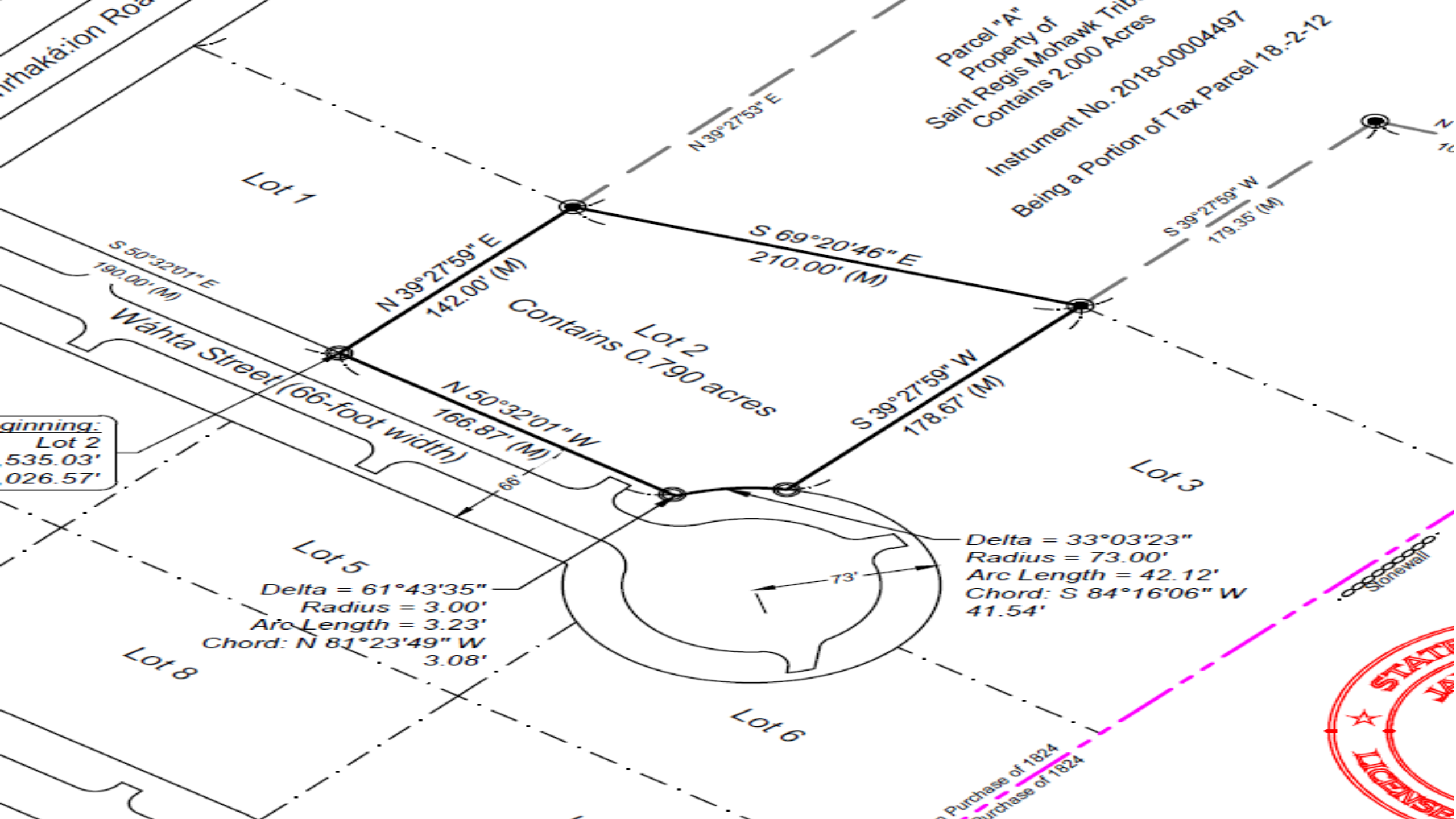
Signature: _____

James S. Thew, Licensed Land Surveyor No. 050226



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Lot 2		DRAWN	SCALE	PROJECT No.	DATE
		JST	1" = 100'	CK3938-08-22-LOT 2	08.30.2022
Wuersching Property Housing Development Saint Regis Mohawk Tribe Town of Bombay, Franklin County, New York		CHECKED	Thew Associates LAND SURVEYORS www.ThewAssociates.com		
		JST	P.O. Box 463 6431 US Highway 11 Canton, New York 13617 T: 315/286-2776 F: 315/386-1012	9478 River Road Mercy, New York 13403 T: 315/733-7278 F: 315/797-1957	



ginning:
 Lot 2
 535.03'
 026.57'

Saint Regis Mohawk Tribe Contract #22-0072

Perras Excavating, Inc.

Phase I Water-Sewer Mains Installation



Saint Regis Mohawk Tribe Contract #22-0125



Iroquois Construction

Phase II Clearing and Grubbing



Saint Regis Mohawk Tribe Contract #23-0220



Jim Thew Associates

Phase II Roadway Clearing Limits Staking



Saint Regis Mohawk Tribe Contract #23-0170



Lazore's Construction

Lot #2 4BR Foundation



Lot #5 3BR Foundation



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Ska'tne ionkwaio'te ón:wa wenhniserá:te ne sén:ha aioianerénhake ne enióhrhen'ne

Saint Regis Mohawk Tribe

Contract #23-0181

GT Enterprize

Construct Exterior Shells



Working Together Today to Build a Better Tomorrow
Ska'tne ionkwaio'te ón:wa wenhniserá:te ne sén:ha aioianerénhake ne enióhrhen'ne

Saint Regis Mohawk Tribe

Contract #23-0193

MJ Engineering and Land Surveying, P.C. – Road Safety Audit



Overhead I



NYS Route 37 North



Cook Road

Working Together Today to Build a Better Tomorrow
Ska'tne ionkwaio'te ón:wa wenhniserá:te ne sén:ha aioianerénhake ne enióhrhen'ne

Saint Regis Mohawk Tribe

Contract #24-0115

Mohawk Plumbing & Heating



Provide and Install Mechanicals



Saint Regis Mohawk Tribe

Summer 2024



Lot #2 4 Bedroom



Lot #5 3 Bedroom



Working Together Today to Build a Better Tomorrow
Ska'tne ionkwaio'te ón:wa wenhniserá:te ne sén:ha aioianerénhake ne enióhrhen'ne





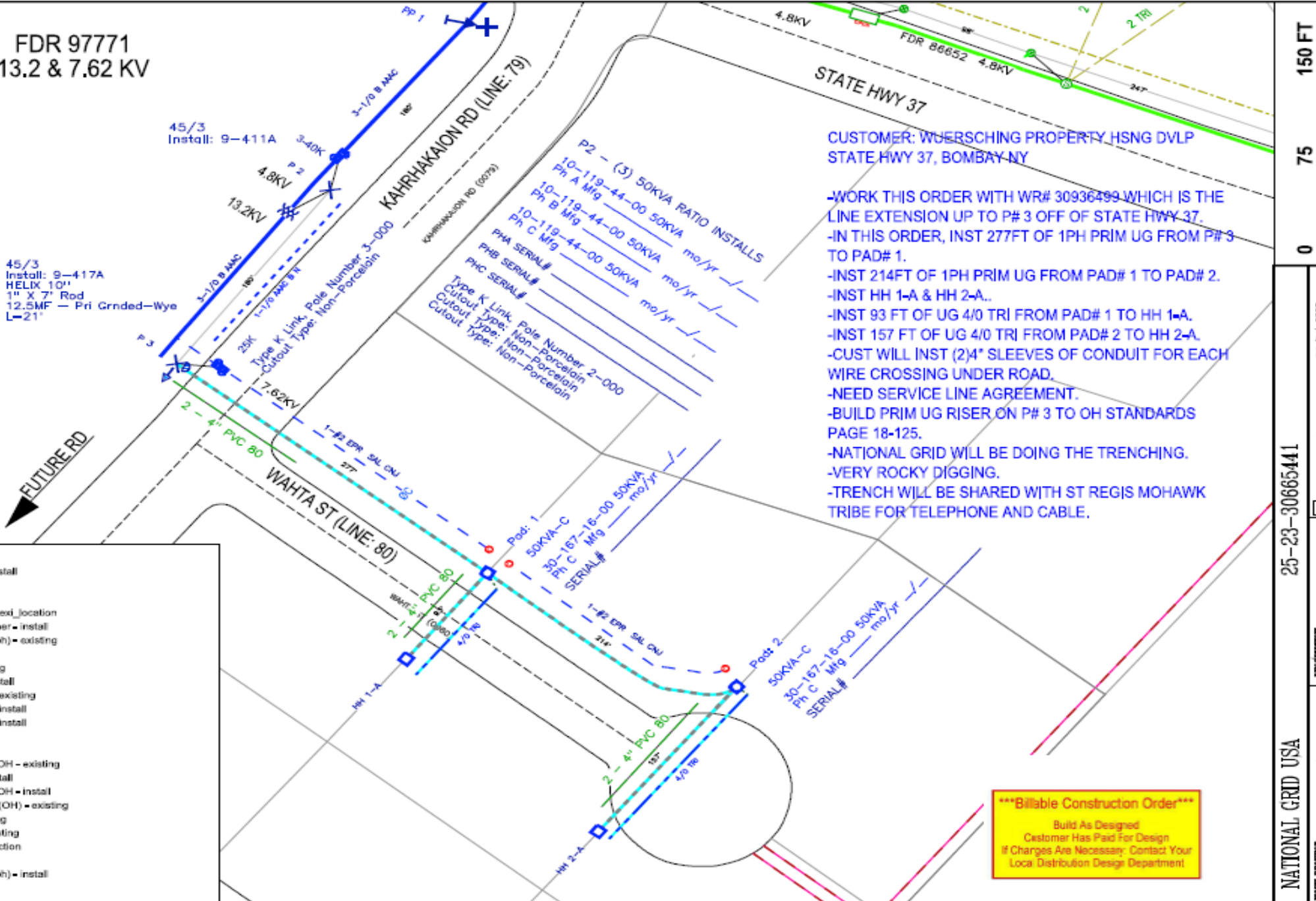








FDR 97771
13.2 & 7.62 KV



CUSTOMER: WUERSCHING PROPERTY HSNQ DVLV
STATE HWY 37, BOMBAY NY

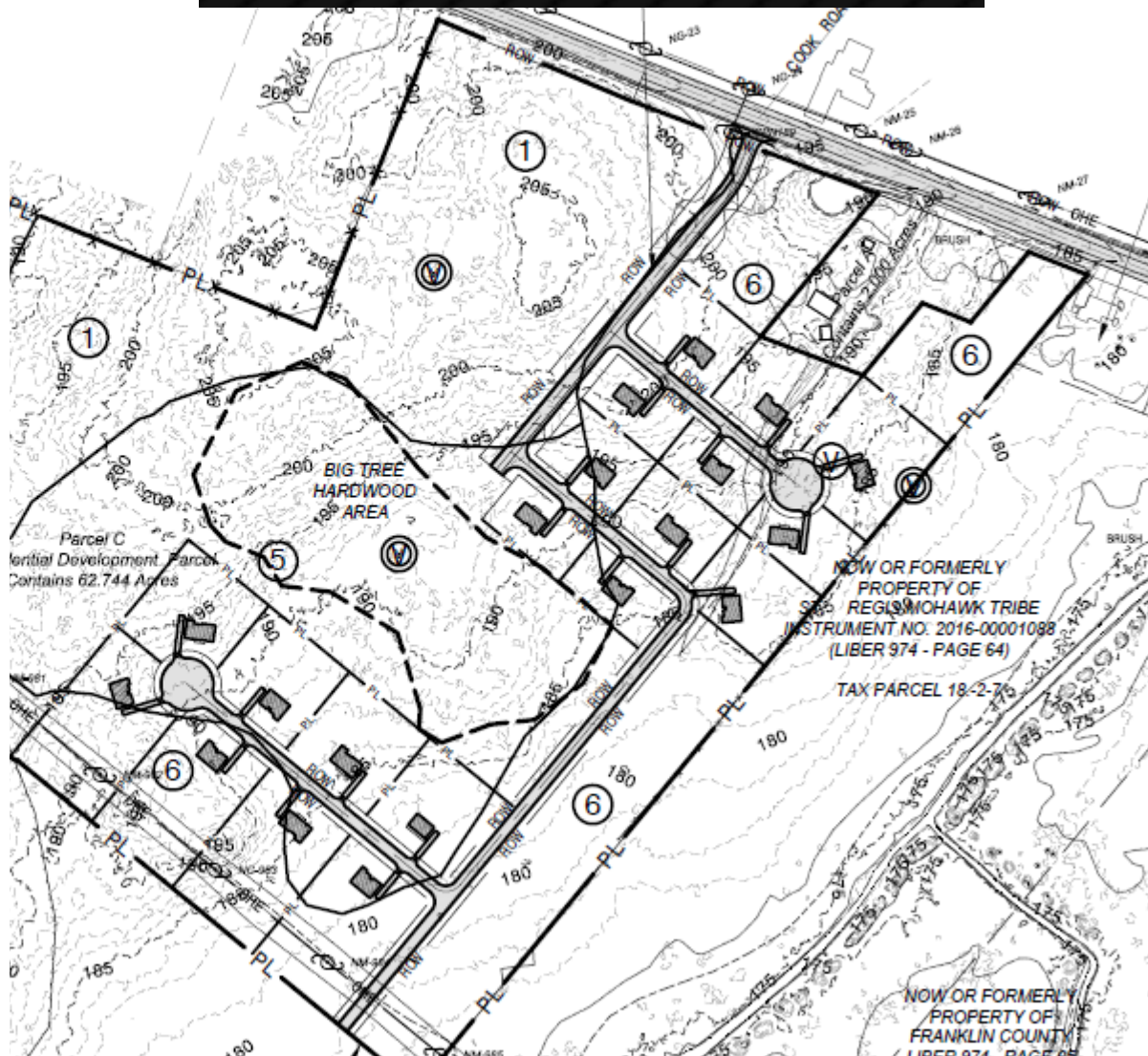
- WORK THIS ORDER WITH WR# 30936499 WHICH IS THE LINE EXTENSION UP TO P# 3 OFF OF STATE HWY 37.
- IN THIS ORDER, INST 277FT OF 1PH PRIM UG FROM P# 3 TO PAD# 1.
- INST 214FT OF 1PH PRIM UG FROM PAD# 1 TO PAD# 2.
- INST HH 1-A & HH 2-A.
- INST 93 FT OF UG 4/0 TRI FROM PAD# 1 TO HH 1-A.
- INST 157 FT OF UG 4/0 TRI FROM PAD# 2 TO HH 2-A.
- CUST WILL INST (2)4" SLEEVES OF CONDUIT FOR EACH WIRE CROSSING UNDER ROAD.
- NEED SERVICE LINE AGREEMENT.
- BUILD PRIM UG RISER ON P# 3 TO OH STANDARDS PAGE 18-125.
- NATIONAL GRID WILL BE DOING THE TRENCHING.
- VERY ROCKY DIGGING.
- TRENCH WILL BE SHARED WITH ST REGIS MOHAWK TRIBE FOR TELEPHONE AND CABLE.

- Anchor - install
- Cutout (Closed) - install
- Elbow - C phase
- Handhole - install
- Lightning Arrestor - exi_location
- OH Ratio Transformer - install
- OH Transformer (1ph) - existing
- Pad - install
- Pole (Joint) - existing
- Pole (Sole NG) - install
- Primary OH (3ph) - existing
- Primary OH (3ph) - install
- Primary UG (1ph) - install
- Push Brace - install
- Riser - install
- Secondary Neutral OH - existing
- Secondary UG - install
- Secondary Neutral OH - install
- Secondary Service (OH) - existing
- Sleeve Run - existing
- Switch (Open) - existing
- Transformer Connection
- Trench - install
- UG Transformer (1ph) - install

Billable Construction Order
Build As Designed
Customer Has Paid For Design
If Charges Are Necessary Contact Your
Local Distribution Design Department

NATIONAL GRID USA 25-23-30665441

150 FT
75
0



When purchasing a home, what do they receive?

Four or Three Bedroom Home



Tribal Land Assignment @ +/- 0.50 acres



1-year warrantee on home



- The land has a Land into Trust Application in process
- Land Assignment Ordinance and Foreclosure Amendments are being prepped for a community meeting in May.
- Mortgage Company will accept land assignment
- No county deeds or subdivision of parcel required

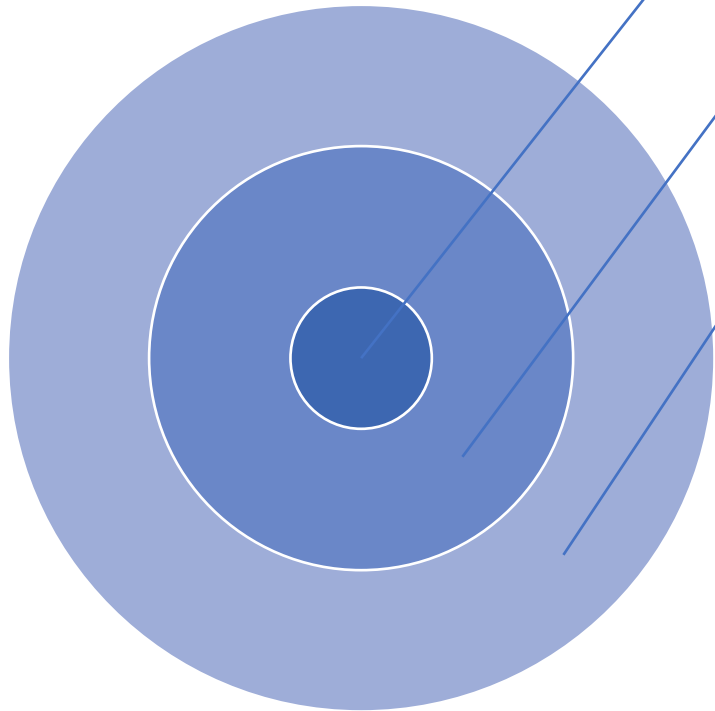
SRMT

Housing Development



Projected Actual Total Cost of Home

\$290,000



\$40,000
SRMT Labor

SRMT Labor & Core Objective

- Affordable Housing
- Staff are already working; they will be working on homes when work in the field is not feasible.
- This creates available equity for homes: this subsidizes the down payment and closing costs to keep homes accessible and affordable.

\$60,000
Building Materials

Building Materials

- Materials supplied and installed by the Home Improvement Staff.

\$190,000
Contracted
Construction

Contracted Construction

- Concrete slab
- Professional installations and inspections

Sale Price: \$250k = \$40k Equity available

Costs to Construct

Lot #2 – 4 Bedroom 1834 Sq.Ft.

Housing Development			760 St. Rt 37	
Costs to construct		6015		
Home #1 - Lot 2 - 4 bedroom		1834 sq. ft		
Date	Vendor	Description	Amount	Total
	Lazore's	foundation	\$ 51,540.32	\$ 51,540.32
10/23/2023	Smith Lbr	ext doors	\$ 2,271.00	\$ 53,811.32
10/17/2023	Smith Lbr	windows	\$ 4,597.97	\$ 58,409.29
	GT Enterprize	framing	\$ 93,600.00	\$ 152,009.29
5/28/2024	Smith Lumber	roofing	\$ 8,000.00	\$ 160,009.29
7/25/2024	Smith Lumber	int finish	\$ 41,422.34	\$ 201,431.63
5/28/2024	S&S sanitation	fill/topsoil	\$ 8,120.00	\$ 209,551.63
	Louie Francis	electrical	\$ 6,969.00	\$ 216,520.63
	Mohawk P	heating	\$ 25,465.00	\$ 241,985.63
	In-House	insulation	\$ 12,000.00	\$ 253,985.63
		landscaping	\$ 5,000.00	\$ 258,985.63
based on 2 months		SRMT labor	\$ 29,920.00	\$ 288,905.63
			\$ 288,905.63	\$ 288,905.63
		52%		

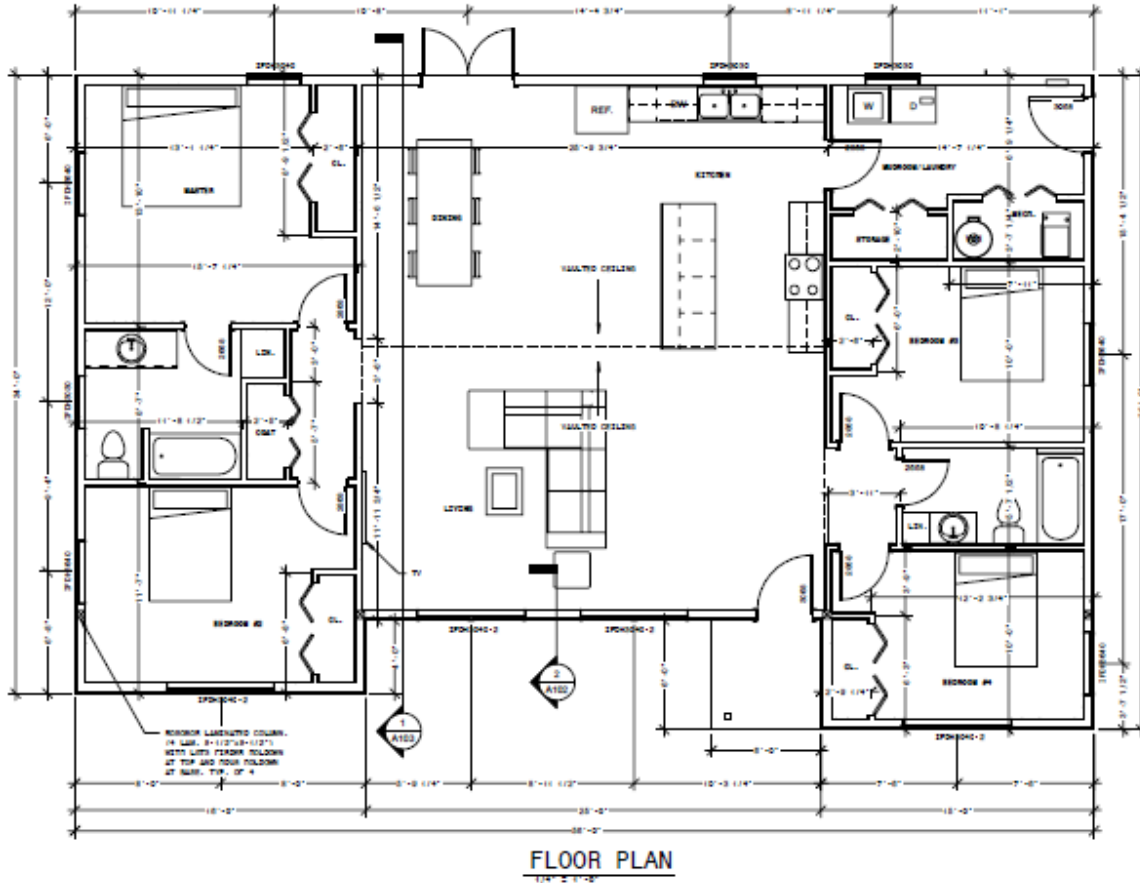
Lot #5 – 3 Bedroom 1,664 Sq.Ft.

Housing Development			760 St. Rt 37	
Costs to construct		6016		
Home #2 - Lot 5 - 3 bedroom		1664 sq. ft.		
Date	Vendor	Description	Amount	Total
	Lazore's	foundation	\$ 47,575.68	\$ 47,575.68
10/23/2023	Smith Lbr	ext doors	\$ 2,271.00	\$ 49,846.68
10/17/2023	Smith Lbr	windows	\$ 3,402.19	\$ 53,248.87
	GT Enterprize	framing	\$ 86,400.00	\$ 139,648.87
5/28/2024	Smith Lumber	roofing	\$ 7,500.00	\$ 147,148.87
7/25/2024	Smith Lumber	int. finish	\$ 38,788.15	\$ 185,937.02
5/28/2024	S&S sanitation	fill/topsoil	\$ 8,780.00	\$ 194,717.02
	Louie Francis	electrical	\$ 6,374.00	\$ 201,091.02
	Mohawk P	heating	\$ 23,965.00	\$ 225,056.02
	In-House	insulation	\$ 10,000.00	\$ 235,056.02
		landscaping	\$ 5,000.00	\$ 240,056.02
based on 2 month		SRMT labor	\$ 29,920.00	\$ 269,976.02
			\$ 269,976.02	\$ 269,976.02
		48%		



4 - Bedroom

Goal Sale Price: \$250,000



Sale Price: \$250,000

Square Footage: 1834 sq. ft.

- Monthly Mortgage: \$1,370. per month (average rental costs these days)
- Home Equity: \$40k = Total value of home: \$290k
- The equity can be gifted to the community member to cover the down payment, closing costs, and/or help to build a garage if they wish and can afford it.
- Tribal will maintain taxes until the Land into Trust application is complete.
 - Taxes today: $\$1102.70 + 1142.02 = \$2,244.74$
 - Potential tax increase if the assessor comes onto the property to assess the homes.

4 - bedroom



4 - Bedroom Loan Analysis

- \$250,000. Mortgage
- 5.00% Interest Rate
- 30yr Mortgage
- \$1,275 Monthly Payment
- 5% Dawn payment = \$12.5k
- 2% closing costs = \$5k
- \$1,260 Insurance

Mortgage Calculator

Use Zillow's home loan calculator to quickly estimate your total mortgage payment including principal and interest, plus estimates for PMI, property taxes, home insurance and HOA fees. Enter the price of a home and down payment amount to calculate your estimated mortgage payment with an itemized breakdown and schedule. Adjust the loan details to fit your scenario more accurately.

Home price *

Breakdown Schedule

[Full report](#)

[Share](#) ▾

Down payment *

<input type="text" value="\$ 12,500"/>	<input type="text" value="5"/>	<input <="" td="" type="text" value="%"/>
--	--------------------------------	---

Loan program

 ▾

Interest rate * ?

[See current rates](#)

<input type="text" value="5"/>	<input <="" td="" type="text" value="%"/>
--------------------------------	---



Simple ^

Include PMI ?

Include taxes/insurance ?

Property tax * ?

<input type="text" value="\$ 1,125"/>	<input type="text" value="/year"/>	<input type="text" value="0.45"/>	<input <="" td="" type="text" value="%"/>
---------------------------------------	------------------------------------	-----------------------------------	---

Home insurance * ?

<input type="text" value="\$ 1,260"/>	<input type="text" value="/year"/>
---------------------------------------	------------------------------------

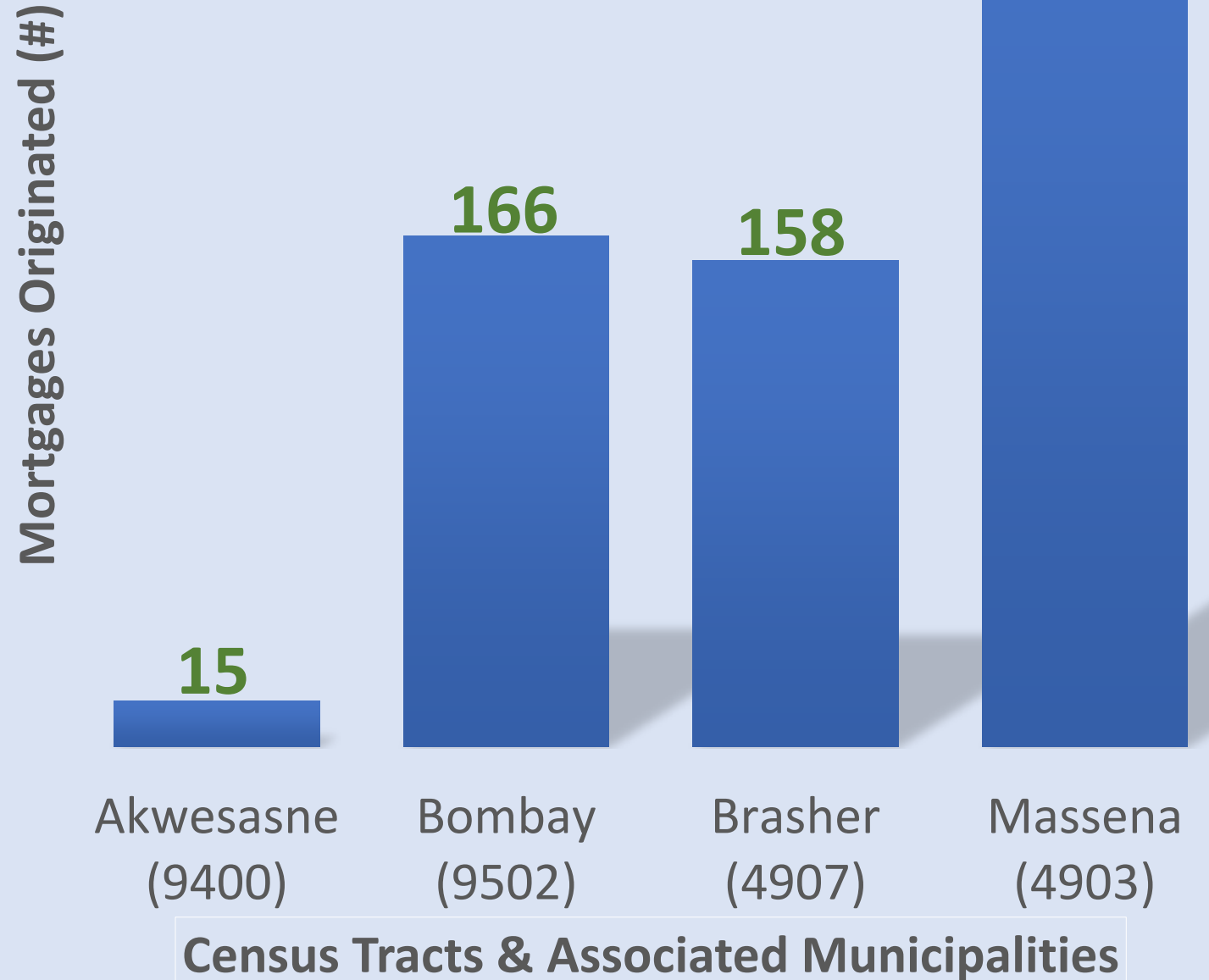
Why Is On-Territory Mortgage Lending So Difficult?

- Good borrowers still struggle to access mortgages
- Banks hesitate to lend on tribal territory
- The barriers are structural — not personal
- Today: Understanding the “why”



Mortgages Originated in Akwesasne & Bordering Census Tracts (2018-2022)

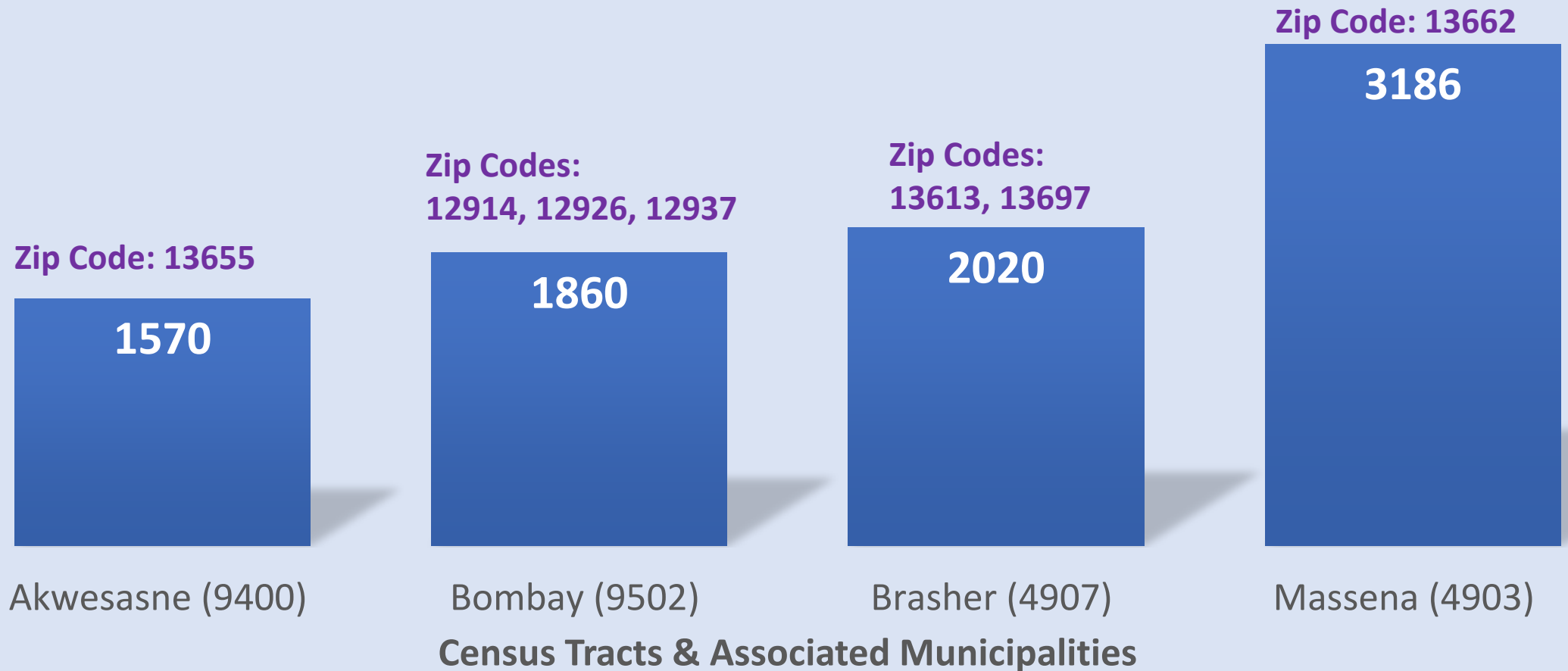
Source: [HMDA Data 2018-2022](#)



Number of IRS Tax Returns Filed in Akwesasne and Approximate Number of Returns in Bordering Census Tract Areas

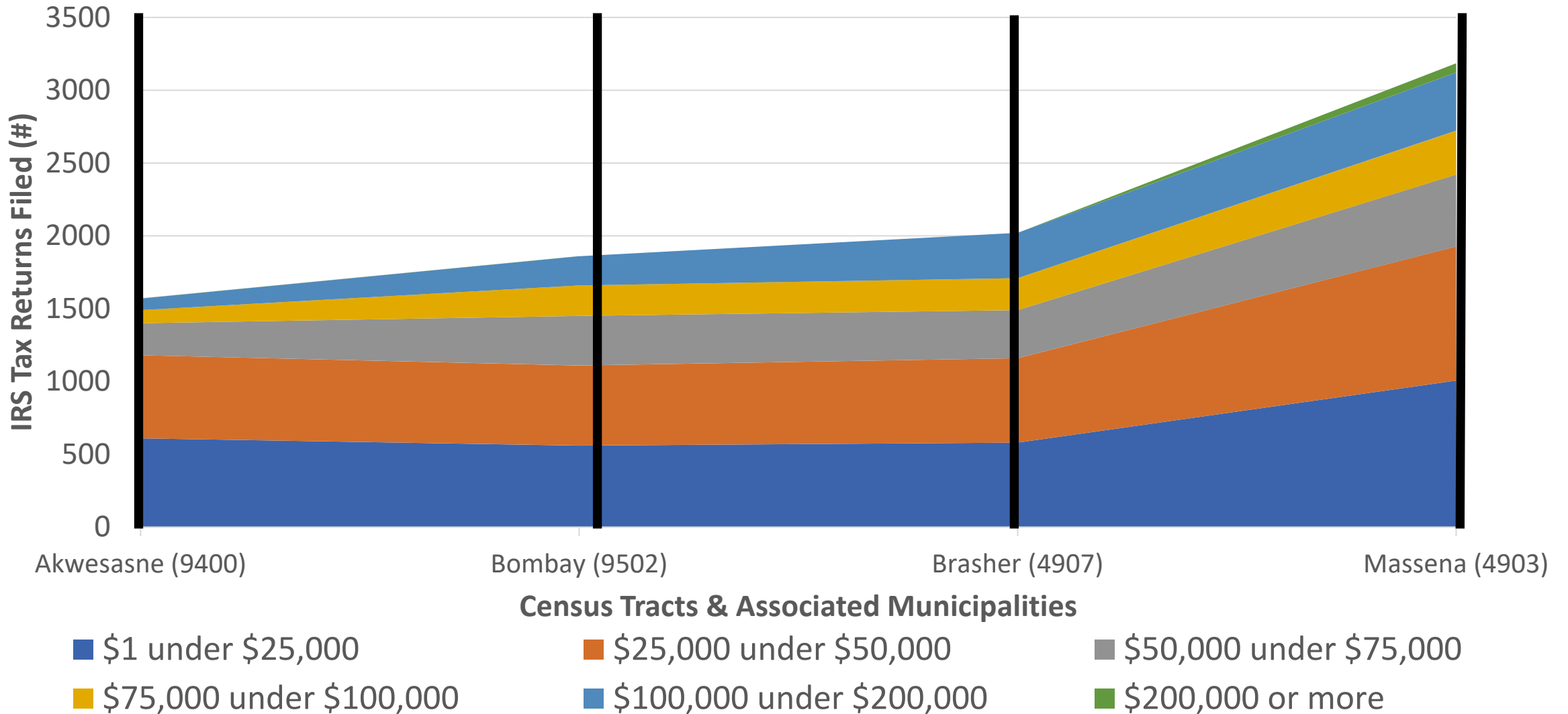
Source: [Internal Revenue Service, Individual Income Tax Statistics, 2021 Zip Code Data \(SOI\)](#)

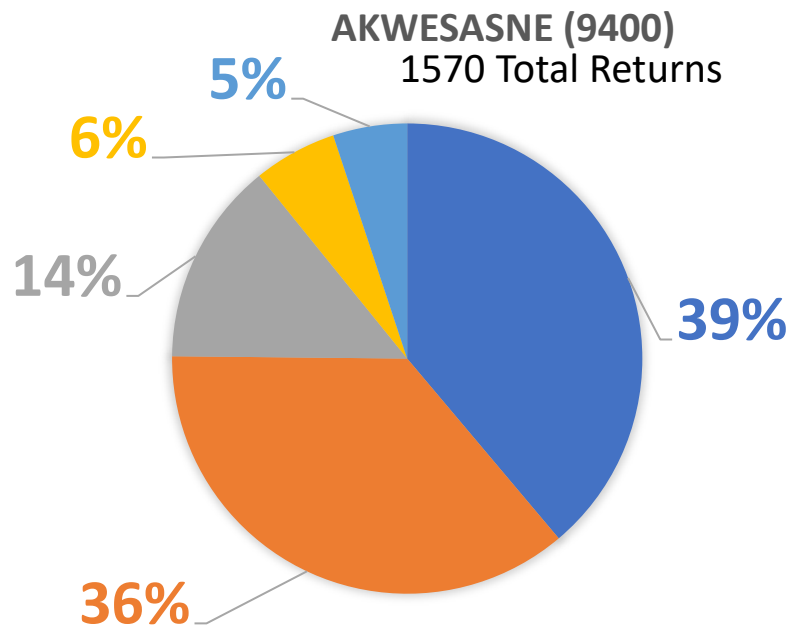
IRS Tax Returns Filed (#)



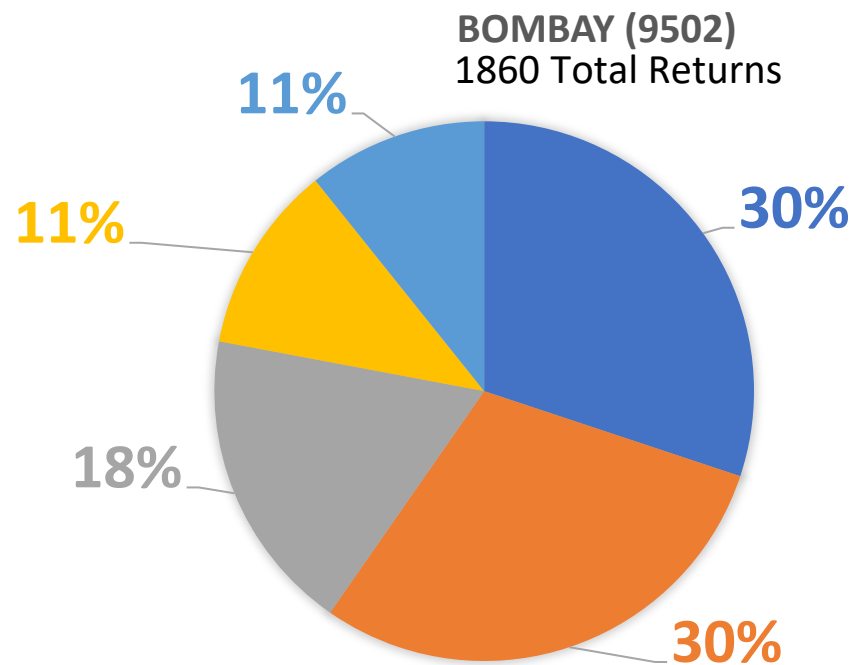
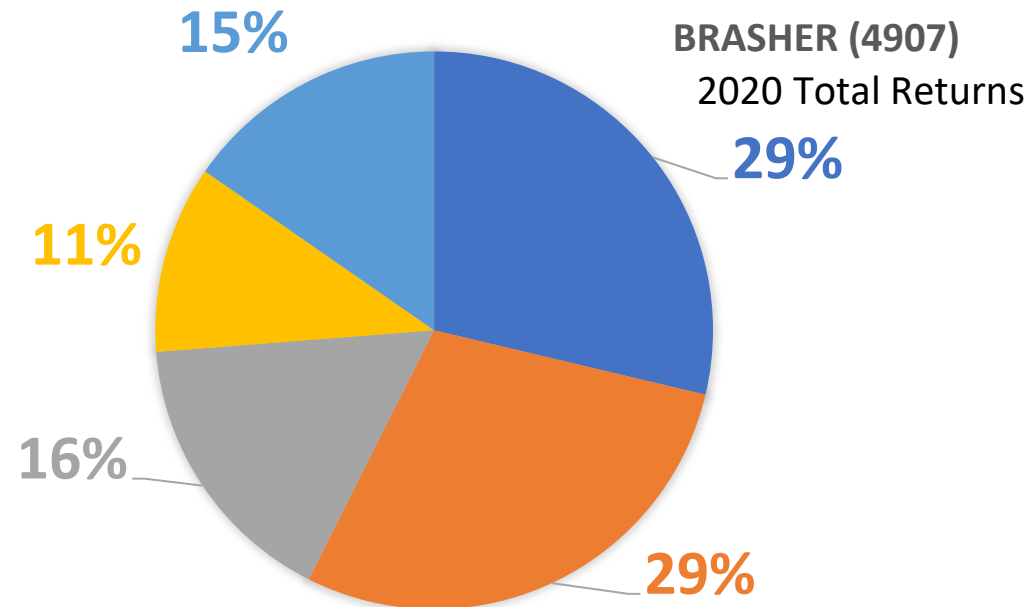
Adjusted Gross Income for Tax Returns Filed in Akwesasne and Bordering Census Tracts (2021)

Source: [Internal Revenue Service, Individual Income Tax Statistics - 2021 Zip Code Data \(SOI\)](#)

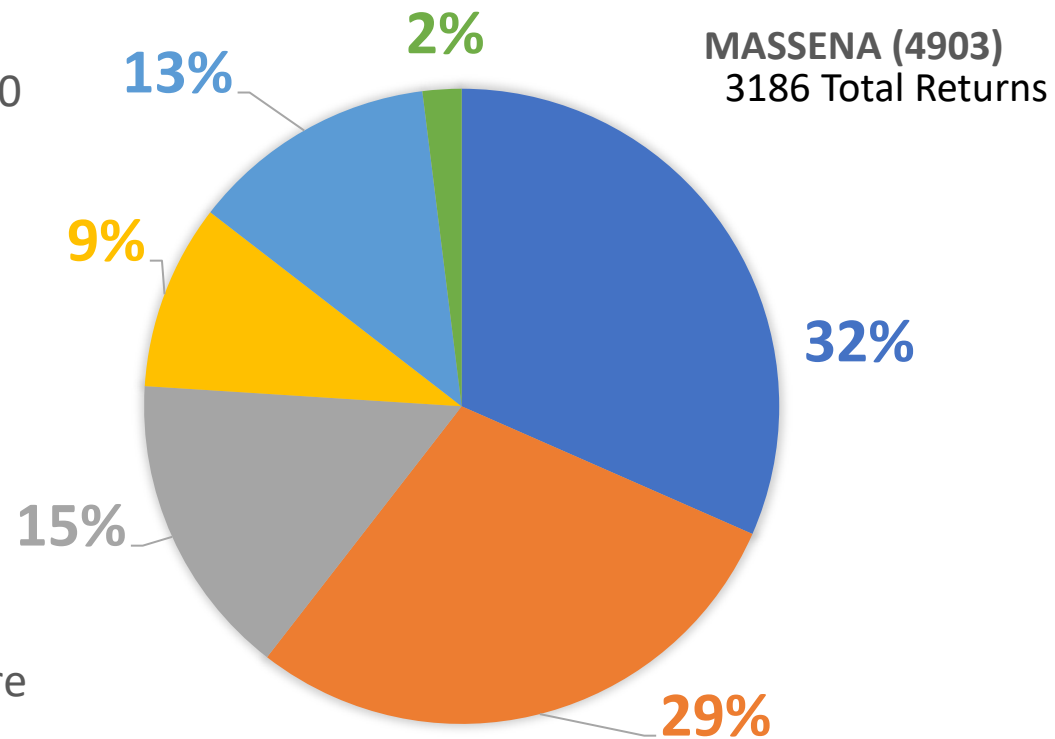




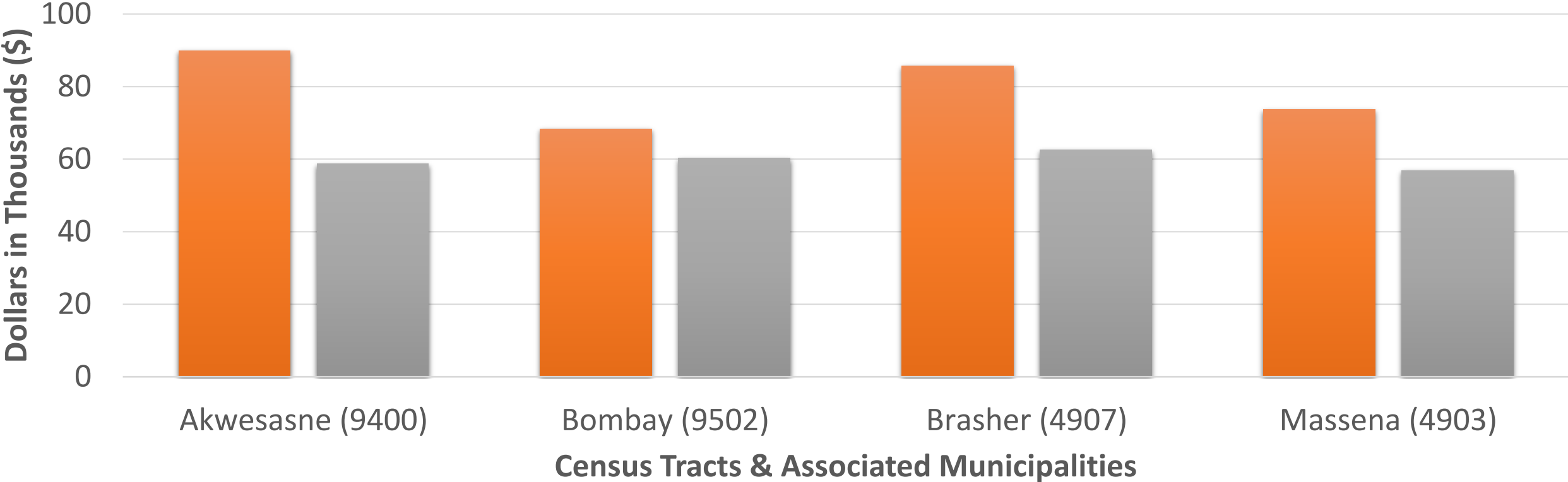
Adjusted Gross Income for Tax Returns Filed (2021)



- \$1 under \$25,000
- \$25,000 under \$50,000
- \$50,000 under \$75,000
- \$75,000 under \$100,000
- \$100,000 under \$200,000
- \$200,000 or more



Average Income for Originations and Denials in Akwesasne and Bordering Census Tracts (2018-2022)

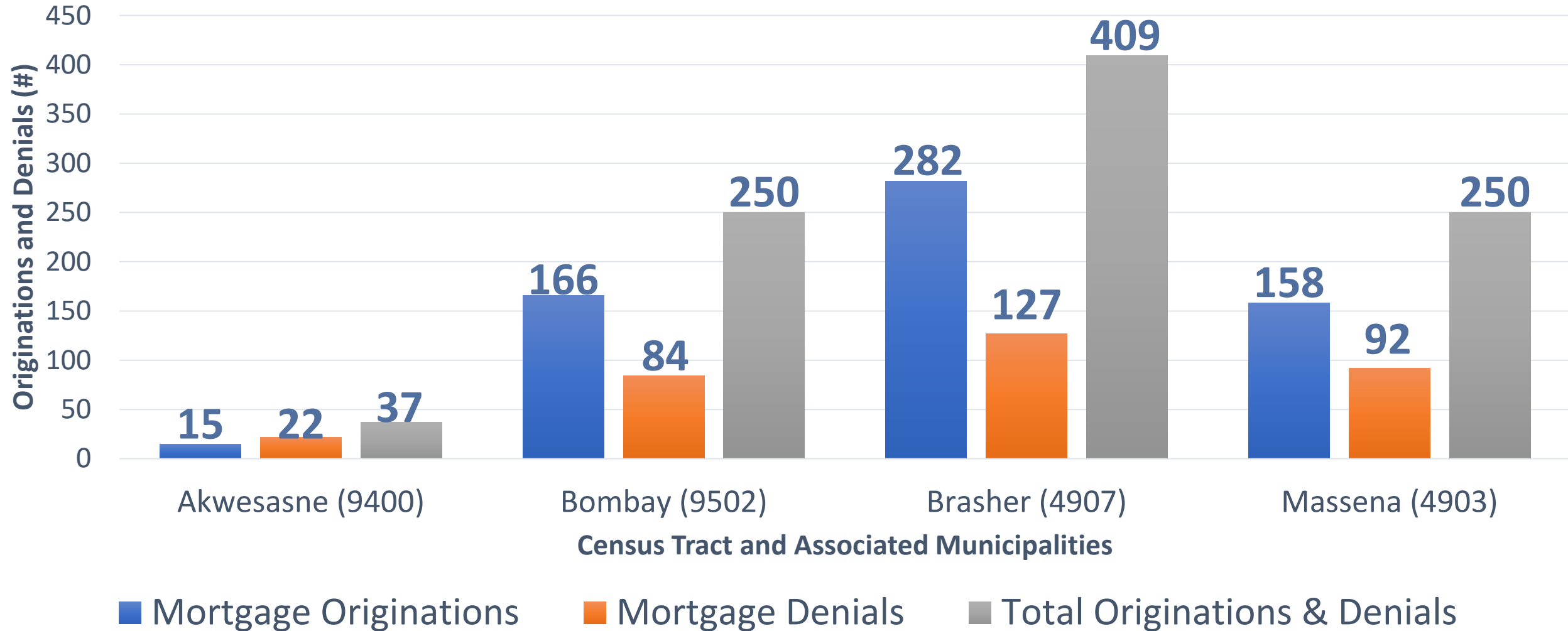


Source: [HMDA Data 2018-2022](#)

■ Originations ■ Denials

Mortgage Originations and Denials in Akwesasne & Bordering Census Tracts (2018-2022)

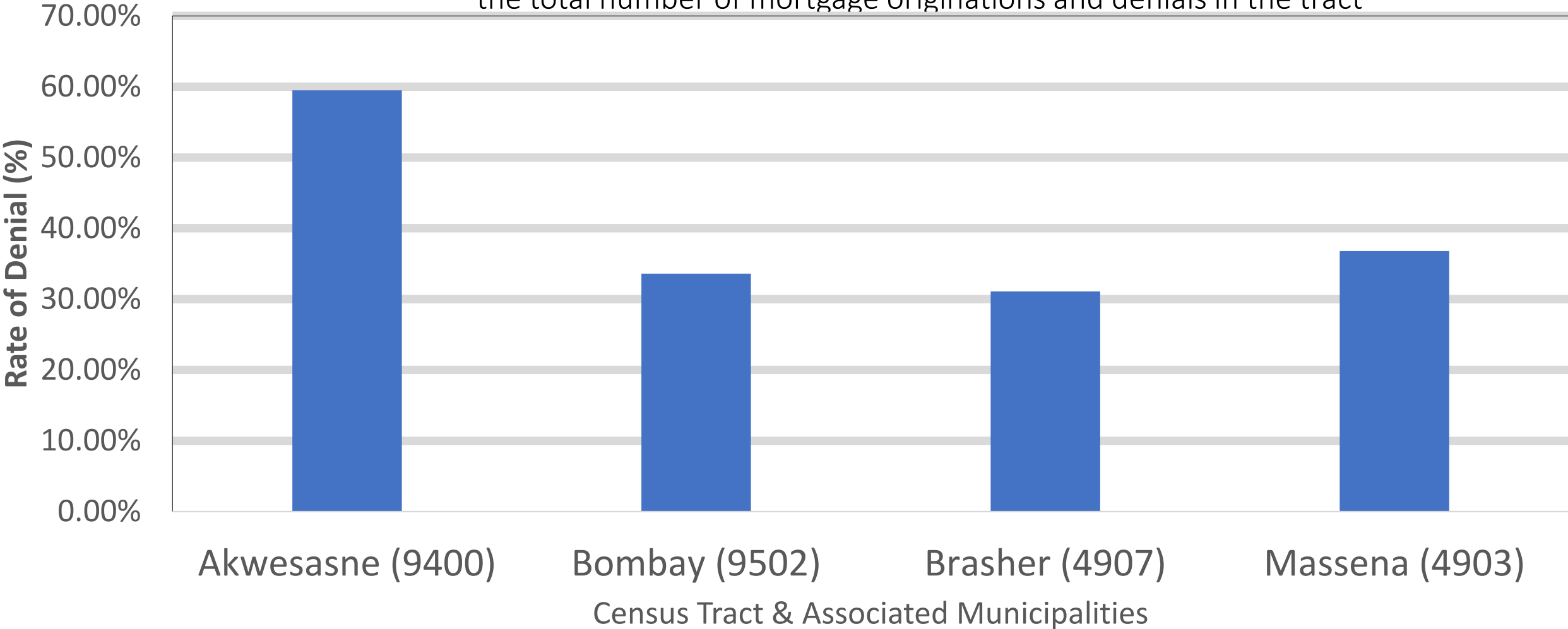
Source: [HMDA Data 2018-2022](#)



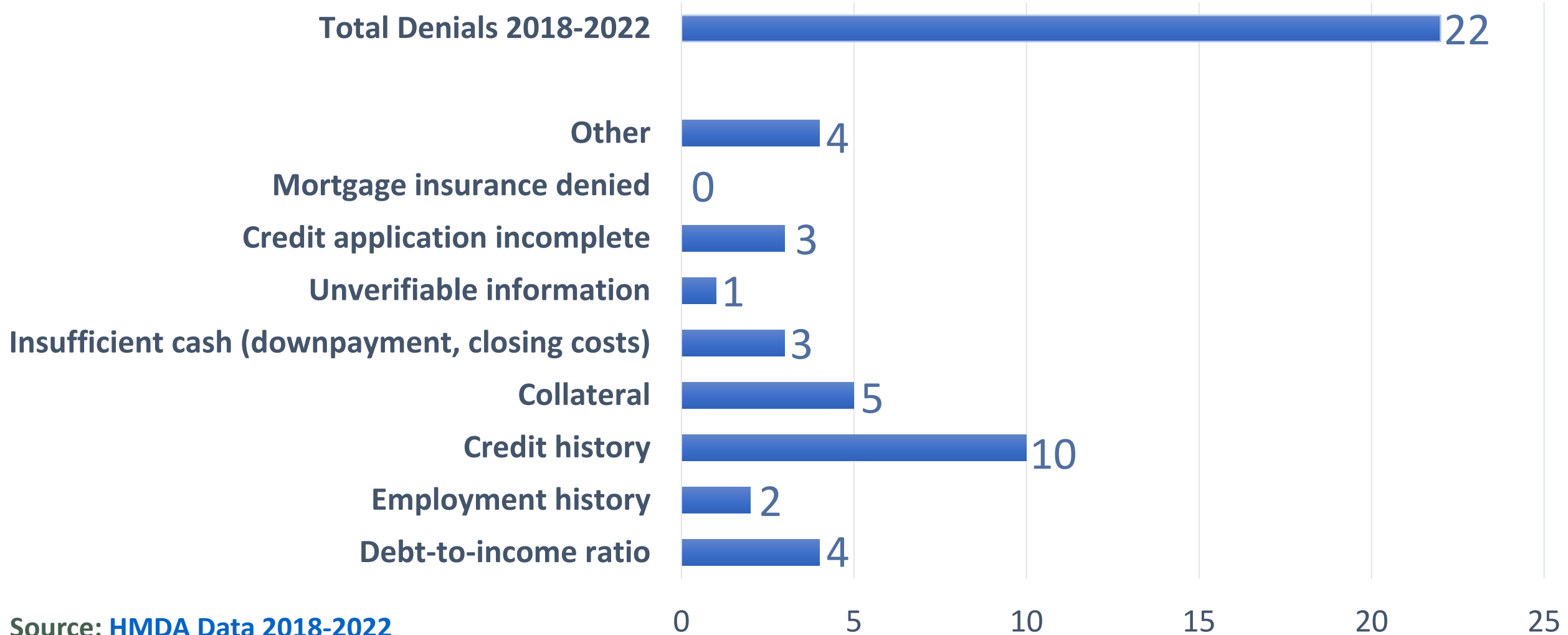
Source: [HMDA Data 2018-2022](#)

Mortgage Denial Rate (%) in Akwesasne and Bordering Census Tracts (2018-2022)

*Based on a census tract's total number mortgage denials divided by the total number of mortgage originations and denials in the tract

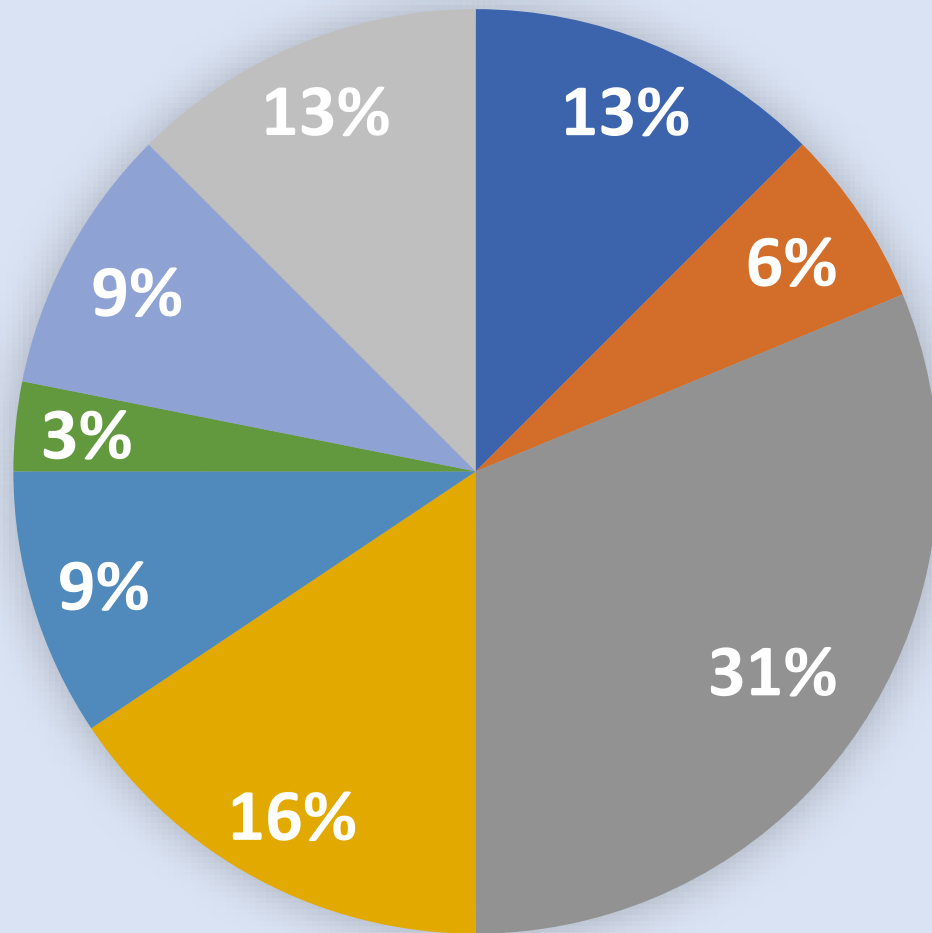


Reasons Provided for Mortgage Denials to Akwesasne Residents (2018-2022)



Reasons Provided for Mortgage Denials to Akwesasne Residents (2018-2022)

Source: [HMDA Data 2018-2022](#)

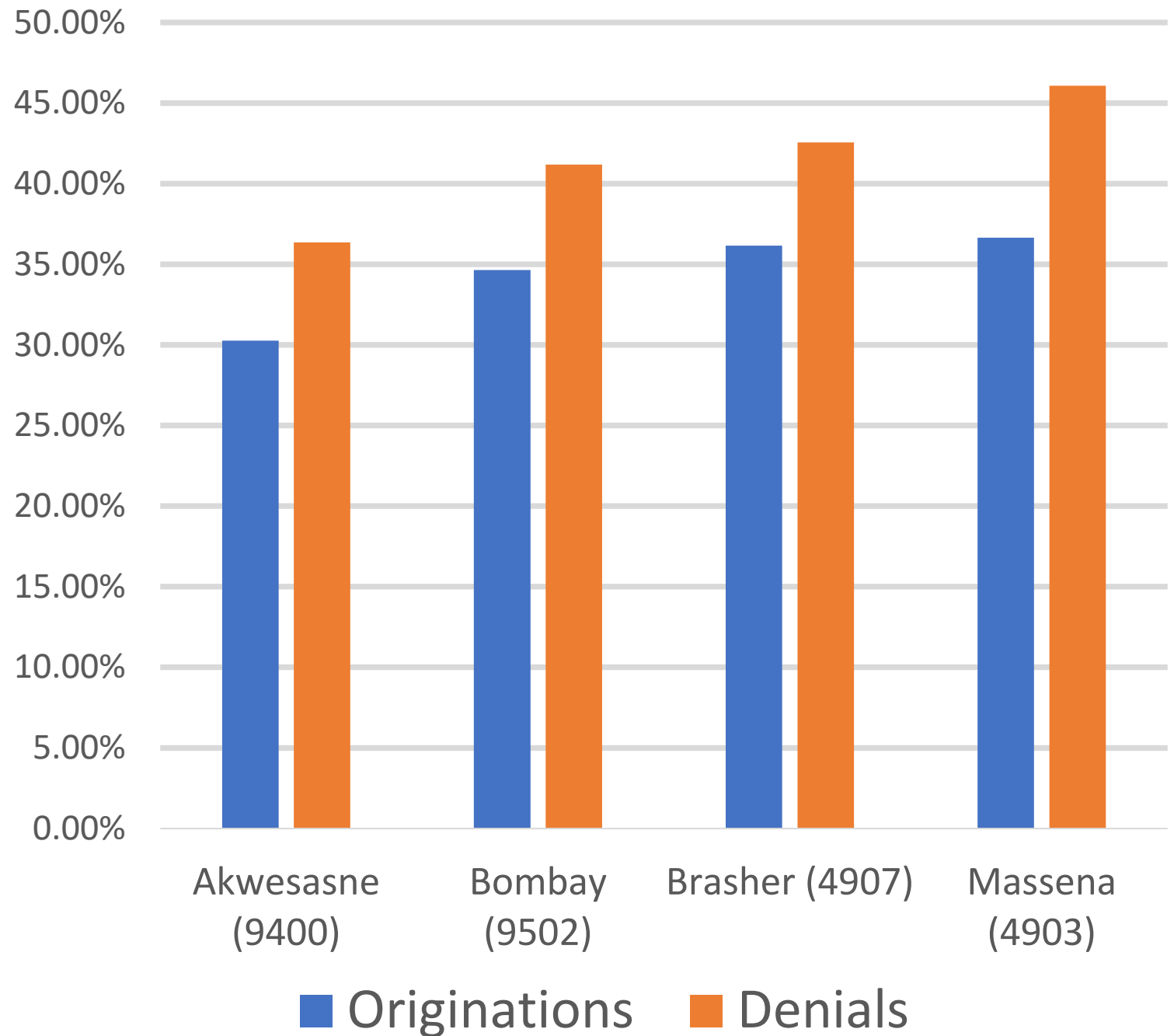


- Debt-to-income ratio
- Employment history
- Credit history
- Collateral
- Insufficient cash (downpayment, closing costs)
- Unverifiable information
- Credit application incomplete
- Mortgage insurance denied
- Other

**Total:
32 Reasons
Provided**

**Total:
22 Mortgage
Denials**

Average Debt-to-Income Ratio in Akwesasne and Bordering Census Tracts (2018-2022)



Higher Interest Rates and Rate Spreads

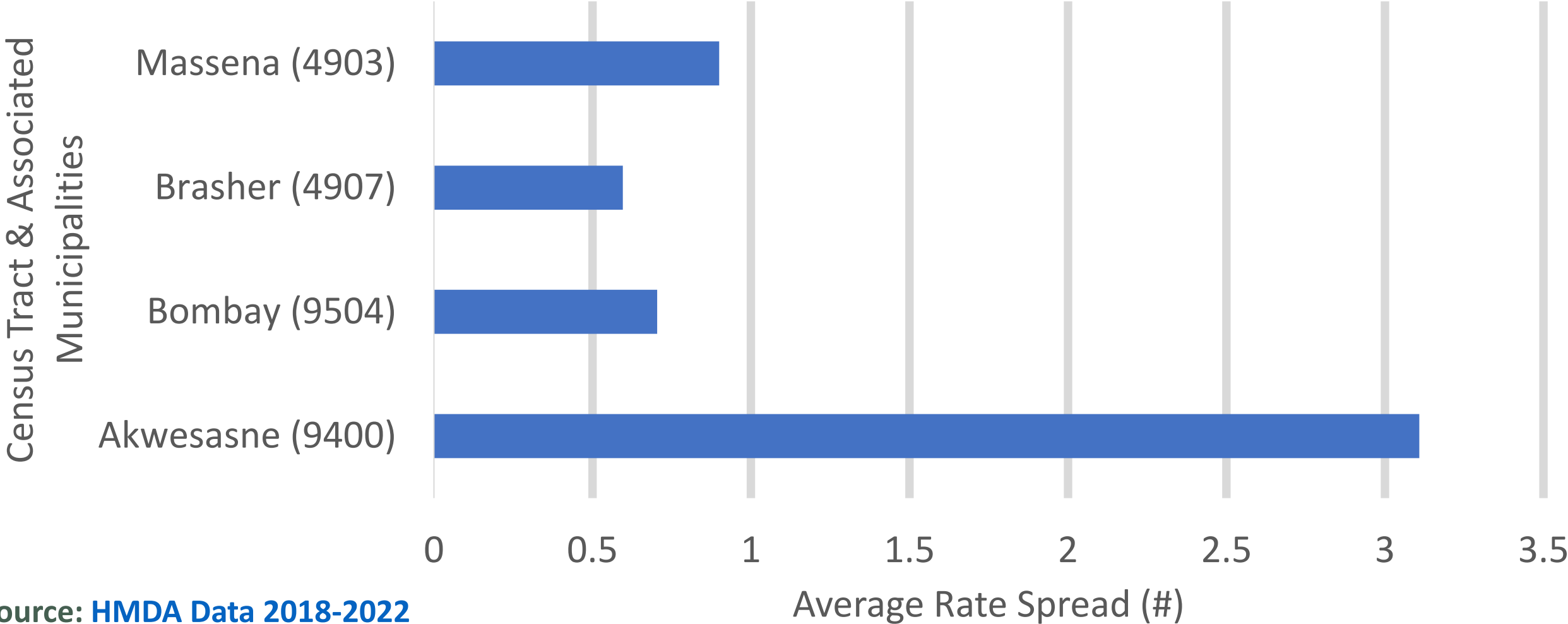
Source: [National Community Reinvestment Coalition, *Redlining the Reservation*](#)

“A recent [2023] report by the Federal Reserve Bank of Minneapolis confirms that nationally, there are significant differences in the rate spreads and interest rate disparities between Native American and White borrowers, and that they are especially acute for Native Americans living on tribal lands.”

The same holds true for Akwesasne.

Using HMDA Data, we found that on average Akwesasne residents receive interest rates that are roughly 2 percentage points higher and that there is a more significant rate spread when compared to bordering census tracts.

Average Rate Spread in Akwesasne and Surrounding Census Tracts



Source: [HMDA Data 2018-2022](#)

Average Interest Rates in Akwesasne and Surrounding Census Tracts



Source: [HMDA Data 2018-2022](#)

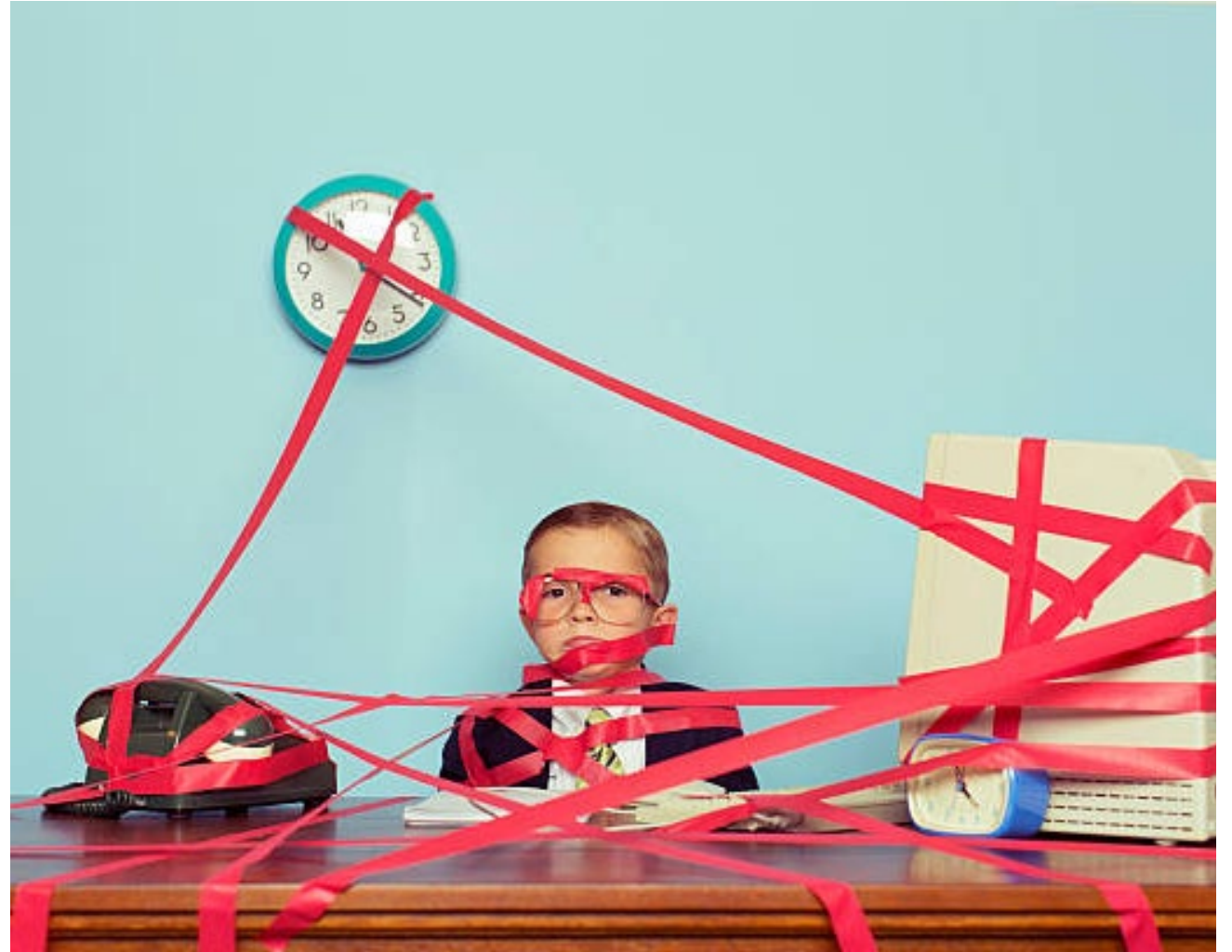
Land Status & Collateral Concerns

- Trust and restricted land status
 - Traditional Banking depends on fee-simple land ownership
- Non-standard mortgage structure
- Lien perfection challenges
- Secondary market limitations



Regulatory & Process Complexity

- Aggressive State Regulatory Posture
- Skittish Compliance Departments
- HUD Section 184 requirements
- BIA lease approvals
- Title Status Reports
- Additional underwriting steps



Market Size & Profitability Perception

- Small annual loan volume
 - Banks Evaluate Volume, Cost per Loan, Risk Adjusted Return
- Rural appraisal challenges
- Higher per-loan administrative cost
- Thin margins
- Leads to Internal Decisions to Avoid the Market

Inspection vs. Appraisal What's the Difference?

When purchasing a home, buyers may receive two property-related reports to consider—a home inspection and a home appraisal. These reports serve completely different purposes, and one is optional and one is required by Academy Mortgage.

Home INSPECTION

VS.

Home APPRAISAL

DETERMINES PROPERTY CONDITION

This report is ordered by and completed solely for the individual(s) purchasing the home. It helps determine the condition of the property and its systems in great detail. It is not required by Academy and is, therefore, optional.

HOW MUCH DOES IT COST?

\$350–\$550

Home inspection costs vary depending on the complexity of the inspection and the size of the home being inspected.

HOW AND WHEN IS IT ORDERED?

A home inspection is ordered by the buyer and his/her agent with an inspector of their choosing shortly after the buyer's offer is accepted. Most states' real estate contracts stipulate that the buyer has 10 days from the date of contract acceptance to complete the inspection and communicate any issues to the seller.

DETERMINES PROPERTY VALUE

This report is required by Academy when a home purchase is being financed. The appraisal is used to determine the fair market value and the general physical condition of the property being purchased.

HOW MUCH DOES IT COST?

\$350–\$500

Home appraisal costs vary slightly depending on the size of the home and whether the home will be an investment property or a primary residence.

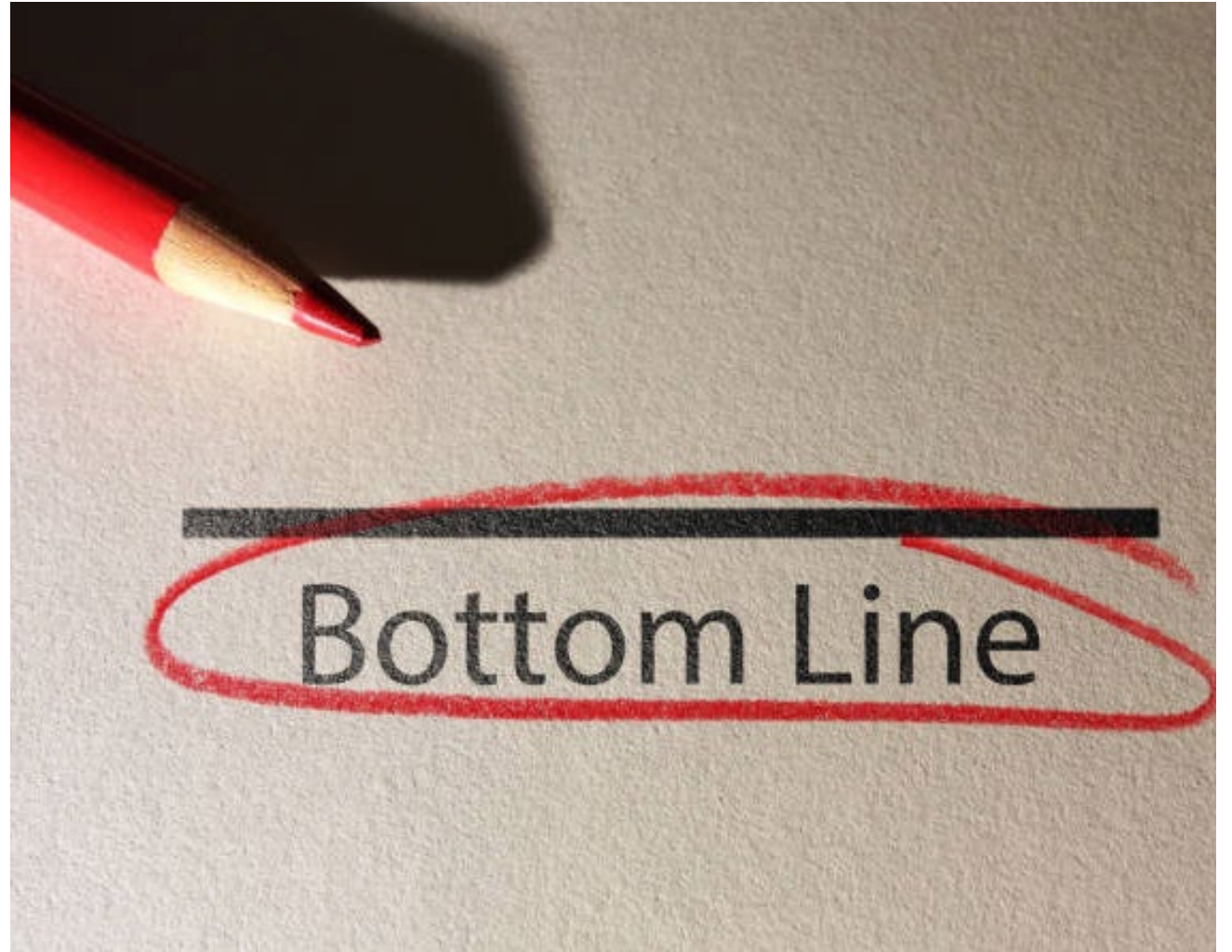
HOW AND WHEN IS IT ORDERED?

Academy typically waits to order the appraisal until after the home inspection is completed (if the buyer decides to do a home inspection). Per government-regulated guidelines, Academy is required to randomly assign an appraiser to an appraisal order.

WHEN IS THE REPORT DELIVERED?

The Bottom Line

- Three Root Causes
 - Structural , Land & Legal Differences
 - Bank Risk Perception + Small Market Economics
 - Long Term Economic Exclusion



In conclusion, residents of Akwesasne are:

Receiving exponentially fewer mortgages.

Getting less access to government-backed loan programs, including ones designed specifically for Native borrowers.

Being denied mortgage loans at higher rates, despite some financial advantages.

Paying higher interest rates when they receive mortgage loans.

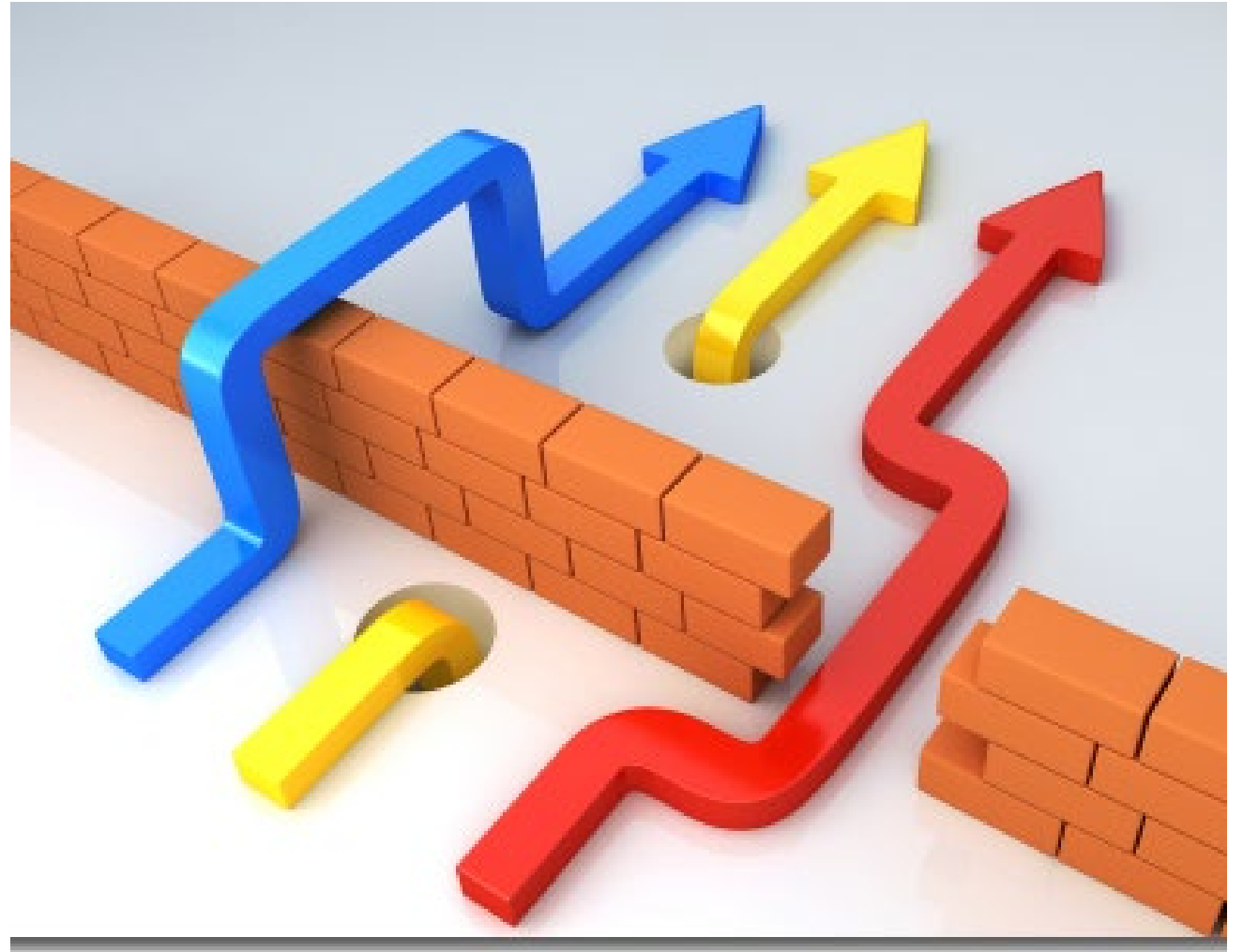
Being limited to manufactured homes, which depreciate in value.



Moving From Barriers to Solutions

- We understand the structural barriers
- Now: Build lender confidence
- Align systems with capital
- Reduce friction points
- Strengthen Legal & Lending Frameworks
- Develop Lender Partnership Strategies
- Improve Borrower Readiness Pipelines

*Move from “Credit Desert” to
“Predictable Lending Environment...”*



QUESTIONS/REMARKS/COMMENTS?

NIAWEN:KOWA

[Thank You Very Much]

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