

# THDA QUARTERLY BOARD REPORT

January I, 2020 – March 31, 2020

## Summary of Quarterly Activities

### Finances and Resources

Available Volume Cap (March 31, 2020)		\$1,099,057,601
Bonds Outstanding (March 31, 2020)		\$2,888,305,000
	<i>Current Year</i>	<i>Prior Year</i>
Operating Income (6 Months ended Dec 31, 2019)	\$4,581,000	\$6,989,000
Net Assets (Dec 31, 2019)	\$527,485,000	\$513,846,000

### Homeownership Activities

	<u>Number</u>	<u>Value</u>
Loans Committed During Quarter	846	\$143,512,336
Loans Funded During Quarter	852	\$145,865,046

	<u>Q1 2020</u>	<u>Q1 2019</u>
Loans Active	27,445	25,489
Value of Loans (in millions)	\$2,780	\$2,379
Loans Paid Off during Quarter	487	392
Loans 60-days Delinquent	1.99%	2.09%
Loans 90-days Delinquent	4.28%	5.07%
Loans in Foreclosure	0.42%	0.27%

### Section 8 Housing Choice Voucher Program

Rental Vouchers	6,083
Homeownership Vouchers	49
Total HAP Payments	\$10,513,189.68

### Project Based Section 8

Properties	372
Units	28,501
Total HAP Payments	\$50,563,080.26

### Multifamily Tax Exempt Bond Authority

2020 Applications		
Bond Authority: \$225,486,025		
	Applications	Bond Authority
Firm Bond Authority Requested	8	\$105,635,722
Conditional Authority Requested	2	\$125,000,000
Committed	0	\$0
Closed	0	\$0

### Low Income Housing Tax Credit Program

2020 Applications		
<u>Noncompetitive (4%)</u>		
	Applications	Credits (\$)
Received/Requested	10	\$14,910,573
Allocated	0	\$0
<u>Competitive (9%)</u>		
	Applications	Credits (\$)
Received/Requested	43	\$39,506,782
Allocated	0	\$0

### Developments Under Construction

	Properties	Units
Noncompetitive LIHTC	72	9,974
Competitive LIHTC	72	6,102

### Placed in Service/Compliance

As of 12/31/19		
Properties	624	
Units	54,683	

THDA QUARTERLY BOARD REPORT  
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Summary of Grant Programs

<u>Program</u>	<u>Funds Awarded /</u>		<u>Paid to Date</u>	<u>Awarded Funds</u>	<u>Unallocated</u>	<u>Percent Expended</u>
	<u>Allocated</u>	<u>Paid this Quarter</u>		<u>Remaining</u>	<u>Program \$</u>	
<i>Tennessee Housing Trust Fund (active grants)</i>						
Home Modification and Ramps	\$600,000	\$25,731	\$346,211	\$253,789		58%
Emergency Repair	\$5,335,683	\$629,445	\$2,805,072	\$2,530,611		53%
Competitive Grants	\$14,344,636	\$847,216	\$7,467,937	\$6,876,699		52%
Habitat for Humanity	\$500,000	\$200,012	\$200,012	\$299,988		40%
Challenge Grant	\$2,000,000	\$1,000,000	\$1,000,000	\$1,000,000		50%
Building Trades Demonstration	\$450,000	\$159,870	\$272,801	\$177,199		61%
<i>National Housing Trust Fund</i>						
	2018	\$3,117,433	\$0	\$0	\$3,117,433	0%
	2017	\$2,844,252	\$400,453	\$400,453	\$2,443,799	14%
	2016	\$2,700,000	\$0	\$0	\$2,700,000	0%
<i>HOME</i>						
	2019	\$9,523,910	\$148,694	\$303,020	\$9,220,890	3%
	2018	\$14,780,877	\$1,109,002	\$2,000,127	\$12,780,750	14%
	2017	\$10,890,000	\$642,957	\$2,553,536	\$8,336,464	23%
	2016	\$6,986,799	\$67,254	\$4,199,835	\$2,786,964	60%
	2015	\$8,505,402	\$633,790	\$5,629,586	\$2,875,817	66%
	2014	\$9,874,036	\$24,460	\$7,089,770	\$2,784,266	72%
	2012 & 2013	\$16,506,409	\$0	\$13,577,723	\$2,928,687	82%
<i>Emergency Solutions Grant</i>		\$6,336,523	\$604,309	\$4,785,627	\$1,550,896	76%
<i>Weatherization</i>		\$9,695,185	\$457,758	\$3,842,679	\$5,852,506	40%
LIHEAP Set-Aside		\$6,481,699	\$366,853	\$2,695,379	\$3,786,320	42%
<i>LIHEAP (excluding Weatherization Set-Aside)</i>		\$180,591,516	\$25,477,162	\$113,400,257	\$67,191,260	63%
<i>Treasury/Recovery Programs</i>						
Tennessee Renovation Loan Program		\$1,370,824	\$287,056	\$1,370,824	\$1,357,676	50%
Blight Elimination Program		\$1,840,577	\$328,851	\$1,840,577	\$3,159,423	37%

## Notes:

### Finances and Resources

*Available Volume Cap:* This is the total tax-exempt bond volume THDA currently has available to use for housing purposes.

*Bonds Outstanding:* This is the current value of bond volume outstanding. Pursuant to TCA 12-23-121(a), THDA has a maximum bonding authority of \$2,930,000,000.

*Operating Income:* This number reflects THDA's operating income for the most recent time period as provided by Accounting (not including changes in the fair value of investments).

*Net Assets:* This number reflects THDA's net assets from the end of the previous quarter.

### Multifamily Programs

LIHTC projects are stated in terms of the annualized amount of credit a project applies for and receives. Over the life of a LIHTC award, the dollar totals shown are granted each year for ten years.

### Homeownership Activities

All numbers shown in this section do not include those loans which are held in the general fund of the 1974 General Resolution and that are not security for any THDA bonds.

### Summary of Grant Programs

*Housing Trust Fund:* This includes all active grants (those with funds available to be drawn) since the start of the Housing Trust Fund.

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