

# THDA QUARTERLY BOARD REPORT

April I, 2020 – June 30, 2020

## Summary of Quarterly Activities

### Finances and Resources

Available Volume Cap (June 30, 2020)		\$1,438,942,251
Bonds Outstanding (June 30, 2020)		\$2,816,040,000
	<i>Current Year</i>	<i>Prior Year</i>
Operating Income (9 Months ended Mar 31, 2020)	\$10,662,000	\$7,382,000
Net Assets (Mar 31, 2020)	\$530,351,000	\$512,657,000

### Homeownership Activities

	<u>MRB</u>	<u>MBS</u>
Loans Committed During Quarter	765	28
Value of Loans Committed	\$133,981,160	\$4,816,600
Loans Funded During Quarter	784	23
Value of Loans Funded	\$134,485,929	\$3,675,395
	<u>Q2 2020</u>	<u>Q2 2019</u>
Loans Active	27,612	25,982
Value of Loans (in millions)	\$2,837	\$2,470
Loans Paid Off during Quarter	607	545
Loans 60-days Delinquent	2.60%	2.11%
Loans 90-days Delinquent	5.91%	4.65%
Loans in Foreclosure	0.42%	0.30%

### Section 8 Housing Choice Voucher Program

Rental Vouchers	6,157
Homeownership Vouchers	51
Total HAP Payments	\$11,405,445.13

### Project Based Section 8

Properties	372
Units	28,501
Total HAP Payments	\$51,079,607.03

### Multifamily Tax Exempt Bond Authority

2020 Applications		
Bond Authority: \$225,486,025		
	Applications	Bond Authority
Firm Bond Authority Requested	10	\$141,817,072
Conditional Authority Requested	2	\$125,000,000
Committed	2	\$125,000,000
Closed	4	\$80,800,000

### Low Income Housing Tax Credit Program

2020 Applications		
<u>Noncompetitive (4%)</u>		
	Applications	Credits (\$)
Received/Requested	12	\$17,167,415
Allocated	4	\$5,448,296
<u>Competitive (9%)</u>		
	Applications	Credits (\$)
Received/Requested	43	\$39,506,782
Allocated	0	\$0
<u>Developments Under Construction</u>		
	Properties	Units
Noncompetitive LIHTC	72	9,974
Competitive LIHTC	72	6,102
<u>Placed in Service/Compliance</u>		
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	\$20,343	\$366,554	\$233,446		61%
Emergency Repair	\$5,335,683	\$324,373	\$3,129,445	\$2,206,238		59%
Competitive Grants	\$18,327,029	\$879,911	\$8,347,848	\$9,979,181		46%
Habitat for Humanity	\$500,000	\$299,988	\$500,000	\$0		100%
Challenge Grant	\$2,000,000	\$0	\$1,000,000	\$1,000,000		50%
Building Trades Demonstration	\$450,000	\$119,671	\$392,472	\$57,528		87%
Appraisal Gap Program	\$1,000,000	\$211,174	\$211,174	\$788,826		21%
Continuums of Care	\$350,000	\$6,000	\$6,000	\$344,000		2%
<i>National Housing Trust Fund</i>						
	2019	\$1,945,959	\$0	\$0	\$1,945,959	0%
	2018	\$3,117,433	\$843,000	\$843,000	\$2,274,433	27%
	2017	\$2,844,252	\$965,327	\$1,365,781	\$1,478,471	48%
	2016	\$2,700,000	\$0	\$0	\$2,700,000	0%
<i>HOME</i>						
	2019	\$9,523,910	\$133,717	\$501,387	\$9,022,523	5%
	2018	\$14,780,877	\$504,113	\$2,504,240	\$12,276,637	17%
	2017	\$10,890,000	\$1,110,985	\$3,664,521	\$7,225,479	34%
	2016	\$6,986,799	\$20,900	\$4,220,735	\$2,766,064	60%
	2015	\$8,505,402	\$291,657	\$5,921,243	\$2,584,160	70%
	2014	\$9,820,975	\$0	\$7,089,770	\$2,731,205	72%
	2012 & 2013	\$16,506,409	\$0	\$13,577,723	\$2,928,687	82%
<i>Emergency Solutions Grant</i>		\$6,749,023	\$798,010	\$5,583,636	\$1,165,387	83%
<i>Weatherization</i>		\$9,695,185	\$463,973	\$4,306,652	\$5,388,533	44%
LIHEAP Set-Aside		\$6,481,699	\$478,310	\$3,173,689	\$3,308,010	49%
<i>LIHEAP (excluding Weatherization Set-Aside)</i>		\$180,591,516	\$13,403,820	\$126,804,076	\$53,787,440	70%
<i>Treasury/Recovery Programs</i>						
Tennessee Renovation Loan Program		\$1,538,378	\$191,211	\$1,538,378	\$1,190,122	56%
Blight Elimination Program		\$1,840,577	\$0	\$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.