

THDA QUARTERLY BOARD REPORT

October I, 2019 – December 31, 2019

Summary of Quarterly Activities

Finances and Resources

Available Volume Cap (December 31, 2019)		\$1,028,187,269
Bonds Outstanding (December 31, 2019)		\$2,776,465,000
	<i>Current Year</i>	<i>Prior Year</i>
Operating Income (3 Months ended Sept 30, 2019)	\$3,515,000	\$3,381,000
Net Assets (Sept 30, 2019)	\$528,285,000	\$511,665,000

Homeownership Activities

	<u>Number</u>	<u>Value</u>
Loans Committed During Quarter	1,034	\$170,702,765
Loans Funded During Quarter	1,056	\$170,446,231
	<u>Q4 2019</u>	<u>Q4 2018</u>
Loans Active	27,165	24,863
Value of Loans (in millions)	\$2,751	\$2,285
Loans Paid Off during Quarter	499	500
Loans 60-days Delinquent	2.35%	3.04%
Loans 90-days Delinquent	4.47%	5.20%
Loans in Foreclosure	0.57%	0.38%

Section 8 Housing Choice Voucher Program

Rental Vouchers	6,078
Homeownership Vouchers	48
Total HAP Payments	\$9,937,748.97

Project Based Section 8

Properties	372
Units	28,501
Total HAP Payments	\$48,634,841.22

Multifamily Tax Exempt Bond Authority

2019 Applications		
Bond Authority: \$300,000,000		
	Applications	Bond Authority
Firm Bond Authority Requested	40	\$309,906,166
Conditional Authority Requested	2	\$12,600,000
Committed	0	\$0
Closed	29	\$286,144,432





















Low Income Housing Tax Credit Program

2019 Applications		
<u>Noncompetitive (4%)</u>		
	Applications	Credits (\$)
Received/Requested	40	\$30,998,901
Allocated	29	\$20,519,686
<u>Competitive (9%)</u>		
	Applications	Credits (\$)
Received/Requested	36	\$32,338,493
Allocated	19	\$14,309,045
<u>Developments Under Construction</u>		
	Properties	Units
Noncompetitive LIHTC	72	9,974
Competitive LIHTC	72	6,102

Placed in Service/Compliance

As of 12/31/19		
	Properties	Units
	595	51,232

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	\$21,257	\$320,480	\$279,520		 53%
Emergency Repair	\$5,035,683	\$399,056	\$2,175,627	\$2,860,056		 43%
Competitive Grants	\$14,344,636	\$859,539	\$6,620,721	\$7,723,915		 46%
Habitat for Humanity	\$500,000	\$0	\$0	\$500,000		0%
Challenge Grant	\$2,000,000	\$0	\$0	\$2,000,000		0%
Building Trades Demonstration	\$450,000	\$112,930	\$112,930	\$337,070		 25%
<i>National Housing Trust Fund</i>						
	2018	\$3,117,433	\$0	\$0	\$3,117,433	0%
	2017	\$2,844,252	\$0	\$0	\$2,844,252	0%
	2016	\$2,700,000	\$0	\$0	\$2,700,000	0%
<i>HOME</i>						
	2019	\$9,523,910	\$154,325	\$154,325	\$9,369,585	 2%
	2018	\$14,780,877	\$530,166	\$891,125	\$13,889,752	 6%
	2017	\$10,890,000	\$723,469	\$1,910,579	\$8,979,421	 18%
	2016	\$7,328,292	\$328,708	\$4,540,999	\$2,787,293	 62%
	2015	\$8,671,000	\$815,262	\$4,995,796	\$3,675,204	 58%
	2014	\$9,874,036	\$113,833	\$7,065,310	\$2,808,726	 72%
	2012 & 2013	\$16,506,409	\$0	\$13,577,723	\$2,928,687	 82%
<i>Emergency Solutions Grant</i>		\$6,336,523	\$641,715	\$4,181,318	\$2,155,205	 66%
<i>Weatherization</i>		\$9,695,185	\$1,284,870	\$3,384,921	\$6,310,264	 35%
LIHEAP Set-Aside		\$6,481,699	\$986,300	\$2,328,526	\$4,153,173	 36%
<i>LIHEAP (excluding Weatherization Set-Aside)</i>		\$180,591,516	\$16,142,650	\$87,923,095	\$92,668,421	 49%
<i>Treasury/Recovery Programs</i>						
Appalachian Renovation Loan Program		\$441,646	\$0	\$441,646	\$1,058,354	 29%
Blight Elimination Program		\$1,511,726	\$71,202	\$1,511,726	\$3,488,274	 30%
Principal Reduction Program		\$648,222	\$0	\$648,222	\$851,778	 43%
Reinstatement Only Program		\$626,565	\$68,403	\$626,565	\$573,435	 52%
Downpayment Assistance		\$82,770,000	\$60,000	\$81,525,000	-\$960,000	 100%

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.

Hardest Hit Fun Downpayment Assistance: During Q4 of 2019, THDA allocated no new HHF-DPA loans, but funded four final loans, for \$60,000 of downpayment assistance. The negative total in funds remaining, as displayed in the "Unallocated Program \$" column, reflects the updated funds available for the program, which was increased to \$81,810,000 during Q2 2019. However, because some HHF-DPA loans were recovered/recaptured over the life of the program, some money was effectively reallocated twice. This negative value (of -\$960,000) does not indicate that the program was overdrawn.