

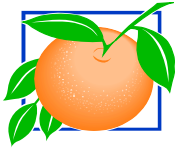
ORANGE COUNTY HOUSING FINANCE AUTHORITY  
**AGENDA PACKAGE**

Board of Directors' Meeting

**Wednesday, December 1, 2021 – 8:30 a.m.**

ORANGE COUNTY ADMINISTRATION BUILDING  
201 SOUTH ROSALIND AVE – ORLANDO, FL 32801  
COMMISSIONERS CHAMBERS – 1ST FLOOR





**W.D. MORRIS**  
*EXECUTIVE DIRECTOR*

## MEMORANDUM

**BOARD OF DIRECTORS**

**MERCEDES MCCALL**  
*CHAIR*

**VERNICE ATKINS-BRADLEY**  
*VICE CHAIR*

**SASCHA RIZZO**  
*BOARD MEMBER*

**CURTIS HUNTER**  
*BOARD MEMBER*

TO: Mercedes McCall, Chair, OCHFA  
Vernice Atkins-Bradley, Vice Chair, OCHFA  
Sascha Rizzo, Board of Directors, OCHFA  
Curtis Hunter, Board of Directors, OCHFA  
Warren S. Bloom, General Counsel, Greenberg Traurig  
Mike Watkins, General Counsel, Greenberg Traurig  
David Jones, Financial Advisor, CSG Advisors  
Helen H. Feinberg, Senior Managing Underwriter, RBC Capital Markets  
Donald Peterson, Co-Managing Underwriter, Raymond James  
Tim Wranovix, Co-Managing Underwriter, Raymond James  
Kate Latorre, Senior Assistant County Attorney – Orange County  
Fred Winterkamp, Manager, Fiscal and Business Services – Orange County  
James Audette, Trustee – USBank

FROM: Olympia Roman

DATE: November 22, 2021

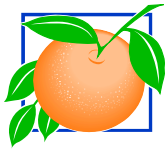
RE: **DECEMBER 1, 2021 BOARD OF DIRECTORS' AGENDA**

The Orange County HFA's regular monthly meetings has returned to "in-person" participation as of August 4, 2021. There will no longer be any conference call participation.

Enclosed is the Directors' meeting agenda package; scheduled as follows:

Date: **Wednesday, December 1, 2021**  
Time: **8:30 a.m.**  
Location: Orange County Administration Center  
Commissioner's Chambers  
201 Rosalind Avenue - Orlando, Florida 32801

If you have any questions, need additional information, or you will not be attending the meeting, please contact me as soon as possible at (407) 894-0014.



**W.D. MORRIS**  
*EXECUTIVE DIRECTOR*

**BOARD OF DIRECTORS**

**MERCEDES MCCALL**  
*CHAIR*

**VERNICE ATKINS-BRADLEY**  
*VICE CHAIR*

**SASCHA RIZZO**  
*BOARD MEMBER*

**CURTIS HUNTER**  
*BOARD MEMBER*

**OCHFHA BOARD OF DIRECTORS' MEETING**  
**December 1, 2021 ~ 8:30 A.M.**

**AGENDA**

**PUBLIC COMMENT**

**CONSENT AGENDA**

**A. GENERAL ADMINISTRATION**

1. Adoption of November 3, 2021, Board of Directors Meeting minutes. *Pg. 2-5*
- 

**B. EXECUTIVE DIRECTOR'S OFFICE**

1. Opportunity Zones Status – No Activity. *Pg. 6*
- 

**C. FINANCIAL MANAGEMENT**

1. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2021, operating fund comparison of budget vs. actual; acknowledgement of FY 2021, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFHA's operating fund investments. *Pg. 7-17*
- 

**D. PROGRAM OPERATIONS**

1. Acknowledgement of the Current Status of the Single-Family HRB Program. *Pg. 18-25*  
2. Acknowledgement of the Multi-Family Audit Period. *Pg. 26*
- 

**DISCUSSION AGENDA**

**A. EXECUTIVE DIRECTOR**

No Items.

**B. OTHER BUSINESS**

**ORANGE COUNTY HOUSING FINANCE AUTHORITY**  
**BOARD OF DIRECTORS**

M. McCALL | V. ATKINS-BRADLEY | S. RIZZO | C. HUNTER

**OFFICIAL MEETING MINUTES**

**Meeting:** Board of Directors Meeting **Date:** Wednesday, October 6, 2021 **Time:** 8:30am  
**Location:** Orange County Administration Center – Commissioners Chambers – 1<sup>st</sup> Fl., 201 S. Rosalind Ave., Orlando, FL.

| <u>Board Members</u>                 | <u>Board Members</u>          | <u>OCHFA Staff</u>                        | <u>OCHFA Professionals</u> | <u>BCC Staff</u>   |             |
|--------------------------------------|-------------------------------|---|----------------------------|--|-------------|
| PRESENT                              | NOT PRESENT                   | PRESENT                                   | PRESENT                    | PRESENT  |             |
| Mercedes McCall<br>Chair             | Curtis Hunter<br>Board Member | W.D. Morris<br>Executive Director         | Mildred Guzman<br>Staff    | Mike Watkins<br>General Counsel, Greenberg Traurig             | Non-Present |
| Vernice Atkins-Bradley<br>Vice Chair |                               | Kayode Adetayo<br>Chief Financial Officer | Birva Parikh<br>Staff      | David Jones<br>Financial Advisor, CSG Advisors                 |             |
| Sascha Rizzo<br>Board Member         |                               | Chaynae Price<br>Staff                    | Olympia Roman<br>Staff     | Helen H. Feinberg<br>Managing Underwriter, RBC Capital Markets |             |
|                                      |                               | Frantz Dutes<br>Staff                     |                            | Tim Wranovix<br>Co-Managing Underwriter, Raymond               |             |
|                                      |                               |   |                            |  |             |

**MEETING OPENED:** There being a quorum, Chair, Mercedes McCall, called the meeting to order at 8:30 a.m.

**PUBLIC COMMENT(s):** No comment(s).

**CONSENT AGENDA:**

ACTION TAKEN

*There being no discussion, the Board approved Consent Agenda items.*

**MOTION / SECOND:** V. Atkins-Bradley/ S. Rizzo **AYE BY VOICE VOTE:** All Present **NAY BY VOICE VOTE:**      **ABSTAINED:**     

**A. GENERAL ADMINISTRATION**

- Adoption of the October 6, 2021, Regular Board of Directors Meeting minutes.

**B. EXECUTIVE DIRECTOR’S OFFICE**

- Opportunity Zones Status.

**C. FINANCIAL MANAGEMENT**

- Acknowledgement Summary of OCHFA’s Operating Fund Investments. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2021, operating fund comparison of budget vs. actual; acknowledgement of FY 2021, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA’s operating fund investments.

**D. PROGRAM OPERATIONS**

- Acknowledgement of the Current Status of the Single-Family HRB Program.
- Acknowledgement of the Multi-Family Audit Period.

## DISCUSSION AGENDA

## A. EXECUTIVE DIRECTOR

**MULTI-FAMILY TAX-EXEMPT BONDS – BOND RESOLUTION FOR SANDPIPER GLEN PARTMENTS**

W.D. Morris, Executive Director, addressed the board regarding consideration of the Bond Resolution (2021-13), Associated Documents, and Terms for the proposed Sandpiper Glen Apartments, not-to-exceed \$50,000,001. He provided the board with a brief history of the proposed development – a new 288-unit community, located at the intersection of East Colonial Drive and State Road 417 (Orange County – Region 14). He then stated that the financing structure is a Private Placement – Freddie Mac (FMac), Multi-Family Direct Purchase Program, Tax-Exempt Loan (TEL); and then further stated that the Credit Underwriting Report, as prepared by First Housing, recommends that the Authority approve the issuance of \$50,000,001 of Tax-Exempt Bonds for new construction of Sandpiper Glen Apartments; and that the proposed transaction has a Debt Service Coverage ratio of 1.10 – meeting the Authority's threshold criteria of 1.10. Brief discussion ensued.

## RESOLUTION NO. 2021-13

A RESOLUTION OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY (THE "AUTHORITY") AUTHORIZING THE ISSUANCE BY THE AUTHORITY OF NOT EXCEEDING \$50,000,001 AGGREGATE PRINCIPAL AMOUNT OF ITS ORANGE COUNTY HOUSING FINANCE AUTHORITY MULTIFAMILY HOUSING REVENUE NOTE, 2022 SERIES A (SANDPIPER GLEN APARTMENTS) (THE "GOVERNMENTAL NOTE"); ESTABLISHING CRITERIA FOR DETERMINING THE TERMS THEREOF, AUTHORIZING THE NEGOTIATED SALE OF THE GOVERNMENTAL NOTE; APPROVING IN CONNECTION WITH THE GOVERNMENTAL NOTE THE FORMS OF AND AUTHORIZING THE EXECUTION OF A FUNDING LOAN AGREEMENT, A PROJECT LOAN AGREEMENT, A LAND USE RESTRICTION AGREEMENT, AN ARBITRAGE REBATE AGREEMENT, AN ENVIRONMENTAL INDEMNITY, A GUARANTY OF RECOURSE OBLIGATIONS, AND ALL EXHIBITS THERETO; AUTHORIZING THE VALIDATION OF THE GOVERNMENTAL NOTE; AUTHORIZING THE APPOINTMENT OF A FISCAL AGENT; AUTHORIZING THE CHAIR OR VICE CHAIR AND ANY OTHER BOARD MEMBER TO TAKE ANY OTHER ACTIONS NECESSARY TO ISSUE THE GOVERNMENTAL NOTE AND MAKING OTHER PROVISIONS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

**ACTION TAKEN**

*There being no further discussion, the Board approved the Bond Resolution (#2021-13), Underwriting Report, Terms and financing in an amount not-to-exceed \$50,000,001 for the new construction of Multi-Family Development Sandpiper Glen Apartments; and authorization for the Chair, Board Member and Executive Director to execute all associated documents subject to General Counsel's review.*

**MOTION / SECOND:** S. Rizzo / V. Atkins-Bradley **AYE BY VOICE VOTE:** All Present **NAY BY VOICE VOTE:**        **ABSTAINED:**       

**KINNERET TOWERS APARTMENTS INTERLOCAL AGREEMENT WITH ESCAMBIA COUNTY HOUSING FINANCE AUTHORITY (ECHFA).**

Mr. Morris addressed the Board regarding consideration of a proposed Interlocal Agreement with Escambia County Housing Finance Authority (ECHFA), regarding Multi-Family Tax-Exempt Bonds for the proposed Kinneret Towers Apartments. He stated that the Authority was approached by Helen H. Feinberg of RBC Capital markets (OCHFA's Senior Managing Underwriter), regarding proposed bond financing for Kinneret Towers Apartments, a senior citizen community, located in Downtown Orlando. He explained that the original multi-family tax-exempt bond request of \$62.5MM would not be available under the 2022 Volume Cap. He further explained that Ms. Feinberg proposed that OCHFA work with ECHFA, which has available volume cap and would consider using its "cap" to finance Kinneret Towers request. He concluded by stating that the proposal could be accomplished via an Interlocal Agreement, which would allow ECHFA to issue the bonds in OCHFA's Area of Operations (Orange County).

**ACTION TAKEN**

*There being no discussion, the Board approved the proposed Kinneret Towers Apartments Interlocal Agreement with the Escambia County Housing Finance Authority; authorizing any sitting Board Member to execute the Interlocal Agreement; Authorizing the Authority's staff to schedule a TEFRA Hearing, pursuant to the Interlocal; and staff to request approval by the Orange County Board of County Commissioners to approve the TEFRA so that Escambia county may issue bonds for Kinneret Towers Apartments.*

**MOTION / SECOND:** V. Atkins-Bradley / S. Rizzo **AYE BY VOICE VOTE:** All Present **NAY BY VOICE VOTE:**        **ABSTAINED:**       

**MULTI-FAMILY TAX-EXEMPT BOND VALIDATION AUTHORIZING RESOLUTION FOR CRESCENT CLUB APARTMENTS**

Mr. Morris, addressed the board regarding consideration of Authorizing Bond Resolution (#2021-14) – Validation Compliant – for Crescent Club Apartments. He explained that the proposed Authorizing Bond Resolution – Validation of Complaint – would allow the Authority's Counsel(s) to file a Bond validation Complaint in order to preserve the allocation which is otherwise set to expire on November 10, 2021. He then explained that In order to preserve the bond allocation, an Authorizing Resolution must be adopted prior to the filing of the validation complaint; and that Bond Allocations, once authorized, have 155-days to issue the bonds. He concluded by stating the proposed Crescent Club Apartments would not issue bonds within the 155-day timeframe. Brief discussion ensued.

## RESOLUTION NO. 2021-14

A RESOLUTION OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY (THE "AUTHORITY") AUTHORIZING THE ISSUANCE BY THE AUTHORITY OF NOT EXCEEDING \$19,623,940 AGGREGATE PRINCIPAL AMOUNT OF ITS MULTIFAMILY HOUSING REVENUE BONDS, SERIES [TO BE DETERMINED] (CRESCENT CLUB APARTMENTS) (THE "BONDS"); ESTABLISHING PARAMETERS FOR THE AWARD OF THE SALE THEREOF TO RBC CAPITAL MARKETS, LLC, AND ESTABLISHING CRITERIA FOR DETERMINING THE TERMS THEREOF, INCLUDING THE DATE, INTEREST RATE, INTEREST PAYMENT DATES AND MATURITY SCHEDULE AND OTHER TERMS OF SUCH BONDS; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION OF A TRUST INDENTURE AND LOAN AGREEMENT; AND ALL EXHIBITS THERETO; AUTHORIZING THE NEGOTIATED SALE OF THE BONDS TO THE UNDERWRITER; AUTHORIZING THE VALIDATION OF THE BONDS; AUTHORIZING THE APPOINTMENT OF A TRUSTEE AND REBATE ANALYST; AUTHORIZING THE EXECUTIVE DIRECTOR AND CHAIR OR VICE CHAIR OR ANY BOARD MEMBER TO TAKE ANY OTHER ACTIONS NECESSARY TO ISSUE THE BONDS AND MAKING OTHER PROVISIONS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DA

**ACTION TAKEN**

*There being no further discussion, the Board approved the Authorizing Resolution (#2021-14) for the Authority's legal team to file the required Validation Complaint for Crescent Club Apartments, and authorizing action for the Chair, Vice Chair, Board Member and Executive Director to execute the documents.*

**MOTION / SECOND:** S. Rizzo / V. Atkins-Bradley **AYE BY VOICE VOTE:** All Present **NAY BY VOICE VOTE:**        **ABSTAINED:**       

**MULTI-FAMILY TAX-EXEMPT BOND VALIDATION AUTHORIZING RESOLUTION FOR MILL CREEK APARTMENTS**

Mr. Morris, addressed the board regarding consideration of Authorizing Bond Resolution (#2021-15) – Validation Compliant – for Mill Creek Apartments. He explained that the proposed Authorizing Bond Resolution – Validation of Complaint – would allow the Authority's Counsel(s) to file a Bond validation Complaint in order to preserve the allocation which is otherwise set to expire on November 30, 2021. He then explained that In order to preserve the bond allocation, an Authorizing Resolution must be adopted prior to the filing of the validation complaint; and that Bond Allocations, once authorized, have 155-days to issue the bonds. He concluded by stating the proposed Mill Creek Apartments would not issue bonds within the 155-day timeframe. Brief discussion ensued.

## RESOLUTION NO. 2021-15

A RESOLUTION OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY (THE "AUTHORITY") AUTHORIZING THE ISSUANCE BY THE AUTHORITY OF NOT EXCEEDING \$33,000,000 AGGREGATE PRINCIPAL AMOUNT OF ITS MULTIFAMILY HOUSING REVENUE BONDS, SERIES [TO BE DETERMINED] (MILL CREEK APARTMENTS) (THE "BONDS"); ESTABLISHING PARAMETERS FOR THE AWARD OF THE SALE THEREOF TO RBC CAPITAL MARKETS, LLC, AND ESTABLISHING CRITERIA FOR DETERMINING

THE TERMS THEREOF, INCLUDING THE DATE, INTEREST RATE, INTEREST PAYMENT DATES AND MATURITY SCHEDULE AND OTHER TERMS OF SUCH BONDS; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION OF A TRUST INDENTURE AND LOAN AGREEMENT; AND ALL EXHIBITS THERETO; AUTHORIZING THE NEGOTIATED SALE OF THE BONDS TO THE UNDERWRITER; AUTHORIZING THE VALIDATION OF THE BONDS; AUTHORIZING THE APPOINTMENT OF A TRUSTEE AND REBATE ANALYST; AUTHORIZING THE EXECUTIVE DIRECTOR AND CHAIR OR VICE CHAIR OR ANY BOARD MEMBER TO TAKE ANY OTHER ACTIONS NECESSARY TO ISSUE THE BONDS AND MAKING OTHER PROVISIONS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

**ACTION TAKEN**

*There being no discussion, the Board approved the Authorizing Resolution (#2021-15) for the Authority's legal team to file the required Validation Complaint for Mill Creek Apartments, and authorizing action for the Chair, Vice Chair, Board Member and Executive Director to execute the documents.*

**MOTION / SECOND:**  V. Atkins-Bradley / S. Rizzo  **AYE BY VOICE VOTE:**  All Present  **NAY BY VOICE VOTE:**   **ABSTAINED:**

**OTHER BUSINESS**

**REQUEST FOR PROPOSAL – FINANCIAL ADVISOR - UPDATE**

Board Member Rizzo asked staff for an update regarding a date selection for the Finance Committee to review and discuss Financial Advisor Services, firm selection – emphasizing anticipation of a maximum/ full board participation.

**ADJOURNMENT**

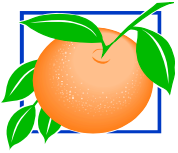
There being no further business, Mercedes McCall – Chair, adjourned the meeting at 8:45 a.m.

**ATTEST:**

\_\_\_\_\_  
**W.D. MORRIS**  
EXECUTIVE DIRECTOR

\_\_\_\_\_  
**MERCEDES F. McCALL**  
CHAIR

\_\_\_\_\_  
END OF MINUTES PREPARED BY OLYMPIA ROMAN



**D. MORRIS**  
*EXECUTIVE DIRECTOR*

**CONSENT**

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**BOARD OF DIRECTORS**

**MERCEDES MCCALL**  
*CHAIR*

**VERNICE ATKINS-BRADLEY**  
*VICE CHAIR*

**SASCHA RIZZO**  
*BOARD MEMBER*

**CURTIS HUNTER**  
*BOARD MEMBER*

**MEMORANDUM**

|       |   |
|-------|---|
| TO:   | OCHFA Board of Directors  |
| FROM: | W.D. Morris, Executive Director   |
| DATE: | November 22, 2021   |
| RE:   | <b>OPPORTUNITY ZONES STATUS</b><br>DECEMBER 1, 2021 REGULAR BOARD OF DIRECTORS' MEETING |

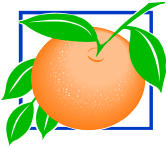
**CURRENT**

- No Activity -

**ACTION REQUESTED**

**-information only-**





W.D. MORRIS  
EXECUTIVE DIRECTOR

CONSENT ITEM

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## MEMORANDUM

### BOARD OF DIRECTORS

MERCEDES MCCALL  
CHAIR

VERNICE ATKINS-BRADLEY  
VICE CHAIR

SASCHA RIZZO  
BOARD MEMBER

CURTIS HUNTER  
BOARD MEMBER

|          |   |
|----------|---|
| TO:      | OCHFA Board of Directors  |
| FROM:    | W.D. Morris, Executive Director   |
| CONTACT: | Olukayode Adetayo, Chief Financial Officer  |
| DATE:    | November 17, 2021   |
| RE:      | <b>OCHFA CONSOLIDATED BALANCE SHEET FOR THE OPERATING FUND FOR THE PERIOD ENDING OCTOBER 31, 2021.</b><br>DECEMBER 1, 2021 REGULAR BOARD OF DIRECTORS' MEETING. |

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Attached for your review is the OCHFA's Operating Fund Balance Sheet. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund and the Homeownership Assistance Program Fund.

The majority of the funds in the General Fund are invested in GNMA's. The GNMA's yield approximately 5.0700%. The remaining funds are invested in the US Bank Money Market. The Authority earned an average of 1.742% interest income on all investments.

## Orange County Housing Finance Authority

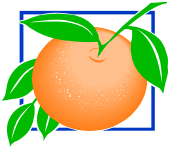
### Operating Fund Balance Sheet

As of October 31, 2021

|  | GENERAL<br>FUND      | LOW INCOME<br>HOUSING FUND | HOMEOWNERSHIP<br>ASSISTANCE FUND | COMBINED<br><u>TOTALS</u> |
|--|----------------------|----------------------------|----------------------------------|---------------------------|
| <b>Assets</b>                                    |                      |                            |                                  |                           |
| Cash   | 5,780,415.81         | 1,263,053.62               | 2,355,194.11                     | 9,398,663.54              |
| ***** Investments                                | 5,330,233.44         | 0.00                       | 366,756.02                       | 5,696,989.46              |
| GNMA/FNMA Securities                             | 13,988,599.68        | 0.00                       | 0.00                             | 13,988,599.68             |
| Accounts Receivable                              | 330,868.32           | 0.00                       | 42,713.56                        | 373,581.88                |
| Loan Receivable                                  | 650,961.35           | 0.00                       | 0.00                             | 650,961.35                |
| Notes Receivable                                 | 1,055,770.13         | 24,200.00                  | 0.00                             | 1,079,970.13              |
| S/F 2014 A GNMA Collateral / Rcvbl               | 4,060,955.67         | 0.00                       | 0.00                             | 4,060,955.67              |
| GF - FHLB GNMA Collateral / Rcvbl                | 1,153,337.04         | 0.00                       | 0.00                             | 1,153,337.04              |
| Mortgage Receivable                              | 0.00                 | 348,034.98                 | 4,773,110.31                     | 5,121,145.29              |
| **** Allowance for Doubtful Accounts             | (57,832.37)          | (313,526.89)               | (1,324,413.79)                   | (1,695,773.05)            |
| Mortgage & GNMA/FNMA Income Receivable           | 2,976,816.13         | 0.00                       | 0.00                             | 2,976,816.13              |
| Deferred FRS Pension Contributions               | 239,559.00           | 0.00                       | 0.00                             | 239,559.00                |
| Interfund Receivable/Payable                     | 17,322,414.39        | 4,775,793.63               | (8,200,578.35)                   | 13,897,629.67             |
| Prepaid Expenses                                 | 49,656.34            | 0.00                       | 0.00                             | 49,656.34                 |
| Fixed Assets                                     | 262,778.55           | 0.00                       | 0.00                             | 262,778.55                |
| <b>Total Assets</b>                              | <b>53,144,533.48</b> | <b>6,097,555.34</b>        | <b>(1,987,218.14)</b>            | <b>57,254,870.68</b>      |
| <b>Current liabilities:</b>                      |                      |                            |                                  |                           |
| Other Payables                                   | 216,652.90           | 0.00                       | 0.00                             | 216,652.90                |
| FRS Net Pension Liability                        | 1,010,964.00         | 0.00                       | 0.00                             | 1,010,964.00              |
| Accounts Payables                                | 323,115.36           | 0.00                       | 0.00                             | 323,115.36                |
| <b>Total liabilities</b>                         | <b>1,550,732.26</b>  | <b>0.00</b>                | <b>0.00</b>                      | <b>1,550,732.26</b>       |
| Retained Earnings Previous Period                | 51,438,949.19        | 6,097,486.50               | (1,983,161.08)                   | 55,553,274.61             |
| Net Income (Loss)                                | 154,852.03           | 68.84                      | (4,057.06)                       | 150,863.81                |
| <b>Total Liabilities &amp; Retained Earnings</b> | <b>53,144,533.48</b> | <b>6,097,555.34</b>        | <b>(1,987,218.14)</b>            | <b>57,254,870.68</b>      |

\*\*\*\* A reserve account is set up to allow for percentage of the Down Payment Assistance Notes Receivable to be recognized as doubtful accounts based on industry standards. (Approximately 3%). The actual notes receivable remain on the books while the doubtful account is set up as a contra asset account.

\*\*\*\*\* This balance includes a \$179,617.40 difference between the GNMA'S book value and market value recorded at 9/30/2021 (GASB 31).



W.D. MORRIS  
EXECUTIVE DIRECTOR

CONSENT ITEM

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## MEMORANDUM

### BOARD OF DIRECTORS

MERCEDES MCCALL  
CHAIR

VERNICE ATKINS-BRADLEY  
VICE CHAIR

SASCHA RIZZO  
BOARD MEMBER

CURTIS HUNTER  
BOARD MEMBER

|          |   |
|----------|---|
| TO:      | OCHFA Board of Directors  |
| FROM:    | W.D. Morris, Executive Director   |
| CONTACT: | Olukayode Adetayo, Chief Financial Officer  |
| DATE:    | November 17, 2021   |
| RE:      | <b>OCHFA COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE PERIOD ENDING OCTOBER 31, 2021.</b><br>DECEMBER 1, 2021 REGULAR BOARD OF DIRECTORS' MEETING. |

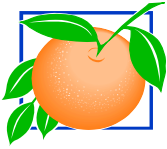
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Attached for your review are the OCHFA's Operating Fund Statement of Revenues, Expenses, and Changes in Retained Earnings. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund, and the Homeownership Assistance Program Fund.

Attachments

**Orange County Housing Finance Authority**  
**Combined Statement of Revenues, Expenses, and Changes in Retained Earnings**  
For The 1 Period Ending October 31, 2021

|                                      | Operating Fund  |                        |                                  |                |
|--------------------------------------|-----------------|------------------------|----------------------------------|----------------|
|                                      | General<br>Fund | Low Income<br>Hsg Fund | Homeownership<br>Assistance Fund | Current<br>YTD |
| Revenue:                             |                 |                        |                                  |                |
| Administrative Fees                  | 98,303.50       | 0.00                   | 0.00                             | 98,303.50      |
| Bond Financing Fees                  | 1,000.00        | 0.00                   | 0.00                             | 1,000.00       |
| Intra Fund Revenue                   | 5,312.23        | 0.00                   | 0.00                             | 5,312.23       |
| Gain on the Sale of GNMA's           | 1,827.08        | 0.00                   | 0.00                             | 1,827.08       |
| Other Revenue                        | 14,523.59       | 68.84                  | 1,000.00                         | 15,592.43      |
| Investment Income                    | 20.10           | 0.00                   | 1.72                             | 21.82          |
| Income from Loans, GNMA's            | 130,213.05      | 0.00                   | -4,623.78                        | 125,589.27     |
| <b>Total Revenues</b>                | 251,199.55      | 68.84                  | -3,622.06                        | 247,646.33     |
| Expenses                             |                 |                        |                                  |                |
| General and Administrative           | 96,299.60       | 0.00                   | 435.00                           | 96,734.60      |
| Other Expenses                       | 47.92           | 0.00                   | 0.00                             | 47.92          |
| <b>Total Expenses</b>                | 96,347.52       | 0.00                   | 435.00                           | 96,782.52      |
| <b>Net Income (Loss)</b>             | 154,852.03      | 68.84                  | (4,057.06)                       | 150,863.81     |
| Retained Earnings Beginning of Year  | 51,438,949.19   | 6,097,486.50           | -1,983,161.08                    | 55,553,274.61  |
| <b>Retained Earnings End of Year</b> | 51,593,801.22   | 6,097,555.34           | (1,987,218.14)                   | 55,704,138.42  |



W.D. MORRIS  
EXECUTIVE DIRECTOR

CONSENT ITEM

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## MEMORANDUM

BOARD OF DIRECTORS

MERCEDES MCCALL  
CHAIR

VERNICE ATKINS-BRADLEY  
VICE CHAIR

SASCHA RIZZO  
BOARD MEMBER

CURTIS HUNTER  
BOARD MEMBER

|          |  |
|----------|--|
| TO:      | OCHFA Board of Directors   |
| FROM:    | W.D. Morris, Executive Director  |
| CONTACT: | Olukayode Adetayo, Chief Financial Officer   |
| DATE:    | November 17, 2021  |
| RE:      | <b>OCHFA FISCAL YEAR 2021 OPERATING FUND – COMPARISON OF BUDGET VS. ACTUAL AS OF OCTOBER 31, 2021.</b><br>DECEMBER 1, 2021 REGULAR BOARD OF DIRECTORS' MEETING |

Attached for your attention is the comparison of the Budgeted Revenues and Expenses for Fiscal Year 2021 vs. the Actual Revenues and Expenses for the period ending October 31, 2021.

Attachments

## Orange County Housing Finance

### Statement of Earnings

For The 1 Period Ending October 31, 2021

|  | Fiscal Year 2022<br>Budget | Year To Date<br>Revenue<br>Received | Budget<br>Remaining<br>YTD | %age<br>Budget<br>Remaining YTD |
|--|----------------------------|-------------------------------------|----------------------------|---------------------------------|
| <b>Revenue:</b>                              |                            |                                     |                            |                                 |
| 2014 SERIES A                                | \$7,751                    | \$0                                 | \$7,751                    | 100%                            |
| 2017 SERIES A                                | \$14,887                   | \$0                                 | \$14,887                   | 100%                            |
| 2018 SERIES A                                | \$18,016                   | \$0                                 | \$18,016                   | 100%                            |
| 2020 SERIES A                                | \$5,893                    | \$0                                 | \$5,893                    | 100%                            |
| 2020 SERIES B                                | \$285,644                  | \$0                                 | \$285,644                  | 100%                            |
| CHARLESTON CLUB APTS                         | \$17,100                   | \$0                                 | \$17,100                   | 100%                            |
| HANDS 2001 F                                 | \$8,120                    | \$4,715                             | \$3,405                    | 42%                             |
| THE LANDINGS ON MILLENIA                     | \$22,220                   | \$0                                 | \$22,220                   | 100%                            |
| LEE VISTA APARTMENTS                         | \$33,900                   | \$16,650                            | \$17,250                   | 51%                             |
| COVE AT LADY LAKE                            | \$22,455                   | \$10,928                            | \$11,528                   | 51%                             |
| LAKESIDE POINTE APARTMENTS                   | \$16,890                   | \$8,295                             | \$8,595                    | 51%                             |
| LAKE HARRIS COVE APTS                        | \$15,582                   | \$0                                 | \$15,582                   | 100%                            |
| MARBELLA COVE                                | \$12,555                   | \$0                                 | \$12,555                   | 100%                            |
| MARBELLA POINTE                              | \$22,950                   | \$11,475                            | \$11,475                   | 50%                             |
| OVIEDO TOWN CENTER PHASE I                   | \$15,390                   | \$0                                 | \$15,390                   | 100%                            |
| OVIEDO TOWN CENTER PHASE II                  | \$10,000                   | \$0                                 | \$10,000                   | 100%                            |
| OVIEDO TOWN CENTER PHASE III                 | \$10,000                   | \$0                                 | \$10,000                   | 100%                            |
| OVIEDO TOWN CENTER PHASE IV                  | \$10,000                   | \$0                                 | \$10,000                   | 100%                            |
| LAUREL OAKS I                                | \$22,710                   | \$0                                 | \$22,710                   | 100%                            |
| LAUREL OAKS II                               | \$20,970                   | \$0                                 | \$20,970                   | 100%                            |
| ROLLING ACRES I                              | \$10,038                   | \$5,000                             | \$5,038                    | 50%                             |
| ROLLING ACRES II                             | \$10,000                   | \$5,000                             | \$5,000                    | 50%                             |
| FOUNTAINS @ MILLENIA II                      | \$10,000                   | \$0                                 | \$10,000                   | 100%                            |
| FOUNTAINS @ MILLENIA III                     | \$9,800                    | \$0                                 | \$9,800                    | 100%                            |
| FOUNTAINS @ MILLENIA IV                      | \$11,125                   | \$0                                 | \$11,125                   | 100%                            |
| SOUTHWINDS                                   | \$15,375                   | \$0                                 | \$15,375                   | 100%                            |
| POST VISTA POST FOUNTAINS                    | \$16,305                   | \$0                                 | \$16,305                   | 100%                            |
| SPRING LAKE COVE I                           | \$9,975                    | \$0                                 | \$9,975                    | 100%                            |
| SPRING LAKE COVE II                          | \$10,000                   | \$0                                 | \$10,000                   | 100%                            |
| CHATHAM HARBOR APTS                          | \$68,040                   | \$0                                 | \$68,040                   | 100%                            |
| CRESTWOOD APARTMENTS                         | \$18,270                   | \$0                                 | \$18,270                   | 100%                            |
| LAKE SHERWOOD APARTMENTS                     | \$15,450                   | \$0                                 | \$15,450                   | 100%                            |
| OAK HARBOR APARTMENTS                        | \$21,210                   | \$0                                 | \$21,210                   | 100%                            |
| RIVER RIDGE APARTMENTS                       | \$27,720                   | \$0                                 | \$27,720                   | 100%                            |
| SEVILLE PLACE APARTMENTS                     | \$18,930                   | \$0                                 | \$18,930                   | 100%                            |
| NASSAU BAY APARTMENTS                        | \$106,108                  | \$0                                 | \$106,108                  | 100%                            |
| BUCHANAN BAY                                 | \$38,719                   | \$0                                 | \$38,719                   | 100%                            |
| WESTWOOD PARK APTS                           | \$49,440                   | \$0                                 | \$49,440                   | 100%                            |
| VISTA PINES APTS                             | \$65,949                   | \$32,961                            | \$32,988                   | 50%                             |
| LAKE WESTON POINT APTS                       | \$51,469                   | \$0                                 | \$51,469                   | 100%                            |
| CHAPEL TRACE APARTMENTS                      | \$38,415                   | \$0                                 | \$38,415                   | 100%                            |
| HANDS  | \$4,420                    | \$2,210                             | \$2,210                    | 50%                             |
| ALHAMBRA TRACE APTS                          | \$2,140                    | \$1,070                             | \$1,070                    | 50%                             |
| BOND FINANCING FEES                          | \$187,500                  | \$1,000                             | \$186,500                  | 99%                             |
| TRANSFER IN                                  | \$0                        | \$5,312                             | (\$5,312)                  |                                 |
| GAIN ON SALE OF GNMA'S                       | \$50,000                   | \$1,827                             | \$48,173                   | 96%                             |
| OTHER REVENUES                               | \$125,700                  | \$1,069                             | \$124,631                  | 99%                             |
| OTHER REVENUE TBA                            | \$0                        | \$14,524                            | (\$14,524)                 |                                 |
| INV INCOME                                   | \$4,194                    | \$22                                | \$4,172                    | 99%                             |
| FHLB HELD SECURITIES GNMA/FNMA INCOME        | \$0                        | \$47                                | (\$47)                     |                                 |
| MORTGAGE INCOME HFA OF WINTER PARK           | \$9,000                    | \$0                                 | \$9,000                    | 100%                            |
| INTEREST INCOME ON WESTLAKES PHASE I         | \$7,500                    | \$574                               | \$6,926                    | 92%                             |
| MORTGAGE INCOME CITY VIEW LOAN PARTICIPATION | \$4,000                    | \$0                                 | \$4,000                    | 100%                            |
| GNMA/FNMA INCOME                             | \$839,494                  | \$35,831                            | \$803,662                  | 96%                             |
| MASTER ACC FUND GNMA/FNMA INCOME             | \$0                        | \$93,760                            | (\$93,760)                 |                                 |
| 2006 A DPA MORTGAGE INTEREST                 | \$600                      | (\$12)                              | \$612                      | 102%                            |
| 2006 A 1 DPA MORTGAGE INTEREST               | \$2,100                    | (\$0)                               | \$2,100                    | 100%                            |
| 2007 A DPA MORTGAGE INTEREST                 | \$10,300                   | (\$47)                              | \$10,347                   | 100%                            |
| 2007 B DPA MORTGAGE INTEREST                 | \$10,300                   | (\$4,564)                           | \$14,864                   | 144%                            |

|   |                                    |   |                                     |  |
|---|------------------------------------|---|-------------------------------------|--|
| 2009 A NIBP DPA MORTGAGE INTEREST           | \$500                              | \$0   | \$500                               | 100%                                     |
|   | \$2,473,117                        | \$247,646                                     | \$2,225,470                         | 90%                                      |
|   |                                    |   |                                     |  |
|   | <b>Fiscal Year 2022<br/>Budget</b> | <b>Year To Date<br/>Expenses<br/>Incurred</b> | <b>Budget<br/>Remaining<br/>YTD</b> | <b>%age<br/>Budget<br/>Remaining YTD</b> |
| Costs and expenses:                         |                                    |   |                                     |  |
| SALARIES AND WAGES                          | \$946,932                          | \$58,111                                      | \$888,821                           | 94%                                      |
| SHIPPING                                    | \$2,500                            | \$50  | \$2,450                             | 98%                                      |
| TRAVEL/CONFERENCE/ TRAINING                 | \$36,000                           | \$0   | \$36,000                            | 100%                                     |
| CASUAL LABOR/STUDENT ASST.                  | \$3,000                            | \$0   | \$3,000                             | 100%                                     |
| OFFICE MAINTENANCE                          | \$19,000                           | \$799   | \$18,201                            | 96%                                      |
| BUILDING MAINTENANCE                        | \$16,000                           | \$214   | \$15,786                            | 99%                                      |
| TELEPHONE                                   | \$28,000                           | \$176   | \$27,824                            | 99%                                      |
| POSTAGE                                     | \$3,000                            | \$0   | \$3,000                             | 100%                                     |
| OFFICE SUPPLIES                             | \$5,000                            | \$70  | \$4,930                             | 99%                                      |
| OFFICE FURNITURE                            | \$1,000                            | \$0   | \$1,000                             | 100%                                     |
| PUBLICATIONS                                | \$2,000                            | \$0   | \$2,000                             | 100%                                     |
| PRINTING/ANNUAL REPORT                      | \$6,500                            | \$0   | \$6,500                             | 100%                                     |
| EQUIPMENT / COMPUTER / PRINTER              | \$9,000                            | \$0   | \$9,000                             | 100%                                     |
| MARKETING                                   | \$20,000                           | \$15,350                                      | \$4,650                             | 23%                                      |
| CONTRACTOR SERVICES                         | \$22,000                           | \$1,868                                       | \$20,133                            | 92%                                      |
| SEMINARS/EDUCATION                          | \$15,000                           | \$0   | \$15,000                            | 100%                                     |
| EMPLOYEE BENEFITS HEALTH/LIFE               | \$142,000                          | \$7,278                                       | \$134,722                           | 95%                                      |
| UNEMPLOYMENT COMPENSATION                   | \$2,000                            | \$0   | \$2,000                             | 100%                                     |
| OTHER INSURANCE & TAXES                     | \$1,200                            | (\$748)                                       | \$1,948                             | 162%                                     |
| ANNUAL AUDIT                                | \$53,000                           | \$0   | \$53,000                            | 100%                                     |
| LEGAL ADVERTISING                           | \$4,000                            | \$0   | \$4,000                             | 100%                                     |
| LEGAL FEES                                  | \$10,000                           | (\$1,406)                                     | \$11,406                            | 114%                                     |
| MEMBERSHIP                                  | \$7,500                            | \$1,660                                       | \$5,840                             | 78%                                      |
| PAYROLL TAXES                               | \$72,440                           | \$2,807                                       | \$69,633                            | 96%                                      |
| MISCELLANEOUS EXPENSE                       | \$12,000                           | (\$1,391)                                     | \$13,391                            | 112%                                     |
| LOSS ON DPA FORECLOSURES                    | \$30,000                           | \$0   | \$30,000                            | 100%                                     |
| FLORIDA RETIREMENT SYSTEM                   | \$102,458                          | \$7,819                                       | \$94,639                            | 92%                                      |
| 457 DEFERRED COMP EMPLOYER CONTRIBUTION EXP | \$47,347                           | \$3,613                                       | \$43,733                            | 92%                                      |
| LIMITED HRA                                 | \$10,500                           | \$0   | \$10,500                            | 100%                                     |
| TERM LEAVE                                  | \$15,000                           | \$0   | \$15,000                            | 100%                                     |
| FILE STORAGE                                | \$2,400                            | \$0   | \$2,400                             | 100%                                     |
| LOCAL MILEAGE REIMBURSEMENT                 | \$2,000                            | \$0   | \$2,000                             | 100%                                     |
| EQUIPMENT MAINTENANCE                       | \$5,000                            | \$0   | \$5,000                             | 100%                                     |
| INSURANCE COVERAGES                         | \$70,000                           | \$0   | \$70,000                            | 100%                                     |
| RESERVE FOR REPLACEMENT BLDG                | \$5,000                            | \$0   | \$5,000                             | 100%                                     |
| FHLB LOAN INTEREST COLLATERAL EXP           | \$0                                | \$30  | (\$30)                              |  |
| FINANCIAL ADVISORY SERVICES                 | \$12,000                           | \$0   | \$12,000                            | 100%                                     |
| PERFORMACE AWARD PROGRAM                    | \$96,753                           | \$0   | \$96,753                            | 100%                                     |
| ADMINISTRATIVE EXP. TRUSTEE                 | \$0                                | \$435   | (\$435)                             |  |
| CUSTODY FEE                                 | \$5,500                            | \$0   | \$5,500                             | 100%                                     |
| ADMIN EXPENSE BANK/TRUSTEE                  | \$1,000                            | \$0   | \$1,000                             | 100%                                     |
| REBATE FEE EXPENSE                          | \$6,000                            | \$0   | \$6,000                             | 100%                                     |
| OPERATING CONTINGENCY RESERVE               | \$20,000                           | \$0   | \$20,000                            | 100%                                     |
| 1994 EXCESS GNMA INTEREST EXP               | \$0                                | \$30  | (\$30)                              |  |
| 1995 EXCESS GNMA INTEREST EXP               | \$0                                | \$18  | (\$18)                              |  |
|   | \$1,870,030                        | \$96,783                                      | \$1,773,247                         | 95%                                      |



CONSENT ITEM

W.D. MORRIS  
EXECUTIVE DIRECTOR

MEMORANDUM

BOARD OF DIRECTORS

MERCEDES MCCALL  
CHAIR

VERNICE ATKINS-BRADLEY  
VICE CHAIR

SASCHA RIZZO  
BOARD MEMBER

CURTIS HUNTER  
BOARD MEMBER

|          |  |
|----------|--|
| TO:      | OCHFA Board of Directors   |
| FROM:    | W.D. Morris, Executive Director  |
| CONTACT: | Olukayode Adetayo, Chief Financial Officer   |
| DATE:    | November 17, 2021  |
| RE:      | <b>OCHFA FISCAL YEAR 2021, OPERATING FUND – COMPARISON OF ACTUAL REVENUES AND EXPENSES FOR THE PERIODS ENDING OCTOBER 31, 2020 AND OCTOBER 31, 2021.</b><br>DECEMBER 1, 2021 REGULAR BOARD OF DIRECTORS' MEETING |

Attached for your review is the comparison of the Actual Revenues and Expenses for the periods ending October 31, 2020 and October 31, 2021.

Attachments

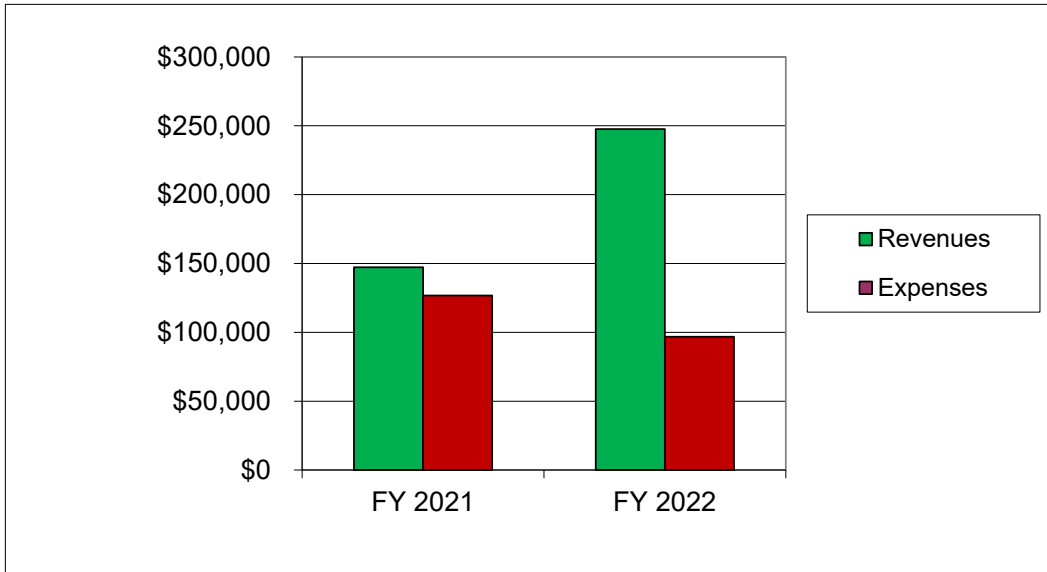


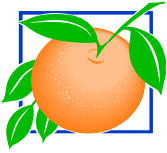
Actual Revenues and Expenses Comparison  
For the Period Ending October 31, 2021

|          | FY 2021   | FY 2022   | % Δ  |
|----------|-----------|-----------|------|
| Revenues | \$147,187 | \$247,646 | 68%  |
| Expenses | \$126,725 | \$96,783  | -24% |

Revenues increased this year compared with last year. This is due to additional GNMA interest income resulting from the redemption of the Single Family Series 2011 A/2013 A and 2011 B/2009 C programs, which was not present in the prior year. The overall change in revenues is 68%.

Overall, general operating expenses decreased this year compared to last year due to five (5) pay periods last October, FY 2021. The overall change in expenses is -24%.





CONSENT ITEM

W.D. MORRIS  
EXECUTIVE DIRECTOR

**MEMORANDUM**

**BOARD OF DIRECTORS**

MERCEDES MCCALL  
CHAIR

VERNICE ATKINS-BRADLEY  
VICE CHAIR

SASCHA RIZZO  
BOARD MEMBER

CURTIS HUNTER  
BOARD MEMBER

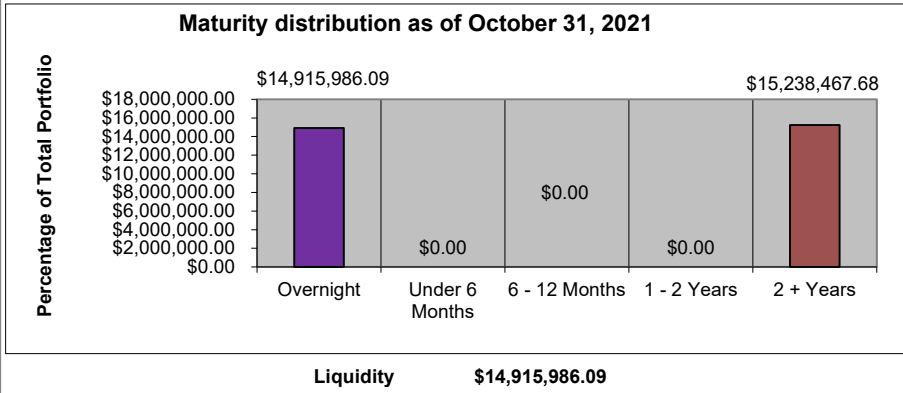
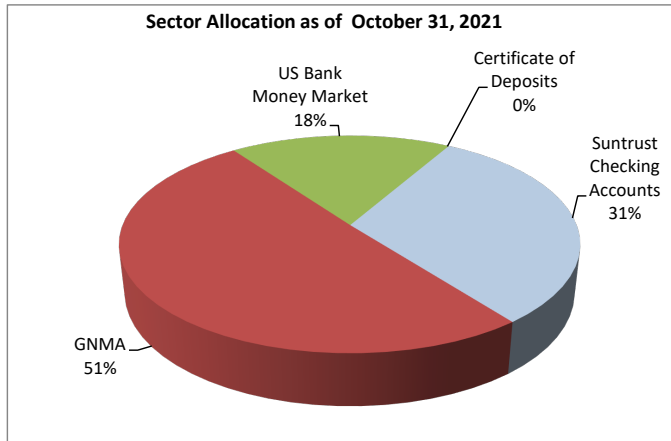
|          |   |
|----------|---|
| TO:      | OCHFA Board of Directors  |
| FROM:    | W.D. Morris, Executive Director   |
| CONTACT: | Olukayode Adetayo, Chief Financial Officer  |
| DATE:    | November 17, 2021   |
| RE:      | <b>SUMMARY OF OCHFA'S OPERATING FUND INVESTMENTS.</b><br>DECEMBER 1, 2021 REGULAR BOARD OF DIRECTORS' MEETING |

As of October 31, 2021 the total investments in the Operating Fund of the Orange County Housing Finance Authority was \$30,154,453.77 producing an average yield of 1.742% as shown in the Summary of Accounts. If you have any questions on this matter do not hesitate to ask me.

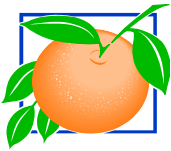
Attachments

**Orange County Housing Finance Authority  
Summary of Accounts  
as of October 31, 2021**

| Account                       | Account #        | Institution                   | Ending Balance <sup>1</sup> | Net Interest Earned <sup>1</sup> | Average Yield (Annualized) <sup>1</sup> |
|-------------------------------|------------------|-------------------------------|-----------------------------|----------------------------------|---|
| Operating Fund                | 215252054184-000 | Suntrust Bank                 | \$5,780,366.30              | \$0.00                           | 0.0000%                                 |
| Low Income Housing Fund       | 215252054192-000 | Suntrust Bank                 | \$1,263,053.62              | \$68.84                          | 1.0000%                                 |
| Homeownership Assistance Fund | 1000042656834    | Suntrust Bank                 | \$2,355,194.11              | \$0.00                           | 0.0000%                                 |
| Custody Account               | 129142000        | US Bank Money Market          | \$4,644,433.39              | \$18.11                          | 0.0000%                                 |
| Custody Account               | 129142000        | GNMA - OCHFA Investment       | \$13,988,599.68             | \$39,609.65                      | 5.0700%                                 |
| Custody Account               | 141763000        | US Bank Money Market /NIBP    | \$366,756.02                | \$1.72                           | 0.0000%                                 |
| Custody Account               | 261060000        | US Bank Money Market /Turnkey | \$506,182.65                | \$1.99                           | 0.0000%                                 |
| FHLB Collateral               | 38786            | FHLBank Atlanta               | \$1,249,868.00              | \$4,084.76                       | 4.5800%                                 |
| <b>Total</b>                  |                  |                               | <b>\$30,154,453.77</b>      | <b>\$43,785.07</b>               | <b>1.742%</b>                           |



Note:  
1. Ending Bal., Net Int. Earned, Avg. Yields shown above are recorded directly from month-end accts statements provided by respective institutions.



**W.D. MORRIS**  
EXECUTIVE DIRECTOR

**CONSENT ITEM**

**MEMORANDUM**

**BOARD OF DIRECTORS**

**MERCEDES MCCALL**  
CHAIR

**VERNICE ATKINS-BRADLEY**  
VICE CHAIR

**SASCHA RIZZO**  
BOARD MEMBER

**CURTIS HUNTER**  
BOARD MEMBER

|          |   |
|----------|---|
| TO:      | OCHFA Board of Directors  |
| FROM:    | W.D. Morris, Executive Director   |
| CONTACT: | Frantz Dutes, Director Program Operations   |
| DATE:    | November 22, 2021   |
| RE:      | <b>STATUS REPORT: 2020-A HOMEOWNER REVENUE BOND PROGRAM; TBA "TURNKEY" MORTGAGE LOAN PROGRAM</b><br>DECEMBER 1, 2021 REGULAR BOARD OF DIRECTORS' MEETING. |

**BACKGROUND**

The Authority's **SERIES 2020-A Homeowner Revenue Bonds (HRB) Program** was authorized by the Board on September 2, 2020 for the aggregate principal amount not-to-exceed EIGHT MILLION DOLLARS (**\$8MM**) of Homeowner Revenue Bond Program proceeds. The Board authorized Staff to begin a pipeline of loans for future issuance. The 2020A (HRB) Program offers a 30-year loan product. The Down Payment Assistance (DPA) is currently at \$10,000, and is a 30-year deferred loan at 0% interest.

| <b>PRODUCTS</b> | <b>INTEREST RATES</b> | <b>ORIGINATION FEE</b> |
|-----------------|-----------------------|------------------------|
| Zero Point      | 3.250%                | 1%                     |

Commencing from the initial reservation date there is an aggregate total of Ten Million One Hundred Sixty Two Thousand Four Hundred Twenty Five Dollars (**\$10,162,425**) financed by the Single Family Acquisition, and Single Family Custody Account. Under the Authority's Advance Loan Program, any loans originated in excess of the principal amount will be "rolled" into the next Single Family Bond Issue. This will mitigate the Authority's overall risk.

**As of November 22, 2021:**

- Fifty Nine (**59**) loans originated: **59-FHA; 0-VA; 0-USDA-RD.**
- The Authority's 2020A DPA program has financed or committed an aggregate total of: Four Hundred Fifty Thousand Dollars (**\$450,000**).
- The 2020A loan origination activity reported has been adjusted by Two Million One Hundred Fifteen Thousand Nine Hundred One Dollars (**\$2,115,901**). As we transitioned from the 2018A to the 2020A bond issue, the reporting system used by our Program Administrator is unable to prorate the loans originated between the two bond issues, consequently some of the 2018A loan originations were reported in the loan origination activity for the 2020A bond issue.
- The loan origination activity reported reflects a total of Twelve Million Two Hundred Seventy Eight Thousand Three Hundred Twenty Six Dollars (**\$12,278,326**).

The Reservation Period start date was **September 24, 2020**, and Final Delivery end date is December 15, **2021**.

## **BACKGROUND**

The Authority's TBA "Turnkey" Mortgage Loan program was authorized by the board on August 2, 2017. This conventional loan program is a partnership with OCHFA, Freddie Mac, and Raymond James and Associates. Since the inception of the program an aggregate total of Twenty One Million Fifty Eight Thousand Four Hundred Eighty Six Dollars (**\$21,058,486**) has been financed. The Down Payment Assistance is currently at \$7,500, and is a 30 year deferred loan at 0% interest.

### **As of November 22, 2021:**

- One Hundred Sixteen (**116**) loans originated
- Financed or committed an aggregate total of Eight Hundred Seventy Thousand Five Hundred Dollars (**\$870,000**) in Down Payment Assistance

**ACTION REQUESTED:** For information only.

**Orange County HFA  
Demographic Analysis Report  
Orange 2020A SF Program**

**ORIGINATION SUMMARY REPORT**

| <b>ORIGINATOR SUMMARY</b>                | <b>LOANS</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|--|--------------|------------------------|-------------------|
| Centennial Bank                          | 6            | \$1,436,188.00         | 10.17%            |
| Christensen Financial, Inc.              | 5            | \$996,386.00           | 8.47%             |
| Envoy Mortgage, Ltd                      | 1            | \$265,109.00           | 1.69%             |
| Equity Prime Mortgage, LLC               | 1            | \$266,081.00           | 1.69%             |
| Fairway Independent Mortgage Corporation | 12           | \$2,652,519.00         | 20.34%            |
| FBC Mortgage, LLC                        | 1            | \$176,739.00           | 1.69%             |
| Guaranteed Rate, Inc.                    | 1            | \$240,562.00           | 1.69%             |
| Hamilton Group Funding, Inc.             | 2            | \$354,460.00           | 3.39%             |
| Land Home Financial Services, Inc.       | 2            | \$363,796.00           | 3.39%             |
| Synovus Bank                             | 1            | \$201,515.00           | 1.69%             |
| Waterstone Mortgage Corporation          | 27           | \$5,324,971.00         | 45.76%            |
| <b>TOTAL</b>                             | <b>59</b>    | <b>\$12,278,326.00</b> | <b>100.00%</b>    |

**CITY SUMMARY**

| <b>CITY</b>       | <b>LOANS</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|-------------------|--------------|------------------------|-------------------|
| Altamonte Springs | 2            | \$343,071.00           | 3.39%             |
| Apopka            | 2            | \$471,305.00           | 3.39%             |
| Casselberry       | 4            | \$773,724.00           | 6.78%             |
| Clermont          | 1            | \$246,355.00           | 1.69%             |
| Grand Island      | 1            | \$247,435.00           | 1.69%             |
| Groveland         | 1            | \$147,184.00           | 1.69%             |
| Kissimmee         | 7            | \$1,373,959.00         | 11.86%            |
| Leesburg          | 2            | \$336,237.00           | 3.39%             |
| Longwood          | 2            | \$473,269.00           | 3.39%             |
| Orlando           | 22           | \$4,785,231.00         | 37.29%            |
| Saint Cloud       | 3            | \$660,700.00           | 5.08%             |
| Sanford           | 6            | \$1,060,707.00         | 10.17%            |
| Tavares           | 1            | \$270,019.00           | 1.69%             |
| Winter Garden     | 1            | \$266,081.00           | 1.69%             |
| Winter Park       | 1            | \$240,562.00           | 1.69%             |
| Winter Springs    | 3            | \$582,487.00           | 5.08%             |
| <b>TOTAL</b>      | <b>59</b>    | <b>\$12,278,326.00</b> | <b>100.00%</b>    |

**COUNTY SUMMARY**

| <b>COUNTY</b> | <b>LOANS</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|---------------|--------------|------------------------|-------------------|
| Lake          | 6            | \$1,247,230.00         | 10.17%            |
| Orange        | 26           | \$5,702,301.00         | 44.07%            |
| Osceola       | 10           | \$2,034,659.00         | 16.95%            |
| Seminole      | 17           | \$3,294,136.00         | 28.81%            |
| <b>TOTAL</b>  | <b>59</b>    | <b>\$12,278,326.00</b> | <b>100.00%</b>    |

**HOUSEHOLD ANNUAL INCOME REPORT**

| <b>ANNUAL INCOME</b> | <b>LOANS</b> | <b>% OF TOTAL</b> |
|----------------------|--------------|-------------------|
| \$15,000-\$29,999    | 1            | 1.69%             |
| \$30,000-\$44,999    | 12           | 20.34%            |
| \$45,000-\$59,999    | 27           | 45.76%            |
| \$60,000-\$74,999    | 12           | 20.34%            |
| \$75,000-\$89,999    | 6            | 10.17%            |
| \$90,000-\$104,999   | 1            | 1.69%             |
| <b>TOTAL</b>         | <b>59</b>    | <b>100.00%</b>    |

**HOUSEHOLD SIZE REPORT**

| <b>HOUSEHOLD SIZE</b> | <b>LOANS</b> | <b>% OF TOTAL</b> |
|-----------------------|--------------|-------------------|
| 1 - One person        | 17           | 28.81%            |
| 2 - Two persons       | 18           | 30.51%            |
| 3 - Three persons     | 15           | 25.42%            |
| 4 - Four persons      | 5            | 8.47%             |
| 5 - Five persons      | 3            | 5.08%             |
| 6 - Six persons       | 1            | 1.69%             |
| <b>TOTAL</b>          | <b>59</b>    | <b>100.00%</b>    |

**LOAN AMOUNT REPORT**

| <b>LOAN AMOUNT</b>  | <b>LOANS</b> | <b>% OF TOTAL</b> |
|---------------------|--------------|-------------------|
| \$125,000-\$150,000 | 4            | 6.78%             |
| \$150,000-\$175,000 | 9            | 15.25%            |
| \$175,000-\$200,000 | 16           | 27.12%            |
| \$200,000-\$225,000 | 12           | 20.34%            |
| \$225,000-\$250,000 | 8            | 13.56%            |
| \$250,000-\$275,000 | 6            | 10.17%            |
| \$275,000-\$300,000 | 4            | 6.78%             |
| <b>TOTAL</b>        | <b>59</b>    | <b>100.00%</b>    |

## PURCHASE PRICE REPORT

| PURCHASE PRICE      | LOANS     | % OF TOTAL     |
|---------------------|-----------|----------------|
| \$125,000-\$150,000 | 4         | 6.78%          |
| \$150,000-\$175,000 | 5         | 8.47%          |
| \$175,000-\$200,000 | 19        | 32.20%         |
| \$200,000-\$225,000 | 6         | 10.17%         |
| \$225,000-\$250,000 | 11        | 18.64%         |
| \$250,000-\$275,000 | 9         | 15.25%         |
| \$275,000-\$300,000 | 5         | 8.47%          |
| <b>TOTAL</b>        | <b>59</b> | <b>100.00%</b> |

## LOAN TYPE REPORT

| LOAN TYPE    | LOANS     | % OF TOTAL     |
|--------------|-----------|----------------|
| FHA          | 59        | 100.00%        |
| <b>TOTAL</b> | <b>59</b> | <b>100.00%</b> |

## PROPERTY TYPE REPORT

| PROPERTY TYPE                 | LOANS     | % OF TOTAL     |
|-------------------------------|-----------|----------------|
| 1 Unit Single Family Detached | 52        | 88.14%         |
| Townhouse                     | 7         | 11.86%         |
| <b>TOTAL</b>                  | <b>59</b> | <b>100.00%</b> |

## CATEGORY TYPE REPORT

| TYPE         | LOANS     | % OF TOTAL     |
|--------------|-----------|----------------|
| Existing     | 57        | 96.61%         |
| New          | 2         | 3.39%          |
| Unspecified  | 0         | 0.00%          |
| <b>TOTAL</b> | <b>59</b> | <b>100.00%</b> |

## TARGET/NON TARGET REPORT

| TYPE         | LOANS     | AMOUNT                 | % OF TOTAL     |
|--------------|-----------|------------------------|----------------|
| TARGET       | 2         | \$333,841.00           | 3.39%          |
| NON TARGET   | 57        | \$11,944,485.00        | 96.61%         |
| <b>TOTAL</b> | <b>59</b> | <b>\$12,278,326.00</b> | <b>100.00%</b> |

## INTEREST RATE LISTING REPORT

| RATE         | COUNT     | AMOUNT                 | % OF TOTAL     |
|--------------|-----------|------------------------|----------------|
| 3.2500%      | 22        | \$4,700,202.00         | 37.29%         |
| 3.3750%      | 18        | \$3,813,174.00         | 30.51%         |
| 3.5000%      | 1         | \$223,870.00           | 1.69%          |
| 3.6250%      | 6         | \$1,189,829.00         | 10.17%         |
| 3.8750%      | 11        | \$2,194,149.00         | 18.64%         |
| 4.0000%      | 1         | \$157,102.00           | 1.69%          |
| <b>TOTAL</b> | <b>59</b> | <b>\$12,278,326.00</b> | <b>100.00%</b> |

## INTEREST RATE RANGES REPORT

| RATE              | LOANS     | % OF TOTAL     |
|-------------------|-----------|----------------|
| 3.2500% - 3.4900% | 40        | 67.80%         |
| 3.5000% - 3.7400% | 7         | 11.86%         |
| 3.7500% - 3.9900% | 11        | 18.64%         |
| 4.0000% - 4.2400% | 1         | 1.69%          |
| <b>TOTAL</b>      | <b>59</b> | <b>100.00%</b> |

## FIRST TIME HOMEBUYER REPORT

| FIRST TIME HOMEBUYER | LOANS     | % OF TOTAL     |
|----------------------|-----------|----------------|
| No                   | 0         | 0.00%          |
| Yes                  | 59        | 100.00%        |
| <b>TOTAL</b>         | <b>59</b> | <b>100.00%</b> |

## ADDITIONAL MORTGAGE REPORT

| ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM   | LOANS | AMOUNT       | AVERAGE LOAN |
|---|-------|--------------|--------------|
| Orange DPA 2018 \ Orange 2020A SF Program | 59    | \$450,000.00 | \$7,627.12   |

**GENDER REPORT**

| <b>GENDE</b> | <b>LOANS</b> | <b>% OF TOTAL</b> |
|--------------|--------------|-------------------|
| MALE         | 24           | 40.68%            |
| FEMALE       | 34           | 57.63%            |
| NONBINARY    | 0            | 0.00%             |
| UNDISCLOSED  | 1            | 1.69%             |
| <b>TOTAL</b> | <b>59</b>    | <b>100.00%</b>    |

**RACE REPORT**

| <b>DESCRIPTION</b>   | <b>LOANS</b> | <b>% OF TOTAL</b> |
|--|--------------|-------------------|
| Undisclosed  | 1            | 1.69%             |
| American Indian/ Alaskan Native & Black/ Black/ African American | 1            | 1.69%             |
| Other  | 12           | 20.34%            |
| White  | 7            | 11.86%            |
| <b>TOTAL</b>   | <b>59</b>    | <b>100.00%</b>    |

**ETHNICITY REPORT**

| <b>ETHNICITY</b> | <b>LOAN</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|------------------|-------------|------------------------|-------------------|
| HISPANIC         | 27          | \$5,652,916.00         | 46.55%            |
| NON HISPANIC     | 28          | \$5,882,222.00         | 48.28%            |
| OTHER            | 3           | \$596,004.00           | 5.17%             |
| <b>TOTAL</b>     | <b>58</b>   | <b>\$12,131,142.00</b> | <b>100.00%</b>    |

**RACE BY ETHNICITY REPORT**

| <b>RACE</b>                                    | <b>HISPANIC</b> | <b>NONHISPANIC</b> | <b>OTHER</b> | <b>LOANS</b> | <b>% OF TOTAL</b> |
|--|-----------------|--------------------|--------------|--------------|-------------------|
| Undisclosed                                    | 0               | 0                  | 0            | 0            | 0.00%             |
| American Indian/ Alaskan Native & Black/ Afric | 0               | 1                  | 0            | 1            | 1.72%             |
| Black/ African American                        | 1               | 10                 | 1            | 12           | 20.69%            |
| Other  | 5               | 1                  | 1            | 7            | 12.07%            |
| White  | 21              | 16                 | 1            | 38           | 65.52%            |
| <b>TOTAL</b>                                   | <b>27</b>       | <b>28</b>          | <b>3</b>     | <b>58</b>    | <b>100.00%</b>    |

**PIPELINE REPORT**

| <b>PROGRAM PIPELINE</b> | <b>LOANS</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|-------------------------|--------------|------------------------|-------------------|
| Reservation             | 1            | \$201,515.00           | 1.69%             |
| UW Certification        | 2            | \$424,174.00           | 3.39%             |
| Investor/Trustee        | 56           | \$11,652,637.00        | 94.92%            |
| <b>TOTAL</b>            | <b>59</b>    | <b>\$12,278,326.00</b> | <b>100.00%</b>    |

**PROGRAM SUMMARY**

|                                       |              |
|---------------------------------------|--------------|
| <b>AVERAGE PRINCIPAL MORTGAGE:</b>    | \$208,107.22 |
| <b>AVERAGE PURCHASE PRICE:</b>        | \$213,309.81 |
| <b>AVERAGE DPA AMOUNT:</b>            | \$7,627.12   |
| <b>AVERAGE AGE OF PRIMARY</b>         | 37           |
| <b>AVERAGE HOUSEHOLD SIZE:</b>        | 2            |
| <b>AVERAGE EMPLOYED IN HOUSEHOLD:</b> | 1            |
| <b>AVERAGE HOUSEHOLD ANNUAL</b>       | \$55,379.44  |



**Orange County HFA  
Demographic Analysis Report  
Orange Freddie Mac Program**

**ORIGINATION SUMMARY REPORT**

| <b>ORIGINATOR SUMMARY</b>                      | <b>LOANS</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|--|--------------|------------------------|-------------------|
| Atlantic Bay Mortgage Group, LLC.              | 2            | \$335,620.00           | 1.72%             |
| Bank of England                                | 3            | \$597,475.00           | 2.59%             |
| Broker Solutions Inc, DBA New American Funding | 11           | \$2,098,607.00         | 9.48%             |
| Centennial Bank                                | 2            | \$357,100.00           | 1.72%             |
| Christensen Financial, Inc.                    | 6            | \$1,030,755.00         | 5.17%             |
| Columbus Capital Lending LLC                   | 1            | \$124,925.00           | 0.86%             |
| Envoy Mortgage, Ltd                            | 3            | \$491,810.00           | 2.59%             |
| Equity Prime Mortgage, LLC                     | 1            | \$150,350.00           | 0.86%             |
| Fairway Independent Mortgage Corporation       | 13           | \$2,268,561.00         | 11.21%            |
| FBC Mortgage, LLC                              | 5            | \$1,042,905.00         | 4.31%             |
| Guaranteed Rate, Inc.                          | 1            | \$116,850.00           | 0.86%             |
| Hamilton Group Funding, Inc.                   | 1            | \$142,590.00           | 0.86%             |
| Land Home Financial Services, Inc.             | 8            | \$1,538,224.00         | 6.90%             |
| Movement Mortgage, LLC                         | 1            | \$135,800.00           | 0.86%             |
| Waterstone Mortgage Corporation                | 58           | \$10,626,914.00        | 50.00%            |
| <b>TOTAL</b>                                   | <b>116</b>   | <b>\$21,058,486.00</b> | <b>100.00%</b>    |

**CITY SUMMARY**

| <b>CITY</b>       | <b>LOANS</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|-------------------|--------------|------------------------|-------------------|
| Altamonte Springs | 4            | \$534,850.00           | 3.45%             |
| Apopka            | 9            | \$1,606,556.00         | 7.76%             |
| Casselberry       | 3            | \$480,650.00           | 2.59%             |
| Clermont          | 1            | \$106,400.00           | 0.86%             |
| Eustis            | 2            | \$345,303.00           | 1.72%             |
| Fern Park         | 1            | \$256,080.00           | 0.86%             |
| Fruitland Park    | 3            | \$579,963.00           | 2.59%             |
| Kissimmee         | 16           | \$3,049,090.00         | 13.79%            |
| Leesburg          | 1            | \$189,150.00           | 0.86%             |
| Longwood          | 1            | \$189,053.00           | 0.86%             |
| Mascotte          | 1            | \$204,188.00           | 0.86%             |
| Mount Dora        | 1            | \$169,750.00           | 0.86%             |
| Ocoee             | 3            | \$657,810.00           | 2.59%             |
| Orlando           | 48           | \$8,284,935.00         | 41.38%            |
| Oviedo            | 2            | \$474,650.00           | 1.72%             |
| Saint Cloud       | 7            | \$1,614,250.00         | 6.03%             |
| Sanford           | 4            | \$719,720.00           | 3.45%             |
| Sorrento          | 2            | \$469,828.00           | 1.72%             |
| Tavares           | 3            | \$570,750.00           | 2.59%             |
| Winter Park       | 2            | \$226,195.00           | 1.72%             |
| Winter Springs    | 2            | \$329,315.00           | 1.72%             |
| <b>TOTAL</b>      | <b>116</b>   | <b>\$21,058,486.00</b> | <b>100.00%</b>    |

**COUNTY SUMMARY**

| <b>COUNTY</b> | <b>LOANS</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|---------------|--------------|------------------------|-------------------|
| Lake          | 14           | \$2,635,332.00         | 12.07%            |
| Orange        | 64           | \$11,220,346.00        | 55.17%            |
| Osceola       | 21           | \$4,218,490.00         | 18.10%            |
| Seminole      | 17           | \$2,984,318.00         | 14.66%            |
| <b>TOTAL</b>  | <b>116</b>   | <b>\$21,058,486.00</b> | <b>100.00%</b>    |

**HOUSEHOLD ANNUAL INCOME REPORT**

| <b>ANNUAL INCOME</b> | <b>LOANS</b> | <b>% OF TOTAL</b> |
|----------------------|--------------|-------------------|
| \$15,000-\$29,999    | 2            | 1.72%             |
| \$30,000-\$44,999    | 38           | 32.76%            |
| \$45,000-\$59,999    | 47           | 40.52%            |
| \$60,000-\$74,999    | 23           | 19.83%            |
| \$75,000-\$89,999    | 6            | 5.17%             |
| <b>TOTAL</b>         | <b>116</b>   | <b>100.00%</b>    |

**HOUSEHOLD SIZE REPORT**

| <b>HOUSEHOLD SIZE</b> | <b>LOANS</b> | <b>% OF TOTAL</b> |
|-----------------------|--------------|-------------------|
| 1 - One person        | 44           | 37.93%            |
| 2 - Two persons       | 32           | 27.59%            |
| 3 - Three persons     | 20           | 17.24%            |
| 4 - Four persons      | 14           | 12.07%            |
| 5 - Five persons      | 4            | 3.45%             |
| 6 - Six persons       | 2            | 1.72%             |
| <b>TOTAL</b>          | <b>116</b>   | <b>100.00%</b>    |

**LOAN AMOUNT REPORT**

| <b>LOAN AMOUNT</b>  | <b>LOANS</b> | <b>% OF TOTAL</b> |
|---------------------|--------------|-------------------|
| \$50,000-\$75,000   | 1            | 0.86%             |
| \$75,000-\$100,000  | 2            | 1.72%             |
| \$100,000-\$125,000 | 11           | 9.48%             |
| \$125,000-\$150,000 | 16           | 13.79%            |
| \$150,000-\$175,000 | 24           | 20.69%            |
| \$175,000-\$200,000 | 20           | 17.24%            |
| \$200,000-\$225,000 | 22           | 18.97%            |
| \$225,000-\$250,000 | 12           | 10.34%            |
| \$250,000-\$275,000 | 7            | 6.03%             |
| \$275,000-\$300,000 | 1            | 0.86%             |
| <b>TOTAL</b>        | <b>116</b>   | <b>100.00%</b>    |

## PURCHASE PRICE REPORT

| PURCHASE PRICE      | LOANS      | % OF TOTAL     |
|---------------------|------------|----------------|
| \$50,000-\$75,000   | 1          | 0.86%          |
| \$75,000-\$100,000  | 2          | 1.72%          |
| \$100,000-\$125,000 | 7          | 6.03%          |
| \$125,000-\$150,000 | 11         | 9.48%          |
| \$150,000-\$175,000 | 21         | 18.10%         |
| \$175,000-\$200,000 | 22         | 18.97%         |
| \$200,000-\$225,000 | 24         | 20.69%         |
| \$225,000-\$250,000 | 20         | 17.24%         |
| \$250,000-\$275,000 | 5          | 4.31%          |
| \$275,000-\$300,000 | 2          | 1.72%          |
| \$300,000-\$325,000 | 1          | 0.86%          |
| <b>TOTAL</b>        | <b>116</b> | <b>100.00%</b> |

## LOAN TYPE REPORT

| LOAN TYPE                | LOANS      | % OF TOTAL     |
|--------------------------|------------|----------------|
| FreddieMac 80% AMI       | 32         | 27.59%         |
| FreddieMac HFA Advantage | 70         | 60.34%         |
| FreddieMac OVER 80% AMI  | 14         | 12.07%         |
| <b>TOTAL</b>             | <b>116</b> | <b>100.00%</b> |

## PROPERTY TYPE REPORT

| PROPERTY TYPE                 | LOANS      | % OF TOTAL     |
|-------------------------------|------------|----------------|
| 1 Unit Single Family Detached | 85         | 73.28%         |
| Condominium                   | 23         | 19.83%         |
| Duplex w/approval             | 4          | 3.45%          |
| Rowhouse                      | 1          | 0.86%          |
| Townhouse                     | 3          | 2.59%          |
| <b>TOTAL</b>                  | <b>116</b> | <b>100.00%</b> |

## CATEGORY TYPE REPORT

| TYPE         | LOANS      | % OF TOTAL     |
|--------------|------------|----------------|
| Existing     | 113        | 97.41%         |
| New          | 3          | 2.59%          |
| Unspecified  | 0          | 0.00%          |
| <b>TOTAL</b> | <b>116</b> | <b>100.00%</b> |

## TARGET/NON TARGET REPORT

| TYPE         | LOANS      | AMOUNT                 | % OF TOTAL     |
|--------------|------------|------------------------|----------------|
| TARGET       | 4          | \$609,580.00           | 3.45%          |
| NON TARGET   | 112        | \$20,448,906.00        | 96.55%         |
| <b>TOTAL</b> | <b>116</b> | <b>\$21,058,486.00</b> | <b>100.00%</b> |

## INTEREST RATE LISTING REPORT

| RATE         | COUNT      | AMOUNT                 | % OF TOTAL     |
|--------------|------------|------------------------|----------------|
| 2.8750%      | 4          | \$569,795.00           | 3.45%          |
| 3.0000%      | 1          | \$191,000.00           | 0.86%          |
| 3.1250%      | 4          | \$726,006.00           | 3.45%          |
| 3.2500%      | 10         | \$1,873,515.00         | 8.62%          |
| 3.3750%      | 9          | \$1,522,510.00         | 7.76%          |
| 3.5000%      | 5          | \$1,095,635.00         | 4.31%          |
| 3.6250%      | 1          | \$148,825.00           | 0.86%          |
| 3.7500%      | 2          | \$441,350.00           | 1.72%          |
| 3.8750%      | 4          | \$955,140.00           | 3.45%          |
| 4.0000%      | 2          | \$429,710.00           | 1.72%          |
| 4.2500%      | 1          | \$123,675.00           | 0.86%          |
| 4.3750%      | 1          | \$150,350.00           | 0.86%          |
| 4.5000%      | 3          | \$543,103.00           | 2.59%          |
| 4.6250%      | 10         | \$1,869,016.00         | 8.62%          |
| 4.7500%      | 5          | \$1,085,750.00         | 4.31%          |
| 4.8750%      | 6          | \$1,009,560.00         | 5.17%          |
| 5.0000%      | 1          | \$179,550.00           | 0.86%          |
| 5.1250%      | 2          | \$327,240.00           | 1.72%          |
| 5.2500%      | 18         | \$2,999,840.00         | 15.52%         |
| 5.3750%      | 20         | \$3,441,481.00         | 17.24%         |
| 5.5000%      | 4          | \$781,307.00           | 3.45%          |
| 5.6250%      | 3          | \$594,128.00           | 2.59%          |
| <b>TOTAL</b> | <b>116</b> | <b>\$21,058,486.00</b> | <b>100.00%</b> |

## INTEREST RATE RANGES REPORT

| RATE              | LOANS      | % OF TOTAL     |
|-------------------|------------|----------------|
| 2.7500% - 2.9900% | 4          | 3.45%          |
| 3.0000% - 3.2400% | 5          | 4.31%          |
| 3.2500% - 3.4900% | 19         | 16.38%         |
| 3.5000% - 3.7400% | 6          | 5.17%          |
| 3.7500% - 3.9900% | 6          | 5.17%          |
| 4.0000% - 4.2400% | 2          | 1.72%          |
| 4.2500% - 4.4900% | 2          | 1.72%          |
| 4.5000% - 4.7400% | 13         | 11.21%         |
| 4.7500% - 4.9900% | 11         | 9.48%          |
| 5.0000% - 5.2400% | 3          | 2.59%          |
| 5.2500% - 5.4900% | 38         | 32.76%         |
| 5.5000% - 5.7400% | 7          | 6.03%          |
| <b>TOTAL</b>      | <b>116</b> | <b>100.00%</b> |

## FIRST TIME HOMEBUYER REPORT

| FIRST TIME HOMEBUYER | LOANS      | % OF TOTAL     |
|----------------------|------------|----------------|
| No                   | 2          | 1.72%          |
| Yes                  | 114        | 98.28%         |
| <b>TOTAL</b>         | <b>116</b> | <b>100.00%</b> |

**ADDITIONAL MORTGAGE REPORT**

| <b>ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM</b> | <b>LOANS</b> | <b>AMOUNT</b> | <b>AVERAGE LOAN</b> |
|--|--------------|---------------|---------------------|
| Orange AIS \ Orange Freddie Mac Program        | 21           | \$33,500.00   | \$1,595.24          |
| Orange DPA 2017 \ Orange Freddie Mac Program   | 28           | \$210,000.00  | \$7,500.00          |
| Orange DPA 2018 \ Orange Freddie Mac Program   | 89           | \$667,500.00  | \$7,500.00          |

**GENDER REPORT**

| <b>GENDER</b> | <b>LOANS</b> | <b>% OF TOTAL</b> |
|---------------|--------------|-------------------|
| MALE          | 65           | 56.52%            |
| FEMALE        | 50           | 43.48%            |
| NONBINARY     | 1            | 0.87%             |
| UNDISCLOSED   | 0            | 0.00%             |
| <b>TOTAL</b>  | <b>115</b>   | <b>100.00%</b>    |

**RACE REPORT**

| <b>DESCRIPTION</b>                          | <b>LOANS</b> | <b>% OF TOTAL</b> |
|---|--------------|-------------------|
| American Indian/ Alaskan Native & Black/ AI | 1            | 0.86%             |
| Asian Indian                                | 1            | 0.86%             |
| Black/ African American                     | 24           | 20.69%            |
| Black/African American & White              | 2            | 1.72%             |
| Chinese                                     | 1            | 0.86%             |
| Other                                       | 9            | 7.76%             |
| Tenant Declined to Respond                  | 4            | 3.45%             |
| White                                       | 74           | 63.79%            |
| <b>TOTAL</b>                                | <b>116</b>   | <b>100.00%</b>    |

**ETHNICITY REPORT**

| <b>ETHNICITY</b> | <b>LOAN</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|------------------|-------------|------------------------|-------------------|
| HISPANIC         | 41          | \$7,460,567.00         | 35.34%            |
| NON HISPANIC     | 70          | \$12,633,374.00        | 60.34%            |
| OTHER            | 5           | \$964,545.00           | 4.31%             |
| <b>TOTAL</b>     | <b>116</b>  | <b>\$21,058,486.00</b> | <b>100.00%</b>    |

**RACE BY ETHNICITY REPORT**

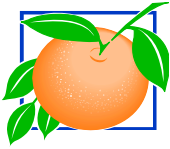
| <b>RACE</b>   | <b>HISPANIC</b> | <b>NONHISPANIC</b> | <b>OTHER</b> | <b>LOANS</b> | <b>% OF TOTAL</b> |
|---|-----------------|--------------------|--------------|--------------|-------------------|
| American Indian/ Alaskan Native & Black/ African American | 1               | 0                  | 0            | 1            | 0.86%             |
| Asian Indian  | 0               | 1                  | 0            | 1            | 0.86%             |
| Black/ African American                                   | 0               | 23                 | 1            | 24           | 20.69%            |
| Black/African American & White                            | 1               | 1                  | 0            | 2            | 1.72%             |
| Chinese   | 0               | 1                  | 0            | 1            | 0.86%             |
| Other   | 6               | 2                  | 1            | 9            | 7.76%             |
| Tenant Declined to Respond                                | 1               | 0                  | 3            | 4            | 3.45%             |
| White   | 32              | 42                 | 0            | 74           | 63.79%            |
| <b>TOTAL</b>  | <b>41</b>       | <b>70</b>          | <b>5</b>     | <b>116</b>   | <b>100.00%</b>    |

**PIPELINE REPORT**

| <b>PROGRAM PIPELINE</b> | <b>LOAN</b> | <b>AMOUNT</b>          | <b>% OF TOTAL</b> |
|-------------------------|-------------|------------------------|-------------------|
| UW Certification        | 1           | \$148,825.00           | 0.86%             |
| eHP Compliance          | 2           | \$422,435.00           | 1.72%             |
| Purchased/Servicer      | 2           | \$416,130.00           | 1.72%             |
| Investor/Trustee        | 111         | \$20,071,096.00        | 95.69%            |
| <b>TOTAL</b>            | <b>116</b>  | <b>\$21,058,486.00</b> | <b>100.00%</b>    |

**PROGRAM SUMMARY**

|   |              |
|---|--------------|
| <b>AVERAGE PRINCIPAL MORTGAGE:</b>      | \$181,538.67 |
| <b>AVERAGE PURCHASE PRICE:</b>          | \$189,426.25 |
| <b>AVERAGE DPA AMOUNT:</b>              | \$6,601.45   |
| <b>AVERAGE AGE OF PRIMARY BORROWER:</b> | 38           |
| <b>AVERAGE HOUSEHOLD SIZE:</b>          | 2            |
| <b>AVERAGE EMPLOYED IN HOUSEHOLD:</b>   | 1            |
| <b>AVERAGE HOUSEHOLD ANNUAL INCOME:</b> | \$51,127.35  |



W.D. MORRIS  
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

MEMORANDUM

MERCEDES MCCALL  
CHAIR

VERNICE ATKINS-BRADLEY  
VICE CHAIR

SASCHA RIZZO  
BOARD MEMBER

CURTIS HUNTER  
BOARD MEMBER

|          |  |
|----------|--|
| TO:      | OCHFHA Board of Directors  |
| FROM:    | W.D. Morris, Executive Director  |
| CONTACT: | Mildred Guzman, Program Operations Administrator   |
| DATE:    | November 23, 2021  |
| RE:      | <b>MULTI-FAMILY OCCUPANCY/ INSPECTION REPORT</b><br>DECEMBER 1, 2021 - REGULAR BOARD OF DIRECTORS' MEETING |

**OCCUPANCY REPORT**

Due to the holiday, the reporting period for the month of November was not representative of a complete reporting cycle. Management at the properties were no able to produce and submit their Occupancy Reports on time to be included with this month's report. The Occupancy Rates will be available for the board meeting of January 6, 2022.

**ACTION REQUESTED**

For information only.