



FISCAL YEAR 2022-23  
**ANNUAL  
PLAN**

## LETTER FROM THE EXECUTIVE DIRECTOR

I am pleased to present the Ohio Housing Finance Agency's fiscal year 2022 Annual Plan. This plan describes the challenges we face in creating an Ohio where everyone has a safe, decent, and affordable place to call home and the priorities we will focus on during this fiscal year to bring that vision closer to reality.

Last year, we opted to remain flexible to inevitable changes caused by the pandemic and introduced the Annual Plan as a one-year bridge until we had a better sense of how the pandemic would affect our business operations and staff. Because we remain in uncharted territory, we felt it was best to continue with a one-year planning cycle.

The FY2022 plan is a roadmap to guide the agency in producing affordable rental housing, developing and strengthening partnerships, and communicating the impact of and need for housing that low- and moderate-income Ohioans can afford. The priorities and strategies within the plan, developed based upon data, evidence-based practices, and public and stakeholder input, include:

- Supporting Ohio's housing environments as they emerge from the COVID-19 pandemic
- Utilizing federal Housing Assistance Funds to achieve stable and secure positions for Ohio's homeowners
- Facilitating statewide collaborative efforts to examine policy and programs with the goal of creating greater opportunity and access to housing for people of color and other underrepresented groups
- Innovating customer-driven, sustainable, and multi-sector solutions to promote the public health, welfare, and prosperity of all Ohioans through the production and preservation of affordable housing
- Strengthening OHFA's culture of equality and inclusion, while leveraging the current change environment to realize enhanced personal and professional growth, innovation, collegiality and collaboration among staff to advance OHFA's mission

Despite positive advances related to the pandemic, we have yet to see the other side of this disruptive force on our economy. We expect other challenges: building material shortages, slower jobs growth for the populations we serve and other issues. OHFA looks forward to developing partnerships with private, nonprofit, and public housing organizations as well as local, state and federal government agencies.

I greatly appreciate the OHFA Board and staff for their commitment to our mission and their efforts across the state. The Office of Housing Policy, with input from the Annual Plan Advisory Board and internal Annual Plan workgroups, developed this document and the Ohio Housing Needs Assessment. I am grateful for their efforts in helping OHFA create a valuable, thoughtful and strategic plan. With the support of Governor Mike DeWine's administration, our stakeholders, and our partners, the OHFA Board adopted the FY2022 Annual Plan at the OHFA Board Meeting on June 16, 2021 with an effective date of July 1, 2021.

*Shawn Smith*  
Executive Director

## TABLE OF CONTENTS

About the Ohio Housing Finance Agency .....	4
About the FY2022-23 Annual Plan .....	6
FY2022-23 Key Challenges.....	8
FY2022-23 Key Opportunities .....	9
Housing Needs Assessment .....	10
FY 2022-23 Annual Report Strategic Priority Recommendations.....	16

## ABOUT THE OHIO HOUSING FINANCE AGENCY

For more than 30 years, the Ohio Housing Finance Agency has served as the state's affordable housing leader, assisting Ohioans with low and moderate incomes in accessing safe, quality and affordable housing. OHFA uses federal and state resources to fund fixed-rate mortgage loans and provide financing for the development of affordable rental housing. The Agency relies on its partnerships with the private and public sectors and nonprofit organizations to serve homebuyers, renters, and populations with special housing needs. Since 1983, OHFA has empowered over 168,200 households throughout Ohio to achieve the dream of homeownership. As the allocating agency for the federal Housing Tax Credit program, OHFA has assisted in the financing of more than 140,900 affordable rental housing units since 1987.

### OUR MISSION

*OHFA uses federal and state resources to finance housing opportunities for low- and moderate-income Ohioans through programs that develop, preserve, and sustain affordable housing throughout the state. Our mission statement, "We open the doors to an affordable place to call home," provides focus for our daily work.*

### OUR VISION

*We envision an Ohio where everyone has a safe, decent, and affordable place to call home.*

### OUR VALUES

*With more than three decades of service, OHFA has emerged as a respected and trusted leader in affordable housing finance. For more than 30 years, OHFA has helped finance innovative, inclusive, and sustainable housing solutions that provide a diverse set of renters and homebuyers affordable homes. We partner with public agencies and a broad group of organizations throughout Ohio to positively impact all communities*

*OHFA continually leads the nation in providing access to affordable housing for low- and moderate-income households while maintaining high standards of customer service and technical expertise.*

# OHFA BOARD



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## ABOUT THE FISCAL YEAR 2022-23 ANNUAL PLAN

The Annual Plan addresses Ohio's housing needs in compliance with Section 175.04 of the Ohio Revised Code. During each Annual Plan cycle, OHFA develops a data-driven Housing Needs Assessment and works with Ohio-wide stakeholders to identify the state's key housing needs. The FY2022-23 Annual Plan outlines the strategic and programmatic priorities OHFA will engage in over the coming year to address housing needs. The goals outlined within the Plan represent the priorities that are achievable given the human and financial resources available during the Annual Plan implementation period.

### PARTICIPANTS IN THE ANNUAL PLANNING PROCESS

A broad range of internal and external stakeholders develops the Annual Plan in collaboration with OHFA staff. Each stakeholder and partner helps identify housing needs and priorities in Ohio. The public meetings and outreach efforts OHFA conducted to develop the FY 2022-23 Annual Plan are described below.

The **Annual Plan Committee** consists of OHFA Board members who guide and review the Agency's prioritization of housing needs, development and evaluation of goals and strategies, and consideration of stakeholder feedback.

**Public input** is provided through a 30-day open comment period, during which the draft is made publicly available and all Ohioans are encouraged to provide feedback. We also hold a **Public Hearing**.

The **Annual Plan Advisory Board** is composed of public, private, and non-profit sector community leaders who help OHFA better understand the full spectrum of housing challenges and opportunities throughout Ohio.

Affordable Housing Trust of Columbus and Franklin County  
 Akron Metropolitan Housing Authority  
 American Community Developers, Inc.  
 Buckeye Community Hope Foundation  
 Buckeye Hills Regional Council  
 CHN Housing Partners  
 Cincinnati Metropolitan Housing Authority  
 City of Cleveland  
 City of Columbus  
 City of Urbana  
 Cleveland Neighborhood Progress  
 Coalition on Housing and Homelessness in Ohio  
 Columbus Metropolitan Housing Authority  
 Community Building Partners  
 Community Housing Network, Inc.  
 Connect Real Estate  
 Corporation for Supportive Housing  
 County Corp  
 Crestline Construction LLC  
 Cuyahoga Metropolitan Housing Authority  
 Dakota Partners  
 Detroit Shoreway CDO  
 Diamond and Associates  
 Dominion  
 Dublin Capital Group  
 Emerald Development and Economic Network, Inc.  
 Enterprise Community Partners, Inc.  
 Enterprise Housing Credit Investments  
 Episcopal Retirement Services  
 Eyes Up Appalachia  
 Fairfax Renaissance Development Corporation  
 Fairfield Homes  
 Famicos Foundation  
 Federal Home Loan Bank  
 Finance Fund  
 Fletcher Group Inc.  
 Four Points Architectural Services  
 Fourmidable  
 Gem City Community Development & Housing  
 Great Lakes Community Action Partnership  
 Green Building Consulting  
 Green National Development  
 Hamilton County  
 Heritage Affordable Communities  
 Home Innovation Research Labs  
 Homeport  
 Hudson Companies  
 Jonathan Rose Companies  
 Jonesboro Investments Corp.  
 Kittle Property Group, Inc.  
 LDG Development  
 Leading Age Ohio  
 LEADS  
 LIHTC Services LLC  
 Local Initiatives Support Corporation  
 Logan County Metropolitan Housing Authority  
 LS Black Development  
 LSC Service Corporation  
 Lucas MHA  
 Michaels Development Company  
 Midwest Affordable Housing Management Assn  
 Millennia Housing Development  
 MJ Enterprises, LLC  
 Model Group  
 MVAH Partners LLC  
 National Church Residences  
 NDC  
 National Equity Fund, Inc.  
 Neighborhood Development Services, Inc.  
 NeighborWorks Collaborative of Ohio  
 Novogradac & Company, LLP  
 NRP Group  
 Oberer Residential Construction  
 Ohio Association of Area Agencies on Aging  
 Ohio Capital Corporation for Housing  
 Ohio CDC Association  
 Ohio Department of Medicaid  
 Ohio Department of Developmental Disabilities  
 Ohio Department of Aging  
 Ohio Domestic Violence Network  
 Ohio Mental Health and Addiction Services  
 Over-the-Rhine Community Housing  
 Park National Bank  
 PCI Design Group, Inc  
 Pedcor Investments  
 Pennrose LLC  
 PIRHL Developers, LLC  
 Preservation Partners Development III, LLC  
 Remington Housing Solutions  
 Salus Development LLC  
 Showe Management Corp.  
 SLK Development  
 Sol design consulting  
 Spire Development  
 St. Mary Development Corporation  
 Stock Development Company  
 Summit County Land Bank  
 Sunset Development  
 Tender Mercies, Inc.  
 The Community Builders  
 The Model Group, Inc.  
 The Provident Companies  
 U.S. Department of Housing and Urban Development  
 University of Cincinnati  
 Upholdings  
 Urban Sites  
 U.S. Green Building Council  
 Vesta Corporation  
 Wallick Communities  
 Woda Cooper Development, Inc.  
 Working in Neighborhoods  
 Youngstown Metropolitan Housing Authority

## FY2022-23 KEY CHALLENGES

### AGENCY WIDE

**OHFA will continue to address the housing challenges related to the COVID-19 crisis**, including potential increases in housing cost burden, evictions, foreclosures, and/or delinquency experienced by Ohio's renters and owners.

**Continued disruption to in-person events** may reduce the ability to successfully promote OHFA events and maintain strong communications with stakeholders.

**Changes in administration and processing related to COVID-19**, as well as reductions in staffing capacity, may impede workflow, collaboration, and the ability to execute OHFA's core mission and additional programming.

**Revenue reduction** from a reduced number of single family loans potentially resulting in less flexibility and opportunities in FY 22-23.

### SINGLE FAMILY

**The current lending environment** may reduce the ability to maintain sustainable funding for the Homebuyer Program's down payment assistance that is economical to both borrowers and the Agency.

Lenders face **continued regulatory challenges**.

Continued **low housing stock throughout Ohio** reduces the ability of low- and moderate-income buyers to enter the housing market.

### MULTIFAMILY

**Cost containment and the rising costs of building** remain a challenge for all housing-focused organizations. The Agency remains focused on balancing cost containment strategies with promoting the investment of affordable housing located in high opportunity communities.

**Ohio faces increasing numbers of extremely low-income and vulnerable people in need of quality, affordable rental housing.** There is substantial need for affordable housing options for many of Ohio's populations, including aging adults, transition-aged youth, returning offenders, low-income renters, and Black Ohioans. This creates additional challenges for determining where to target OHFA funds.

**Many affordable units funded using Housing Tax Credits will enter their extended use period** in the coming years, including many Lease Purchase developments intended to help renters transition to homeownership.

HFAs will need to **balance limited resources to fund and manage any emerging housing programs** and others such as the RAD program.

**OHFA will continue to manage varying rules, regulations, and expectations** related to the development and monitoring of tailored housing for special populations in conjunction with other funding agencies.

Partners may continue to be affected by **slower lease ups, turnover on revenue, and inability to meet certain deadlines**.

The combined **impact of reduced in-person monitoring** may pose significant risks for housing quality standards over time.



## FY2022-23 KEY OPPORTUNITIES

### AGENCY WIDE

**Changes in the work environment** provide the opportunity to be flexible and innovative in workplace design, workflow, and administration of programs.

**Investment in emerging digital marketing and technology products** may help OHFA better reach citizens in Ohio.

The passage of **new legislation** at the state and/or federal levels, may expand OHFA's ability to create and preserve affordable rental housing.

### SINGLE FAMILY

The economic environment paves a pathway to **maintain competitive interest rates**.

The Agency will **explore opportunities to expand OHFA's homeownership products** to better serve our borrowers, while also increasing economic benefits to the Agency.

### MULTIFAMILY

**The LIHTC Lease Purchase Home Loan pilot** will test the ability to affect the lease purchase promise for residents, possibly leading to hundreds of additional homeownership transitions.

**Expansion of the 4% HTC** will drive increased interest and enable OHFA to fund thousands of additional units.

**The new award from HUD for Section 811 PRA** will allow for an additional 250 units for ELI persons with disabilities.

Becoming a MLP risk-share lender means OHFA can **offer more flexible financial products with additional resources**.

**The statewide priority on recovery and/or reentry** will help to bolster and advance OHFA's work to assist these populations.

## HOUSING NEEDS ASSESSMENT

The Housing Needs Assessment uses a wide range of state data to identify the scale and scope of Ohio's housing challenges. Identifying the key housing challenges throughout the state provides baseline information that helps establish the basis upon which the agency builds its priorities for action. The following executive summary highlights the key trends occurring within Ohio related to affordable and accessible housing. The full Housing Needs Assessment, including frequent updates related to the COVID-19 crisis, is available online.

### GLOSSARY

- **Housing cost burden:** spending at least 30% of income on housing-related costs.
- **Severe cost burden:** spending at least 50% of income on housing-related costs.
- **AMI:** Area Median Income

## Ohio's low rate of construction, low homeownership vacancy rate, and rising home costs create a tight housing market that create high barriers to homeownership for many Ohioans.

**Homeownership rates are consistently high across the state.** From 2010-2013, both real and nominal home values have been steadily increasing. The rise in prices is positive for those who already own their home, but raises barriers to homeownership for lower- and moderate-income Ohioans.

The median home price in Ohio in 2019 (\$132,317) was **2.4 times the median household income**—the largest price-to-income ratio since 2006—making homeownership unaffordable to many prospective homebuyers.

**The rate of new construction is low.** Since 2010, Ohio's housing stock has only grown by 2.1%. Much of this growth happened in suburban areas, while urban cores have seen a decline (-1.4%). The largest growth in housing has been in central Ohio, where growth of 6.6% over the last 10 years has outpaced the state.

**Ohio has low homeowner vacancy rates.** The homeowner vacancy rate hit 1.2% in Ohio in 2019, lower than the U.S. rate of 1.4% and a substantial decline from 3.3% in 2010.

Of those houses that are vacant, **more than half of Ohio's vacant stock is not for sale or rent.** Central Ohio (31.2%) has the highest proportion of vacant housing available for sale or rent, the smallest proportion is in Southeast Ohio (20.1%).

With rising home prices, falling vacancy rates, and low construction, **Ohio will likely face a severe shortage** of affordable options for homeownership in coming years.

## Ohio continues to experience a large and growing racial gap in homeownership and housing cost burden, putting Black Ohioans at risk.

The racial gap in homeownership between Black and white Ohioans has been increasing steadily for over a decade, hitting 37% in 2018 - **nine points larger than the national gap.**

The racial mortgage denial rate gap remains large—**Black Ohioans are still far more likely to be denied** (38% compared to 22% of white Ohioans).

**Black homeowners are twice as likely to be severely cost burdened as white homeowners** (14% compared to 7%), meaning they spend at least half their income on housing.

## The COVID-19 crisis has put low-income homeowners at even greater risk of severe housing cost burden.

While overall homeowner cost burden is declining, of **Ohio's lowest income homeowners (those earning <30% AMI), 67% are severely cost burdened**, compared with only 2% of those earning 81%-100% AMI.

## Ohio's aging housing stock puts children at risk of lead-based paint hazard.

One in four housing units in Ohio (26.5%) were built before the 1950s, when the first lead paint laws were enacted. Many of these older units are concentrated in urban areas; **58% of homes in Ohio's urban cores were built before the 1950s.**

**More than two-thirds of Ohio homes were built before 1980 (67%), when lead-based paint was banned.** This includes 421,640 homes with young children present who are at risk of lead-based paint hazard.

Statewide, about 9.2% of all homes with children are at risk of lead-based paint hazard. A recent study from the research firm Altarum estimates that **10% of children born in Ohio in 2019 will have blood lead levels in excess of 2 µg/dL.** According to the study, this will cost Ohio \$2.8 billion in reduced productivity, added health care costs, social assistance, education spending, and premature mortality. If their income on housing.

## Rental cost burden is declining for the average Ohioan, but is rising rapidly for Ohio's lower-income households. This likely will be exacerbated in the post COVID-19 era.

The prevalence of **severe rent burden declined** from a high of 28% in 2010 to 23% in 2018, due primarily to an increase in wages for top-earning Ohioans.

Adjusted for inflation, **median gross rent in Ohio increased by 9% from \$733 per month in 2012 to \$797 per month in 2018.** While higher earning Ohioans have managed to keep pace with rent increases, wages for the lowest earning Ohioans has lagged, putting them at a higher risk for housing cost burden, instability and homelessness.

**Lower-income Ohioans have experienced a large increase in severe rent burden.** More than 70% of Ohio renters earning 30% AMI or less experience severe housing cost burden, compared to less than 1% of those earning more than 100% AMI.

## **There are not enough affordable and available rental units for lower income Ohioans.**

In 2018, Ohio had only 80 affordable and available units for every 100 very low-income households and **only 44 affordable and available units for every 100 extremely low-income households.**

**There is a shortage of 256,875 available and affordable units for Ohio's lower-income households.** This gap exists in all 88 counties; only 17 counties are meeting more than half of local need. The largest gap is in Central Ohio, where there are only 34 available and affordable units for every 100 ELI households.

At the current pace of housing growth **it will take almost 50 years to close the affordable housing gap.** Ohio produces about 5,000 units for the lowest-income renters annually.

The affordable and available housing gap is largest for homes with multiple bedrooms. While Ohio is nearly meeting the need for one bedrooms for very low-income renters, **there is a sizable shortage of supply for affordable units with more bedrooms that can accommodate larger families.**

## **Housing insecurity continues to increase, creating potential issues related to eviction, housing instability, and homelessness.**

Homelessness entries in 2018 increased 31% from 2012. **Demand for homelessness services outpaces the supply of beds.** In 2019, there were 32,362 beds in Ohio for homeless persons, including 9,231 in temporary housing and 23,131 in permanent housing.

In 2018, there were 105,265 eviction filings statewide, representing 6.6% of all renter households. Although consistently higher than the national rate, Ohio's eviction filing rate has fallen to its lowest level in decades, from the peak in 2005 at 8.6%. While the eviction moratorium has decreased the rate of evictions, **there are substantial concerns that when eviction moratoriums end there will be very high rates of eviction and rental non-renewal due to income shocks related to the COVID-19 crisis.**

## **Ohio has deep racial disparities in poverty and income, exacerbating issues of housing security and homelessness.**

**In 2018, Black Ohioans were nearly three times more likely to live in poverty than white Ohioans** (29% versus 11%). The 18-point gap is substantially larger than the national gap (12) as well as the gaps in all neighboring states.

Black renters are more likely to be cost burdened (33.4% compared to 21.5% for white renters) and face higher barriers to housing stability. **Black Ohioans also are over-represented in the homelessness system.**

## Ohio's children remain at risk for housing cost burden and homelessness.

**Homelessness among students remains high.** During the 2018-2019 school year, 35,214 public school students (2% of enrollment) were flagged as lacking a fixed, regular and adequate nighttime residence. Homeless students as a share of enrollment were highest in Southwest Ohio (2.41%) and Northwest Ohio (2.22%).

**Ohio's children are more likely than adults to live in poverty:** 19% of children under 18 and 22% of children under five are living in households below the federal poverty level, compared to 14% overall.

## Ohio's aging and disabled population is rising, but housing options remain limited, putting them at unique risk for housing instability or homelessness due to housing cost burden.

**More than 35% of mortgage holders aged 65-74 are housing cost burdened and almost half of those aged 75 or over are cost burdened.** This is, in part, due to the massive increase in the share of Ohioans aged 65 and older living alone.

In 2018, 16.8% of Ohio's population had a disability. **Disability prevalence in Ohio has consistently been above the national average** (15% in 2018). The disability rate is substantially higher for aging adults older than 65.

**About 54.9% of renters with a disability experience housing problems,** compared with 44.5% of all renters.

**The number of people aged 65 and older accessing homelessness services increased 17.5% from 2017 to 2018.** Large increases were also seen in those aged 55-64 (a 5.8% increase) and transitional age youth 12 to 17 (4.6%).

## **The COVID-19 pandemic and resulting economic crisis have affected the supply and demand for affordable housing in Ohio, particularly for vulnerable populations.**

By March 2021, the unemployment rate in Ohio had dropped to pre-pandemic levels (below 5%), having **peaked at 16% in April 2020**, though Ohio's unemployment rate has stayed below the national average since September 2020.

Ohio's 90-day delinquency rate has remained below the national average since June 2020. The rate has decreased after peaking at 3.9% in August 2020, but still hovered around 3% in March 2021. **This increase in delinquencies has not seriously affected Ohio's foreclosure rate, which remains above the national rate.**

While many individuals who experienced income shocks over the 2020-2021 period may be poised for future evictions, filings have generally remained below average in Cleveland, Cincinnati and Columbus likely due to both local and federal moratorium on eviction proceedings combined with emergency rental assistance. However, in **Franklin County eviction filings have been steadily increasing since a low in April 2020, and were even above average in December 2020 and March 2021.**

The number of home sales in Ohio have generally been below average throughout the pandemic – as the stock of available houses remains low. **For houses that sell, housing prices are skyrocketing.** The median home price has been well-above average, suggesting lower- and moderate-income homebuyers are staying out of the housing market, while higher-income buyers—aided by historically-low interest rates—are still buying homes.

**Many Ohioans in rural Appalachia, as well as denser urban areas, are especially vulnerable right now, including those living in mobile homes and overcrowded housing.** Understanding what makes certain communities more or less socially vulnerable to disasters like the current pandemic will help policy makers better prepare for the next catastrophe.

## FY 2022-23 ANNUAL REPORT STRATEGIC PRIORITY RECOMMENDATIONS

The following represent the priorities OHFA has identified as being critical and achievable given the human and financial resources available this fiscal year.

AGENCY WIDE	
GOAL	METRICS
<p><b>Improve the customer experience through technological updates and customer-oriented assistance</b> that decreases processing times and improves quality data collection.</p>	<ul style="list-style-type: none"> <li>• Help desk ticket average w/ first response of 48 hours</li> <li>• Help desk closure time of 5-days</li> </ul>
<p><b>Promote awareness of affordable housing programs in Ohio through marketing, outreach efforts, and encouraged brand awareness</b> directed towards partners, potential customers, and policy makers throughout the state.</p>	<ul style="list-style-type: none"> <li>• Various media campaigns</li> <li>• 20 Blog posts</li> <li>• Legislative meetings</li> <li>• 1 Partner Celebration</li> <li>• 2 Annual industry roundtables</li> <li>• 2 HFA meet-ups</li> <li>• 12 outreach videos</li> </ul>
<p><b>Improve technical assistance to strengthen partnerships.</b> Invest in training, outreach, and communication with property owners, housing stakeholders, and partners to clarify mission, programs, and policies.</p>	<ul style="list-style-type: none"> <li>• 50 Single Family trainings</li> <li>• Multifamily trainings</li> </ul>
<p><b>Focus on capacity-building partnerships and approaches to increase affordable housing access and options</b> by leveraging financing tools for all Ohioans, including vulnerable populations and low- and moderate-income Ohioans.</p>	<ul style="list-style-type: none"> <li>• Partner meetings</li> </ul>
<p><b>Continue to prioritize and encourage fair housing practices.</b> Using an equity lens, OHFA will continue to encourage fair housing practices in both single and multifamily housing.</p>	<ul style="list-style-type: none"> <li>• 2 multifamily fair housing trainings</li> <li>• 20 Fair housing complaints</li> </ul>
<p><b>Continue to support emerging needs related to COVID-19.</b> This includes assistance to affected households, and working with partners whose operations may also be affected.</p>	<ul style="list-style-type: none"> <li>• HHs assisted with emergency assistance</li> <li>• Mortgages in forbearance</li> </ul>
<p><b>Leverage a data-driven framework to fully inform programmatic and policy decisions.</b></p>	<ul style="list-style-type: none"> <li>• Research requests</li> <li>• Quarterly data and metrics</li> </ul>



## SINGLE FAMILY

GOAL	METRICS
<p><b>Encourage homeownership through increased loan volume and assistance for LMI Ohioans.</b> Expand activity through new financing mechanisms and the development of products that support target homebuyers.</p>	<ul style="list-style-type: none"> <li>• Number of loans</li> <li>• Loan Volume</li> </ul>
<p><b>Maintain and strengthen the resource structures</b> that allow OHFA to provide down-payment assistance.</p>	<ul style="list-style-type: none"> <li>• Bond amount</li> <li>• Secondary market pay-ups on market rate to generate 4% premiums</li> </ul>
<p><b>Encourage sustainable homeownership.</b> Focus on how products and programs, such as the Power of Home, can help Ohioans avoid negative homeownership outcomes.</p>	<ul style="list-style-type: none"> <li>• Foreclosure rates <i>(below the US rate)</i></li> <li>• Delinquency rates <i>(below the US rate)</i></li> <li>• Power of Home enrollees <i>(1,000 / 1,200)</i></li> </ul>
<p><b>Invest in racial equity and prioritize housing outcomes that benefit all Ohioans.</b> OHFA will work with partners to encourage the housing industry to improve racial equity in lending, through increased outreach, education, and targeted products.</p>	<ul style="list-style-type: none"> <li>• Increase in loan volume to Black households <i>(19% / 20%)</i></li> <li>• Targeted outreach and education events</li> </ul>

<b>MULTIFAMILY</b>	
<b>GOAL</b>	<b>METRICS</b>
<p><b>Increase the availability of affordable housing through both the construction of new and preservation of existing affordable units.</b> Continue to use LIHTC to fill critical housing needs across Ohio.</p>	<ul style="list-style-type: none"> <li>• Affordable units funded (5,000/6,000)</li> <li>• New affordable units funded (2,000/2,400)</li> <li>• Preserved units funded (3,000/3,6000)</li> </ul>
<p><b>Promote and allocate new funding sources.</b> Sources such as CDBG-DR, MLP Risk Share, CDBG-DR and HUD Section 811 Project Rental Assistance expand the types of projects and populations OHFA serves.</p>	<ul style="list-style-type: none"> <li>• Launch three new programs/ funding sources by end of FY22</li> <li>• Total funds CDBG-DR approved (\$0/\$10.5m)</li> <li>• Total funds MLP approved (\$20m/\$25m)</li> <li>• Total funds HUD 811 committed (\$3.45m/\$3.45m)</li> </ul>
<p><b>Work with partners to incorporate population-specific supports into OHFA-funded developments.</b> These supports will increase residents' health, well-being, and enhance their ability to succeed.</p>	<ul style="list-style-type: none"> <li>• Funded projects with supportive services</li> </ul>
<p><b>Develop a pathway for increased participation in OHFA's multifamily funding programs</b> for individuals or businesses that have experienced barriers to entry due to their size, lack of experience, race, or gender.</p>	<ul style="list-style-type: none"> <li>• Change in developer and stakeholder demographics</li> </ul>
<p><b>Continue to administer funding programs in a manner that affirmatively furthers fair housing and promotes diverse and inclusive communities.</b> Encourage housing choice and racial equity through development and preservation in a mix of revitalizing neighborhoods, historically disinvested communities, and high opportunity areas.</p>	<ul style="list-style-type: none"> <li>• Units in High or Very High Opportunity Areas (1,750/2,000)</li> <li>• Units in Slight, Strong, or Strongest Growth Areas (1,000/1,200)</li> <li>• Units in QCTs (2,000/2,000)</li> </ul>

<b>MULTIFAMILY</b>	
<b>GOAL</b>	<b>METRICS</b>
Continue to incentivize and require the inclusion of units available to extremely low-income individuals. Encourage housing for households (those at or below 30% of the area median income) in competitive funding programs.	<ul style="list-style-type: none"> <li>• ELL units <i>(400/400)</i></li> </ul>
Support the development of multi-phase, transformative or catalytic projects. This will provide ancillary benefits to the surrounding community, incorporate innovative partnerships, and/or leverage substantial non-OHFA resources.	<ul style="list-style-type: none"> <li>• Catalytic projects <i>(3/5)</i></li> </ul>
Strengthen the performance and financial condition of OHFA's rental portfolio through asset management and compliance. The Office of Multifamily Housing, with relevant stakeholders, will improve the monitoring, management, and repositioning of these assets.	<ul style="list-style-type: none"> <li>• Project changes requested by type</li> <li>• Financial reviews</li> </ul>
Maintain high quality housing that is responsive to resident needs and compliance requirements, by completing the IRS required number of physical inspections and file reviews required for Compliance Audit Reports.	<ul style="list-style-type: none"> <li>• Physical and file inspections <i>(512/485)</i></li> </ul>



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