



FISCAL YEAR 2022-23
ANNUAL PLAN



LETTER FROM THE EXECUTIVE DIRECTOR

I am pleased to present the Ohio Housing Finance Agency's (OHFA) updated Fiscal Year 2022–23 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. We also will remain flexible to changes caused by the ongoing pandemic.

Starting with this plan, we are shifting to a two-year cycle to better align with operational need and facilitate long-term planning. The updated FY2022–23 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, 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 policies 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 equity 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, Ohio is slowly recovering from this disruptive force on our economy. We expect and are planning for challenges related to building material shortages, slower jobs growth for the populations we serve, and increases in construction costs. OHFA looks forward to developing partnerships with private, nonprofit, and public housing organizations as well as local, state, and federal government agencies to address these issues.

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 Council, 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 updated FY2022–23 Annual Plan at the OHFA Board Meeting on June 15, 2022 with an effective date of July 1, 2022.

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
Ohio Housing Needs Assessment	10
FY2022–23 Strategic Priorities	16





ABOUT THE OHIO HOUSING FINANCE AGENCY

For more than 30 years, the Ohio Housing Finance Agency (OHFA) 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 154,000 households throughout Ohio to achieve the dream of homeownership through the financing of loans to low-to-moderate income borrowers and the issuing of Mortgage Tax Credits to qualifying homebuyers. As the allocating agency for the federal Housing Tax Credit among other programs to develop affordable housing for low-income renters, OHFA has assisted in the financing of more than 146,000 affordable rental housing units since 1986.

▶ 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 IMPACT

With more than three decades of service, OHFA has emerged as a respected and trusted leader in affordable housing finance. We have 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



**SHERYL MAXFIELD
(BOARD CHAIR)
(EX OFFICIO)**
Director
*Ohio Department
of Commerce*



**LYDIA MIHALIK
(EX OFFICIO)**
Director
*Ohio Department of
Development*



**EILEEN CROTTY
AUSTRIA**
President and Owner
EFA Solutions



PATRICIA P. CASH
Senior Vice
President (retired)
PNC Bank



WILLIAM FARNSEL
Executive Director
Neighborworks Toledo



RALPH GRIFFITH
Senior Vice President
*Value Recovery
Group, Inc.*



TERENCE P. JOYCE
Business Manager
*Building Laborers'
Local 310*



BRAD KNAPP
Senior Vice President
*Henkle Schueler &
Associates*



DUANA PATTON
CEO
*Ohio District 5 Area Agency
on Aging*



JEFFREY D. QUAYLE
Senior Vice President
(Retired)
Ohio Bankers League



LORI STEINER
CEO/COO
Borror





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 stakeholders to identify the state's key housing needs. The FY2022-23 Annual Plan identifies the strategic and programmatic priorities that will be OHFA's focus over the coming year and outlines metrics that are critical and achievable given the available human and financial resources.

▶ PARTICIPANTS IN THE ANNUAL PLANNING PROCESS

The Annual Plan is developed in collaboration with a broad range of internal and external stakeholders. Each stakeholder and partner helps identify housing needs and priorities in Ohio. The public meetings and outreach efforts OHFA conducted to develop the FY2022-23 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 of initiatives and metrics, and consideration of stakeholder feedback.

The **Annual Plan Advisory Council** 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.

Public input is provided through an open comment period, during which the draft is made publicly available and all Ohioans are encouraged to provide feedback. A public hearing is also held in conjunction with the annual public hearing on OHFA programs.



ANNUAL PLAN ADVISORY COUNCIL MEMBERS

Coalition on Homelessness and Housing in Ohio (COHHIO)

Columbus Mortgage Bankers Association

CONVERGENCE Columbus

Corporation for Supportive Housing (CSH)

Council of Development Finance Agencies

Disability Rights

Enterprise Community Partners

Fifth Third Bank

Greater Ohio Policy Center (GOPC)

Health Policy Institute of Ohio (HPIO)

JobsOhio

Lakeview Loan Servicing, LLC

Legal Aid Society of Southwest Ohio, LLC

Mortgage Bankers Association (MBA)

NeighborWorks America

Office of Governor Mike DeWine

Ohio Association of Area Agencies on Aging

Ohio Capital Corporation for Housing (OCCH)

Ohio CDC Association

Ohio Conference of Community Development

Ohio Department of Aging

Ohio Department of Development

Ohio Department of Developmental Disabilities

Ohio Department of Health

Ohio Department of Medicaid

Ohio Department of Mental Health and Addiction Services

Ohio Domestic Violence Network

Ohio Ex-offender Reentry Coalition

Ohio Home Builders Association

Ohio Housing Authorities Conference

Ohio Housing Council

Ohio Housing Finance Agency Board

Ohio Mortgage Bankers Association

Ohio Realtors Association

One Columbus

RecoveryOhio

Stepping Up Initiative

The Ability Center

Thriving Communities

Toledo Local Initiatives Support Corporation (LISC)

U.S. Department of Agriculture, Rural Development (USDA-RD)

U.S. Department of Housing and Urban Development (HUD)

U.S. Department of Veteran Affairs (VA)

Urban League

US Bank

Working in Neighborhoods





FY2022-23 KEY CHALLENGES

The following represent housing opportunities that OHFA has identified as critical to consider this fiscal year.

▶ AGENCY WIDE

- **The economic impacts of the COVID-19 pandemic** have not yet been fully realized and will continue to create potential housing challenges for Ohioans, including evictions, foreclosures, delinquencies, rent increases, and supply chain issues.
- Due to **discriminatory policies and practices**—historical and ongoing—significant gaps persist between Black and white Ohioans in terms of access to homeownership, quality education, and employment.

▶ SINGLE FAMILY

- **The current volatile and unpredictable interest rate environment** introduces challenges to OHFA's funding costs and stable rates for our homebuyer products.
- **Lenders face continued regulatory challenges**, which make it harder to help low- and moderate-income Ohioans realize the dream of homeownership.
- **A turbulent market and shortages in housing stock throughout Ohio** continue to make it difficult for low- and moderate-income buyers to enter the housing market.

▶ MULTIFAMILY

- **Cost containment and the rising cost of building materials** are a challenge for the development of affordable rental housing.
- **Ohio faces increasing numbers of extremely low-income renters and other vulnerable populations in need of safe, affordable rental housing.** At-risk populations include aging adults, transitional age youth, the formerly incarcerated, and persons with mental illness or developmental disabilities.
- **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.
- **Slower-than-expected lease-ups and increased turnover** on revenue are making it difficult for properties to meet certain program deadlines.





FY2022-23 KEY OPPORTUNITIES

The following represent housing opportunities that OHFA has identified as critical to consider for this fiscal year.

► AGENCY WIDE

- **Changes in the work environment** provide the opportunity to be flexible and innovative in workplace design, workflow, and program administration.
- **Rising interest rates may result in more financial flexibility for OHFA** as loan originations increase and investment interest income grows.
- Investment in **emerging digital marketing and technology products** can help OHFA better reach citizens in Ohio.
- **Major employers moving to Ohio** provide an opportunity to develop affordable housing for a growing workforce.
- **Federal funding through the American Rescue Plan Act** will provide mortgage and utility assistance to homeowners and safe and affordable permanent supportive housing to renters affected by the COVID-19 pandemic.

► SINGLE FAMILY

- Accessing the public bond markets and an efficient secondary mortgage market paves a pathway to **maintain competitive interest rates**.
- Through the development of manufactured homes, **OHFA has an opportunity to help increase the supply of affordable housing for potential Ohio homebuyers**.
- **Creating new homeownership products** will better serve our borrowers, while also increasing economic benefits to OHFA.

► MULTIFAMILY

- Passage of pending legislation at the state and federal levels may **expand OHFA's ability to create and preserve affordable rental housing**.
- **Expansion of the 4% Housing Tax Credit program (HTC)** will drive increased interest and enable OHFA to fund thousands of additional units.
- Becoming a Multifamily Lending Program (MLP) risk-share lender means **OHFA can offer more flexible financial products with additional resources**.
- **The statewide priority on recovery and/or reentry programs** will help to bolster and advance OHFA's work to assist these populations.





OHIO HOUSING NEEDS ASSESSMENT

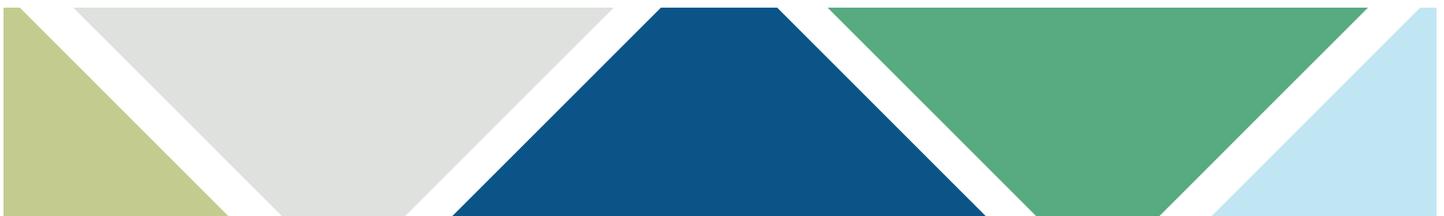
The Ohio Housing Needs Assessment brings together a wide range of data to identify key housing challenges throughout the state. It is used to establish a foundation upon which OHFA develops its strategic priorities. The following executive summary highlights the key trends in Ohio that are critical for understanding and addressing issues related to affordable and accessible housing. The full Ohio Housing Needs Assessment, including frequent updates to the COVID-19 section, 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





▶ THE COVID-19 PANDEMIC HAS HAD A MAJOR IMPACT ON THE SUPPLY OF AND DEMAND FOR AFFORDABLE HOUSING IN OHIO.

- By September 2021, the **unemployment rate in Ohio had dropped to pre-pandemic levels**, having peaked at 16% in April 2020. As of March 2022, unemployment has remained low (4.1%), though it is currently higher than the national average. At the same time, **labor force participation among Ohio's working age population has been steadily increasing** (61.7% in March 2022) but has remained below average throughout most of the pandemic and is below the national rate.
- Ohio's **serious delinquency rate on mortgages has been steadily declining** since its peak of 3.9% in August 2020. By January 2022, the delinquency rate had dropped to 1.9%, on par with the national average. **While there have been more delinquencies, they did not result in a higher number of foreclosures** due to the federal foreclosure moratorium, which expired on July 31, 2021. In fact, foreclosure rates generally declined over the course of the pandemic both in Ohio and nationally. However, Ohio's current foreclosure rate (0.33% in January 2022) remains above the national average.
- For many Ohio renters, the threat of eviction has loomed large throughout the pandemic, but it has not been felt the same everywhere. In some jurisdictions, the number of eviction filings has been below average, likely due to both local and federal moratoria on eviction proceedings combined with emergency rental assistance. For instance, in March 2022, the number of eviction filings in the city of Cleveland (436) was about 60% of the pre-pandemic average. Conversely, in **Hamilton and Franklin counties eviction filings have been steadily increasing** since the start of the pandemic. In March 2022, the number of eviction filings in Hamilton County (1,000) and in Franklin County (1,666) were higher than the pre-pandemic average.
- The number of **home sales in Ohio have generally been below average** over the past two years, and in fact the monthly number of sales (11,248) in January 2022 were at their lowest point since before the pandemic. For houses that sell, **home prices are skyrocketing**. Ohio's median home price has been well-above average and generally increasing over the course of the pandemic, reaching \$160,000 by January 2022. This suggests low-to-moderate-income homebuyers are staying out of the housing market, while higher-income buyers—aided by historically low interest rates—are still buying homes.
- **Ohioans in Appalachia, as well as denser urban areas, are especially vulnerable right now, particularly those living in mobile homes and overcrowded housing.** Such living conditions, combined with relatively low access to important resources, put certain communities in danger of human suffering or financial loss in the event of an ecological disaster or a disease outbreak like the current pandemic. Understanding where these socially vulnerable populations live will help policy makers better prepare for the next health crisis.





▶ **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.** Since 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 percentage points 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 for financing** (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 PANDEMIC 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.

▶ **RENTAL COST BURDEN IS DECLINING FOR THE AVERAGE OHIOAN, BUT IS RISING RAPIDLY FOR OHIO'S LOWER-INCOME HOUSEHOLDS. THIS WILL LIKELY 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 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 5 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 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%).



FY2022-23 STRATEGIC PRIORITIES

The following are initiatives OHFA has identified as being critical and achievable given the human and financial resources available this fiscal year. Many of these are ongoing from one year to the next as OHFA works towards its overarching goal of increasing quality, affordable housing options across the state. Progress will be tracked on a quarterly and annual basis and measured through a combination of success and performance metrics.

1. AGENCY WIDE

1.1. Improve the customer experience through technological updates and personalized assistance.

Through public-facing online tools, such as the Help Desk and the Housing Preservation Center, OHFA will continue to invest in efficient technology that reduces processing times and improves data quality.

Progress will be measured by:

- Average days to respond to/close Compliance Help Desk tickets
- Average days to respond to/close Resident Help Desk tickets
- Housing Preservation Center calls and emails answered

1.2. Promote awareness of affordable housing programs in Ohio through marketing, outreach efforts, and encouraged brand awareness.

OHFA will remain committed to implementing a comprehensive public engagement strategy directed at partners, policy-makers, and potential customers, including vulnerable populations.

Progress will be measured by:

- Media spots
- Blogposts
- Legislative meetings
- Compliance advisory meetings
- Professional association meetings
- Partner luncheons
- Industry roundtables
- Outreach events and videos

HOUSING EQUITY STATEMENT

OHFA's **mission** is to open the doors to an affordable place to call home for all Ohioans regardless of race or ethnicity.

Despite the economic and political gains that Black Americans have achieved since the passage of the Civil Rights Act of 1968, significant disparities persist between non-Hispanic white and Black households. Disparities in access to homeownership, quality education, and employment are due to historical and ongoing discriminatory public policies and practices. These are reflected in persistent residential segregation and a racially-segmented housing market and have significant implications for the economic mobility, health, and education outcomes of Black households. These conditions—combined with the consistent devaluation of homes in Black neighborhoods—constrict the ability of Black Ohioans to build equity and accumulate wealth.

The FY2022-23 Annual Plan highlights some of the strategic priorities that OHFA will focus on to advance equity through affordable housing. They are identified as **HOUSING EQUITY FOCUSED**. These are initiatives the Agency will undertake to promote housing equity in Ohio, as well as ways to measure the success of these goals through OHFA's programs and operations.

Although it will take more than one plan and one agency to address existing disparities, these **HOUSING EQUITY FOCUSED** initiatives are critical steps to help open more doors for more people.





1.3. Improve technical assistance to strengthen partnerships.

OHFA will continue to invest in training, outreach, and communication with property owners, housing stakeholders, and partners to clarify mission, programs, and policies.

Progress will be measured by:

- Multifamily program compliance training attendance
- Events to promote homebuyer programs to housing stakeholders
- Mortgage lenders, real estate agents, and housing counselors attending promotional events for homebuyer programs

1.4. Focus on capacity-building partnerships and approaches to improve access and increase options for affordable housing.

By leveraging collaboration and financing tools, OHFA will maintain its focus on expanding the availability of quality, affordable housing to low- and moderate-income Ohioans, including for the most vulnerable populations.

Progress will be measured by:

- Partner Engagements

1.5. Prioritize and encourage fair housing practices.



HOUSING EQUITY FOCUSED

Using an equity lens, OHFA will continue to prioritize and encourage fair housing practices in both single and multifamily housing.

Progress will be measured by:

- Single-family fair housing trainings
- Multifamily fair housing trainings

1.6. Maintain support of emerging needs related to COVID-19.

Through federal programs established by the American Rescue Plan (ARP) Act—including the Save the Dream Ohio (Homeowner Assistance Fund or HAF) mortgage and utility assistance programs and ARP permanent supportive housing programs—OHFA will remain committed to addressing the housing needs of and providing assistance to households affected by the COVID-19 pandemic. OHFA will also aid partners whose operations may be affected.

Progress will be measured by:

- Affordable PSH rental units funded through HOME-ARP
- Volume of HOME-ARP funds allocated
- Households assisted through HAF programs
- Volume of assistance through HAF programs
- Share of HAF assistance to homeowners below AMI
- Average number of days to process HAF assistance from application to servicer receipt
- Average number of days from HAF application to funding





1.7. Leverage a data-driven framework to fully inform programmatic and policy decisions.

OHFA will continue to keep the general public informed of affordable housing issues as well as the Agency's impact, while also shaping public policy through research and assessment of Ohio's housing needs.

Progress will be measured by:

- Research requests processed
- Research reports published
- Infographic blogposts published

1.8. Partner with academic institutions, other state agencies, and community-based organizations to promote affordable housing research and informed decision making.

OHFA will remain focused on nurturing relationships with institutions of higher education and other state government research offices to ensure affordable housing data is available for academic research and longitudinal data analysis, while also helping to finance innovative studies and pilot programs that seek to improve housing outcomes for vulnerable Ohioans.

Progress will be measured by:

- Research partnerships

2. SINGLE FAMILY

2.1. Encourage homeownership through increased loan volume and assistance for low-to-moderate-income Ohioans.

OHFA will strive to expand affordable homeownership through new financing mechanisms and the development of products that support low-to-moderate-income (LMI) homebuyers.

Progress will be measured by:

- Homebuyer loans approved
- Volume of homebuyer loans approved
- Mortgage Tax Credits approved
- Loans approved with down payment assistance
- Grants for Grads loans approved
- Ohio Heroes loans approved
- Next Home loans approved
- Number of approved lenders

2.2. Maintain and strengthen the resource structures that allow OHFA to provide down payment assistance and increase access to homeownership.

OHFA will continue to examine financing strategies that can provide the means by which to offer assistance to Ohio's homebuyers.

Progress will be measured by:

- Volume of bonds issued to support homebuyer programs





2.3. Encourage sustainable homeownership.

OHFA will maintain focus on how products and programs such as homebuyer education and partnerships like the Power of Home can help Ohioans avoid negative homeownership outcomes.

Progress will be measured by:

- Homebuyer training events
- Homebuyers attending training events
- Homeowner referrals to Housing Counseling Agencies and Legal Aids

2.4. Promote racial equity and prioritize housing outcomes that benefit all Ohioans.



HOUSING EQUITY FOCUSED

OHFA will remain committed to working with partners in the housing industry to improve racial equity in lending, through increased outreach, education, and targeted products.

Progress will be measured by:

- Share of approved Black borrowers
- Targeted homebuyer training events for historically disadvantaged populations (e.g., Black homebuyers)

2.5. Invest in and support pilot programs and initiatives that increase the supply of affordable homes for purchase by low-to-moderate income households.



HOUSING EQUITY FOCUSED

Through new programs and initiatives, OHFA will help to develop new affordable owner-occupied housing.

Progress will be measured by:

- New pilot programs or initiatives to develop affordable owner-occupied housing

3. MULTIFAMILY

3.1. Increase the availability of affordable housing through both the production of new affordable rental units and the preservation of existing affordable rental housing.

OHFA will continue to use the Housing Tax Credit (HTC) program, the Housing Development Assistance Programs (HDAP), and other development tools, to fill critical housing needs across Ohio, while emphasizing the need for preserved affordability.

Progress will be measured by:

- Affordable rental units preserved or created
- Volume of HTCs allocated
- Volume of HDAP funds allocated
- Volume of Multifamily Bonds allocated
- Volume of Housing Development Loans allocated





3.2. Promote and allocate new funding sources for the development of affordable rental housing.

OHFA will expand the types of projects and populations served with new resources such as Community Development Block Grant Disaster Recovery (CDBG-DR) funds, Multifamily Lending Program (MLP) Risk-Share loans, and HUD 811 Project Rental Assistance.

Progress will be measured by:

- Volume of CDBG-DR funds allocated
- Volume of MLP risk-share loans allocated
- Volume of MLP loans (non-risk share) allocated
- Volume of HUD 811 funds allocated
- HUD 811 units leased up

3.3. Work with partners to incorporate population-specific supports into OHFA-funded developments.



HOUSING EQUITY FOCUSED

With the incorporation of population-specific supports into rental developments, OHFA will improve resident health and well-being, and enhance residents' ability to overcome obstacles.

Progress will be measured by:

- Affordable rental units funded in projects with a supportive service plan
- Affordable rental units funded in projects that are accessible or integrate universal design concepts

3.4. Develop a pathway for increased participation in OHFA's multifamily funding programs.



HOUSING EQUITY FOCUSED

OHFA will strive to eliminate barriers to accessing resources for developers of affordable rental housing to help individuals or businesses that have historically been left out of the process due to size, lack of experience, race, or gender.

Progress will be measured by:

- Share of awards to projects with minority-owned development companies
- Share of awards to projects with woman-owned development companies
- Share of awards to projects with developers that are small businesses (i.e., fewer than 50 employees)
- Share of awards to projects with developers that are new to OHFA





3.5. Administer funding programs in a manner that affirmatively furthers fair housing and promotes diverse and inclusive communities.



HOUSING EQUITY FOCUSED

OHFA will remain committed to encouraging housing choice and racial equity through development and preservation in a mix of revitalizing neighborhoods, historically-disinvested communities, and high opportunity areas.

Progress will be measured by:

- Affordable rental units in areas of high or very high opportunity
- Affordable rental units in areas of slight, strong, or strongest growth
- Affordable rental units in HUD-designated Qualified Census Tracts (QCTs)
- Affordable rental units outside HUD-designated Racially or Ethnically Concentrated Areas of Poverty (R/ECAPs)

3.6. Incentivize and require the inclusion of units available to extremely low-income households.



HOUSING EQUITY FOCUSED

Through competitive funding programs, OHFA will continue to encourage the development of rental housing specifically for renter households with incomes at or below the federal poverty level or 30% of AMI.

Progress will be measured by:

- Affordable rental units funded for households with income at or below the federal poverty level or 30% AMI, whichever is higher (i.e., extremely low-income)

3.7. Support the development of multi-phase, transformative, or innovative affordable rental projects.

Through rental projects as defined by the HUD Choice Neighborhoods Program, OHFA will provide ancillary benefits to the surrounding community, incorporate innovative partnerships, and leverage substantial resources to expand affordable housing across the state. Two key components include: having a multiphase or HTC investment greater than \$1.5 million and being part of a neighborhood revitalization effort that goes beyond housing.

Progress will be measured by:

- New multi-phase, transformative, or innovative projects





3.8. Strengthen the performance and financial condition of OHFA's rental housing portfolio through asset management.

OHFA will remain committed to encouraging the maintenance of quality affordable rental housing by working with relevant stakeholders to improve the monitoring, management, maintenance, and repositioning of these assets.

Progress will be measured by:

- Change requests processed
- Average days to process change requests
- Financial reviews

3.9. Maintain high-quality affordable rental housing that is responsive to resident needs and program compliance requirements.

By completing the IRS-required number of physical inspections and file reviews for Compliance Audit Reports, OHFA will continue to ensure that funded multifamily projects continue to provide affordable housing and meet the needs of the most vulnerable Ohioans.

Progress will be measured by:

- Completed reviews or inspections

3.10. Streamline the post-allocation processes to increase the efficiency, accountability, and impact of OHFA's multifamily programs.

OHFA will maintain efforts towards ensuring that all parties involved with funded multifamily properties are aware of federal and state regulations by offering Compliance Next Steps (CNS) meetings.

Progress will be measured by:

- Compliance Next Steps meetings





57 East Main Street Columbus, OH 43215
Phone 614.466.7970 Toll Free 888.362.6432
Fax 614.644.5393 TDD 614.466.1940
Web www.ohiohome.org

STAY CONNECTED...



The Ohio Housing Finance Agency is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry. Please visit www.ohiohome.org for more information.