

FY2024–25 Annual Plan Draft for Public Comment

May 8, 2023



About the Ohio Housing Finance Agency

For 40 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 more than 153,000 households throughout Ohio to achieve the dream of homeownership. As the allocating agency for the federal Low Income Housing Tax Credit program, OHFA has assisted in the financing of more than 146,000 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 Impact

OHFA is a respected and trusted leader in affordable housing finance, and provides innovative, inclusive, and sustainable housing solutions to support Ohio's diverse housing needs. 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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Ohio Department of Commerce (ex officio)

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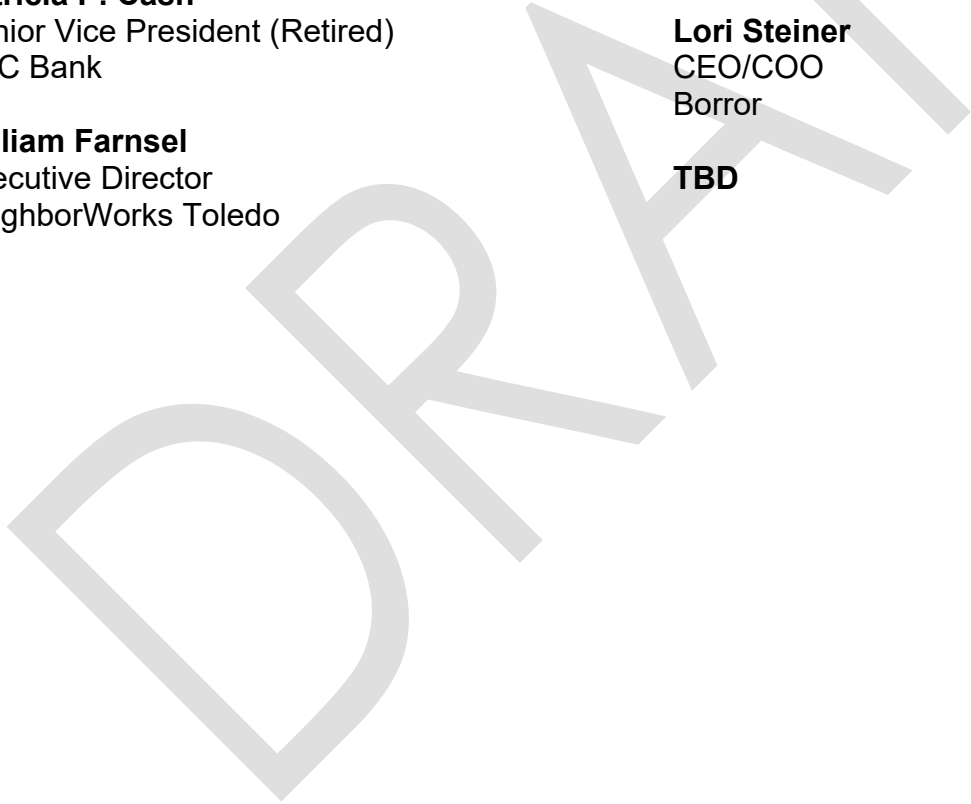
Jeffrey D. Quayle

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TBD



About the Fiscal Year 2024–25 Annual Plan

In compliance with Section 175.04 of the Ohio Revised Code, OHFA’s Annual Plan highlights the strategic and programmatic priorities that will be the Agency’s focus over the next two years. During each Annual Plan cycle, OHFA combines data gathered from the Ohio Housing Needs Assessment with feedback from stakeholders to assess Ohio’s key housing challenges.

► PARTICIPANTS IN THE ANNUAL PLANNING PROCESS

The Annual Plan is developed in collaboration with a broad range of internal and external stakeholders who help identify housing needs and priorities in Ohio. The public meetings and outreach efforts OHFA conducted to produce the FY2024–25 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 for 30 days, 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
Columbus Mortgage Bankers
Convergence Columbus
Corporation for Supportive Housing
Council of Development Finance Agencies
Disability Rights
Enterprise Community Partners
Fifth Third Bank
Governor's Office
Governor's Office, Childrens Initiative
Greater Ohio Policy Center
Health Policy Institute of Ohio
Homes on the Hill
Jobs Ohio
Lakeview Loan Servicing
Legal Aid of Greater Cincinnati
Legal Aid Society of Southwest Ohio, LLC
Momentum Strategy Group, NeighborWorks
NAMI Ohio
Ohio ACF Association
Ohio Association of Area Agencies on Aging
Ohio Association of Area Agencies on Aging
Ohio Association of Community Action Agencies
Ohio Capital Corporation for Housing
Ohio CDC Association
Ohio Chamber of Commerce
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 Habitat for Humanity
Ohio Home Builders Association
Ohio Housing Authorities Conference
Ohio Housing Council
Ohio Housing Finance Agency Board
Ohio Mortgage Bankers Association
Ohio Realtists Association
Ohio Realtors Association
OneColumbus
OSU

Recovery Ohio
The Ability Center
Thriving communities
Toledo LISC (Local Initiatives Support Corp)
U.S. Department of Agriculture, Rural Development
U.S. Department of Housing and Urban Development
Urban League
US Bank
USDA
Working in Neighborhoods

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FY2024–25 Key Challenges

OHFA has identified the following as key challenges in the housing industry that need to be considered as the Agency works toward achieving its mission.

Single Family

- The steady increase in interest rates by the Federal Reserve to temper inflation introduces challenges to OHFA’s ability to fund programs and maintain competitive mortgage interest rates for OHFA homebuyer products.
- Shortages in housing stock that is accessible and affordable continue to make it difficult for low- and moderate-income buyers to enter the housing market.
- 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.
- Financial resources to fund low principal balance loans and rehabilitation programs remain limited.

Multifamily

- Cost containment—driven by rising interest rates, decreasing equity pricing, the high cost of building materials, an unpredictable labor market, and disruptions to the supply chain—continues to be a challenge for the development of affordable rental housing.
- Ohio faces a decreasing supply of housing that is affordable to extremely low-income renters and other vulnerable populations in need of safe, accessible, affordable rental housing. At-risk populations include aging adults, transitional age youth, the formerly incarcerated, and persons with mental illness or developmental disabilities.
- Preserving and maintaining quality Low-Income Housing Tax Credit (LIHTC)-funded affordable units is challenging as they enter their extended use period.
- Demand for non-competitive (4%) Low-Income Housing Tax Credits is increasing and will be difficult to meet given existing staff and support infrastructure.

Operations

- An increasingly competitive job market presents challenges in recruiting and retaining highly qualified staff.

- Ensuring that OHFA’s information technology infrastructure meets the demands of increasing programmatic activity and complexity while maintaining adequate data security will continue to be a critical issue.
- Developing and maintaining internal relationships between employees in a hybrid telework environment may pose difficulties.

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FY2024-25 Key Opportunities

OHFA has identified the following as key opportunities in the housing industry that need to be considered as the Agency works toward achieving its mission.

Single Family

- Accessing the public bond markets and an efficient secondary mortgage market paves a pathway to maintain competitive interest rates and potentially create production opportunities.
- With the growing use of cost-effective single family housing development models, such as manufactured homes and community land trusts, OHFA has an opportunity to help increase the supply of affordable housing for potential Ohio homebuyers by supporting these initiatives.
- The creation of new homeownership products will better serve borrowers while also furthering OHFA's mission of helping families have a safe and affordable place to live.
- Passage of proposed legislation at the state level may expand the state's ability to create affordable single family housing.

Multifamily

- Development or procurement of a comprehensive technology solution has the potential to improve efficiency and facilitate communication between multifamily housing divisions.
- Expansion of the Non-Competitive (4%) Low-Income Housing Tax Credit (LIHTC) program will enable OHFA to fund hundreds of additional units.
- Being 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.
- Passage of proposed legislation at the state and federal level may expand OHFA's ability to create and preserve affordable rental housing.

Operations

- Emphasizing favorable working conditions and focusing on employee engagement will help recruit highly qualified individuals with a fresh perspective and retain employees with institutional knowledge and valued experience.
- Leveraging technology solutions has the potential to help improve efficiency and effectiveness throughout the Agency.
- Rising interest rates may result in more financial flexibility for OHFA as loan originations increase and investment interest income grows.
- Major employers moving to Ohio provide an opportunity to develop affordable housing for a growing workforce.

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Ohio Housing Needs Assessment

The Ohio Housing Needs Assessment uses a wide range of data to identify the scale and scope of Ohio's housing challenges. As part of the Annual Plan, it plays a critical role in providing baseline information that the Agency uses to determine its strategic priorities. The following executive summary highlights the key trends occurring within Ohio related to affordable and accessible housing. The full Housing Needs Assessment will be available online as of July 1.

- **As home prices have risen and vacancy rates have fallen to historic lows, homeownership in Ohio has started to decline again.**
 - **The rate of homeownership in Ohio has started to decline again**, after a period of improvement from 2017 to 2020, when the rate reached a 10 year high of 70%. By the end of 2022, the rate had fallen to 64%; lower than the national average for the first time on record.
 - **Home sales have been steadily declining since the start of the pandemic.** In 2022 there were 209,612 homes purchased in Ohio, the lowest annual number since 2015.
 - In 2022 **the median home price in Ohio (\$174,000) was higher than in any year on record** other than 2021 when adjusted for inflation.
 - The median home price in Ohio in 2021 was **2.6 times the median household income**—the largest price-to-income ratio since 2005—making homeownership more unaffordable to many prospective homebuyers.
- **While housing costs are generally declining for Ohio homeowners, severe mortgage burden is rising, putting many at risk of losing their homes to foreclosure.**
 - **Mortgage holders are spending less on housing than they were a decade ago**—both the median monthly costs relative to inflation (\$1,293) and median share of income spent on housing (19%) are the lowest figures on record.
 - At the same time the prevalence of **severe mortgage burden is on the rise**. In 2021, 8.4% of Ohio mortgage holders were spending at least half their income on housing, up from a record low of 7.2% in 2019, putting them at risk of mortgage default and foreclosure.
- **The housing market in Ohio is tight, with limited options for both prospective homebuyers and renters on a fixed income.**
 - **Vacancy rates have been falling steadily since 2009.** In 2021, both homeowner and rental vacancy rates hit their lowest recorded level, 0.4% and 4.0% respectively. At the end of 2022 these rates remained relatively low—0.9% and 6.2% respectively—indicating an extremely tight housing market.

- From 2016 to 2021, there was a **38% decline in the number of vacant units available for sale or rent**. In the same period, there was a 13% increase in the number of units for seasonal, recreational, or occasional use, including short-term rental properties. These changes to the available housing supply are huge obstacles for prospective homebuyers and renters on a fixed income.
- **As rents increase faster than income, a growing share of Ohio renters are finding themselves severely cost-burdened and at risk of eviction and homelessness.**
 - Ohio renters are spending more on rent. Adjusted for inflation, median gross rent in Ohio increased by 10% from \$788 per month in 2012 to \$870 per month in 2021. **Rent is higher than in any year on record** other than 2021, when adjusted for inflation.
 - The increase in income for the 80th percentile of Ohioans since 2006 has outpaced the increase in rent over that period, while the income level at the 20th percentile has generally lagged since 2008. As such, **Ohio renters are spending more relative to income**. The median share of income spent on rent (28%) is steadily increasing after a decade of decline.
 - The prevalence of **severe rent burden is also on the rise**. In 2021, 25% of Ohio renters were spending at least half their income on housing, up from a record low of 23% in 2019, putting them at risk of eviction and homelessness.
- **While Ohio builds more multifamily housing, there are still not enough affordable rental units for the lowest-income Ohioans, and the gap between supply and demand is widening.**
 - New construction of privately owned housing has been steadily increasing since 2009, however **production is still far below pre-recession levels**. In 2022, 30,936 new housing units were constructed in Ohio, representing a 29% increase from 2017. Compared to neighboring states, Ohio had the greatest increase in private residential construction over this period.
 - This construction boom has been driven primarily by **increased production of multifamily units** (71% growth)—including condominiums and market-rate rental housing. Over the same period—by comparison—single-family construction only increased by 8%.
 - At the same time, there has been a **net loss of affordable rental housing for the lowest-income Ohioans**. There are 447,717 extremely low-income (ELI) renters in Ohio, but only 177,318 rental homes affordable and available to them, leaving a shortage of 270,399 units.
 - After years of gradually shrinking, this **affordability gap between supply and demand for the lowest-income renters is now widening**, with a net loss of over 15,000 affordable units between 2020 and 2021.

- **With foreclosures and eviction filings on the rise again, housing insecurity continues to increase, putting additional stress on the rental market and homelessness services.**
 - **Over 1 million Ohioans (8.8%) live in a household that spends at least half its income on housing**, putting them at risk of foreclosure or eviction. This includes 325,722 people living in households that are severely mortgage burdened and 707,820 Ohioans living in a severely rent burdened household.
 - Ohio's 90-day delinquency rate rose sharply in 2020 due to the COVID-19 pandemic, peaking at 3.9% in August of that year. **The serious delinquency rate has since returned to pre-pandemic lows** (1.5% in December 2022).
 - While there were more delinquencies throughout the height of the pandemic, foreclosures remained low due to the federal foreclosure moratorium, which expired on July 31, 2021. As such, Ohio's foreclosure rate reached an historic low of 0.3% in December 2021, but since then **foreclosures are on the rise** (0.5% in December 2022).
 - From the start of the pandemic, the threat of eviction loomed large. Thanks to both local and federal moratoria on eviction proceedings, combined with emergency rental assistance, Ohio's eviction filing rate dropped from 6.6% in 2019 to 4.2% in 2020. With the expiration of these eviction moratoria in 2021, however, **eviction filings have since returned to near pre-pandemic levels** (6.4% in 2022).
- **Since the pandemic, a greater number of Ohioans are allowed to telework, but for many the ability to work from home is limited by broadband access.**
 - As a result of the COVID-19 pandemic, **more Ohioans are working from home**. In February 2020, one-in-five business establishments in Ohio allowed at least some of their employees to telework, accounting for 25% of the workforce. By September 2022, one-in-four Ohio establishments allowed working from home, increasing the share of the workforce that can telework to 36%. This includes 3% who work remotely all the time.
 - **At the same time, many Ohioans lack the reliable internet services necessary to work from home**. One in eight Ohio households (12%) lacks a broadband subscription, limiting access to reliable internet services. This is higher than the national average (11%). Reliable internet access is most lacking in Southeast Ohio, where 22% of homes either have no broadband or no computer.
- **The state's aging housing stock puts the most vulnerable Ohioans at increased risk of health concerns.**

- Ohio's housing stock is relatively old. **One-in-four housing units in Ohio (25%), were built before 1950 when the nation's first laws banning lead-based paint were enacted**, higher than the national share (16%). Northwest Ohio has the highest share of pre-1950 homes (31%). These homes are more likely to contain chipped lead paint or lead-contaminated dust, which can be ingested by young children.
- Due in part to the age of Ohio's housing stock, **62% of housing units in the state are in a building that requires steps to enter**, much higher than the national average (47%). This is a problem for those living with an ambulatory difficulty, the most common disability type experienced by 51% of Ohio adults with a disability.
- **Ohio's youth remain at risk of housing insecurity and homelessness.**
 - **Ohio's children are more likely than adults to live in poverty**; 18% of the population under 18 and 21% of children under 5 are living in households below the federal poverty level, compared to 13% overall.
 - **Homelessness among students remains high.** Ohio's public and community schools reported that 26,385 students (1.5% of enrollment) lacked a fixed, regular, and adequate place to sleep during the 2021–22 school year.
 - In 2021 one-in-three **19-year-olds transitioning out of foster care in Ohio (32%) reported experiencing homelessness in the prior two years**, the highest share among Ohio's neighbors and a considerably higher likelihood than the national average (21%). At the same time, Ohio's 17-year-old cohort of transitional age youth is far less likely (16%) to have recently experienced homelessness; and less likely than the national cohort at that age (21%).
- **As Ohio's Baby Boomers age, housing options remain limited for older adults.**
 - **Ohio's population is relatively old.** In 2021 the median age in Ohio was 40 years, compared to the national median (39). Ohio's older adult population also continues to grow; but it's slowing down. From 2001 to 2019, Ohioans aged 55 years and over grew steadily from 22% of the population to 31%, where the population remains two years later.
 - **Demographers predict the population aged 55 and over will peak between now and 2030.** Central Ohio is the only region expected to experience an increase in the older adult population by 2030 (+8%), compared to a 2% decline statewide.
 - While the 55 and over population may be peaking this decade, as Baby Boomers continue to age, older population cohorts are expected to peak in decades to come. **By 2050, the number of Ohioans aged 85 years and over will be nearly double in size what it is now**, posing serious challenges on the ability to house and care for the elderly.

- Although the older adult population may no longer be growing, the **number of older Ohioans who live alone is still increasing**. One out of every eight Ohio households—or over 613,000—houses a single adult aged 65 or over. Aging householders living alone face unique challenges when it comes to maintaining the cost and upkeep of a home, especially among those who wish to age in place.
- One-in-eight mortgage holders aged 55 and over (13%) are severely housing cost-burdened. The **likelihood of a householder with a mortgage spending more than half their income on housing increases with age**—19% of mortgage holders aged 65 and over and 25% of those aged 75 and over are severely mortgage burdened.
- **Ohio continues to experience large and widening racial gaps and deep disparities in poverty and income.**
 - Over 400,000 Ohioans of Color are housing insecure, meaning they live in a household spending at least 50% of income on housing. **Black Ohioans are the most likely racial group to be housing insecure** (256,996 people, or 19% of the state’s Black population). This includes 218,460 living in severely rent-burdened housing (27% of the Black population living in rental housing in Ohio).
 - The **gap in homeownership between white and Black Ohioans has been widening steadily for over a decade** to 37 percentage points by 2021, eight points larger than the national gap (29). Ohio also had the lowest Black homeownership rate compared to neighboring states (36%).
 - Both Black and white potential homebuyers in Ohio are less likely to be denied on a mortgage loan application than they were a decade ago. While the denial rate gap between them has also narrowed—**Black Ohioans are still more likely to be denied** (26% compared to 15%).
 - **Black mortgage holders are almost twice as likely to be severely mortgage burdened as their white counterparts** (14% compared to 8%). This gap is the widest in Northeast Ohio (9 percentage points), where 17% of Black homeowners with a mortgage spend more than half their income on housing, compared to 8% of white mortgage holders in the region.
 - **One-in-three Black renters in Ohio (31%) were severely rent burdened** in 2021, compared to one-in-five white renters (22%). This gap is widest in Northwest Ohio (11 percentage points), where white renters are the least likely to spend more than half their income on housing (19%) compared to their Black counterparts (30%).
 - **Children born to Black mothers are nearly three times more likely to die before their first birthday than those born to white mothers**—14 deaths per 1,000 live births compared to five. The infant mortality gap between Black and white mothers is the widest (16 per mille points) in Southeast Ohio where the Black infant mortality rate is the highest in the state—23 deaths per 1,000 live births. Having safe, quality, and consistent housing improves their chances of survival.

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 FY2024-25 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.

FY 2024–25 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, accessible 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. Single Family

Goal: Connect low-to-moderate income Ohioans with the resources and opportunities needed to achieve and maintain the dream of homeownership.

1.1. 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.

1.2. 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 to assist Ohio's homebuyers.

1.3. Promote racial equity and prioritize housing outcomes that benefit all Ohioans. **Housing Equity Focused******

OHFA will work with partners in the housing industry to improve racial equity in homeownership through increased homebuyer education and targeted outreach.

1.4. Invest in and support pilot programs and initiatives that increase the supply of affordable homes for purchase to socially disadvantaged homebuyers. **Housing Equity Focused******

OHFA will develop and support new pilot programs and initiatives designed to increase homeownership among groups that have historically been subjected to racial or ethnic prejudice or cultural bias within American society (i.e., Black, Hispanic, Asian/Pacific Islander, or Native American). OHFA will also explore modifications to existing programs, policies, and procedures to increase the number of socially disadvantaged homebuyers.

1.5. Expand future refinance opportunities for OHFA homeowners that secure mortgages in this higher interest rate environment.

OHFA will offer mortgage loan refinancing to eligible borrowers to improve their interest rate and reduce their monthly payments, helping them save money over the life of their loan.

1.6. Leverage resources to encourage sustainable homeownership and ensure preparedness for the next housing crisis.

OHFA will review best practices on past mortgage assistance programs like Save the Dream Ohio, explore a reboot of the Rescue Loan program, and maintain relationships with housing counseling agencies and legal aid societies. OHFA will also provide information to homeowners on loss mitigation options and post-purchase education programs, such as the Power of Home.

1.7. Create pathways for increased developer participation in OHFA's single family funding programs. **Housing Equity Focused******

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

2. Multifamily

Goal: Create and preserve safe, quality, accessible, and affordable rental housing that meets the needs of low-income Ohioans.

2.1. 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 Low-Income Housing Tax Credit (LIHTC) 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.

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

OHFA will expand the types of multifamily projects developed and special populations served with new federal and local resources.

2.3. Work with partners to advance livability standards and incorporate population-specific supports into OHFA-funded developments to promote a healthy and inclusive housing environment for all Ohioans. **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.

2.4. 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.

2.5. 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.

2.6. Incentivize and require the inclusion of units available to extremely low-income households. **Housing Equity Focused******

Through competitive funding programs, OHFA will encourage the development of housing specifically for extremely low-income (ELI) renters—those with incomes at or below the federal poverty level or 30% of AMI. OHFA will also continue to lead and support the administration of the Ohio 811 Program, which allows ELI renters with a disability to live in an integrated setting through rental subsidy and access to supportive services.

2.7. 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.

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

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

2.9. Streamline the post-allocation processes to increase the efficiency, accountability, and impact of OHFA's multifamily programs through engagement and additional compliance resources.

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.

2.10. Increase financial literacy of LIHTC residents through education and outreach. **Housing Equity Focused******

By adjusting review criteria and requirements of existing programs, using new approaches to outreach & marketing efforts to residents of existing LIHTC properties, and developing and funding pilot programs, OHFA will increase the effectiveness of services and supports for residents in proposed and existing LIHTC communities to increase and sustain generational financial well-being of residents.

2.11. Develop policy and program recommendations to help preserve existing LIHTC properties.

OHFA will convene an internal preservation task force to analyze the LIHTC portfolio, identify issues, and develop policy and program recommendations to help ensure that active properties are successful in keeping their doors open and providing residents with a safe, affordable place to call home.

3. Operations

Goal: Support the Agency's mission-driven work to develop, preserve, and sustain affordable housing in Ohio.

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

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

3.2. 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, policymakers, and potential customers, including vulnerable populations.

3.3. 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.

3.4. 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.

3.5. Utilize a data-driven framework to fully inform programmatic and policy decisions.

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

3.6. Cultivate strong partnerships outside the housing sector to promote research and informed decision making and to leverage funding and support for multi-sector approaches to increasing access to affordable housing. **Housing Equity Focused******

OHFA will remain focused on nurturing relationships with community organizations, academic institutions, and governmental agencies to further the development of innovative housing solutions that seek to improve outcomes for vulnerable Ohioans.

3.7 Enhance OHFA's housing equity strategies through research and data analysis.

OHFA will continue to lead efforts to advance equity in affordable housing through collaboration with academic institutions and housing stakeholders on research and data initiatives such as the Ohio Human Data Services Warehouse.

3.8. Inform and educate the public about OHFA’s programs and how the Agency works to better the lives of Ohioans through access to affordable housing.

OHFA will continue to engage with external partners and the general public to promote OHFA’s programs and further its mission. Projects such as an online Housing Development Toolbox will provide links to information, contacts, and resources regarding the housing development process in Ohio for businesses and communities that are looking to expand housing opportunities.

3.9. Leverage technology, increase efficiency, and improve inter-departmental communication within the Agency.

OHFA will strive to utilize the most up to date and efficient technological solutions to improve day to day operations and program administration within the Agency, ensuring that offices are able to effectively and productively communicate in a hybrid work environment.