The delay of the 2020 Summer Olympics inspired an Olympic theme for Single Family Housing’s annual Partner Celebration. Although a virtual experience, the Olympic spirit was present with a torch passing, a former Olympian as our surprise guest speaker and, of course, an awards ceremony. The Housing Preservation team is disbursing the last of the Hardest Hit Fund monies and is successfully implementing a new lead demolition grant from the Ohio Department of Health.

OHFA’s Office of Housing Policy manages several demands every year: conduct data research and analysis, develop blogs and podcasts to make research and policy more easily understood, and support OHFA staff with internal insight and data findings. The department has been hard at work, particularly in our current environment.

Within Housing Policy, the Outreach and Engagement division is developing an outreach and engagement plan. The Agency’s real estate and training teams work hard to make sure our realtor partners and property owners stay up to date on programs and available resources.

Downtime rarely happens within Multifamily Housing’s Development division. Despite the uncertainty surrounding much of our world, staff is working diligently. Here is a snapshot: conduct reviews and approvals for 4% tax credit applications and architectural plans; process development assistance loans; collect loan repayments; execute contracts for the Ohio 811 program, and so much more.

Multifamily Housing’s Compliance division has used the disruption of its inspections to become more efficient and creative as staff prepare to return to the field in early 2021. The final phase of the OHFA Inspection system launched August 31. New enhancements include remote tenant file upload, electronic file review, the ability to respond to audit findings directly through the system, and other streamlined functions.

Communications & Marketing staff are navigating virtual events, groundbreakings, grand openings and a statewide fall advertising campaign. By far the largest undertaking is the Ohio Housing Conference. This year’s event is a virtual experience held over two information-packed days, Dec. 1-2. Conference coordinators are making sure the virtual experience lives up to the quality that attendees have come to expect.
Summer mainstays of the affordable housing industry underwent significant adjustments this year. Annual Conferences? **Cancelled.**

Grand Openings? **Virtual.** Races? **Postponed.** Suffice it to say the summer of 2020 has not gone the way anyone envisioned it.

OHFA was not exempt from modifications to its events calendar. The third annual **Race for a Place (to Call Home) 5K**, co-hosted with Ohio Capital Corporation for Housing, was rescheduled – again. The date moved from April 2019 to October 2020 to April 2021.

In mid-summer, the OHFA and OCCH team polled past Ohio Housing Conference attendees to get their thoughts about joining us for a full-length, in-person fall conference. The response was overwhelmingly ‘wait and see’. That proved to be the right approach, as state and local leaders continued to caution against large gatherings and infection rates increased this summer.

The conference team is currently hard at work on the first **virtual Ohio Housing Conference**, Dec. 1 – 2, 2020, available from wherever you are.

This year’s streamlined sessions tackle timely industry topics, while offering creative and engaging topics for attendees. In addition, OHC leaders opted to offer a 2020-only return of CEUs for our accountant, legal, compliance, development, and asset management partners: CPE, CLE, SHCM, and HCCP.

2020 has given us plenty to talk about, and we have developed innovative ways to do so.

- Expect a new OHC format and invited experts to offer post-election insights and perspective;
- Inspirational guests will share personal and professional stories of grit and fortitude;
- Current social, cultural, and economic issues are on the docket: the pandemic, racial justice, evictions and more.

In addition to new formats, we are working hard to offer what many of our attendees have told us has the most value: networking and connection opportunities. Look for updates as we move forward.

Although the conference is by far Communication & Marketing’s most involved annual event, it is among several responsibilities. The staff has worked to maintain OHFA’s presence on multiple social media platforms this summer, making sure that partners and potential homebuyers know that we are still open for business and ready to serve them. In addition, C&M staff promoted the research and data analysis efforts from the Office of Housing Policy; showcased Agency efforts to disseminate information to Ohioans about housing resources, and utilized statewide advertising through email and radio to reach as many eligible homebuyers as possible.

The year has been full of surprises, so it is probably best not to predict what may be next. Whatever comes, our office remains committed to spreading the word as it happens.
Despite challenges brought on by the COVID-19 pandemic, the Office of Multifamily Housing's Development Division has had a busy summer. The team has steadily kept everything moving for our partners while continuing to work from home.

Program and Policy Manager Diane Alecsuan has led the planning and public input process for technical revisions of OHFA's 2020-2021 Qualified Allocation Plan and seamlessly adapted the process to be virtual. In keeping with a two-year QAP and our intent to minimize changes year over year, revisions to the document are minimal and focused primarily on clarifying language and minor alterations to scoring criteria. With the first draft released on June 30 and a virtual public stakeholder forum held on July 15, OHFA has maintained its commitment to a thorough public engagement process that provides stakeholders an opportunity to weigh in on potential changes. A summary of comments were posted to OHFA's webpage. OHFA also sent a survey on COVID-19 impacts, previous experience with the QAP and targeted questions regarding first-draft changes. Staff released the second draft on Mon., Aug. 24, and per the requirements of the Ohio Administrative Code 175-8, OHFA held a virtual public hearing on Thurs., Aug. 27. Staff presented the final draft of the QAP to OHFA's Multifamily Committee and the full Board on Sept. 16 for consideration and final approval.

In July, staff learned that the Department of Housing and Urban Development approved OHFA's application to participate in HUD's Section 542(c) Housing Finance Agency Risk Sharing Program. Under the program, qualified state and local HFA's may originate and underwrite affordable housing loans including new construction, substantial rehabilitation, refinancing, and housing for the elderly. The program provides full Federal Housing Administration mortgage insurance to enhance Agency bonds to investment grade. HUD permits agencies to elect to share from 10-90% of the potential loss on a loan with the department. Eligible borrowers include investors, builders, developers, public entities, and private nonprofit corporations or associations. OHFA's approval as a Level I participant will enable the Agency to originate, service and dispose of multifamily mortgages while utilizing our own underwriting standards, loan terms and conditions. OHFA will be participating in a program orientation with HUD in the coming weeks and we anticipate an initial multifamily bond issuance in the first quarter of 2021.

The Bond-Gap Financing Round opened on September 3. Applicants have the ability to apply for 4% Housing Tax Credits, Multifamily Bonds, Housing Development Loans and various forms of HDAP, including federal HOME funds, National Housing Trust Funds and Ohio Housing Trust Funds. OHFA has approximately $19 million in HDAP and approximately $20 million in HDL to distribute as part of this funding round. The gap financing team will begin reviewing applications immediately, will release preliminary competitive scores on October 8, and will announce awards on October 15.
Compliance division staff is taking 2020 in stride, finding new ways for efficiency, and adapting to the challenges brought on by the COVID-19 pandemic.

One recent and thrilling development – the final phase of the OHFA Inspection system launched August 31. This cutting-edge system helps maintain business continuity while supporting both our tenants and industry partners as we push through the challenges presented by the virus. The final phase introduces many exciting new enhancements including, but not limited to the following: the ability for partners to upload tenant files securely and remotely; the ability for OHFA staff to perform electronic file reviews; and, the ability for partners to respond to audit findings directly through the OHFA Inspection system. Additionally, many existing functions have been improved and streamlined. Make sure to check the OHFA website for regular updates, including the release of updated how-to videos for the OHFA Inspection system.

Back in March, as our team adjusted to working from home, we developed a process to complete file audits remotely. We appreciate our partners’ willingness to grow with us and make this transition to remote audits seamless and successful.

Maintaining accurate contact information is essential to operations within the OHFA Inspection system. We recommend using an internal process to regularly update contacts in DevCo and as changes occur within your organization or on projects. This is important to ensure notification of and access to upcoming audits.

OHFA anticipates resuming physical inspections in early 2021; we look forward to seeing you again in the new year. Our physical inspection protocol may look different as we incorporate extra precautions to keep you, your residents, and ourselves safe. Keep an eye on your email for information about the new physical inspection protocol. If you have not already done so, make sure to update your Constant Contact options to include news from OHFA's Compliance Division. In preparation for the resumption of physical inspections, we encourage you to continue maintenance on your projects to the greatest extent that the current pandemic allows.

Thank you to all of our partners for your continued collaboration and partnership as we weather this storm together.
Like much of the Agency, the Office of Housing Policy has spent the summer working to understand how the COVID-19 pandemic affects housing needs and challenges in Ohio. By using data from HUD’s Point-In-Time count (an estimate of homelessness severity) and data on severe housing cost burden, our office helped OHFA staff and local housing partners determine how to allocate $5 million in assistance to address homelessness prevention, rapid rehousing and emergency rental assistance. The state’s nine Continua of Care, which have significant experience administering homelessness prevention, rapid rehousing and rental assistance programs, allocated the assistance in their regions. As loan delinquency rates increased, we worked with Single Family Housing to determine how the rates could affect OHFA’s first-time homebuyers.

Strategic planning continues for the Agency, including the development of the Annual Plan and Housing Needs Assessment. In light of COVID-19, we switched the plan from a three-year cycle to a single-year plan, intended to help us be flexible with the needs of the state as the pandemic evolves. We created a COVID-19 supplemental for the HNA, which captured shorter-term indicators over the course of the year to show how COVID-19 has affected employment, mortgage delinquency and eviction.

We have centered some of our analysis on the impact of COVID-19 within our Stories of Home blog and Doorsteps podcast. Chelsea Buckwalter highlighted the challenge of student homelessness during school closures. Devin Keithley looked at how limited broadband access throughout the state exacerbates educational challenges already facing economically disadvantaged students. Cody Price spoke with Terry Russell of the National Alliance on Mental Illness in Ohio on the state of mental health care and the challenges brought on by COVID-19.

We also attempted to bring some levity to the time many of us were forced to spend inside with our quaran-quiz, which tests your Ohio knowledge. Check it out and see what your score is. I only got 6 out of 20.

As racial justice issues inundated our news feeds, The Office of Housing Policy continued to work on issues of racial equity as it relates to housing, attempting to call attention to both the historical and ongoing segregation in housing development, lending, and housing security. Following up on a blog about Martin Luther King Jr.’s impact on housing, Cody released a podcast focused on the negative impacts of CRA reform. A special blog from Trevor Britton looked at the intersection of racial and educational inequality.

This year’s multiple facets is proving to be one in which data and information are necessary resources. As the year progresses, the Office of Housing Policy plans to provide much-needed data-driven analysis and support to internal and external partners.
As summer ends, the Office of Outreach and Engagement is kicking off new programs and trainings to maximize engagement with our partners. The newly established team combines multifamily and homeownership-related efforts to create a centralized, focused approach to cross-collaborations between our programs.

Multifamily Training

The training team recently established the [On-Boarding and Partner Relationship Building Program](#) for partners who are new to OHFA or experiencing significant compliance issues. The program is tailored to each ownership entity, property management agent, or other partner’s specific needs.

Whether you feel 2020 is flying by or dragging on, time is running out to take OHFA’s [Compliance Policies and Regulations Training](#). This training focuses on OHFA’s multifamily requirements and covers multifamily basics, verifications, tenant files, VAWA, and more. The webinar fulfills OHFA’s QAP training requirement in order to obtain IRS Form 8609 and provides four hours of continuing education credit.

Register for the one remaining session of 2020 on Tuesday, October 13.

Another upcoming training opportunity is for multifamily partners going through an acquisition or rehabilitation. The October training focuses on basic LIHTC concepts that affect acquisition and rehab properties, maximizing credits during lease up, transfers, resyndications, and more. OHFA will co-present this free webinar with Ohio Capital Corporation for Housing’s Melanie Shapiro. Registration information will be available soon, keep an eye on the [training webpage](#) for more details.

To help you stay informed on rules and regulations outside of training events, we’ve created several informative videos, including [Unit Transfers, Applicable Fraction, and Next Available Unit Rule](#). This video is especially important for those new to the LIHTC industry. Check out our other videos on [Household Composition Changes](#) and [Tenant File Best Practices](#). A LIHTC and HUD Student Rules video is coming soon. In addition, our [Training Resources](#) page includes fact sheets and frequently asked questions.

Do you have a Compliance, DevCo or OHFA Inspection Question? OHFA has an [automated help desk](#). Using the help desk will help us more efficiently track the number and types of inquiries received and allow us to target resources to better serve you.

Real Estate

As we continue to adjust to limitations caused by the pandemic, OHFA’s real estate agent and mortgage lender training has shifted to live webinars and on-demand training. This virtual training allows partners to learn about OHFA homebuyer programs without having to attend an in-person event. Many of the now-virtual courses provide continuing education to fulfill Ohio Division of Real Estate requirements.

Visit the following resources for more information on taking a course:

- [OHFA Homebuyer Programs and Fair Housing (Civil Rights) Live Webinars](#)
- [On-Demand Real Estate Continuing Education](#)
- [On-Demand Mortgage Lender Training](#)
- [OHFA Homebuyer Programs Video](#)

Please contact [Jonathan Duy](#) to setup a training session.
The Residential Lending team closed out another fiscal year with steady numbers and is proud to have helped 3,607 Ohioans in 80 counties become homeowners.

Here is a snapshot of our borrowers:

![Average Age](image1.png)  
**AVERAGE AGE**  
31

![Average Annual Income](image2.png)  
**AVERAGE ANNUAL INCOME**  
$52,141

![Average FICO Credit Score](image3.png)  
**AVERAGE FICO CREDIT SCORE**  
705

![Average Loan Amount](image4.png)  
**AVERAGE LOAN AMOUNT**  
$129,639

The Single Family Housing team has maintained its high level of service to our customers and lending partners. Review times remain between 24 – 48 hours, which we’re proud to say is unchanged from the team’s pre-work-from-home status.

Thanks to a herculean effort by our team and fellow staff, we hosted our first virtual Partner Celebration on Weds., Sept. 9. In recent years, we’ve hosted a luncheon event at the training facility of Ohio Stadium (also known as the Horseshoe/the Shoe), Huntington Park, and the National Veteran's Memorial and Museum. For obvious reasons, gathering together this year was difficult, so we opted for an Olympic-themed celebration to emphasize the spirit of partnership, determination, and grit it takes to press forward in difficult times. We even managed to snag an Olympian as our guest speaker: Scott Hamilton!

This year’s Top Producer was **Fairway Mortgage**, and our second through fifth place producers are as follows:

1. Fairway Mortgage
2. Union Home Mortgage Corp.
3. American Eagle – Lend US
4. Howard Hanna Mortgage Services
5. Revolution Mortgage

Our housing counseling agencies work hard to educate homebuyers and are valuable partners. This year’s Top Housing Counseling Agency was Homeport. In second and third place were The Ohio State University Extension and Horizon Housing Communities Development for Ohio, respectively.

In addition to the Partner event, the Single Family team celebrated a milestone for one of our longtime staff members. Cleo Evans retired from OHFA at the end of August after 30 years at the Agency. We are simultaneously happy for her and sad to see her go. Cleo is one of a kind.
# Mortgage Interest Rates

## Traditional First-Time Homebuyer Program

Government Loans (FHA, VA, USDA-RD) 30-Year Fixed Rate Loans

<table>
<thead>
<tr>
<th></th>
<th>First-Time Homebuyer Program</th>
<th>Ohio Heroes</th>
<th>Grants for Grads</th>
</tr>
</thead>
<tbody>
<tr>
<td>With No OHFA Assistance</td>
<td>2.50%</td>
<td>2.25%</td>
<td>N/A</td>
</tr>
<tr>
<td>With 2.5% OHFA Assistance</td>
<td>3.25%</td>
<td>3.00%</td>
<td>3.125%</td>
</tr>
<tr>
<td>With 5% OHFA Assistance</td>
<td>4.00%</td>
<td>3.75%</td>
<td>3.875%</td>
</tr>
</tbody>
</table>

*Rates as of 9/4/2020. Rates are subject to change daily. Mortgage rates are updated every Monday through Friday at 9:30 AM at https://ohiohome.org/rates/.

---

## Mortgage Interest Rates

## Conventional 30-Year Fixed Rate Loans

<table>
<thead>
<tr>
<th></th>
<th>First-Time Homebuyer Program</th>
<th>Ohio Heroes</th>
<th>Grants for Grads</th>
</tr>
</thead>
<tbody>
<tr>
<td>With No OHFA Assistance</td>
<td>2.875%</td>
<td>2.625%</td>
<td>N/A</td>
</tr>
<tr>
<td>With 2.5% OHFA Assistance</td>
<td>3.875%</td>
<td>3.625%</td>
<td>3.75%</td>
</tr>
<tr>
<td>With 5% OHFA Assistance</td>
<td>4.375%</td>
<td>4.125%</td>
<td>4.25%</td>
</tr>
</tbody>
</table>

*Rates as of 9/4/2020. Rates are subject to change daily. Mortgage rates are updated every Monday through Friday at 9:30 AM at https://ohiohome.org/rates/.

---
The Housing Preservation team successfully transitioned to work-from-home and continued to provide excellent customer service. We returned calls, responded to emails and answered tenant complaints within 24 hours. We are currently testing an outbound call system and hope to take live calls again by the end of September.

The Loan Administration staff researched, printed, signed, notarized and mailed an average of 124 lien releases each week to US Bank as second mortgages matured or homeowners paid them off.

The Hardest Hit Fund staff worked on blight reimbursements and data cleanup as the Neighborhood Initiative Program winds down. As of August 31, we have reimbursed demolition costs on 16,677 blighted houses, averaging 91 properties per month. The remaining program balance is $11.6 million.

The Lead Initiative Program staff facilitated reimbursement from the Ohio Department of Health Lead Demolition Grant for removing 21 houses in Trumbull and Richland counties, totaling $227,129 last fiscal year. Average demolition cost was $10,815 and median age of the houses was 92 years. We worked with the Trumbull County Land Bank who developed the Trumbull Protocol to minimize negative impacts to local communities during demolition. The county has substantial experience with safe lead demolition practices that it developed under a grant from the EPA.

Our team is working hard to get the Lead Initiative Program operational. The program will reimburse land banks for demolishing homes with lead. While some of our land banks have expressed interest in the project, many are still focused on their work to demolish abandoned properties using monies from the Neighborhood Initiative Program.

During this process, we learned that asbestos removal drives up costs and results in fewer houses demolished. In addition, working strictly from the Lead Hazard Control Order list was challenging as people still lived in many of the homes on the list, and reaching out-of-state and multiple owners for permission to demolish was difficult.

We are noting how to improve the program, so more land banks can participate and land banks can demolish more unsafe houses with lead.
As one of the first faces new employees meet at OHFA, Joy Jones represents OHFA with a welcoming presence felt by new and veteran employees. In her role, Joy directly affects every employee of OHFA, making sure all employees are paid accurately and on time. Staff describe Joy as a "steady ship that guides us all in the right direction when it comes to payroll and benefits."

Recently, Joy has taken a creative approach to onboarding new employees during the Agency's work-from-home status. Despite the now-virtual nature of her role, new employees continue to receive a friendly and swift response to any questions they may have. Joy's constant desire for improvement and hard work ensures future employees are set up for success.

Unbeknownst to most, Joy takes meticulous notes of every job function she does, setting the Human Resources office up for success in the event of her absence. She is a true team player.

Joy's friendly demeanor, hard-working attitude, and drive make her an irreplaceable part of the OHFA team.