

2015 ANNUAL REPORT

July 1, 2014 - June 30, 2015



Letter from the Executive Director



Douglas A. Garver
Executive Director
Ohio Housing Finance Agency

Every day, the Ohio Housing Finance Agency strives to find and create innovative ways to deliver on our mission — We Open the Doors to an Affordable Place to Call Home — by providing decent, safe, affordable housing to low- and moderate-income families across our great state. It is my distinct honor to share the recent accomplishments of the Ohio Housing Finance Agency in the Annual Report for Fiscal Year (FY) 2015.

We continue to strengthen our partnerships with real estate agents and lenders as the housing market continues to show signs of recovery. OHFA's loan volume has increased substantially in the past several months and continues to trend upward, rebounding sharply from the drop in production in 2013 that coincided with a low inventory of affordable homes and tightening credit guidelines. Some of last year's growth may be attributed to a wide-reaching advertising campaign that was designed to generate interest from first-time homebuyers, including recent graduates, military personnel, teachers, firefighters and first responders.

We worked tirelessly to ensure that homebuyers could not only receive a sustainable mortgage product, but also have the resources to maintain their payments over time. Last year, all OHFA homebuyers were required to complete a homebuyer education course, in order to teach them about the financial aspects of successful homeownership. In total, 2,563 homebuyers completed a course.

While FY 2015 saw the wind-down of Save the Dream Ohio, it also saw the ramp-up of another Hardest Hit Fund effort, the Neighborhood Initiative Program (NIP). NIP is an innovative program that aims to prevent foreclosures by demolishing and greening vacant and blighted properties to improve neighborhood property values. OHFA disbursed nearly \$11 million to county land banks and awarded two additional funding rounds, bringing the total allocation from \$60 million to \$66 million and the total number of participating land banks to 21.

In June, the Agency announced the recipients of the 2015 Low-Income Housing Credit (housing credit) awards, which are used to fund the construction, acquisition and rehabilitation of affordable housing communities in Ohio. More than \$30 million in annual federal housing credits were awarded to 40 developments that will serve families, seniors and individuals with disabilities in rural, suburban and urban areas. The housing credit program was once again oversubscribed with 103 applications seeking approximately \$77 million in housing credits.

In addition to allocating housing credits, OHFA is responsible for monitoring developments to verify sustainability both in terms of physical standards of the properties and income eligibility of the residents. During the past year, OHFA staff conducted on-site monitorings at 319 properties encompassing 22,700 units.

The Agency also approved its first-ever two-year Qualified Allocation Plan (QAP). The 2016-17 QAP focuses on funding a diverse array of developments while achieving a balanced distribution of resources. The new QAP will promote the most efficient use of housing credits, leverage and contribute to economic development throughout the state, and expand the range of housing choices for Ohioans, all while affirmatively furthering compliance with the Fair Housing Act.

Every Ohioan has a basic need for quality, affordable housing. Our commitment to administering the programs and services that provide access to low- and moderate-income households is unwavering. We will continue to serve as faithful stewards of the public's trust.

Respectfully submitted,

A handwritten signature in dark ink, reading "Douglas A. Garver". The signature is fluid and cursive, with a large initial "D".

Executive Director

Table of Contents

List of Figures	5
List of Tables	5
About the Ohio Housing Finance Agency	6
OHFA's History.....	6
Who We Are	8
OHFA Board	8
OHFA Senior Staff	9
Year in Review	10
Summary of Agency Goals and Priorities.....	12
Dashboard Performance	13
Homeownership Program Results	14
Growing the First-Time Homebuyer Program	14
OHFA Loan Products	18
Lender Engagement.....	22
Real Estate Engagement	23
Promoting Sustainable Homeownership.....	24
<i>Stabilizing Residential Neighborhoods</i>	27
Multifamily Program Results	30
Multifamily Units Funded	31
Multifamily Results by Program	34
Qualified Allocation Plan	38
Grand Opening Spotlights.....	39
Program Compliance Results	44
Other OHFA Accomplishments	46
Office of Affordable Housing Research and Strategic Planning	46
Entrepreneurship	46
Strengthening OHFA's Workforce.....	47
FY 2016 Annual Plan	48
Appendix A: Contracts and Actual Payments for Services over \$100,000	50
Appendix B: First-Time Homebuyer Loans by County	52
Appendix C: OHFA's First-Time Homebuyer Lenders	54
Appendix D: Multifamily Housing Developments	56
Appendix E: 8609s	60

List of Figures

Figure 1: FY 2015 OHFA Dashboard Quick Review*	13
Figure 2: Ohio and U.S. Homeownership Rates, 2005-2014	15
Figure 3: Sources of Web Traffic (March 1 - June 30)	17
Figure 4: OHFA Homebuyer Products and Options in FY 2015	18
Figure 5: Number of OHFA Homebuyer Loans by County, FY 2015	19
Figure 6: Number of OHFA Homebuyer Loans per 10,000 Households by County, FY 2015	19
Figure 7: Average OHFA Loan Amount by Month, January 2009 – June 2015	21
Figure 8: OHFA Homebuyer Characteristics	21
Figure 9: Homeowners Assisted by Save the Dream Ohio by Month (through FY 2015)	24
Figure 10: Save the Dream Ohio Funds Disbursed by Program (through FY 2015)	24
Figure 11: Total HHF Assistance, by County (through FY 2015)	25
Figure 12: Cumulative Save the Dream Ohio Assistance Disbursed per Household, by County (through FY 2015)	25
Figure 13: NIP Demolition Activity in Cuyahoga County (through FY 2015)	27
Figure 14: NIP Demolition Activity in Lucas County (through FY 2015)	28
Figure 15: NIP Demolition Activity in Trumbull County (through FY 2015)	28
Figure 16: FY 2015 Multifamily Units Funded by Construction Type	31
Figure 17: Multifamily Units Funded by Population, FY 2015	32
Figure 18: Multifamily Units Funded by County, FY 2015	32
Figure 19: Multifamily Units Funded per 10,000 Households by County, FY 2015	33
Figure 20: Multifamily Project Allocated by Program, FY 2015	34
Figure 21: Multifamily Monitoring in FY 2015	44
Figure 22: Multifamily Inspections by Funding Source	44

List of Tables

Table 1: Totals for OHFA's Programs, 1983 – End of FY 2015	6
Table 2: Loan Reservations by Month, FY 2015 vs. FY 2014	16
Table 3: OHFA Homebuyer Loans, Products and Options	18
Table 4: Top 20 OHFA Lenders by Loan Amount, FY 2015	22
Table 5: NIP Demolition Activity in FY 2015	28
Table 6: Office of Operations Contracts and Actual Payments for Services over \$100,000	50
Table 7: Office of Homeownership Contracts and Actual Payments for Services over \$100,000	50
Table 8: Multifamily Development Financing Contracts and Actual Payments for Services over \$100,000	51
Table 9: Office of Homeownership Preservation Contracts and Actual Payments for Services over \$100,000	51
Table 10: OHFA Loans by County, FY 2015	52
Table 11: OHFA Lenders by Loan Amounts, FY 2015	54
Table 12: Multifamily Housing Developments Allocated by OHFA, FY 2015	56
Table 13: Housing Credit Projects Issued 8609s in FY 2015	60

About the Ohio Housing Finance Agency

For 32 years, the Ohio Housing Finance Agency (OHFA) has served as the state's affordable housing leader, ensuring that Ohioans with low and moderate incomes have access to 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 for-profit, nonprofit and public sector entities to serve first-time homebuyers, renters and populations with special housing needs.

Since 1983, OHFA has empowered more than **150,400** households throughout Ohio to achieve the dream of homeownership. OHFA has supported financing for more than **109,200** affordable rental housing units since 1983.



OHFA's History

OHFA was founded in 1983 to create and preserve affordable housing opportunities for low- and moderate-income Ohioans. Numbers shown in **Table 1** indicate totals for the Agency's affordable housing programs in Fiscal Year 2015 and during its 32-year history.

Table 1: Totals for OHFA's Programs, 1983 – End of FY 2015

	FY 2015		Cumulative	
	Households Assisted	Investment	Households Assisted	Investment
Homebuyer Mortgages	1,885	\$185,742,153	150,400*	\$12.0 Billion*
Rental Housing Units	6,023	\$242,671,503	109,200*	\$2.4 Billion*

** Numbers have been rounded.*

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 statewide. Our mission statement, *We Open the Doors to an Affordable Place to Call Home*, provides focus for the daily work of the Agency.

Our Vision

We envision an Ohio in which everyone has a quality place to call home. OHFA commits to delivering its programs with a high standard of excellence to continue to meet the public need for affordable housing and to make a difference in the lives of those we serve.

Our Impact

With more than three decades of service, OHFA has emerged as a respected and trusted leader and will continue to lead the nation in providing access to affordable housing for low- and moderate-income households.

Anna Louise Inn

Who We Are

OHFA is a self-supporting state agency governed by an 11-member board. The OHFA Board includes the director of the Ohio Department of Commerce, the director of the Ohio Development Services Agency and nine public members who represent various housing sectors and the public. Agency staff, led by an executive director, conducts the daily operations that drive OHFA's mission.

OHFA Board (as of June 30, 2015)



David Goodman, Chairman
Director
Ohio Development
Services Agency



Robert A. Alexander
Retired Senior Vice President
PNC Bank



Gregory Arcaro
CEO
Frontier Community Services



Patricia P. Cash
Retired Senior Vice President
PNC Bank



Catherine A. Cawthon
President
Fifth Third Community
Development Corporation



Jason Clark
*Ohio Political Director and
Business Representative*
Indiana/Kentucky/Ohio Regional
Council of Carpenters



Ralph Griffith
Senior Vice President
Value Recovery Group, Inc.



Betty J. Kemper
President
The Kemper Company



Brad Knapp
Senior Vice President
Henkle, Schueler & Associates



Alan Scott
*Co-Founder & Former
President of Development*
NRP Group



Jacqueline Williams
Director
Ohio Department of
Commerce

OHFA Senior Staff (as of June 30, 2015)



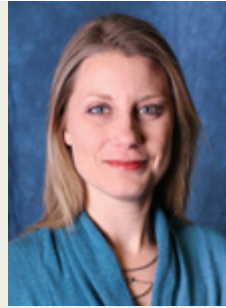
Douglas A. Garver
Executive Director



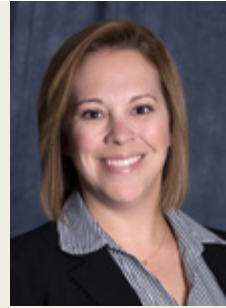
Sean Thomas
Chief of Staff



Guy Ford
*Director of
Legislative Affairs*



Holly Holtzen
*Director of Research and
Strategic Planning*



Errin Jackson
*Director of
Mortgage Funding*

Executive Offices



Christine Proebstl
*Chief Executive
Administrator*



Marlo Tannous
Chief Legal Counsel



Brenda Walker
*Director of
Internal Audit*



Don West, Jr.
Chief Financial Officer



Andrew Bailey
*Director of Planning,
Preservation and
Development*



Jim Durham
*Director of
Homeownership*

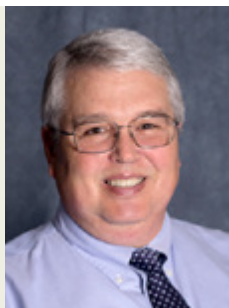


Betsy Krieger
*Director of Program
Compliance*

Program Offices



Arlyne Alston
*Director of
Communications and
Marketing*



John Lloyd
Director of Facilities



Clare Long
*Director of
Human Resources*



Steve McVey
Chief Information Officer

Operations Offices

2015

Year in Review

The Fiscal Year (FY) 2015 Annual Report showcases OHFA's activities and achievements covering the period from July 1, 2014, through June 30, 2015. Through the excellent work of OHFA's staff, partners and stakeholders working together to meet Ohio's affordable housing needs, the Agency achieved numerous accomplishments. This report showcases the critical role OHFA's programs play in building and sustaining communities while accounting for progress toward the stated goals of the FY 2015 Annual Plan.

July 2014

Improved the sustainability of OHFA's First-Time Homebuyer program by ensuring that 100 percent of homebuyers receive pre-purchase Homebuyer Education through one of 24 participating housing counseling agencies.

August 2014

Accepted final applications for the Save the Dream Ohio foreclosure prevention effort. Since the program's launch in September 2010, OHFA has assisted more than 24,500 homeowners at risk of foreclosure.

Awarded over \$10 million to 15 county land banks for the Neighborhood Initiative Program (NIP), which aims to prevent foreclosures by improving neighborhood property values through the demolition of vacant and blighted properties.

Facilitated a telephone survey of Ohioans' housing needs, including the impact of shale drilling on housing in eastern Ohio.

Welcomed new OHFA Board member, **Ralph E. Griffin, Jr.**, Senior Vice President of Value Recovery Group Inc., and the reappointment of **Patricia P. Cash** for terms ending January 31, 2020.

September 2014

Launched the Multifamily Lending Program, which will enable the Agency to provide financing to 20 projects a year consisting of approximately 1,000 total units over state fiscal years 2015 through 2017. This type of financing is not available in the private market.

Said farewell to **Mark A. Totman**, who served as a member of the OHFA Board from August 2011 to September 2014.

October 2014

Won a National Council of State Housing Agencies (NCSHA) award for the development and implementation of its Risk Assessment Survey. Based on the results of that survey, OHFA's Office of Internal Audit conducted 16 program audits and worked with OHFA program offices to improve procedures and performance.

Successfully implemented in-house hedging of the single family mortgage pipeline, saving the Agency an estimated \$1.2 million per fiscal year.

Launched a new online employee recognition system, Kudos, to give OHFA staff the opportunity to recognize one another for their work.

Successfully completed the financial audit and the federal Single Audit for FY 2014 by the required date with the receipt of an unmodified opinion and no findings.

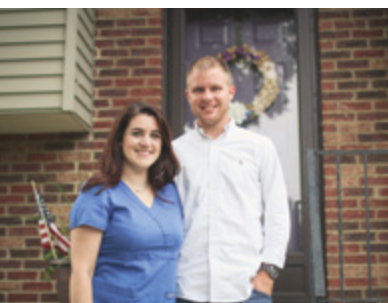
November 2014

Co-hosted, with the Ohio Capital Corporation for Housing (OCCH), more than 1,600 attendees from 27 states at the annual Ohio Housing Conference, one of the nation's largest and most informative statewide housing conferences.

December 2014

Welcomed **Jason Clark** to OHFA's Board to serve for a term ending January 31, 2017. Mr. Clark is the Ohio political director and business representative for the Indiana/Kentucky/Ohio Regional Council of Carpenters.

The first project funded by the Capital Fund to End Homelessness Initiative (CFEHI), developed by the Community Shelter Board, opened in Columbus. The Van Buren Shelter, located near downtown, shelters single adults experiencing homelessness for the first time and provides overflow capacity when other shelters are full.





March 2015

Awarded \$12 million in funding through the U.S. Department of Housing and Urban Development (HUD) to implement the Ohio 811 Project Rental Assistance Program to provide rental assistance for an estimated 485 units of rental housing with supportive services for very low-income adults with disabilities.

Launched the second multi-media statewide advertising campaign to promote the First-Time Homebuyer program. During the campaign, which concluded June 30, 2015, nearly 46,000 Ohioans visited the campaign's website—twice the number of visitors during the previous year's campaign.

Awarded \$470,535 to continue foreclosure prevention counseling in Ohio through the National Foreclosure Mitigation Counseling (NFMC) program.

Accepted, along with developer NeighborWorks® Toledo Region, the 2015 Energy Star award for Excellence in Affordable Housing for the Cherry Legacy Homes project, for which OHFA allocated housing credits. The Cherry Legacy Homes development was selected for its excellent energy efficiency rating and sustainable design.

Said goodbye to long-serving OHFA Board member **Bill Martin**, who served on the OHFA Board and Finance Committee for five years.

April 2015

Co-hosted, with OCCH, Ohio's first-ever housing policy conference, Starting at Home, which attracted more than 280 philanthropists, practitioners and researchers from 10 states, the District of Columbia, and Canada to explore the role of affordable housing in strengthening Ohio's families and neighborhoods.

Recognized the return of **Alan Scott** to the OHFA Board for a term ending January 31, 2021. Mr. Scott was one of three founding principals of the NRP Group of Garfield Heights, one of the nation's largest multifamily and Low-Income Housing Credit developers. Mr. Scott previously served on the OHFA Board from 2002 to 2003. Departing the OHFA Board in April was **Andre T. Porter**, who served from April 2013 to April 2015.

Began using a new software tool, DevCo, to accept tenant-level data required to track multifamily project compliance. Ninety-six percent of project owners submitted their required Annual Owner Certifications, while 79 percent submitted tenant data.

May 2015

Welcomed **Jacqueline Williams** to the OHFA Board as an ex officio member. Ms. Williams serves as a member of Governor John Kasich's cabinet as the director of the Ohio Department of Commerce.

Awarded \$6.8 million to land banks in Ashtabula, Cuyahoga, Lorain, Lucas, Montgomery, Richland and Trumbull counties with the third funding round of NIP. The program aims to help prevent foreclosures and stabilize property values through the demolition of vacant and blighted homes.

June 2015

Announced the recipients of the 2015 housing credit allocation. These funds are used to finance the construction, acquisition and rehabilitation of affordable housing communities in Ohio. OHFA allocated more than \$30 million in housing credits to 41 developments, comprising 4,480 units throughout Ohio that will serve families, seniors and persons experiencing or at risk of homelessness.

Approved OHFA's first-ever two-year Qualified Allocation Plan (QAP). The 2016-17 QAP represents a substantial shift in allocation strategy and includes policy changes centered on providing high-quality affordable housing and more stability for developers.

Welcomed **Brad Knapp** to the OHFA Board. Mr. Knapp is the senior vice president of Kenkle Schueler & Associates and serves as a regional vice president of the National Association of Realtors (NAR) and a national director of NAR representing Ohio. OHFA also said goodbye to Board member **John Lynch**, who served for nine years. Mr. Lynch was an invaluable part of the Single Family, Finance and Annual Plan Committees.

See pages 46-47 for additional accomplishments.

Summary of Agency Goals and Priorities

The following strategic priorities were presented and adopted by OHFA's Board on June 18, 2014, and provided a framework for OHFA's ongoing performance management efforts in Fiscal Year 2015. Strategies were paired with performance measures that OHFA tracked quarterly using the Agency's Performance Dashboard Quick Review chart (see Figure 1). The goals and activities do not appear in order of importance.

FY 2015 Goals and Priorities

1. Sustain and Advance OHFA through Its Core Programs

- 1.1 Grow the First-Time Homebuyer program.
- 1.2 Provide resources that promote sustainable homeownership and strengthen Ohio's recovering economy.
- 1.3 Ensure that the Housing Tax Credit program is continually self-sustaining and targets resources to those in need.
- 1.4 Strengthen use of the Watch List policy to identify troubled properties and design measurable approaches to remedy issues.

2. Demonstrate Impactful and Measurable Results

- 2.1 Complete an internal data inventory.
- 2.2 Identify a solution to integrate information for enhanced program evaluation and reporting.
- 2.3 Convey the impact of OHFA programs through reports and other communications.

3. Concentrate Efforts on the Highest Priority Housing Needs

- 3.1 Create and support housing opportunity and a range of housing choices for both owners and renters in markets throughout the state; also, develop policies and regulations that expand the range of housing choices for low- and moderate-income persons and that further compliance with the Fair Housing Act.
- 3.2 Promote housing for populations with special and underserved needs including older adults, persons with disabilities, veterans and the homeless.
- 3.3 Improve neighborhoods through community and economic development or coordinated strategies that seek to target resources to provide a positive impact on state and local economies; also, promote community development or redevelopment in areas of disinvestment which mitigates adverse impacts to residents.
- 3.4 Preserve affordable housing stock that is at risk of no longer being affordable.
- 3.5 Advance livability standards, and the incorporation of sustainable building and design practices that conserve energy and promote a healthy environment for residents; also, foster design and construction techniques that are adaptable for people of all abilities.

4. Act as an Entrepreneur in Advancing OHFA's Mission

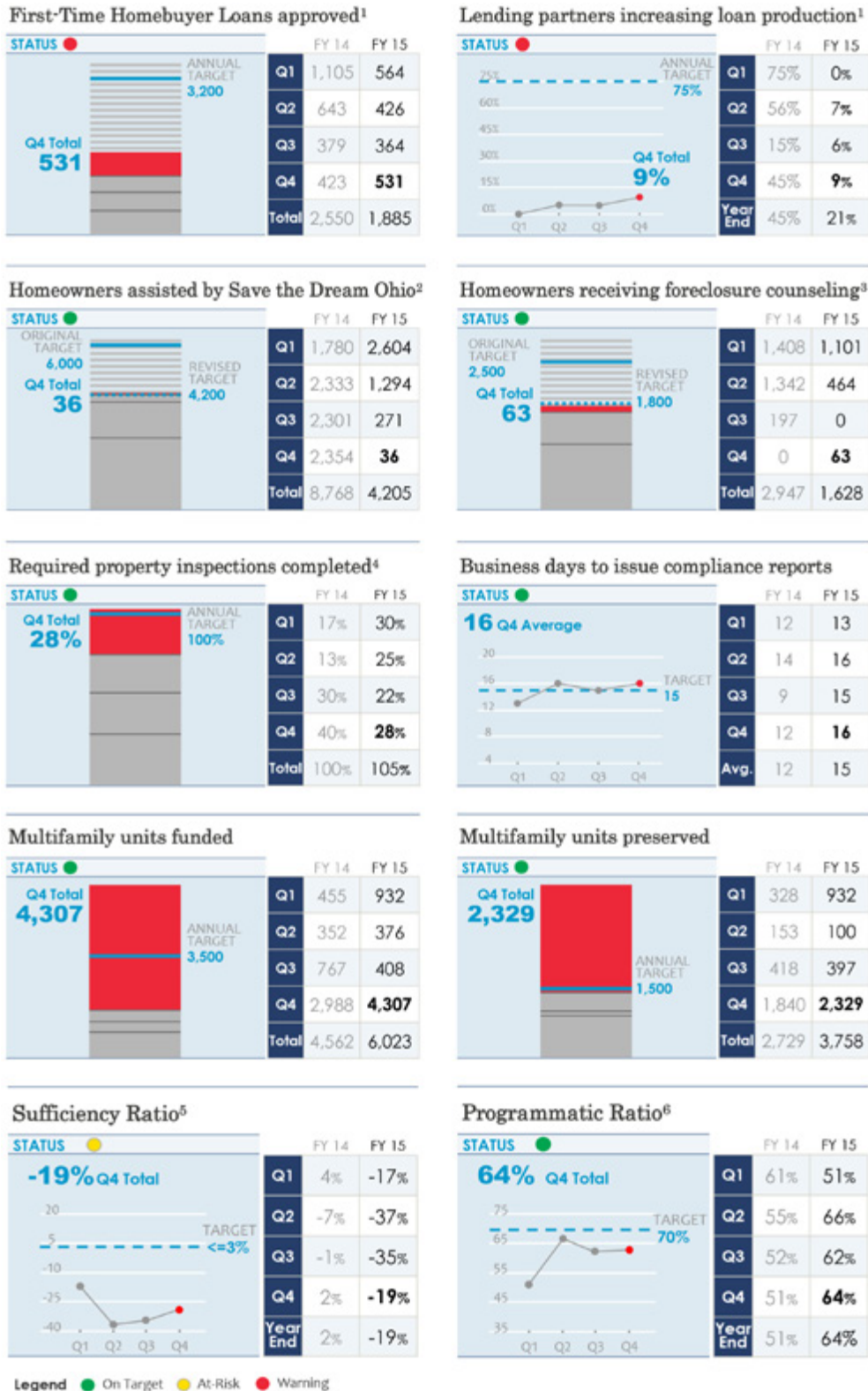
- 4.1 Develop and implement an initiative review committee and process.
- 4.2 Implement new programming that is fiscally responsible and mission conscious.
- 4.3 Strengthen existing and create new relationships with external partners.
- 4.4 Stabilize residential neighborhoods and improve local property conditions throughout Ohio via the Neighborhood Initiative Program.

5. Strengthen OHFA's Workforce Culture

- 5.1 Offer a rewarding work environment that inspires and engages employees in achieving the mission.
- 5.2 Maximize employee potential through development and training.
- 5.3 Optimize work performance to deliver a high level of customer service and requested business results.
- 5.4 Continue to build channels for the exchange of feedback and knowledge.

The FY 2015 Annual Report reviews organizational effectiveness and helps OHFA's leadership determine if programs, activities and policy decisions are producing desired results. The dashboard tracks the Agency's performance toward its FY 2015 goals. Indicators displayed on the quarterly performance dashboard highlight the achievements of OHFA's programs and provide a direction and context for improvement.

Figure 1: FY 2015 OHFA Dashboard Quick Review*



Notes

¹ Although the number of FTHB loans originated in FY 2015 and the percent of lending partners increasing loan production are below their respective annual goals, OHFA has made significant strides. Q4 loan reservations are at targeted levels, which should lead to higher production in FY 2016.

² Due to the wind down of the Save the Dream Ohio program, OHFA revised this goal to reflect the number of people expected to receive assistance by the end of the fiscal year.

³ The number of homeowners receiving foreclosure counseling indicates homeowners provided counseling funded by Rounds 8 and 9 of the National Foreclosure Mitigation Counseling program. The FY 2015 goal was adjusted to 1,800 from 2,500 to reflect the actual dollars allocated to OHFA in Round 8.

⁴ Property inspections include Housing Credit (HC) reviews completed on a calendar year basis and gap financing reviews (Gap) completed on a state fiscal year basis. In Q4, OHFA completed 24 percent of its anticipated HC reviews and 49 percent of its anticipated Gap reviews. Approximately 65 percent of the properties are both HC and Gap.

⁵ The sufficiency ratio equals total net income divided by total expenses. Compared to the prior year, The sufficiency ratio through Q4 of FY 2015 declined due to increased program contribution expenses (\$2.4 million) for the Capital Funds to End Homelessness Initiative (CFEHI).

⁶ The programmatic ratio equals direct program services expenses divided by total expenses. Compared to FY 2014, the program ratio through Q4 of FY 2015 has increased due to higher year-to-date program contribution expenses, primarily related to disbursements under CFEHI.

* Totals may not add due to rounding.

Homeownership Program Results

It was all about partnership for the Office of Homeownership in FY 2015. OHFA kicked off the year with its annual Partner Luncheon honoring its top performers. The Office of Homeownership spent the year building and strengthening its partnerships with lenders and real estate agents through trainings and education, streamlining processes to make it easy for partners to offer and promote OHFA's products. These efforts helped **OHFA increase its loan reservations in FY 2015 by 20 percent over the previous fiscal year.**



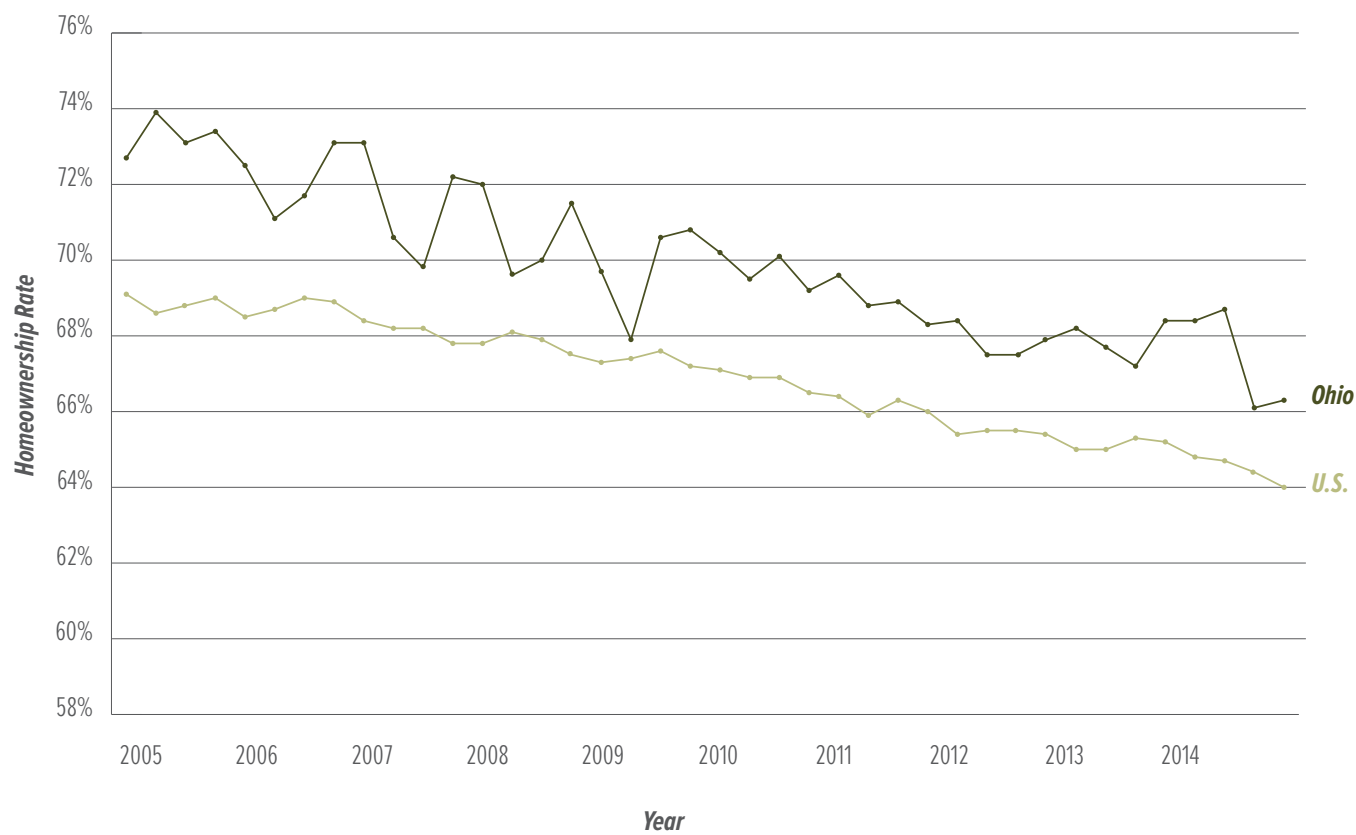
Growing the First-Time Homebuyer Program

OHFA's work to strengthen its partnerships with lenders and real estate agents was in the service of helping low- and moderate-income families achieve homeownership. In October 2013, OHFA shifted from mortgage revenue bond-funded products to a market-rate model—a change necessitated by the dysfunctionality in the municipal bond market. A low inventory of affordable homes and tight credit standards, as well as a national and statewide decline in homeownership, led to a decline in production (see Figure 2).



Nearly 100 partners and staff attended OHFA's 2015 Partner Appreciation Luncheon at Nationwide Arena.

Figure 2: Ohio and U.S. Homeownership Rates, 2005-2014



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

OHFA's efforts to strengthen partnerships with lenders and real estate agents, as well as its education and marketing campaigns, led to a dramatic change in the trajectory of monthly loan reservations. **In FY 2015, OHFA reserved \$223 million for future originations, up 20% from \$187 million in FY 2014.** This understates recent improvement, however, as three of the last four months saw year-over-year gains of over 50%, and **activity in June 2015 was more than double the total from June 2014.**

Table 2: Loan Reservations by Month, FY 2015 vs. FY 2014

Month	Reservations for FY 2015	Reservations for FY 2014	Change
July	\$18,350,262	\$26,429,702	-31%
August	\$16,724,958	\$25,591,122	-35%
September	\$15,480,876	\$15,979,402	-3%
October	\$14,020,387	\$13,211,826	6%
November	\$12,106,400	\$8,005,489	51%
December	\$12,381,884	\$10,433,551	19%
January	\$11,818,002	\$10,439,764	13%
February	\$14,469,980	\$11,055,065	31%
March	\$20,188,522	\$12,735,481	59%
April	\$26,342,123	\$15,883,020	66%
May	\$27,918,245	\$20,190,994	38%
June	\$33,273,136	\$16,576,930	101%
Total	\$223,074,775	\$186,532,346	20%

Note: Figures were compiled by OHFA's Office of Mortgage Funding on July 13, 2015.

MAKE THE MOVE



Lenders!

Partner with the **Ohio Housing Finance Agency** to offer a variety of mortgage products for low- and moderate-income buyers.

Fast, simplified loan processing

Down payment and closing cost assistance

Mortgage tax credits

Career-related, military and graduate discounts

Homebuyer education



57 E Main Street Columbus OH 43215 toll free 888.362.6432 fax 614.644.5393

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.



MAKE YOUR MOVE



Ohio Heroes: Thank You, Nurses!

The **Ohio Housing Finance Agency** offers nurses and other direct caregivers a first-time homebuyer mortgage interest rate discount through its Ohio Heroes loan. You can choose to include down payment and closing cost assistance and receive a mortgage tax credit, too!

Make your move with the Ohio Housing Finance Agency!

Visit **MyOhioHome.org** for more information and to find a lender near you.



57 E Main Street Columbus OH 43215 toll free 888.362.6432 fax 614.644.5393

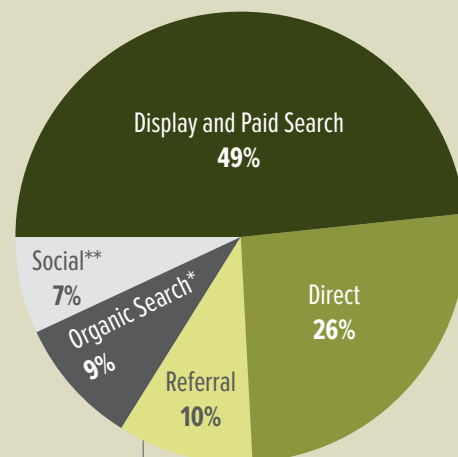
The Ohio Housing Finance Agency is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry. Please visit www.ohiohome.org for more information.



Examples of print ads targeted toward partners and consumers.

Some of the growth in reservations can be attributed to a statewide advertising campaign held March 1 through June 30. The effort was aimed at lenders, real estate agents, young renters, recent graduates, veterans and active-duty service members, teachers, nurses, first responders and other potential first-time homebuyers. The focal point of the campaign was digital advertising, particularly through social media and other media platforms including Google, Zillow.com and Realtor.com. Digital ads were complemented by TV, billboard, radio and print advertisements in niche markets. This media mix accurately reflects the viewing and online habits of OHFA partners and young renters.

Figure 3: Sources of Web Traffic (March 1 - June 30)



Zillow - 55%

Realtor - 20%

Other - 15%

Ohio.gov - 5%

Ohiohome.org - 5%

*Organic Search refers to web traffic sourced from search engines, such as Google or Yahoo.

**Social refers to web traffic sourced from social media websites, such as Facebook or Twitter.

Note: Numbers may not add due to rounding.

A goal of OHFA's Homebuyer Program is to ensure that homebuyers receive a sustainable mortgage product. To improve the likelihood that homebuyers will maintain their payments over time, OHFA requires all of its homebuyers to complete a homebuyer education course offered by a HUD-approved housing counseling agency. The courses range from one to eight hours and cover budgeting, understanding and improving credit scores, applying for a mortgage loan and other information on how to be a successful homeowner. In total, 2,563 homebuyers completed a course, 74 percent of which went on to purchase a home with an OHFA loan or use a Mortgage Tax Credit (MTC).

OHFA Loan Products

OHFA approved 1,885 homebuyer loans and issued 414 MTCs. Of the latter, 248 were issued as part of an MTC-Plus loan (see Table 3). Figure 4 shows the breakdown of those loans by product type and options. Table 3 provides a description of each loan option. Figure 5 shows the distribution of loans by county. For a detailed list of OHFA loans by county, see Appendix B.

Figure 4: OHFA Homebuyer Products and Options in FY 2015

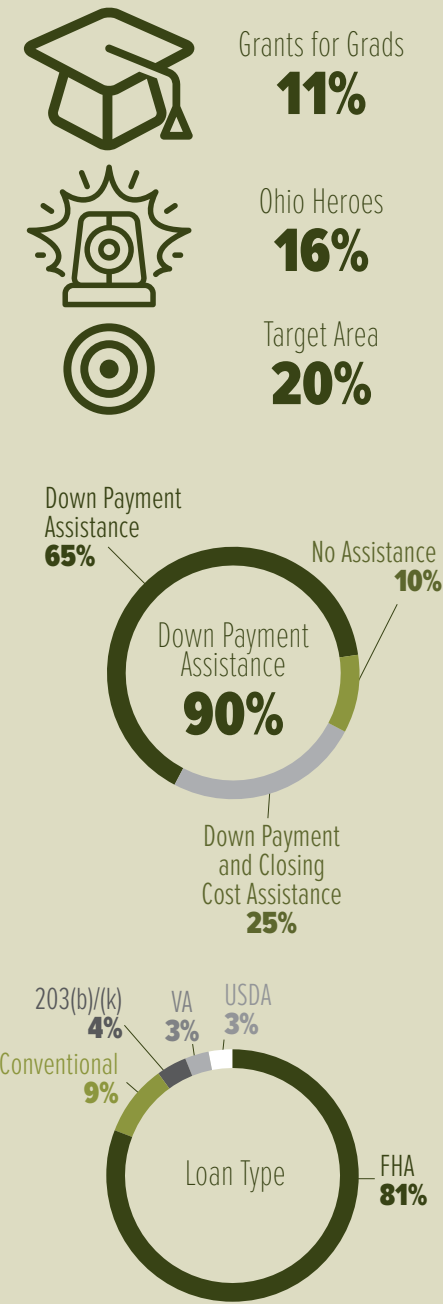
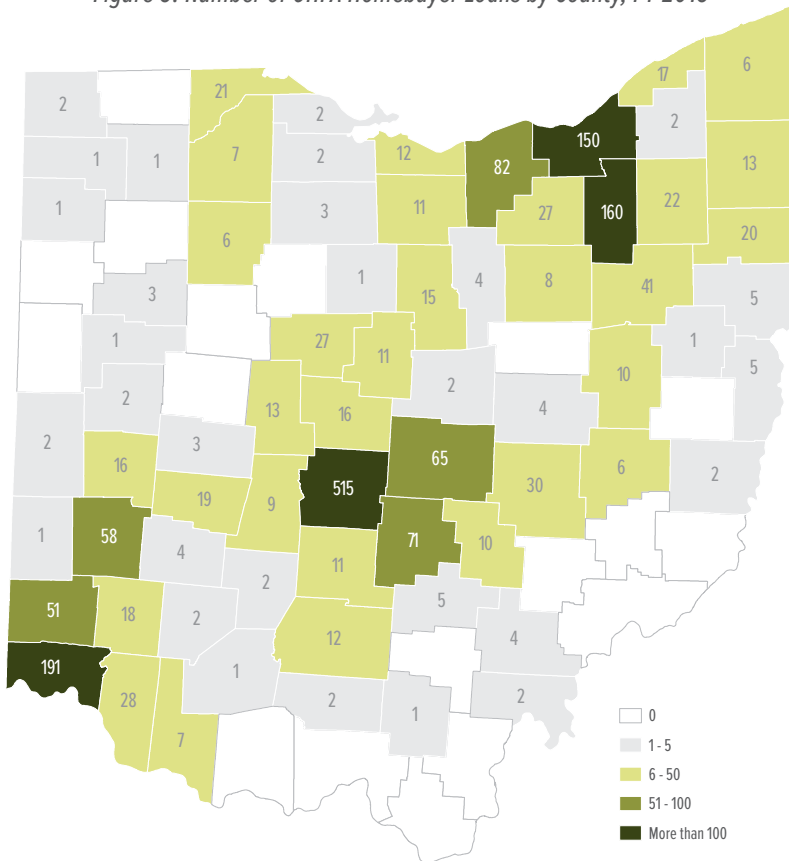


Table 3: OHFA Homebuyer Loans, Products and Options

Product	Eligibility	Description
First-Time Homebuyer	Low- and moderate-income first-time homebuyers	A 30-year fixed-rate mortgage loan at a competitive market rate with a Down Payment Assistance option of up to 2.5% of the home’s purchase price, Closing Cost Assistance up to 2% of the loan amount, and up to a \$2,000 mortgage tax credit annually.
Target Area Loan	Low- and moderate-income homebuyers purchasing a home in an economically distressed area*	Same as the First-Time Homebuyer loan, but with higher homebuyer incomes and purchase amounts.
Ohio Heroes	Military, firefighters, police officers, teachers, etc. who qualify for OHFA’s First Time Homebuyer program	A 30-year fixed-rate mortgage loan with a 0.25% interest rate reduction below market rate, a Down Payment Assistance option of up to 2.5% of the home’s purchase price, Closing Cost Assistance up to 2% percent of the loan amount, and up to a \$2,000 mortgage tax credit annually.
Grants for Grads	Recent graduates who qualify for OHFA’s First-Time Homebuyer program	Same as the Ohio Heroes loan.
Mortgage Tax Credit Certificates Basic (MTC-Basic)	Low- and moderate-income homebuyers*	Annual tax credit of 20%, 25% or 30% of mortgage interest for the life of the mortgage.
Mortgage Tax Credit Certificates Plus (MTC-Plus)	Low- and moderate-income homebuyers using an OHFA loan*	Annual tax credit up of 40% or \$2,000 of mortgage interest for the life of the mortgage, combined with an OHFA loan.
Home Rehabilitation and Repair – 203(b), Streamlined 203(k)	Homebuyers who are qualified for an OHFA loan product*	A home improvement loan combined with a fixed-rate mortgage to allow a homebuyer to finance both the purchase and improvement of a home.
Next Home	Low- and moderate-income homeowners purchasing their next home.*	A 30-year fixed-rate mortgage loan at a competitive market rate with Down Payment Assistance.

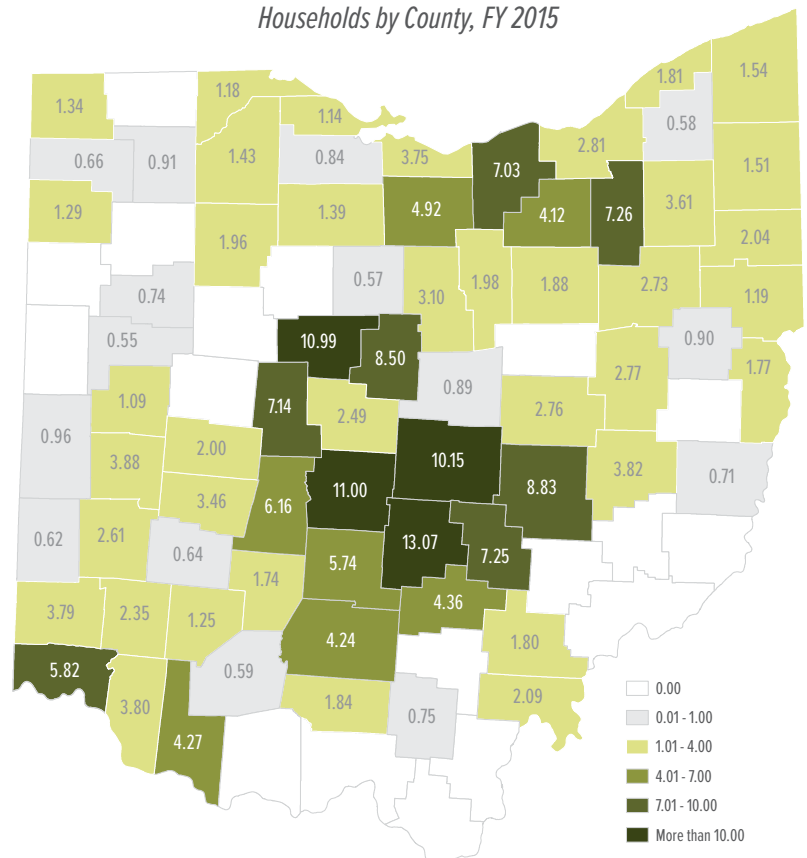
*Participant does not have to be a first-time homebuyer.

Figure 5: Number of OHFA Homebuyer Loans by County, FY 2015



Source: OHFA administrative data

Figure 6: Number of OHFA Homebuyer Loans per 10,000 Households by County, FY 2015



Sources: OHFA administrative data, 2009-2013 American Community Survey



First-Time Homebuyers

Grove City

Eager to start a family, Travis and Kim were ready to make the move to a larger home that would also accommodate their two dogs, Scamper and Ellie. The couple was eligible for Down Payment Assistance, and because of Kim's job as a neonatal nurse, they qualified for a reduced mortgage interest rate through Ohio Heroes. Travis said he takes a lot of pride in the work they have put into the house, including redoing the kitchen and creating a nursery for the family that he and Kim dream of having one day. In the meantime, they are enjoying completing home improvement projects and playing with their dogs in their large backyard.

In FY 2015, the average OHFA loan amount was \$98,601, up a little over \$1,000 from the previous fiscal year. As shown in Figure 7, the average OHFA loan amount has begun trending slightly upward in recent years after a drop in 2009 during the Great Recession. For the 90 percent of OHFA homebuyers who received Down Payment Assistance, the average amount was \$2,513. OHFA homebuyers received a median interest rate of 4.375 percent, with an average monthly payment of \$775. Figure 8 shows other characteristics of OHFA's FY 2015 homebuyers.

Figure 7: Average OHFA Loan Amount by Month, January 2009 – June 2015

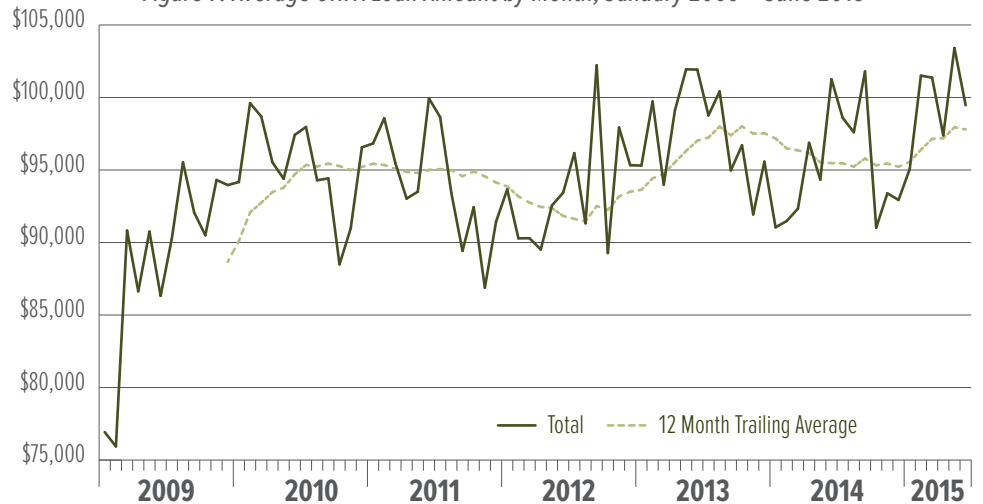


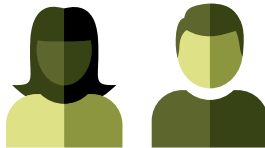
Figure 8: OHFA Homebuyer Characteristics

Ohio Heroes



44%	Health Care Workers
29%	Teachers
16%	Military
7%	Law Enforcement
4%	Firefighters

Race



75%	White
16%	Black
5%	Unknown
3%	Other

Marital Status



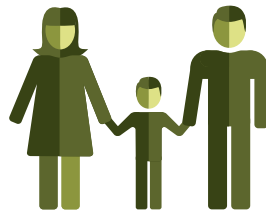
33%	Married
67%	Unmarried

Household Size



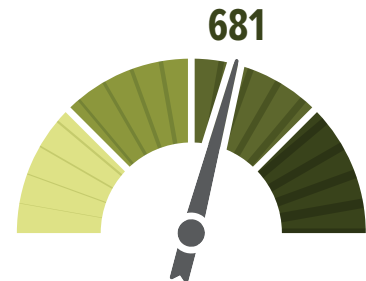
37%	One
28%	Two
18%	Three
11%	Four
8%	Five or More

Number of Children



56%	Zero
21%	One
14%	Two
9%	Three or more

Median Credit Score



Median Household Income

\$48,985	OHFA Homebuyer
\$48,308	All Ohioans*

* As of 2009-2013 American Community Survey.
See Housing Needs Assessment, p. 69

Lender Engagement

In FY 2015, OHFA hosted a series of trainings—attended by 891 lenders—to educate participants about OHFA’s homebuyer products and options such as Down Payment Assistance and Closing Cost Assistance, plus interest rate reductions through programs like Ohio Heroes and Grants for Grads. The trainings also prepare lenders to originate a new OHFA loan and offer lenders the opportunity to provide feedback to OHFA staff on how to improve its processes; in FY 2015, OHFA implemented several recommended changes.

As a result of these efforts, OHFA added 17 new lenders, creating a greater number of lenders for Ohio homebuyers to choose from when they set out to purchase their first home. Table 4 shows OHFA’s top lenders in FY 2015 (for a full list of OHFA homebuyer loan production by lender, see Appendix C).

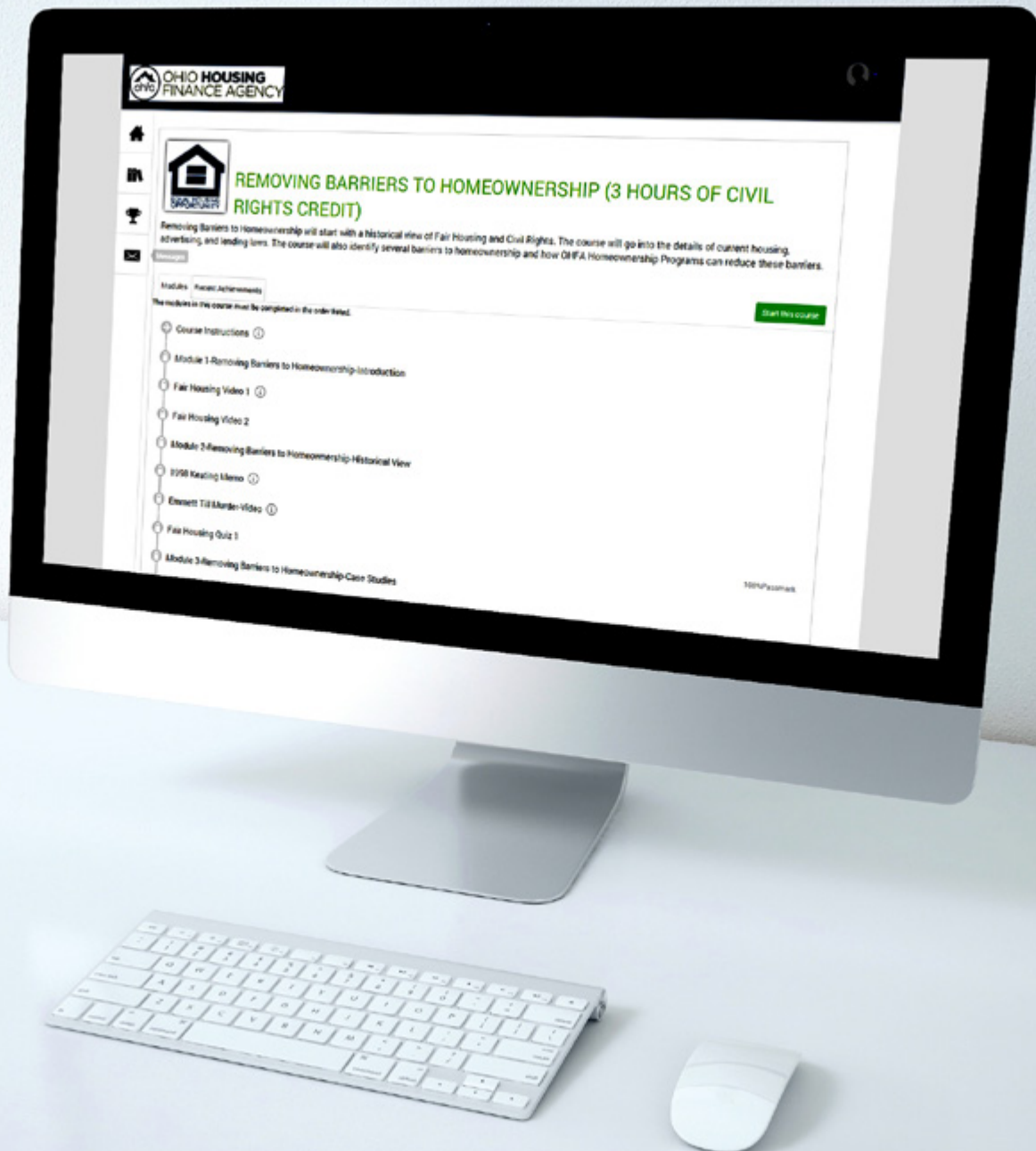
Table 4: Top 20 OHFA Lenders by Loan Amount, FY 2015

Originator	No. of Loans	Loan Amount	Percent of Total	Lender Compensation
The American Eagle Mortgage Co., LLC	439	\$41,222,326	22.2%	\$1,066,280
Fairway Independent Mortgage Corp.	224	\$21,196,480	11.4%	\$545,335
NOIC/Concord Mortgage Group	153	\$15,581,478	8.4%	\$359,052
Huntington Mortgage Group	90	\$9,243,956	5.0%	\$241,033
Hallmark Home Mortgage, LLC	74	\$8,959,367	4.8%	\$197,626
Howard Hanna Mortgage Services	97	\$8,952,578	4.8%	\$259,729
Evolve Bank and Trust	59	\$6,327,059	3.4%	\$159,945
Equity Resources, Inc.	60	\$5,857,640	3.2%	\$138,565
Park National Bank	47	\$4,070,432	2.2%	\$126,582
Amerifirst Financial Corp.	38	\$3,929,959	2.1%	\$78,740
American Midwest Mortgage	42	\$3,678,304	2.0%	\$105,634
American Mortgage Service Co.	30	\$3,402,933	1.8%	\$68,057
The State Bank & Trust Co.	32	\$3,297,776	1.8%	\$100,857
Firstmerit Mortgage Corp.	33	\$3,199,948	1.7%	\$63,012
Summit Funding Inc.	24	\$2,924,429	1.6%	\$72,611
Caliber Home Loans	29	\$2,766,521	1.5%	\$64,699
First Federal of Lakewood	29	\$2,725,762	1.5%	\$79,899
Union Savings Bank	23	\$2,131,073	1.1%	\$59,051
Wells Fargo Bank	22	\$2,069,495	1.1%	\$42,359
Guardian Savings Bank	20	\$2,053,312	1.1%	\$59,286

Note: The Lender Compensation column represents the amount OHFA paid to each of the lenders with which the Agency partners to originate OHFA homebuyer loan products.

Real Estate Engagement

Ohio's real estate agents are key partners in OHFA's homeownership efforts. In FY 2015, **OHFA provided 62 training events, 48 of which were Continuing Education (CE) classes**, that real estate agents could use toward their annual 30-hour CE requirement. OHFA offers two classes: Removing Barriers to Homeownership, which is a three-hour Civil Rights course on the history of fair housing and current fair housing law, and OHFA Homebuyer Programs, a one-hour elective credit on OHFA's programs, eligibility criteria and program combinations that can help homebuyers achieve their dreams of homeownership. This year, **1,038 real estate agents and 185 members of the public received training through OHFA**, exceeding OHFA's goal of 700 real estate agent participants by 48 percent. In addition, OHFA developed online lender and real estate agent trainings entitled Becoming an OHFA Expert and Mortgage Tax Credit.



Promoting Sustainable Homeownership

OHFA is committed to providing information and resources to homeowners who have experienced an involuntary loss of income or significant medical expenses and who are struggling to meet their mortgage payments. Due to the exhaustion of federal money from the Hardest Hit Fund, OHFA began winding down its foreclosure prevention program, Save the Dream Ohio, in the last quarter of FY 2014; OHFA accepted its last applications for the program in August 2014. In FY 2015, OHFA assisted 4,205 homeowners who submitted applications before the August deadline, bringing the total number of homeowners assisted through the program to 24,521 (see Figure 9). Since the inception of the program, an average of \$16,638 has been disbursed per homeowner to mortgage servicers, with the majority of assistance coming from the Rescue Payment Assistance (RPA) and the Mortgage Payment Assistance (MPA) programs (see Figure 10). Funds have been disbursed on behalf of homeowners residing in all 88 Ohio counties, with disbursements concentrated in the northeast and southwest corners of the state, along with central Ohio (see Figure 11).

Figure 9: Homeowners Assisted by Save the Dream Ohio by Month (through FY 2015)

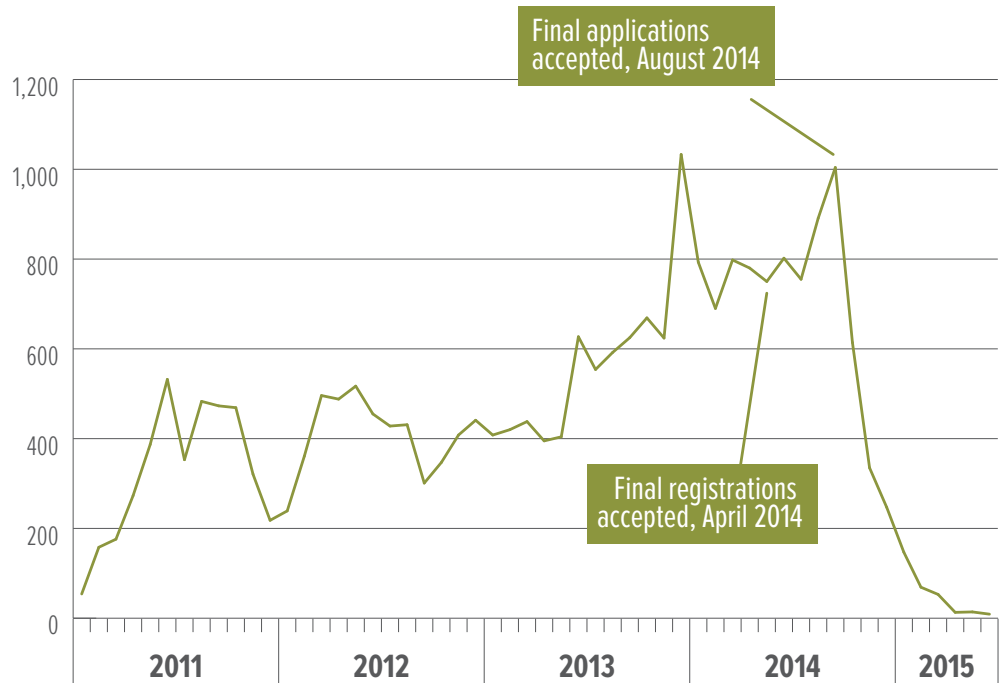
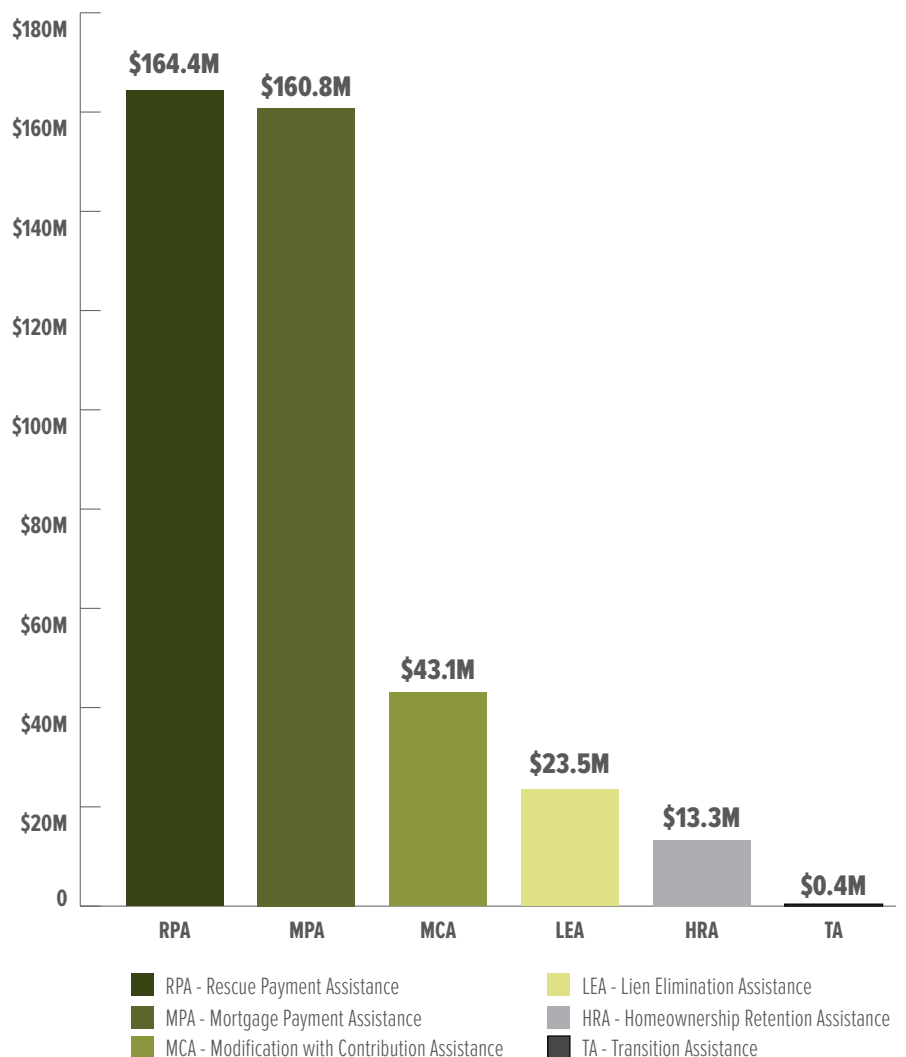


Figure 10: Save the Dream Ohio Funds Disbursed by Program (through FY 2015)





Save the Dream Ohio Homeowner

Cincinnati

After losing her job, Melody struggled to make her mortgage payment. “I lost my job after 14 ½ years,” she said. “I held on for another year, missing payments here and there, struggling to pay all the bills. In 2013, I was about seven months past due when my mortgage company advised me to contact Save the Dream Ohio.”

Partnering with Working in Neighborhoods, Melody received Rescue Payment Assistance, which paid the delinquency, in addition to 18 months of Mortgage Payment Assistance. Her housing counselor assisted Melody with paperwork and taught her how to make a budget. Melody is now employed as a school bus driver and she is grateful to have received a second chance: “My life changed overall since Save the Dream Ohio. With that relief of not feeling like I’m going to lose my home and the security of knowing that my home was saved, I can move forward from there. It gave me a real peace of mind for the future.”

Stabilizing Residential Neighborhoods

While Save the Dream Ohio wound down, another Hardest Hit Fund program, Neighborhood Initiative Program (NIP), ramped up. NIP aims to stabilize property values by removing and greening vacant and blighted properties in targeted areas to prevent future foreclosure for existing homeowners (see box, right). Near the end of FY 2014, NIP had begun distributing its first funds, issuing approximately \$130,000 of its \$60 million allocation.

In FY 2015, the number of properties demolished and greened increased sharply to 910 across three counties (see Figures 13-15 and Table 5). OHFA disbursed nearly \$11 million to county land banks and awarded two additional funding rounds, bringing the total NIP allocation from \$60 million to \$66 million and the total number of participating land banks to 21. With this work, OHFA also facilitated partnerships between land banks and over 100 private businesses, which helped to create and preserve Ohio jobs. OHFA approved more than 70 side lot transfers to expand neighbors' yards and increase the resale value of their homes while simultaneously returning land to the tax rolls.

In many cases, acquiring ownership of these distressed properties can take many months because the prior owners are difficult to locate. In less than a year, however, OHFA's land bank partners acquired over 2,600 units that are expected to be removed under this program. With this progress, OHFA expects all land banks to commence work and begin drawing down funds shortly.



NEIGHBORHOOD
INITIATIVE
PROGRAM
AN OHIO HARDEST HIT FUND PROJECT

How does NIP prevent foreclosures?

When negative equity combines with other factors, such as loss of income, the risk of foreclosure is particularly high because homeowners do not have the option to sell a home they can no longer afford. NIP is an innovative program that aims to combat this phenomenon and stabilize home values by demolishing and greening vacant and blighted properties in targeted neighborhoods.

Figure 13: NIP Demolition Activity in Cuyahoga County (through FY 2015)

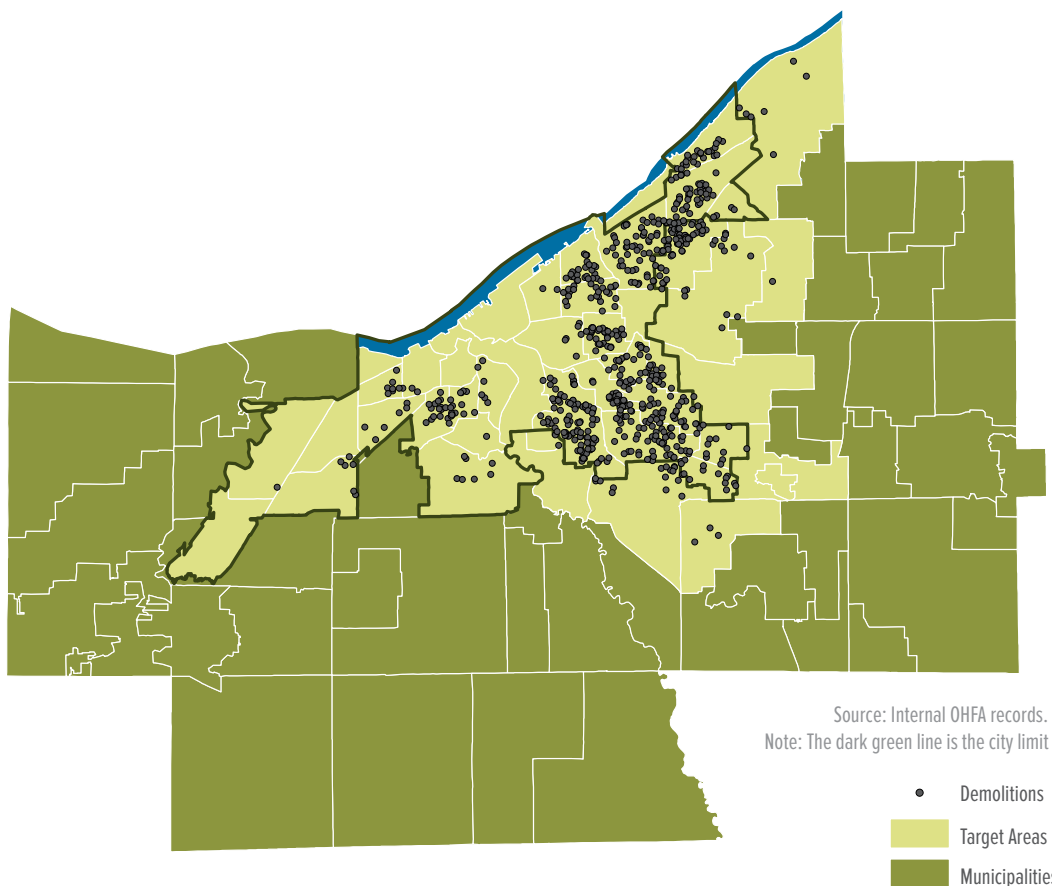


Figure 14: NIP Demolition Activity in Lucas County (through FY 2015)

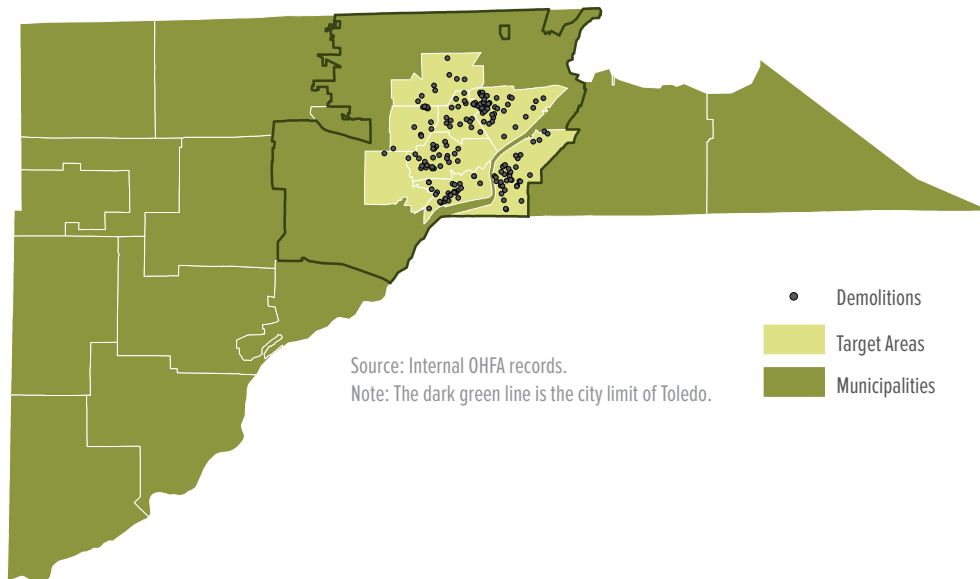


Figure 15: NIP Demolition Activity in Trumbull County (through FY 2015)

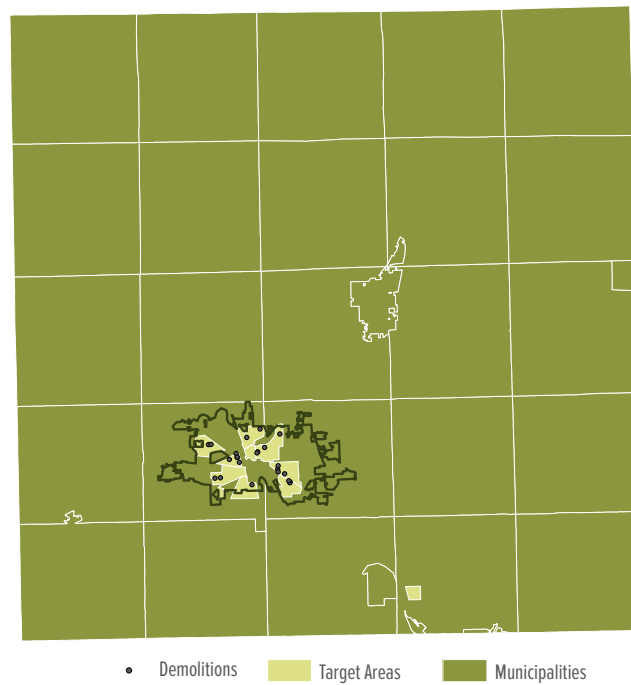


Table 5: NIP Demolition Activity in FY 2015

County	Demolitions	Reimbursement	Cost Per Unit
Cuyahoga	710	\$8,709,472	\$12,267
Lucas	176	\$1,653,945	\$9,397
Trumbull	24	\$301,258	\$12,552
Total	910	\$10,664,675	\$11,719

Neighborhood Initiative Program Demolished Homes



Multifamily Program Results

OHFA's Office of Planning, Preservation and Development increases the supply of quality, affordable rental housing by offering financing to developers to construct new or rehabilitate existing rental housing for low- and moderate-income Ohioans. OHFA also helps property managers maintain safe, affordable housing environments through its Office of Program Compliance. In FY 2015, OHFA multifamily housing programs created and preserved **6,023** affordable units with \$240.3 million. Additionally, Program Compliance analysts inspected **319** projects—which include **4,208** buildings and **22,663** units—to ensure that affordable housing communities were well managed and maintained.



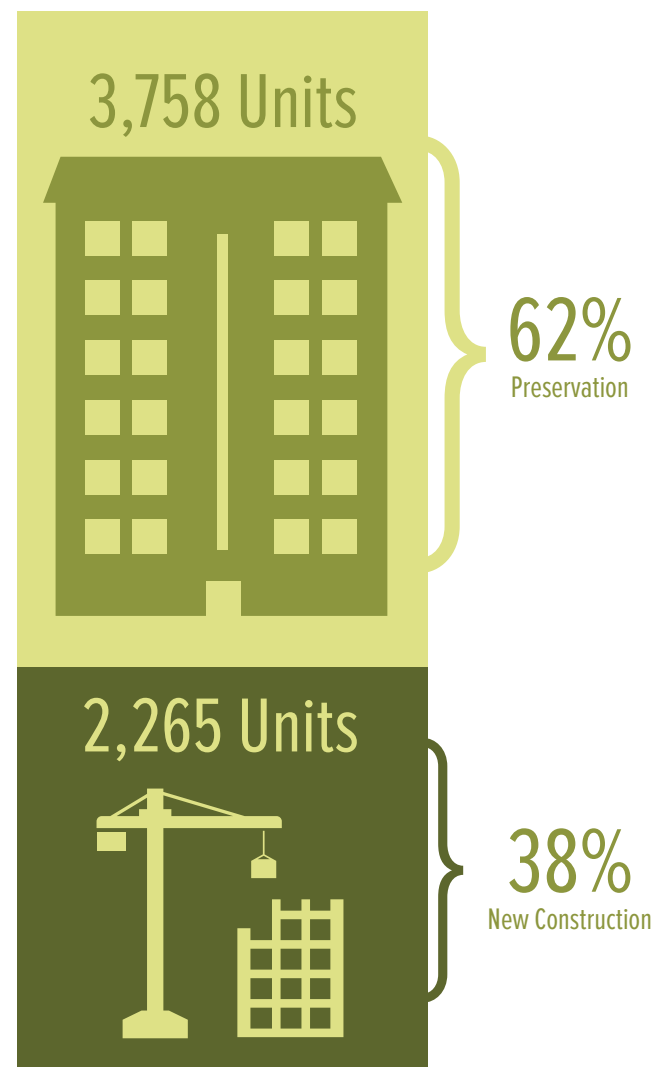
TreeWood Apartments
Hillsboro



Multifamily Units Funded

In FY 2015, OHFA funded the creation and/or preservation of **6,023** quality, affordable multifamily rental units, marking a banner year for the Agency. The Agency funded a total of 81 projects in 34 counties. Of the units funded, 3,758 (62 percent) were existing units that will be updated and rehabilitated, while 2,265 new units will be constructed (see Figure 16). A complete list of projects funded in FY 2015 by location, funding source and population is available in Appendix D.

Figure 16: FY 2015 Multifamily Units Funded by Construction Type

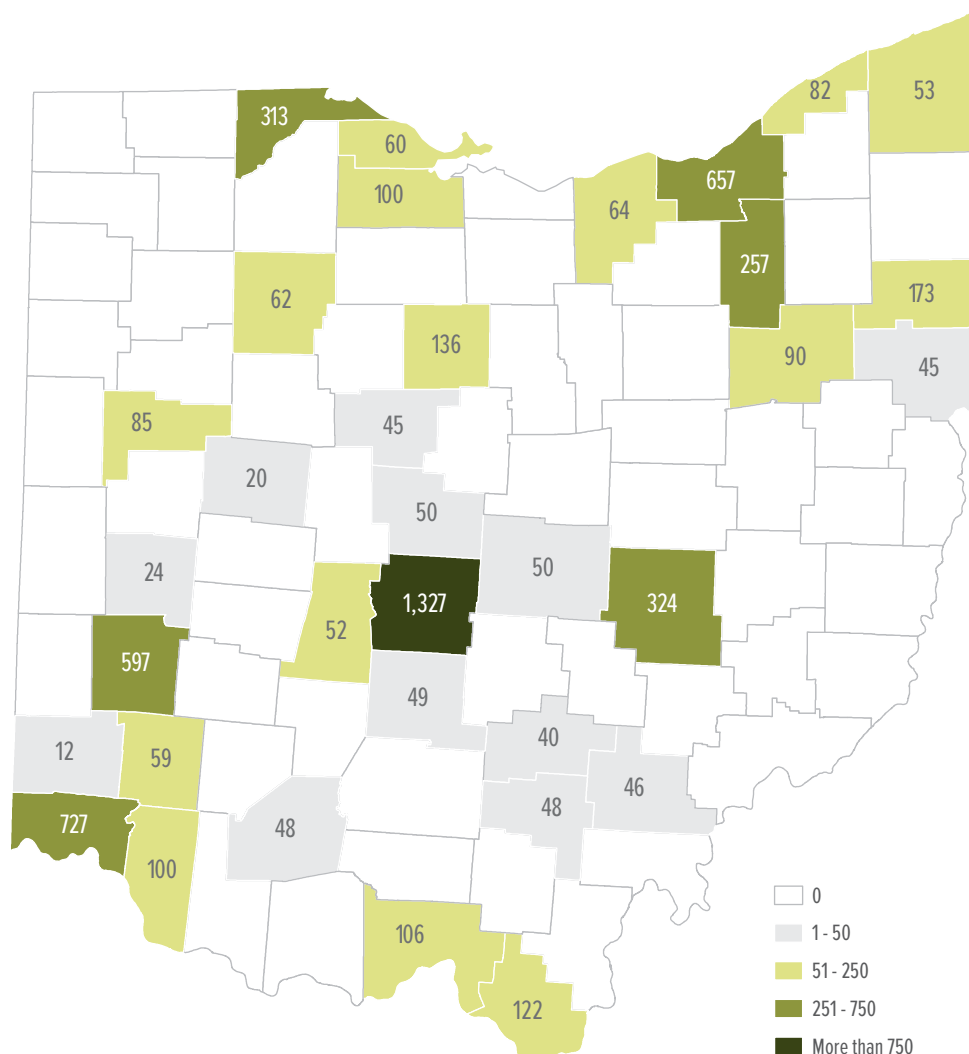


The range of housing options funded by OHFA in FY 2015 was diverse; nearly half of all units funded (2,942) will be for families, while a third (1,958) will house senior citizens. The remaining 19 percent (1,123) will be permanent supportive housing units that will provide a stable residence to extremely low-income Ohioans with serious and long-term disabilities (see Figure 17). Moreover, OHFA achieved a balanced geographical distribution; while Franklin, Hamilton and Cuyahoga Counties saw the most units funded (see Figure 18), the largest numbers of units per 10,000 households were funded in Muskingum, Vinton and Crawford Counties (see Figure 19).

Figure 17: Multifamily Units Funded by Population, FY 2015



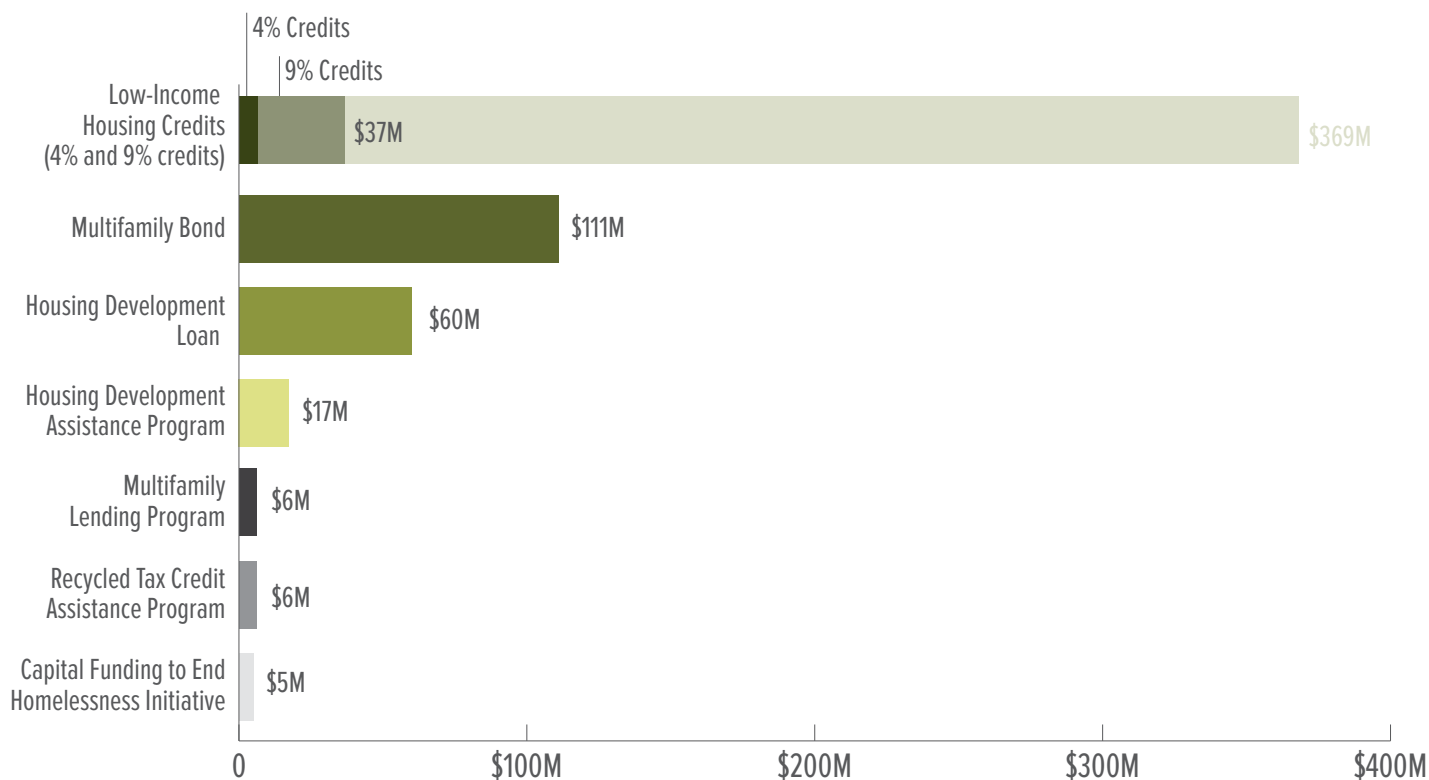
Figure 18: Multifamily Units Funded by County, FY 2015



Multifamily Results by Program

Altogether, OHFA allocated \$242,671,503 across seven programs in FY 2015. The largest allocation was from federal Low-Income Housing Credits, through which **OHFA allocated \$36.9 million annually for 10 years—a \$369 million total investment** (see Figure 20).

Figure 20: Multifamily Project Allocated by Program, FY 2015



Note: The 10-year allocation total combined with allocations from OHFA's other multifamily programs results in a \$572,450,301 total investment in affordable housing for low- and moderate-income families.

Ohio 811 Project Rental Assistance Program

In March 2015, OHFA was awarded \$12 million in funding through the U.S. Department of Housing and Urban Development (HUD) to implement the Ohio 811 Project Rental Assistance Program to provide assistance to an estimated 485 very low-income households that include a person with disabilities.



Washington School Apartments Resident

Retired Sheriff's Deputy Steve hailed from the Portsmouth area and was looking for an apartment close to a friend who lives near Washington Court House. When he learned of the rehabilitation of Washington School Apartments, the quiet and peaceful location was appealing, as was the price. Although Steve is not currently taking advantage of the amenities, he is glad to know that they will be available to him as he gets older.

FY 2015 Multifamily Programs

The following programs provide assistance to low- and moderate-income families and individuals.

Low-Income Housing Credits

A tax incentive program designed to increase the supply of quality, affordable rental housing by helping developers offset the costs of rental housing developments. OHFA reviewed 103 applications for 9% credits and approved 41 of them, awarding \$30.5 million annually over 10 years for 2,661 units.

\$369 MILLION
allocated over 10 years.

Multifamily Bond

The Multifamily Bond program, which is funded by the sale of tax-exempt bonds, provides low-cost debt financing to preserve and construct rental housing. In FY 2015, OHFA funded 3.4 times more units with multifamily bonds than in FY 2014 — the most in many years.

\$111 MILLION
for units in 13 counties.

Housing Development Loan

The Housing Development Loan (HDL) program provides gap financial support for the development of affordable housing. HDL uses unclaimed funds, which are administered by the Ohio Department of Commerce.

\$60 MILLION
for 38 projects in 23 counties.

Housing Development Assistance Program

The Housing Development Assistance Program (HDAP) provides financing for eligible developments to expand, preserve and/or improve the supply of affordable housing. Nearly three quarters (74 percent) of HDAP funds came from the Ohio Housing Trust Fund (OHTF), which is administered by the Ohio Development Services Agency.

\$17 MILLION
for 31 projects in 20 counties.

Multifamily Lending Program

The Multifamily Lending Program will allow OHFA to use its financial resources as funding for up to 20 projects a year consisting of approximately 1,000 units. In FY 2015, as the program ramped up, OHFA issued \$6.3 million to help construct or preserve 403 units.

\$6 MILLION
for five projects in three counties.

Recycled Tax Credit Assistance Program

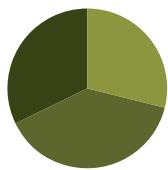
The Recycled Tax Credit Assistance Program (R-TCAP), capitalized through American Recovery and Reinvestment Act loan repayments, provides loans to housing credit developers. R-TCAP helped preserve 496 units of affordable housing and will be used to construct an additional 42 units.

\$6 MILLION
for six projects in four counties.

Capital Funding to End Homelessness Initiative

The Capital Funding to End Homelessness Initiative (CFEHI) program is a one-time capital funding boost of \$32 million to local Continuums of Care to assist with their strategies to end homelessness in Ohio. OHFA accepted the last 57 applications for CFEHI at the end of FY 2015. Projects funded in FY 2015 will add shelter beds for persons experiencing homelessness.

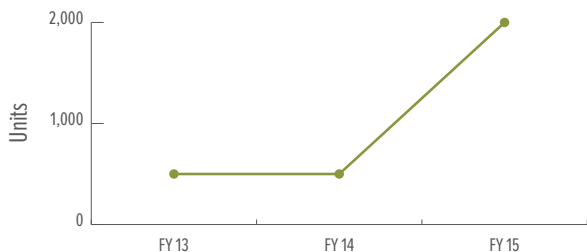
\$5 MILLION
for five projects in four counties.



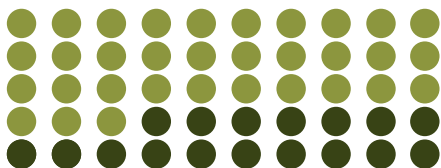
■ Rural (32%)
■ Urban (39%)
■ Suburban (29%)



4,480
Units Funded



1,900
Units Funded



● New Construction (66%)
● Preservation (34%)



2,427
Units Funded



■ HOME (26%)
■ OHTF (74%)

1,543
Units Funded



Featured Property: Laurel Woods on Broad

While most loans were directed toward developments that involved new allocations of housing credits, one unique investment provided a \$2.65 million loan to the Wallick Companies for the construction of Laurel Woods on Broad, a 131-unit market rate/affordable assisted living development in Whitehall, located in Franklin County.



403
Units Funded



Projects

Thomaston Woods
 Emerald Glenn
 Pheasant Run
 Wheatland Crossing
 Walnut Court
 New Town Apartments

538
Units Funded



Lakeside Men's Shelter (53%) Opportunity House (2%) Van Buren Shelter Phase II (40%)
 Colonial Arms Apartments (1%) Neighborhood Properties (5%) **Note: Totals may not add due to rounding.*



690
Beds Funded

OHFA Program and Policy Manager Myia Batie presents proposed changes to the QAP at the 2014 Ohio Housing Conference Roundtable.



Qualified Allocation Plan

In FY 2015, OHFA collaborated with more than 200 industry stakeholders through an extensive process to develop the Agency's first two-year Qualified Allocation Plan (QAP) and other program guidelines that identify strategies and solutions to address statewide housing needs. Participants included for-profit and nonprofit development organizations, local governments and advocacy and citizen groups.

The Housing Credit program is governed by Section 42 of the U.S. Internal Revenue Code, which requires state allocating agencies to develop a QAP for the distribution of housing credits. The QAP describes policies and procedures for the allocation of housing credits to affordable rental housing developments that address state housing needs and priorities.

OHFA's work to engage stakeholders in the development of the 2016-2017 QAP began in October 2014 and generated stakeholder input and feedback via multiple channels. These included sessions at the 2014 Ohio Housing Conference in November and the first-ever Housing Policy Summit hosted by OHFA in Columbus in December. Additionally, regional forums were conducted and other engagement opportunities were held throughout winter and spring, including official public hearings, public forums, focus groups, and written comments. Based on analysis of information gathered through the stakeholder engagement process, OHFA's Office of Planning, Preservation and Development incorporated ideas and clarified areas of concern.

Priority housing needs that were identified in the FY 2016 Annual Plan and Housing Needs Assessment were also reflected in the 2016-2017 QAP, including:

- Creating new affordable rental housing opportunities for low- and moderate-income households that include a range of housing choices in markets throughout the state;
- Promoting housing opportunities for populations with special and underserved needs, including older adults, persons with disabilities, veterans and persons experiencing homelessness;
- Improving neighborhoods through community and economic development;
- Preserving existing affordable housing properties, including units with federal subsidies; and
- Advancing livability standards to promote a healthy environment for residents.

Grand Opening Spotlights





WASHINGTON SCHOOL APARTMENTS

Location	Washington Court House, Fayette County
Number of Units	42
Construction Type	Rehabilitation
Funding Sources	\$891,814 in annual 9% housing credits
Population Served	Seniors
Developer	The Woda Group
Description	November 2014 marked the grand opening of Washington School Apartments. The renovation and rehabilitation of the former school was the result of a development partnership between The Woda Group and the Community Action Commission of Fayette County. The building features one- and two-bedroom apartments for low-income seniors and supportive services provided by the Community Action Commission, and is also listed on the National Register of Historic Places.



Location	Russells Point, Logan County
Number of Units	58
Construction Type	Acquisition and Rehabilitation
Funding Sources	\$743,567 in annual 9% housing credits and \$500,000 in HDAP/Ohio Housing Trust Fund
Population Served	Family and Senior
Developers	Herman & Kittle Properties; Tri-County Community Action Commission for Champaign, Logan and Shelby Counties
Description	Originally constructed in 1980, Point Village is a unique Section 8 property serving both family and senior households. An award of housing credits in 2012 allowed for the rehabilitation of the aging property, which was identified by HUD as a high priority given its declining conditions. The rehabilitated property includes 58 units comprised of townhome-style buildings for families and cottage-style buildings for seniors. On-site amenities include two clubhouses equipped with laundry facilities, computer labs, fitness rooms and community rooms for residents to interact. Outdoor spaces include a picnic area, playground, basketball court and raised gardens providing access to fresh produce for residents.



POINT VILLAGE APARTMENTS



FAIRFAX INTERGENERATIONAL HOUSING

Location	Cleveland, Cuyahoga County
Number of Units	40
Construction Type	New Construction
Funding Sources	\$484,305 in annual 4% housing credits
Population Served	Families
Developers	Western Reserve Revitalization & Management Company Cleveland Metropolitan Housing Authority
Description	Fairfax Intergenerational Housing is a first-of-its-kind development in Ohio, built specifically to serve very low- and extremely low-income grandparents who have full-time responsibility for their grandchildren. The Cuyahoga Metropolitan Housing Authority and the Fairfax Renaissance Development Corporation teamed up to develop the 40-unit community in the Fairfax neighborhood on the east side of Cleveland, an area hit hard by the foreclosure crisis. This dual-generation housing model meets a growing need; nearly 99,000 grandparents are raising their grandchildren in Ohio, according to the 2013 American Community Survey. On-site amenities include a classroom and computer lab where adults can assist children with their homework and children can assist adults with computer skills and other technology. Most importantly, supportive services appropriate to all ages are provided.





CITY GOSPEL MISSION EMERGENCY SHELTER

Location	Cincinnati, Hamilton County
Number of Beds	110
Construction Type	New Construction and Rehabilitation
Funding Sources	\$3,000,000 from the Capital Funding to End Homelessness Initiative (CFEHI)
Population Served	Persons experiencing homelessness
Developer	Cincinnati Center City Development Corporation (3CDC)
Description	The City Gospel Mission used funds from CFEHI to rehabilitate a two-story building located on the former site of Crosley Field—home of the Cincinnati Reds until 1970—and construct a transitional housing three-story building on an adjacent lot. The emergency shelter includes 74 beds for homeless men and women, while the transitional housing facility offers 36 beds for young homeless men as well as specialized services to help move its residents toward housing stability. The facilities include space for day programs, food preparation and dining, health care, fitness, worship, storage and office space for City Gospel Mission staff. Services for residents include job training, a work program, a special needs program for clients with physical or mental disabilities, and case management. City Gospel Mission aims to use its new facilities to serve 900 men and women experiencing homelessness each year.

ARTSPACE HAMILTON LOFTS



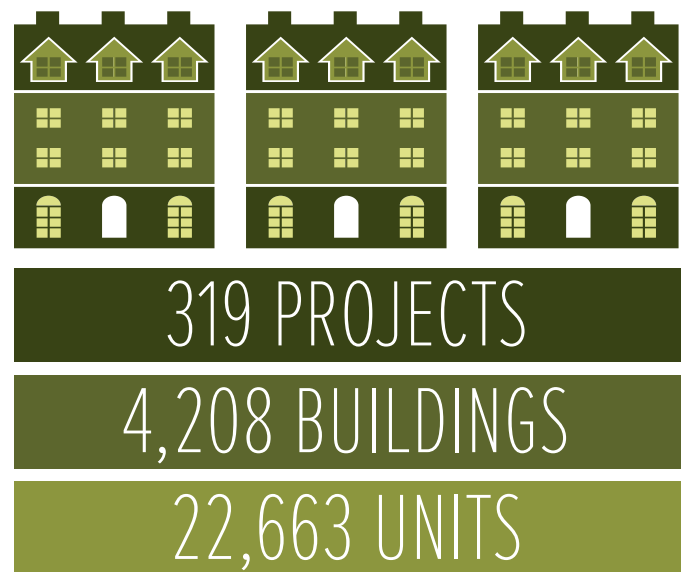
Location	Hamilton, Butler County
Number of Units	42
Construction Type	New Construction/Adaptive Reuse
Funding Sources	\$619,026 in annual 9% housing credits
Population Served	Families
Developer	Artspace Projects, Inc.
Description	Artspace Hamilton Lofts involves the adaptive reuse of a large vacant and abandoned commercial site. The property is part of the City of Hamilton's efforts to revitalize its downtown central business district and attract new residents and economic growth. Featuring commercial space on the first floor, the development also includes 42 residential units, as well as work and gallery space for artists and family members. In addition to housing credits allocated in 2013, Artspace Projects, Inc., received \$2.3 million in Ohio Historic Preservation Tax Credits to help restore the original façade of the elegant French Renaissance-style building dating to the turn of the last century.

Program

Compliance Results

OHFA is tasked with ensuring owner and manager compliance with the rules and regulations of the federal Housing Credit program as well as other multifamily programs. In FY 2015, OHFA inspected 319 projects that include 4,208 buildings and 22,663 units (see Figure 21).

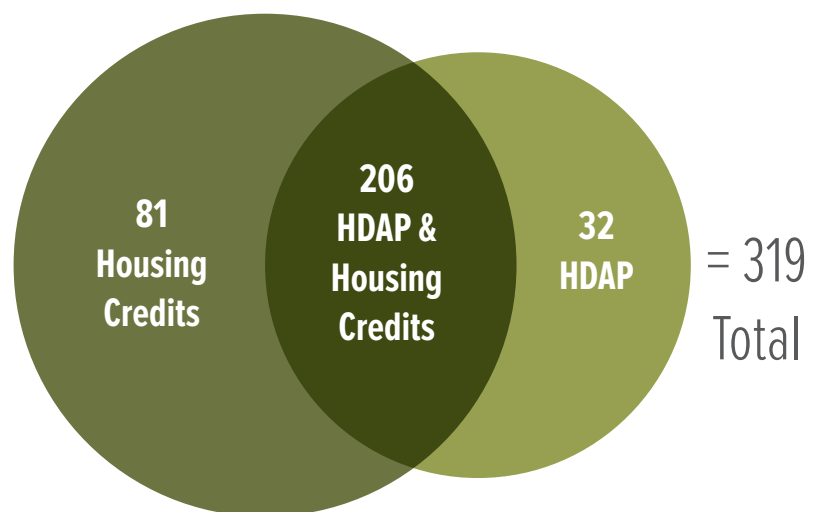
Figure 21: Multifamily Monitoring in FY 2015



One of OHFA's FY 2015 goals was to complete 100 percent of required property inspections. At the beginning of the fiscal year, OHFA anticipated it would conduct 304 property inspections; during the year, newly funded projects were added to the list increasing the total number of projects OHFA inspected. In the end, **OHFA completed 319 inspections—105 percent of its goal.**

OHFA is required to complete inspections on properties that received housing credits and properties that received gap financing. Figure 22 shows the breakdown of inspections by funding source.

Figure 22: Multifamily Inspections by Funding Source



Note: HDAP refers to the Housing Development Assistance Program, which is funded through the Ohio Housing Trust Fund and the Federal HOME program. Housing Credits refers to the Housing Credit program. Further descriptions of each program are available on page 36.

For the second consecutive year, OHFA explicitly strived to provide excellent customer service by issuing **compliance reports** and close out compliance reviews within 15 business days. OHFA exceeded this goal, issuing reports in an average of 14.8 business days in FY 2015.



Another major effort in FY 2015 was to **add efficiency**

to OHFA's compliance and inspection processes. For the first time, project owners were required to submit their annual certifications and tenant data through an online system known as DevCo. OHFA developed a DevCo Compliance Guide for its industry partners and conducted numerous one-on-one trainings. In addition to using technology to ease and standardize the collection of required owner data, OHFA's Office of Program Compliance worked toward moving physical property inspections from a clipboard-and-paper system toward a more technologically sophisticated solution. Using tablets and cloud-based services to conduct property inspections will save time and allow for the integration of inspection data with property data stored in DevCo. OHFA anticipates that the switch to tablets will take place in FY 2016.

OHFA conducted **eight compliance trainings for more than 360 housing professionals** on the basics of Housing Credit program compliance. In addition, OHFA hosted a series of Regional Compliance Forums to meet with property managers, owners and developers, and offered updates on OHFA's compliance and monitoring policies, DevCo,

the 2016-2017 QAP, landlord tenant issues and the new Ohio 811 Project Rental Assistance Program. OHFA held forums in Columbus, Cleveland, Akron and Dayton.

OHFA changed **monitoring procedures for properties in their extended use period** in an effort to protect OHFA's assets, ensure properties remain safe for residents and the community and maintain financial viability of these properties. Properties that received housing credits prior to 1990 originally had a 15-year compliance period, but a change in federal law later lengthened that period by an additional 15 years; years 16 through 30 are referred to as the extended use period. Projects in extended use will have both a physical and file review conducted on either a three- or five-year rotation cycle. The new monitoring procedures will be effective January 1, 2016.

Finally, in FY 2015, OHFA created a **toolbox for working with properties on OHFA's watch list**, consisting of projects experiencing compliance issues or financial instability. In addition, Program Compliance developed a watch list matrix to enable staff to more easily review factors such as income to expense ratios, economic and market vacancy rates, real estate taxes and patterns of noncompliance to determine whether a project should be placed on the watch list. Staffing issues delayed the full implementation of the tool, but it is on track to be fully implemented in FY 2016. Meanwhile, OHFA developed corrective action plans and additional inspections for the 11 properties on the watch list.



Housing First Mobile Clinic

OHFA oversees the completion of projects funded through OHFA's Housing Investment Fund (HIF) between 2009 and 2012. One such project is the Housing First Mobile Clinic, which was created using a \$478,000 HIF award given to Enterprise Community Partners. The Housing First Mobile Clinic provides mobile health care to more than 500 formerly homeless individuals living in 10 permanent supportive housing facilities throughout Cuyahoga County. Housing First of Cuyahoga County uses the mobile clinic to provide critical primary care to individuals that often suffer from chronic illness or mental health issues. Services provided by the clinic staff include blood pressure checks, body mass index evaluations, lab work and referrals to more specialized care, ensuring that tenants receive far more regular access to dental, mental health and medical care than they would otherwise be able to get. Most importantly, care is provided at little or no cost to residents and no appointments are necessary.

Other OHFA Accomplishments

Office of Affordable Housing Research and Strategic Planning

Working closely with each program office, OHFA staff members have begun to **conduct an internal data inventory** to identify, locate and assess the current management of data. OHFA's Office of Affordable Housing Research and Strategic Planning (OAHR) worked with program offices on significant efforts to clean and evaluate single family and multifamily data as part of this process. Events to develop

streamlined processes for collecting and managing data are scheduled with LeanOhio for FY 2016. The results of those events will be used to identify a solution for integrating information across the Agency and enhance OHFA's program evaluation and reporting as well as communicate those results to key stakeholders.



As a part of ongoing efforts to communicate the latest information about affordable housing programs and research, **OHFA partnered with the Ohio Capital Corporation for Housing to host Starting at Home**, a two-day conference in April focused on the intersection of affordable housing policy and health, education, financial stability, neighborhood revitalization and local governance.

The conference attracted more than 280 participants from a wide variety of backgrounds, including research, philanthropy, development, planning, public policy, real estate, finance and government, and was instrumental in setting the stage for future interdisciplinary collaboration.

OAHR's other FY 2015 initiatives include conducting the annual **Housing Needs Assessment** as part of the Agency's strategic planning process. The 145-page document provides an in-depth review of the scale and scope of Ohio's housing challenges. The Housing Needs Assessment pulls together data from a wide variety of sources and disciplines and generates a snapshot of where and how Ohioans live that can inform OHFA policymaking and help ensure that every Ohioan has access to safe, affordable housing. As a supplement to the Housing Needs Assessment, and as part of the Agency's ongoing efforts to study the impact on housing of hydraulic fracturing in areas of Ohio with shale reserves, OHFA conducted a telephone survey to better understand Ohioans' housing needs, attitudes and preferences. Results of the survey will be available in early FY 2016.

In August 2014, OAHR announced a new partnership with the Coalition on Homelessness and Housing in Ohio and participating homeless Continuums of Care. This collaboration will

lead to the development of a statewide system of comprehensive data, allowing for cross-systems data analysis to inform state planning efforts on homelessness and build a greater understanding of Ohio's housing needs.



Entrepreneurship

OHFA set out to develop and implement an initiative review committee and process in its efforts to take an entrepreneurial approach to advancing OHFA's mission. Staff were tasked with quickly developing the new Multifamily Lending Program, and soon thereafter, OHFA received a large grant for the implementation of the Ohio 811 Project Rental Assistance Program. These efforts gave OHFA the opportunity to create a template for future program review and implementation based on the experience of creating and launching these initiatives. In FY 2016, OHFA will focus on the formal adoption of a framework for reviewing and implementing new as well as existing programming.

OHFA's program offices focused on improving partner engagement. Program offices concentrated on meeting with lenders, real estate agents, developers and property owners; these efforts look to strengthen relationships, present new ideas, open communication channels and use feedback to improve processes. OHFA will continue to work on partner engagement in FY 2016 with the implementation of strategic relationship goals for each program office.



OHFA staff attended a luncheon in their honor, which included awarding the Employee of the Year and a special musical performance by Homeownership leadership.

Strengthening OHFA's Workforce

Strengthening OHFA's workforce culture was one of the Agency's strategic priorities for FY 2015. OHFA took on a number of initiatives in an effort to create a rewarding work environment, recognize employees for their talents, and maximize their potential in an effort to deliver quality customer service and achieve the Agency's desired goals.

In the first quarter, OHFA launched the Kudos program, which allows employees to commend one another via OHFA's intranet. Recipients are recognized online, they receive a Kudos certificate, and their supervisors are notified. The program has been popular with OHFA staff. OHFA continued its Employee of the Quarter recognition program and celebrated Agency achievements at the annual Staff Appreciation Luncheon in January.

In the third quarter, OHFA launched a monthly management forum with the goal of encouraging more discussion among managers. Building upon its effort to promote leadership and management skills among supervisors, OHFA began working with the Department of Administrative Services (DAS) as part of a pilot program called "Lead Ohio," which provides management training to supervisors. A member of the Human Resources staff was certified as a trainer and will begin teaching the program curriculum—which includes topics on labor management, goal-setting, coaching, performance review, presenting, communicating and diversity appreciation—to OHFA supervisors in FY 2016.

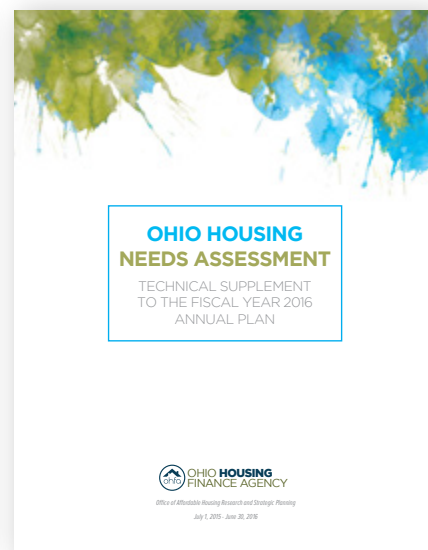
Maximizing employee potential through development and training is another focus area for OHFA. In addition to offering training and resources for managers, OHFA conducted an assessment of the soft and technical skill training needs among OHFA staff, as well as develop a thorough understanding of the skills already possessed by staff. The results are being used to develop a skills bank and to compile the schedule of trainings to be offered in the coming year. **OHFA employees attended 178 soft and technical skill trainings in FY 2015.**

Another key effort for FY 2015 was ensuring that OHFA employees received timely and informative feedback on their performance. **In FY 2015, all workers received a performance evaluation.** Due to a change in the timing of bargaining unit performance reviews, a portion of the annual reviews for bargaining unit employees were conducted in the second quarter of FY 2015, while an additional 25 bargaining unit employees received *ad hoc* reviews to ensure they had an opportunity to receive supervisor feedback before their next scheduled annual review.

Finally, OHFA worked to build channels for the exchange of feedback and knowledge. Employee focus groups met in September to discuss engagement strategies. Then, during the third quarter, OHFA conducted a two-part survey of OHFA staff to gauge organization health and employee satisfaction. Results were presented to employees at the Spring All-Staff Meeting. A committee continues to meet on a regular basis to monitor, measure and evaluate factors that influence the work life experience.

FY 2016 Annual Plan

The Annual Plan was adopted by OHFA's Board on Wednesday, June 17, 2015, and took effect July 1, 2015. The document outlines priorities, goals and implementation actions that apply to OHFA programs and activities. Prepared by OHFA to ensure compliance with Section 175.04 of the Ohio Revised Code, OHFA's Annual Plan is grounded in a comprehensive review of Ohio's current housing needs and trends and identifies strategic priorities and actionable goals to be integrated into all aspects of OHFA's work.



OHFA's ongoing performance management efforts in Fiscal Years 2015–2017 are represented in OHFA's multi-year strategic priorities. The priorities are:

Priority One

Sustain and Advance OHFA Through its Core Programs;

Priority Two

Demonstrate Impactful and Measurable Results;

Priority Three

Concentrate Efforts on the Highest Priority Housing Needs;

Priority Four

Act as an Entrepreneur in Advancing OHFA's Mission; and

Priority Five

Strengthen OHFA's Workforce Culture.

While OHFA's strategic priorities remain unchanged in FY 2016, OHFA made some updates to its annual goals and activities, including adding a new initiative related to the Multifamily Lending Program. The complete FY 2016 Annual Plan and Housing Needs Assessment are available on OHFA's website.



First-Time Homebuyers

Troy

Kyle and Danielle dreamed of owning a home that was large enough to raise their family while Kyle worked from his home office. As a recent graduate, Danielle qualified for a reduced mortgage interest rate and Down Payment Assistance with OHFA's Grants for Grads. In their first home, the couple hosts family gatherings, runs their business and enjoys frequent trips to a nearby library with their children. Kyle says OHFA's homeownership education program prepared him and his wife for homeownership by teaching them about costs, like mortgage insurance, that they had never considered before.

Appendix A: Contracts and Actual Payments for Services over \$100,000

Table 6: Office of Operations Contracts and Actual Payments for Services over \$100,000

Vendor	Services Provided	Contract Amount	FY15 Payments
Central Parking Corporation ¹	Vehicle Parking	\$110,000	\$105,504
Computer Aid Inc.	Data Warehouse Augmentation	\$110,970	\$97,830
Harris Computer Systems	Software Maintenance & Support	\$140,447	\$27,545
Kennedy Cottrell Richards LLC	Annual Financial Audit	\$141,360	\$141,360
Lee Smith Properties	Building Lease	\$902,167	\$676,625
National Development Council	Professional Certification Program	\$110,500	\$31,200
Royce Security LLC ¹	Building Security	\$225,000	\$64,754

Table 7: Office of Homeownership Contracts and Actual Payments for Services over \$100,000

Vendor	Services Provided	Contract Amount	FY15 Payments
Bank of New York ²	Trading	Variable	\$172,000
Bank of Oklahoma ²	Liquidity	Variable	\$112,143
Dinsmore & Shohl ²	Legal Services	Variable	\$116,404
Diversity Search Group LLC ²	Temporary Staffing	Variable	\$87,185
Emphasys Software	Loan and Accounting Software	\$187,978	\$187,978
Federal Home Loan Bank of Cincinnati ²	Liquidity	Variable	\$1,232,816
George K Baum & Co. ²	Liquidity and Hedging	Variable	\$128,557
JP Morgan Securities LLC ²	Liquidity	Variable	\$125,300
Moody's Investors Services ²	Credit Rating	Variable	\$136,450
RBC Capital Markets ²	Financial Advisory	Variable	\$311,380
State Street Bank ²	Liquidity	Variable	\$703,263
United American Capital Corporation ¹	Investment Advisory	\$216,000	\$15,824
Wells Fargo ²	Liquidity and Trustee	Variable	\$788,958

Table 8: Multifamily Development Financing Contracts and Actual Payments for Services over \$100,000

Vendor	Services Provided	Contract Amount	FY15 Payments
August Mack Environmental¹	Environmental Site Reviews	\$483,120	\$98,570
LJB Inc.¹	Environmental Site Reviews	\$452,374	\$66,556
Roeing Corporation	Multifamily Project Software	\$149,717	\$142,880
The Ohio State University	Housing and Employment Research	\$150,187	\$112,103

Table 9: Office of Homeownership Preservation Contracts and Actual Payments for Services over \$100,000

Vendor	Services Provided	Contract Amount	FY15 Payments
Apprisen Financial Advocates²	Housing Counseling	Variable	\$150,825
Associates Title²	Title Agency	Variable	\$958,840
Cleveland Housing Network²	Housing Counseling	Variable	\$175,800
Columbus Housing Partnership²	Housing Counseling	Variable	\$282,325
Community Housing Solutions²	Housing Counseling	Variable	\$157,050
Diversity Search Group LLC²	Temporary Staffing	Variable	\$170,400
Eastside Organizing Project, Inc²	Housing Counseling	Variable	\$716,050
Fair Housing Center²	Housing Counseling	Variable	\$110,150
Homeownership Center of Greater Cincinnati²	Housing Counseling	Variable	\$135,850
Homeownership Center of Greater Dayton / SMDC²	Housing Counseling	Variable	\$102,875
Mustard Seed Development Center²	Housing Counseling	Variable	\$250,050
Neighborhood Housing Services of Greater Cleveland Area²	Housing Counseling	Variable	\$102,725
NID Housing Counseling Agency²	Housing Counseling	Variable	\$253,925
Ohio Homeowner Assistance LLC³	Program Administration	Variable	\$420,902
The Creative Group²	Temporary Staffing	Variable	\$172,112
Working in Neighborhoods²	Housing Counseling	Variable	\$276,350
WSOS Community Action Commission, Inc.²	Housing Counseling	Variable	\$118,950

Footnotes

¹ Vendor has a multi-year contract for the amount listed and actual expenditures are for the year ending June 30, 2015.

² "Variable" means that the vendor has a set service rate and compensation is based on loan volume, portfolio balance or other changes in demand for the service.

³ Ohio Homeowner Assistance LLC, a wholly owned subsidiary of Ohio Capital Corporation for Housing, is reimbursed for administrative services performed for the Save the Dream Ohio foreclosure prevention program. Reimbursement is paid out of the Hardest Hit Fund administrative budget, which is approved by the U.S. Department of Treasury.

Appendix B: First-Time Homebuyer Loans by County

Table 10: OHFA Loans by County, FY 2015

County	Number of Mortgages	Percentage of the Total Number of Mortgages	Total Amount	Percentage of the Total Mortgage Amount	Average Mortgage Amount
Adams	0	0.0%	-	0.0%	-
Allen	3	0.2%	\$243,423	0.1%	\$81,141
Ashland	4	0.2%	\$290,954	0.2%	\$72,739
Ashtabula	6	0.3%	\$543,765	0.3%	\$90,628
Athens	4	0.2%	\$355,932	0.2%	\$88,983
Auglaize	1	0.1%	\$101,020	0.1%	\$101,020
Belmont	2	0.1%	\$98,533	0.1%	\$49,267
Brown	7	0.4%	\$624,857	0.3%	\$89,265
Butler	51	2.7%	\$5,513,665	3.0%	\$108,111
Carroll	1	0.1%	\$130,494	0.1%	\$130,494
Champaign	3	0.2%	\$208,177	0.1%	\$69,392
Clark	19	1.0%	\$1,550,577	0.8%	\$81,609
Clermont	28	1.5%	\$2,936,503	1.6%	\$104,875
Clinton	2	0.1%	\$174,774	0.1%	\$87,387
Columbiana	5	0.3%	\$405,516	0.2%	\$81,103
Coshocton	4	0.2%	\$327,078	0.2%	\$81,770
Crawford	1	0.1%	\$122,735	0.1%	\$122,735
Cuyahoga	150	8.0%	\$13,263,462	7.1%	\$88,423
Darke	2	0.1%	\$120,408	0.1%	\$60,204
Defiance	1	0.1%	\$74,132	0.0%	\$74,132
Delaware	16	0.8%	\$2,337,974	1.3%	\$146,123
Erie	12	0.6%	\$1,098,732	0.6%	\$91,561
Fairfield	71	3.8%	\$8,551,488	4.6%	\$120,443
Fayette	2	0.1%	\$224,016	0.1%	\$112,008
Franklin	515	27.3%	\$54,318,540	29.2%	\$105,473
Fulton	0	0.0%	-	0.0%	-
Gallia	0	0.0%	-	0.0%	-
Geauga	2	0.1%	\$172,811	0.1%	\$86,406
Greene	4	0.2%	\$288,082	0.2%	\$72,021
Guernsey	6	0.3%	\$456,976	0.2%	\$76,163
Hamilton	191	10.1%	\$18,955,533	10.2%	\$99,244
Hancock	6	0.3%	\$674,427	0.4%	\$112,405
Hardin	0	0.0%	-	0.0%	-
Harrison	0	0.0%	-	0.0%	-
Henry	1	0.1%	\$83,420	0.0%	\$83,420
Highland	1	0.1%	\$104,570	0.1%	\$104,570
Hocking	5	0.3%	\$534,480	0.3%	\$106,896
Holmes	0	0.0%	-	0.0%	-
Huron	11	0.6%	\$1,022,544	0.6%	\$92,959
Jackson	1	0.1%	\$162,011	0.1%	\$162,011
Jefferson	5	0.3%	\$393,209	0.2%	\$78,642
Knox	2	0.1%	\$153,075	0.1%	\$76,538
Lake	17	0.9%	\$1,610,035	0.9%	\$94,708
Lawrence	0	0.0%	-	0.0%	-
Licking	65	3.4%	\$7,321,589	3.9%	\$112,640

County	Number of Mortgages	Percentage of the Total Number of Mortgages	Total Amount	Percentage of the Total Mortgage Amount	Average Mortgage Amount
Logan	0	0.0%	-	0.0%	-
Lorain	82	4.4%	\$7,057,508	3.8%	\$86,067
Lucas	21	1.1%	\$2,022,396	1.1%	\$96,305
Madison	9	0.5%	\$971,138	0.5%	\$107,904
Mahoning	20	1.1%	\$1,500,870	0.8%	\$75,044
Marion	27	1.4%	\$1,847,289	1.0%	\$68,418
Medina	27	1.4%	\$3,108,363	1.7%	\$115,125
Meigs	2	0.1%	\$180,470	0.1%	\$90,235
Mercer	0	0.0%	-	0.0%	-
Miami	16	0.8%	\$1,552,686	0.8%	\$97,043
Monroe	0	0.0%	-	0.0%	-
Montgomery	58	3.1%	\$4,966,257	2.7%	\$85,625
Morgan	0	0.0%	-	0.0%	-
Morrow	11	0.6%	\$1,089,236	0.6%	\$99,021
Muskingum	30	1.6%	\$2,651,782	1.4%	\$88,393
Noble	0	0.0%	-	0.0%	-
Ottawa	2	0.1%	\$164,695	0.1%	\$82,348
Paulding	1	0.1%	\$63,822	0.0%	\$63,822
Perry	10	0.5%	\$1,014,770	0.5%	\$101,477
Pickaway	11	0.6%	\$1,400,175	0.8%	\$127,289
Pike	2	0.1%	\$245,617	0.1%	\$122,809
Portage	22	1.2%	\$2,431,652	1.3%	\$110,530
Preble	1	0.1%	\$76,979	0.0%	\$76,979
Putnam	0	0.0%	-	0.0%	-
Richland	15	0.8%	\$1,180,942	0.6%	\$78,729
Ross	12	0.6%	\$1,217,725	0.7%	\$101,477
Sandusky	2	0.1%	\$208,797	0.1%	\$104,399
Scioto	0	0.0%	-	0.0%	-
Seneca	3	0.2%	\$215,643	0.1%	\$71,881
Shelby	2	0.1%	\$160,538	0.1%	\$80,269
Stark	41	2.2%	\$3,719,090	2.0%	\$90,710
Summit	160	8.5%	\$14,150,829	7.6%	\$88,443
Trumbull	13	0.7%	\$966,953	0.5%	\$74,381
Tuscarawas	10	0.5%	\$750,133	0.4%	\$75,013
Union	13	0.7%	\$1,444,192	0.8%	\$111,092
Van Wert	0	0.0%	-	0.0%	-
Vinton	0	0.0%	-	0.0%	-
Warren	18	1.0%	\$2,272,310	1.2%	\$126,239
Washington	0	0.0%	-	0.0%	-
Wayne	8	0.4%	\$805,589	0.4%	\$100,699
Williams	2	0.1%	\$181,845	0.1%	\$90,923
Wood	7	0.4%	\$693,903	0.4%	\$99,129
Wyandot	0	0.0%	-	0.0%	-
Total	1,885	100.0%	\$ 185,863,711	100.0%	\$ 98,601

Appendix C: OHFA's First-Time Homebuyer Lenders

Table 11: OHFA Lenders by Loan Amount, FY 2015

Originator	Number of Loans	Loan Amount	Percentage of the Total Loan Amount	2.5% Lender Compensation
The American Eagle Mortgage Co., LLC	439	\$41,222,326	22.2%	\$1,030,558
Fairway Independent Mortgage Corp.	224	\$21,196,480	11.4%	\$529,912
NOIC/Concord Mortgage Group	153	\$15,581,478	8.4%	\$389,537
Huntington Mortgage Group	90	\$9,243,956	5.0%	\$231,099
Hallmark Home Mortgage, LLC	74	\$8,959,367	4.8%	\$223,984
Howard Hanna Mortgage Services	97	\$8,952,578	4.8%	\$223,814
Evolve Bank and Trust	59	\$6,327,059	3.4%	\$158,176
Equity Resources, Inc.	60	\$5,857,640	3.2%	\$146,441
Park National Bank	47	\$4,070,432	2.2%	\$101,761
Amerifirst Financial Corp.	38	\$3,929,959	2.1%	\$98,249
American Midwest Mortgage	42	\$3,678,304	2.0%	\$91,958
American Mortgage Service Co.	30	\$3,402,933	1.8%	\$85,073
The State Bank & Trust Co.	32	\$3,297,776	1.8%	\$82,444
Firstmerit Mortgage Corp.	33	\$3,199,948	1.7%	\$79,999
Summit Funding Inc.	24	\$2,924,429	1.6%	\$73,111
Caliber Home Loans	29	\$2,766,521	1.5%	\$69,163
First Federal of Lakewood	29	\$2,725,762	1.5%	\$68,144
Union Savings Bank	23	\$2,131,073	1.1%	\$53,277
Wells Fargo Bank	22	\$2,069,495	1.1%	\$51,737
Guardian Savings Bank	20	\$2,053,312	1.1%	\$51,333
Prime Lending	20	\$1,877,472	1.0%	\$46,937
Wright Patt Credit Union	18	\$1,869,931	1.0%	\$46,748
Option Financial, LLC	19	\$1,805,218	1.0%	\$45,130
Academy Mortgage Corp.	17	\$1,784,499	1.0%	\$44,612
First Financial Bank	16	\$1,784,127	1.0%	\$44,603
Bank of England	17	\$1,679,214	0.9%	\$41,980
Talmer Bank & Trust	16	\$1,580,621	0.9%	\$39,516
Cheviot Savings Bank	15	\$1,476,495	0.8%	\$36,912
Union Home Mortgage Corporation	17	\$1,434,083	0.8%	\$35,852
Citizens Home Loans of America	15	\$1,398,828	0.8%	\$34,971
American Savings Bank	12	\$1,323,195	0.7%	\$33,080
US Bank Home Mortgage	13	\$1,143,398	0.6%	\$28,585
Warsaw Federal Savings & Loan	9	\$1,069,652	0.6%	\$26,741
First Option Mortgage	8	\$1,023,514	0.6%	\$25,588
Stonegate Mortgage Corp.	10	\$1,016,726	0.5%	\$25,418
The Arlington Bank	8	\$951,160	0.5%	\$23,779

Originator	Number of Loans	Loan Amount	Percentage of the Total Loan Amount	2.5% Lender Compensation
New Carlisle Federal	11	\$851,961	0.5%	\$21,299
Hancock Mortgage Partners, LLC	6	\$823,828	0.4%	\$20,596
Priority Mortgage Corp.	6	\$775,111	0.4%	\$19,378
Insight Bank	9	\$747,512	0.4%	\$18,688
Sibcy Cline Mortgage Services, Inc.	7	\$700,120	0.4%	\$17,503
Dollar Bank	10	\$608,900	0.3%	\$15,223
First Security Mortgage	6	\$592,995	0.3%	\$14,825
The First Bexley Bank	4	\$582,257	0.3%	\$14,556
Victory Mortgage, LLC	3	\$466,359	0.3%	\$11,659
M/I Financial Corp.	2	\$384,559	0.2%	\$9,614
CF Bank	3	\$282,045	0.2%	\$7,051
Residential Bancorp	4	\$247,630	0.1%	\$6,191
CrossCountry Mortgage, Inc.	2	\$235,659	0.1%	\$5,891
NVR Mortgage Finance, Inc.	1	\$220,134	0.1%	\$5,503
River Hills Bank	2	\$201,000	0.1%	\$5,025
Republic State Mortgage Co.	3	\$195,393	0.1%	\$4,885
Envoy Mortgage Ltd.	1	\$163,483	0.1%	\$4,087
FBC Mortgage, LLC	1	\$159,959	0.1%	\$3,999
Equitable Mortgage Corp.	1	\$120,772	0.1%	\$3,019
Center Bank	1	\$118,808	0.1%	\$2,970
PMAC Lending Services	1	\$114,389	0.1%	\$2,860
Primary Residential Mortgage, Inc.	1	\$106,534	0.1%	\$2,663
American Neighborhood Mortgage Acceptance Co.	1	\$97,206	0.1%	\$2,430
First Merchants Bank	1	\$84,343	0.0%	\$2,109
Loan One dba Benchmark Bank	1	\$74,623	0.0%	\$1,866
Schmidt Mortgage Co. dba Mid America Mortgage	1	\$60,877	0.0%	\$1,522
Portage Community Bank	1	\$38,293	0.0%	\$957
Grand Total	1,885	\$185,863,711	100.0%	\$4,646,593

Appendix D: Multifamily Housing Developments

Table 12: Multifamily Housing Developments Allocated by OHFA, FY 2015

Project Name	City	County	Units	OHFA and State Programs					Federal Programs				Preservation	Family	Senior	PSH	Syndicator
				HDAP-OHTF*	HDL*	CFEHI*	MF Lending*	MF Bond*	HDAP-HOME*	R-TCAP*	9% HC*	4% HC					
Conneaut Manor Apartments	Conneaut	Ashtabula	53		\$1,500						401		53	0	53	0	n/a
Blueline Avenue PSH	Athens	Athens	6	\$221									6	0	0	6	n/a
Charles Place	Athens	Athens	7	\$506									7	0	0	7	OCCH
Nelsonville School Commons	Nelsonville	Athens	33		\$1,500						\$591		0	33	0	0	OCCH
St. Mary's Senior Apartments	St. Mary's	Auglaize	44		\$1,500						\$604		0	0	44	0	National Affordable Housing Trust
Wapakoneta Village	Wapakoneta	Auglaize	41	\$300							\$349		41	0	41	0	n/a
Butler County	Hamilton	Butler	12	\$300									12	0	0	12	OCCH
Thomaston Woods	Batavia Township	Clermont	100	\$1,000				\$5,400		\$1,500		\$312	100	100	0	0	OCCH
Market Street Lofts	East Liverpool	Columbiana	45		\$1,500						\$792		0	45	0	0	OCCH
Galion East Apartments	Galion	Crawford	60		\$1,500						\$426		60	60	0	0	OCCH
Lincoln Meadows	Bucyrus	Crawford	76					\$3,810				\$180	76	76	0	0	n/a
Corsica	Cleveland	Cuyahoga	16	\$300									16	0	0	16	n/a
Eden Scattered Sites	Garfield Heights	Cuyahoga	15	\$550									15	0	0	15	Key Community Development Corp.
Emerald Alliance IX	Cleveland	Cuyahoga	66	\$300	\$1,500						\$907		0	0	0	66	n/a
Hough Heritage	Cleveland	Cuyahoga	60		\$1,500						\$917		0	0	60	0	n/a
Lakeside Men's Shelter	Cleveland	Cuyahoga	365			\$1,901							0	0	0	365	OCCH
Langston Commons	Cleveland	Cuyahoga	88					\$4,480				\$268	88	88	0	0	Enterprise Community Investment, LLC
Lofts at Lion Mills, The	Cleveland	Cuyahoga	36		\$1,500				\$800		\$663		0	36	0	0	n/a
Menwa Apartments†	Cleveland	Cuyahoga	-				\$1,350						-	-	-	-	n/a
Opportunity House	Garfield Heights	Cuyahoga	11			\$630							0	0	0	11	n/a
Westerly I*	Cleveland	Cuyahoga	-				\$1,000						-	-	-	-	n/a
Georgetown Senior Apartments	Delaware	Delaware	50		\$1,500						\$474		50	0	50	0	Navistone Partners
Career Gateway Homes	Columbus	Franklin	58		\$1,500						\$1,000		0	58	0	0	Navistone Partners

*Numbers are in thousands.

†These projects received funds in FY14 from other OHFA sources, so number of units is omitted to avoid double counting.

HDAP-OHTF - Housing Development Assistance Program,
funded with Ohio Housing Trust Funds
HDL - Housing Development Loan
CFEHI - Capital Funding to End Homelessness Initiative

MF Lending - Multifamily Lending Program
HDAP-HOME - Housing Development Assistance Program,
funded with Federal HOME dollars
R-TCAP - Recycled Tax Credit Assistance Program

9% HC - 9% (competitive) Housing Credits
4% HC - 4% (non-competitive) Housing Credits
MF Bond - Multifamily Bond
OCCH - Ohio Capital Corporation for Housing

Project Name	City	County	Units	OHFA and State Programs					Federal Programs				Preservation	Family	Senior	PSH	Syndicator
				HDAP-OHTF*	HDL*	CFEHI*	MF Lending*	MF Bond*	HDAP-HOME*	R-TCAP*	9% HC*	4% HC					
Emerald Glen	Columbus	Franklin	130		\$1,500					\$250			130	130	0	0	n/a
Hamilton Crossing	Whitehall	Franklin	60						\$750		\$1,000		0	0	60	0	OCCH
Kent Place Homes	Columbus	Franklin	53		\$1,500						\$970		0	53	0	0	OCCH
Lamplighter Senior Village II	Grove City	Franklin	60		\$1,500				\$750		\$995		0	60	0	0	PNC Real Estate
Laurel Woods on Broad	Whitehall	Franklin	131				\$2,655						0	0	131	0	n/a
Pheasant Run	Columbus	Franklin	136							\$469			136	136	0	0	
Poindexter Phase II A	Columbus	Franklin	87	\$1,000								\$538	0	87	0	0	OCCH
Poindexter Phase II B	Columbus	Franklin	87		\$1,500						\$1,000		0	87	0	0	OCCH
Riverlodge III Apartments	Columbus	Franklin	147		\$1,500						\$988		147	147	0	0	n/a
Terrace Place	Columbus	Franklin	60		\$2,000						\$870		0	0	0	60	OCCH
Van Buren Shelter Phase II	Columbus	Franklin	276			1,612							0	0	0	276	n/a
Wheatland Crossing	Columbus	Franklin	42	\$1,000			\$900	\$4,500		\$1,300		\$274	0	0	42	0	OCCH
Avondale Revitalization Phase IA	Cincinnati	Hamilton	119					\$15,000				\$848	119	119	0	0	National Affordable Housing Trust
Chapel Street Apartments	Cincinnati	Hamilton	24	\$300	\$2,000						\$355		0	0	0	24	OCCH
Colonial Village	Cincinnati	Hamilton	66					\$3,000					66	66	0	0	n/a
Courtyard Apartments	Cincinnati	Hamilton	137								\$1,000		137	0	137	0	U.S. Bancorp Community Development Corp.
Cutter Apartments	Cincinnati	Hamilton	40	\$800				\$3,600				\$200	40	40	0	0	OCCH
Maple Knoll Meadows	Springdale	Hamilton	149		\$1,500						\$1,000		149	0	149	0	OCCH
Marlowe Court	Cincinnati	Hamilton	53		\$1,500						\$990		0	0	53	0	OCCH
Sheakley Center for Youth, The	Cincinnati	Hamilton	39		\$2,000						\$617		0	0	0	39	OCCH
Walnut Court	Cincinnati	Hamilton	30	\$1,000				\$4,160		\$1,000		\$218	30	0	30	0	OCCH
West Union Square aka Jonrose Redevelopment	Colerain	Hamilton	70		\$1,500						\$1,000		0	0	70	0	OCCH
Senior Homes of Findlay	Findlay	Hancock	62		\$1,500						\$1,000		0	0	62	0	Navistone Partners
Hi-Land Terrace Apartments	Hillsboro	Highland	48	\$300	\$1,500						\$375		48	48	0	0	OCCH
Hocking Senior Village	Falls Township	Hocking	40		\$1,500				\$750		\$669		0	0	40	0	PNC Real Estate
Abbots Manor	Willoughby	Lake	82					\$6,710				\$323	82	0	82	0	OCCH

Project Name	City	County	Units	OHFA and State Programs					Federal Programs				Preservation	Family	Senior	PSH	Syndicator
				HDAP-OHTF*	HDL*	CFEHI*	MF Lending*	MF Bond*	HDAP-HOME*	R-TCAP*	9% HC*	4% HC					
Lawrence Manor Apartments	South Point	Lawrence	60		\$1,500						\$474		60	0	60	0	n/a
Point Villas Phase III	South Point	Lawrence	6	\$700									0	6	0	0	n/a
Proctor's Landing	Rome Township	Lawrence	56		\$1,500				\$750		\$830		0	0	56	0	OCCH
Hopewell Cottages	Hebron	Licking	50								\$882		0	50	0	0	OCCH
Colonial Arms Apartments	Bellefontaine	Logan	4			\$230							4	0	0	4	n/a
Columbus Avenue	Bellefontaine/ West Liberty	Logan	16	\$300									16	0	0	16	n/a
Elmcrest Apartments	Elyria/Lorain	Lorain	26	\$375									26	0	0	26	n/a
Nativity Manor	Lorain	Lorain	38				\$400						38	0	38	0	OCCH
Neighborhood Properties Modernization Phase III	Toledo	Lucas	34			\$840							34	0	0	34	n/a
New Town Apartments	Toledo	Lucas	100					\$5,000		\$1,500		\$312	100	100	0	0	OCCH
Phase III Building Modernization	Toledo	Lucas	80	\$375	\$1,500								80	0	0	80	n/a
St. Hedwig Senior Housing	Toledo	Lucas	44		\$1,500						\$887		0	0	44	0	n/a
Whitehouse Square Townhomes	Whitehouse	Lucas	55		\$1,500						\$997		0	55	0	0	OCCH
Devonshire I Apartments	London	Madison	52	\$300	\$1,500						\$359		52	0	52	0	OCCH
International Towers	Youngstown	Mahoning	173		\$1,500						\$1,000		173	0	173	0	OCCH
Marion Towers II	Marion	Marion	45	\$300							\$340		45	0	45	0	OCCH
Miami County	Troy/Tipp City	Miami	24	\$375									24	0	0	24	n/a
Lakewood Apartments	Dayton	Montgomery	417					\$16,000				\$544	417	417	0	0	OCCH
MVHO Northwest Project	Dayton/Trotwood	Montgomery	38	\$375									38	0	0	38	n/a
Western Manor	Dayton	Montgomery	102		\$2,000			\$5,000					102	102	0	0	
Whitmore Arms Apartments	Dayton	Montgomery	40								\$470		40	40	0	0	OCCH
Coopermill Manor	Zanesville	Muskingum	324	\$750				\$17,750				\$1,152	324	324	0	0	Redstone Equity
Perry's Glen	Clinton	Ottawa	60					\$3,290				\$168	60	60	0	0	OCCH

*Numbers are in thousands.

*These projects received funds in FY14 from other OHFA sources, so number of units is omitted to avoid double counting.

HDAP-OHTF - Housing Development Assistance Program,
funded with Ohio Housing Trust Funds
HDL - Housing Development Loan
CFEHI - Capital Funding to End Homelessness Initiative

MF Lending - Multifamily Lending Program
HDAP-HOME - Housing Development Assistance Program,
funded with Federal HOME dollars
R-TCAP - Recycled Tax Credit Assistance Program

9% HC - 9% (competitive) Housing Credits
4% HC - 4% (non-competitive) Housing Credits
MF Bond - Multifamily Bond
OCCH - Ohio Capital Corporation for Housing

Project Name	City	County	Units	OHFA and State Programs					Federal Programs				Preservation	Family	Senior	PSH	Syndicator
				HDAP-OHTF*	HDL*	CFEHI*	MF Lending*	MF Bond*	HDAP-HOME*	R-TCAP*	9% HC*	4% HC					
Everts Hill	Circleville	Pickaway	49		\$1,500						\$911		0	0	49	0	OCCH
Hayes Manor	Fremont	Sandusky	40					\$2,080				\$108	40	0	40	0	OCCH
Hayes Meadows	Fremont	Sandusky	60					\$3,470				\$182	60	60	0	0	OCCH
Riverview Retirement Center	Portsmouth	Scioto	106	\$1,000				\$5,110				\$568	106	0	106	0	National Affordable Housing Trust
East Oxford	Alliance/ Canton	Stark	4	\$75									4	0	0	4	n/a
Wellness Village at Midway	Canton	Stark	36		\$1,500				\$750		\$625		0	0	36	0	OCCH
Yorkview Apartments	Massillon	Stark	50		\$1,500						\$350		50	50	0	0	OCCH
Spring Hill Apartments-Phase II	Akron	Summit	209		\$1,500						\$1,000		209	209	0	0	n/a
Village at Town Center, The	Tallmadge	Summit	48		\$1,500						\$871		0	0	48	0	OCCH
Vinton Green	McArthur	Vinton	48					\$2,520				\$160	48	0	48	0	OCCH
Hopkins Commons	Hamilton Township	Warren	59		\$2,500						\$600		0	0	59	0	City Real Estate Advisors
Total			6,023	\$12,802	\$60,000	\$5,213	\$6,305	\$110,880	\$4,550	\$6,019	\$30,548	\$6,356	3,758	2,942	1,958	1,123	

Table 13: Housing Credit Projects Issued 8609s in FY 2015

Project Name	Date Issued	City	County	Units	Housing Credits	Syndicator
AHEPA 63 Apartments	9/17/2014	Tallmadge	Summit	50	\$ 215,381	OCCH
Arlington by the Lake	4/6/2015	Toledo	Lucas	51	\$ 214,464	NHT Equity, LLC
Ashley Grove Senior	6/29/2015	Mt. Orab	Brown	43	\$ 710,000	OCCH
Beacon Pointe	7/3/2014	Hamilton	Butler	60	\$ 966,518	Key Bank
Chimes Terrace	4/16/2015	Johnstown	Licking	60	\$ 444,154	NHT Equity, LLC
Collingwood Green	12/30/2014	Toledo	Lucas	65	\$ 456,624	OCCH
Delaware Place	7/31/2014	Delaware	Delaware	63	\$ 1,102,500	OCCH
Duxberry Landing	7/8/2014	Columbus	Franklin	35	\$ 293,533	OCCH
Edgewood Village South	8/29/2014	Akron	Summit	50	\$ 734,000	OCCH
Elim Manor Section 8	7/31/2014	Columbus	Franklin	63	\$ 191,854	OCCH
Emerald Alliance VI	12/4/2014	Cleveland	Cuyahoga	65	\$ 1,042,084	Key Bank
Euclid-Lee Senior Bond	9/10/2014	Cleveland	Cuyahoga	79	\$ 607,794	OCCH
Haddon Hall	8/26/2014	Cincinnati	Hamilton	114	\$ 280,163	OCCH
Harvest Rose	12/1/2014	Ravenna	Portage	40	\$ 898,019	OCCH
Hawks Landing	2/6/2015	Cleveland	Cuyahoga	144	\$ 275,735	Key Bank
Hayden House	9/10/2014	Springfield	Clark	44	\$ 787,390	OCCH
Heatly Crossing	10/20/2014	Bidwell	Gallia	32	\$ 331,562	OCCH
Helen S. Brown Tower	4/21/2015	East Cleveland	Cuyahoga	64	\$ 332,933	OCCH
Huron Senior Residence	7/31/2014	Huron	Erie	45	\$ 747,734	OCCH
Lakeview Village I	9/4/2014	Middlefield	Geauga	40	\$ 294,746	OCCH
Lamplighter Senior Housing	8/26/2014	Grove City	Franklin	50	\$ 923,038	PNC Bank
Laynecrest Manor of Medway	8/7/2014	Medway	Clark	48	\$ 561,012	OCCH
Legacy Homes	2/11/2015	Toledo	Lucas	40	\$ 1,030,134	OCCH
Logan Place	8/12/2014	Mansfield	Richland	46	\$ 398,925	OCCH
Losantiville 202	9/23/2014	Cincinnati	Hamilton	15	\$ 350,000	OCCH
Losantiville Apartments	10/23/2014	Cincinnati	Hamilton	87	\$ 1,370,445	OCCH
Maple Brook at Golden Pond	8/20/2014	Kent	Portage	68	\$ 1,175,896	Red Stone Equity Partners
Maple Park Place	5/27/2015	Maple Heights	Cuyahoga	48	\$ 270,158	OCCH
Mary Rose Estates Apartments	1/28/2015	Willoughby Hills	Lake	40	\$ 194,207	OCCH
Meadows of Martindale Union	8/26/2014	Union	Montgomery	30	\$ 273,353	OCCH
Mercer Commons	5/15/2015	Cincinnati	Hamilton	67	\$ 500,163	Enterprise Community Investment

Project Name	Date Issued	City	County	Units	Housing Credits	Syndicator
Midview Crossing Apartments	12/29/2014	Elyria	Lorain	138	\$ 971,676	City Real Estate Advisors, Inc. (CREA)
Miles Pointe Elderly	5/27/2015	Cleveland	Cuyahoga	43	\$ 718,175	OCCH
Montpelier Gardens	8/13/2014	Montpelier	Williams	41	\$ 94,797	OCCH
Moon Mallison	3/26/2015	Akron	Summit	30	\$ 627,560	OCCH
Morning Star Tower	4/27/2015	Cleveland	Cuyahoga	200	\$ 991,552	PNC Bank
Mulberry Terrace	2/4/2015	Springfield	Clark	34	\$ 585,878	OCCH
Newark Village	10/22/2014	Newark	Licking	46	\$ 140,724	OCCH
North Hamilton Road Senior Housing	5/21/2015	Columbus	Franklin	60	\$ 993,866	OCCH
Oak Park Apartments	8/21/2014	Lincoln Heights	Hamilton	71	\$ 856,785	OCCH
Oakwood Village	12/4/2014	Napoleon	Henry	32	\$ 297,528	OCCH
Palm House Apartments	10/29/2014	Wooster	Wayne	62	\$ 677,559	OCCH
Pearl House	3/18/2015	Lancaster	Fairfield	21	\$ 499,123	OCCH
Point Village Apartments	9/18/2014	Russells Point	Logan	58	\$ 748,700	Raymond James Tax Credit Funds
Pomeroy Cliffs	4/9/2015	Pomeroy	Meigs	30	\$ 370,587	OCCH
Ralston Square Apartments	1/5/2015	Defiance	Defiance	50	\$ 506,170	OCCH
Rieger Place	5/12/2015	Sandusky	Erie	37	\$ 651,080	National Equity Fund
Rootstown Villas	9/10/2014	Rootstown	Portage	36	\$ 383,990	OCCH
Southern Gateway Homes	9/4/2014	Columbus	Franklin	40	\$ 960,272	Red Stone Equity Partners
Terrill Suites	8/27/2014	Ravenna	Portage	65	\$ 895,617	OCCH
The Commons at Madaline Park	12/10/2014	Akron	Summit	60	\$ 932,271	OCCH
The Reserve on South Martin	8/12/2014	Mt. Healthy	Hamilton	60	\$ 144,872	OCCH
Village Park	6/3/2015	Huber Heights	Montgomery	41	\$ 798,586	OCCH
Warner House Apartments	10/22/2014	Warren	Trumbull	60	\$ 941,124	U.S. Bank
Windcliff Village II	12/17/2014	Germantown	Montgomery	25	\$ 498,588	OCCH

Note: Form 8609 is the name of the Internal Revenue Service (IRS) form that owners of affordable housing developments that have been allocated Housing Credits must complete to obtain Housing Credits from OHFA. Buildings must be “placed into service”—i.e., made available for habitation by residents—prior to filing Form 8609.

OCCH - Ohio Capital Corporation for Housing

This page has been intentionally left blank.



57 E 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.

