



# ORANGE COUNTY HOUSING FINANCE AUTHORITY


## AGENDA PACKAGE

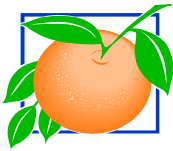
BOARD OF DIRECTORS' MEETING

**WEDNESDAY, FEBRUARY 7, 2024**

ORANGE COUNTY ADMINISTRATION BUILDING

201 South Rosalind Ave – Orlando, FL 32801 | Commissioners Chambers





**W.D. MORRIS**  
EXECUTIVE DIRECTOR

## MEMORANDUM

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### BOARD OF DIRECTORS

**VERNICE ATKINS-BRADLEY**  
CHAIR

**KENNETH HUGHES**  
VICE CHAIR

**CURTIS HUNTER**  
BOARD MEMBER

**MERCEDES MCCALL**  
BOARD MEMBER

**RAY COLADO**  
BOARD MEMBER

TO: Vernice Atkins-Bradley, Chair, OCHFA  
Kenneth Hughes, Vice Chair, OCHFA  
Curtis Hunter, Board of Directors, OCHFA  
Mercedes McCall, Board of Directors, OCHFA  
Ray Colado, Board of Directors, OCHFA  
Warren S. Bloom, General Counsel, Greenberg Traurig  
Mike Watkins, General Counsel, Greenberg Traurig  
David Jones, Financial Advisor, CSG Advisors  
Helen H. Feinberg, Senior Managing Underwriter, RBC Capital Markets  
Donald Peterson, Co-Managing Underwriter, Raymond James  
Tim Wranovix, Co-Managing Underwriter, Raymond James  
Whitney Evers, Senior Assistant County Attorney – Orange County  
James Audette, Trustee – USBank

FROM: W.D. Morris, Executive Director

DATE: January 30, 2024

RE: **FEBRUARY 7, 2024 BOARD OF DIRECTORS' AGENDA**

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Enclosed is the Directors' meeting agenda package; scheduled as follows:

Date: **Wednesday, February 7, 2024**  
Time: **8:30 a.m.**  
Location: Orange County Administration Center  
1<sup>st</sup> Floor – Commissioners Chambers  
201 Rosalind Avenue - Orlando, Florida 32801

Should you have any questions, need additional information, or you will not be attending the meeting, please contact me as soon as possible at (407) 894-0014.



**W.D. MORRIS**  
*EXECUTIVE DIRECTOR*

**BOARD OF DIRECTORS**

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*CHAIR*

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*VICE CHAIR*

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*BOARD MEMBER*

**MERCEDES MCCALL**  
*BOARD MEMBER*

**RAY COLADO**  
*BOARD MEMBER*

**OCHFA BOARD OF DIRECTORS' MEETING**  
**February 7, 2024 ~ 8:30 A.M.**

# AGENDA

## PUBLIC COMMENT

## CONSENT AGENDA

### A. GENERAL ADMINISTRATION

1. Adoption of January 3, 2024, Board of Directors Meeting minutes. *Pg. 2-3*

### B. EXECUTIVE DIRECTOR'S OFFICE

1. Opportunity Zones Status *Pg. 4*

### C. FINANCIAL MANAGEMENT

1. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2024, operating fund comparison of budget vs. actual; acknowledgement of FY 2024, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments. *Pg. 5-15*

### D. PROGRAM OPERATIONS

1. Acknowledgement of the Current Status of the Single-Family HRB Program. *Pg. 16-25*
2. Acknowledgement of the Multi-Family Audit Period. *Pg. 26-30*

## DISCUSSION AGENDA

### A. EXECUTIVE DIRECTOR

- No items -

### B. OTHER BUSINESS

# ORANGE COUNTY HOUSING FINANCE AUTHORITY

## BOARD OF DIRECTORS

V. ATKINS-BRADLEY | K. HUGHES | C. HUNTER | M. McCALL | R. COLADO

### OFFICIAL MEETING MINUTES

**Meeting:** Board of Directors Meeting **Date:** Wednesday, January 3, 2024 **Time:** 8:30am  
**Location:** Orange County Administration Center – Commissioners Chambers – 1<sup>st</sup> Fl., 201 S. Rosalind Ave., Orlando, FL.

#### Members

##### PRESENT

Vernice Atkins-Bradley Chair	Mercedes McCall Board Member
Kenneth Hughes Vice Chair	Ray Colado Board Member
Curtis Hunter Board Member	

#### OCHFA

##### PRESENT

W.D. Morris Executive Director	Chaynae Price Staff
Frantz Dutes Acting Interim Executive Director	Dillon Perez Staff
Kayode Adetayo Chief Financial Officer	Olympia Roman Staff

#### OCHFA Professionals

##### PRESENT

Mike Watkins General & Bond Counsel, Greenberg Traurig
Warren Bloom General & Bond Counsel, Greenberg Traurig

#### BCC Appointee

##### NOT PRESENT

Whitney Evers Sr. Assistant County Attorney
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**MEETING OPENED:** There being a quorum, Chair, Vernice Atkins-Bradley, called the meeting to order at 8:30 a.m.

**PUBLIC COMMENT(s):** No comment(s).

#### **CONSENT AGENDA:**

Chair Vernice Atkins-Bradley welcomed the Authority's Acting Interim Executive Director, Frantz Dutes, into his new role.

#### ACTION TAKEN

*There being no discussion, the Board approved Consent Agenda items.*

**MOTION / SECOND:** M. McCall/ C. Hunter **AYE BY VOICE VOTE:** All **NAY BY VOICE VOTE:** \_\_\_\_\_ **ABSTAINED:** \_\_\_\_\_

#### **A. GENERAL ADMINISTRATION**

1. Adoption of December 6, 2023, Regular Board of Directors Meeting minutes.

#### **B. EXECUTIVE DIRECTOR'S OFFICE**

1. Opportunity Zone Status.

#### **C. FINANCIAL MANAGEMENT**

1. Acknowledgement Summary of OCHFA's Operating Fund Investments. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2024, operating fund comparison of budget vs. actual; acknowledgement of FY 2024, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.

#### **D. PROGRAM OPERATIONS**

1. Acknowledgement of the Current Status of the Single-Family HRB Program.
2. Acknowledgement of the Multi-Family Audit Period.

**DISCUSSION AGENDA:****A. EXECUTIVE DIRECTOR****NO DISSCUSION ITEMS****OTHER BUSINESS****UPDATE – SOUTHWICK COMMONS APARTMENTS**

Frantz Dutes, Acting Interim Executive Director, addressed the Board by providing an update of the Authority's proposed Southwick Commons Apartments. He stated that because the proposed project had not closed prior to 12/31/23, the Authority's allocation for Southwick Commons would be returned to the State Pool for reallocation to other proposed developments. He then stated that the developer, Wendover Housing Partners, would be awarded an allocation from the States 2024 Regional Pool. Discussion ensued.

**UPDATE – OCHFA'S STRATEGIC PLAN, GOALS AND OBJECTIVES**

Mr. Dutes then addressed the Board by stating that staff is working on updating the Authority's Strategic Plan, Goals and Objectives. He then stated that the Authority is planning on holding a board workshop within the next months.

**ADJOURNMENT**

There being no further business, Vernice Atkins-Bradley – Chair, adjourned the meeting at 8:35a.m.

**END OF MINUTES**

Prepared by: Olympia Roman \_\_\_\_\_

**ATTEST:**

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**FRANTZ DUTES**

ACTING INTERIM EXECUTIVE DIRECTOR

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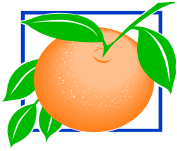
**W.D. MORRIS**

EXECUTIVE DIRECTOR

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**VERNICE ATKINS-BRADLEY**

CHAIR



**ORANGE COUNTY**  
**HOUSING FINANCE AUTHORITY**

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**D. MORRIS**  
EXECUTIVE DIRECTOR

**CONSENT**

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**MEMORANDUM**

**BOARD OF DIRECTORS**

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CHAIR

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VICE CHAIR

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BOARD MEMBER

**MERCEDES MCCALL**  
BOARD MEMBER

**RAY COLADO**  
BOARD MEMBER

TO: OCHFA Board of Directors

FROM: W.D. Morris, Executive Director

DATE: January 26, 2024

RE: **OPPORTUNITY ZONES STATUS**  
FEBRUARY 7, 2024 REGULAR BOARD OF DIRECTORS' MEETING

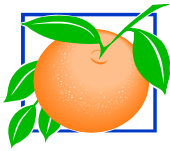
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**CURRENT**

- No Activity -

**ACTION REQUESTED**

**-information only-**



**W.D. MORRIS**  
EXECUTIVE DIRECTOR

**CONSENT ITEM**

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**BOARD OF DIRECTORS**

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BOARD MEMBER

## MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 26, 2024
RE:	<b>OCHFA CONSOLIDATED BALANCE SHEET FOR THE OPERATING FUND FOR THE PERIOD ENDING DECEMBER 31, 2023.</b> FEBRUARY 7, 2024 REGULAR BOARD OF DIRECTORS' MEETING.

Attached for your review is the OCHFA's Operating Fund Balance Sheet. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund and the Homeownership Assistance Program Fund.

The majority of the funds in the General Fund are invested in GNMA's. The GNMA's yield approximately 5.0700%. The remaining funds are invested in the US Bank Money Market. The Authority earned an average of 3.509% interest income on all investments.

# Orange County Housing Finance Authority

## Operating Fund Balance Sheet

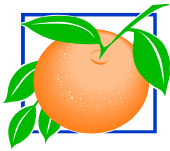
As of December 31, 2023

	GENERAL FUND	LOW INCOME HOUSING FUND	HOMEOWNERSHIP ASSISTANCE FUND	COMBINED TOTALS
Assets				
Cash	5,915,998.60	1,358,263.30	447,529.68	7,721,791.58
***** Investments	10,617,011.41	0.00	362,923.49	10,979,934.90
GNMA/FNMA Securities	13,306,713.60	0.00	0.00	13,306,713.60
Accounts Receivable	273,279.38	0.00	40,209.12	313,488.50
Loan Receivable	41,982.29	0.00	0.00	41,982.29
Notes Receivable	1,238,563.75	24,200.00	0.00	1,262,763.75
S/F 2014 A GNMA Collateral / Rcvbl	4,060,955.67	0.00	0.00	4,060,955.67
GF - FHLB GNMA Collateral / Rcvbl	742,047.96	0.00	0.00	742,047.96
Mortgage Receivable	0.00	308,144.54	3,834,730.22	4,142,874.76
**** Allowance for Doubtful Accounts	0.00	(282,926.89)	(1,400,978.40)	(1,683,905.29)
Mortgage & GNMA/FNMA Income Receivable	3,691,451.67	0.00	0.00	3,691,451.67
Deferred FRS Pension Contributions	283,878.00	0.00	0.00	283,878.00
Interfund Receivable/Payable	13,449,345.64	4,775,793.63	(5,185,578.35)	13,039,560.92
Prepaid Expenses	41,487.57	0.00	0.00	41,487.57
Fixed Assets	233,705.30	0.00	0.00	233,705.30
<b>Total Assets</b>	<b>53,896,420.84</b>	<b>6,183,474.58</b>	<b>(1,901,164.24)</b>	<b>58,178,731.18</b>
Current liabilities:				
Other Payables	165,883.34	0.00	0.00	165,883.34
FRS Net Pension Liability	994,239.00	0.00	0.00	994,239.00
Accounts Payables	602,793.95	0.00	0.00	602,793.95
<b>Total liabilities</b>	<b>1,762,916.29</b>	<b>0.00</b>	<b>0.00</b>	<b>1,762,916.29</b>
Retained Earnings Previous Period	51,288,668.83	6,169,433.08	(1,928,027.02)	55,530,074.89
Net Income (Loss)	844,835.72	14,041.50	26,862.78	885,740.00
<b>Total Liabilities &amp; Retained Earnings</b>	<b>53,896,420.84</b>	<b>6,183,474.58</b>	<b>(1,901,164.24)</b>	<b>58,178,731.18</b>

\*\*\*\* A reserve account is set up to allow for percentage of the Down Payment Assistance Notes Receivable to be recognized as doubtful accounts based on industry standards. (Approximately 3%). The actual notes receivable remain on the books while the doubtful account is set up as a contra asset account.

\*\*\*\*\* This balance includes a \$680,992.50 difference between the GNMA'S book value and market value recorded at 9/30/2023 (GASB 31).





**W.D. MORRIS**  
*EXECUTIVE DIRECTOR*

**CONSENT ITEM**

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**BOARD OF DIRECTORS**

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## MEMORANDUM

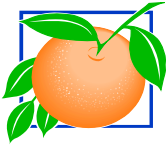
TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 26, 2024
RE:	<b>OCHFA COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE PERIOD ENDING DECEMBER 31, 2023.</b> FEBRUARY 7, 2024 REGULAR BOARD OF DIRECTORS' MEETING.

Attached for your review are the OCHFA's Operating Fund Statement of Revenues, Expenses, and Changes in Retained Earnings. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund, and the Homeownership Assistance Program Fund.

Attachments

**Orange County Housing Finance Authority**  
**Combined Statement of Revenues, Expenses, and Changes in Retained Earnings**  
For The 3 Periods Ending December 31, 2023

	Operating Fund			
	General Fund	Low Income Hsg Fund	Homeownership Assistance Fund	Current YTD
Revenue:				
Administrative Fees	265,101.32	0.00	0.00	265,101.32
Bond Financing Fees	608,775.00	0.00	0.00	608,775.00
Intra Fund Revenue	8,460.36	0.00	0.00	8,460.36
Gain on the Sale of GNMA's	64,972.22	0.00	0.00	64,972.22
Other Revenue	33,939.05	14,041.50	20,222.93	68,203.48
Investment Income	83,542.21	0.00	5,023.60	88,565.81
Income from Loans, GNMA's	275,056.61	0.00	1,487.61	276,544.22
<b>Total Revenues</b>	<b>1,339,846.77</b>	<b>14,041.50</b>	<b>26,734.14</b>	<b>1,380,622.41</b>
Expenses				
General and Administrative	370,353.01	0.00	-128.64	370,224.37
Rebate Expense	900.00	0.00	0.00	900.00
Other Expenses	123,758.04	0.00	0.00	123,758.04
<b>Total Expenses</b>	<b>495,011.05</b>	<b>0.00</b>	<b>-128.64</b>	<b>494,882.41</b>
<b>Net Income (Loss)</b>	<b>844,835.72</b>	<b>14,041.50</b>	<b>26,862.78</b>	<b>885,740.00</b>
Retained Earnings Beginning of Year	51,288,668.83	6,169,433.08	-1,928,027.02	55,530,074.89
<b>Retained Earnings End of Year</b>	<b>52,133,504.55</b>	<b>6,183,474.58</b>	<b>(1,901,164.24)</b>	<b>56,415,814.89</b>



**W.D. MORRIS**  
EXECUTIVE DIRECTOR

CONSENT ITEM

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## MEMORANDUM

### BOARD OF DIRECTORS

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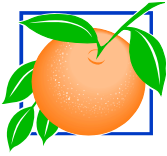
TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 26, 2024
RE:	<b>OCHFA FISCAL YEAR 2024 OPERATING FUND – COMPARISON OF BUDGET VS. ACTUAL AS OF DECEMBER 31, 2023.</b> FEBRUARY 7, 2024 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your attention is the comparison of the Budgeted Revenues and Expenses for Fiscal Year 2024 vs. the Actual Revenues and Expenses for the period ending December 31, 2023.

Attachments

<b>Orange County Housing Finance</b>				
<b>Statement of Earnings</b>				
For The 3 Periods Ending December 31, 2023				
	<b>Fiscal Year 2024</b>	<b>Year To Date</b>	<b>Budget</b>	<b>%age</b>
	<b>Budget</b>	<b>Revenue</b>	<b>Remaining</b>	<b>Budget</b>
		<b>Received</b>	<b>YTD</b>	<b>Remaining YTD</b>
Revenue:				
2014 SERIES A	\$3,245	\$0	\$3,245	100%
2017 SERIES A	\$8,303	\$0	\$8,303	100%
2018 SERIES A	\$7,599	\$0	\$7,599	100%
2020 SERIES A	\$1,649	\$0	\$1,649	100%
2020 SERIES B	\$173,151	\$0	\$173,151	100%
2023 SERIES A	\$8,833	\$0	\$8,833	100%
HANDS 2001 F	\$7,030	\$0	\$7,030	100%
THE LANDINGS ON MILLENIA	\$20,050	\$0	\$20,050	100%
LEE VISTA APARTMENTS	\$30,600	\$15,083	\$15,518	51%
COVE AT LADY LAKE	\$20,955	\$0	\$20,955	100%
LAKESIDE POINTE APARTMENTS	\$15,690	\$7,673	\$8,018	51%
OVIEDO TOWN CENTER PHASE I	\$14,775	\$0	\$14,775	100%
OVIEDO TOWN CENTER PHASE II	\$10,000	\$0	\$10,000	100%
OVIEDO TOWN CENTER PHASE III	\$10,000	\$0	\$10,000	100%
OVIEDO TOWN CENTER PHASE IV	\$10,000	\$0	\$10,000	100%
FOUNTAINS @ MILLENIA II	\$10,000	\$5,000	\$5,000	50%
FOUNTAINS @ MILLENIA III	\$10,000	\$5,000	\$5,000	50%
FOUNTAINS @ MILLENIA IV	\$10,725	\$5,306	\$5,419	51%
SOUTHWINDS	\$14,375	\$7,063	\$7,313	51%
SPRING LAKE COVE I	\$10,000	\$0	\$10,000	100%
SPRING LAKE COVE II	\$10,000	\$0	\$10,000	100%
CHATHAM HARBOR APTS	\$68,040	\$34,020	\$34,020	50%
CRESTWOOD APARTMENTS	\$17,490	\$0	\$17,490	100%
LAKE SHERWOOD APARTMENTS	\$14,760	\$0	\$14,760	100%
OAK HARBOR APARTMENTS	\$20,370	\$10,185	\$10,185	50%
RIVER RIDGE APARTMENTS	\$26,550	\$0	\$26,550	100%
SEVILLE PLACE APARTMENTS	\$18,180	\$8,985	\$9,195	51%
NASSAU BAY APARTMENTS	\$104,822	\$52,238	\$52,584	50%
BUCHANAN BAY	\$37,541	\$18,615	\$18,926	50%
WESTWOOD PARK APTS	\$49,335	\$24,653	\$24,683	50%
VISTA PINES APTS	\$65,817	\$32,894	\$32,924	50%
LAKE WESTON POINT APTS	\$50,191	\$24,931	\$25,260	50%
CHAPEL TRACE APARTMENTS	\$37,520	\$0	\$37,520	100%
BAPTIST TERRACE APARTMENTS	\$31,860	\$0	\$31,860	100%
SOMERSET LANDINGS	\$8,888	\$13,458	(\$4,570)	-51%
HANDS	\$2,650	\$0	\$2,650	100%
ALHAMBRA TRACE APTS	\$1,640	\$0	\$1,640	100%
BOND FINANCING FEES	\$187,500	\$608,775	(\$421,275)	-225%
TRANSFER IN	\$0	\$8,460	(\$8,460)	
GAIN ON SALE OF GNMA'S	\$25,000	\$64,972	(\$39,972)	-160%
OTHER REVENUES	\$609,041	\$66,953	\$542,088	89%
OTHER REVENUE TBA	\$0	\$1,250	(\$1,250)	
INV INCOME	\$81,269	\$31,760	\$49,509	61%
INV INCOME US TREASURIES	\$419,364	\$56,806	\$362,558	86%
FHLB HELD SECURITIES GNMA/FNMA IN	\$29,626	\$52,703	(\$23,078)	-78%
MORTGAGE INCOME HFA OF WINTER PA	\$9,000	\$204	\$8,796	98%
INTEREST INCOME ON WESTLAKES PHA	\$7,500	\$1,606	\$5,894	79%
INTEREST INCOME ON HANNIBAL SQUA	\$9,000	\$4,500	\$4,500	50%
GNMA/FNMA INCOME	\$383,368	\$87,518	\$295,851	77%
MASTER ACC FUND GNMA/FNMA INCOM	\$29,139	\$128,526	(\$99,387)	-341%
2006 A DPA MORTGAGE INTEREST	\$600	\$22	\$578	96%
2006 A 1 DPA MORTGAGE INTEREST	\$2,100	\$10	\$2,090	100%

	2007 A DPA MORTGAGE INTEREST	\$10,000	\$624	\$9,376	94%
	2007 B DPA MORTGAGE INTEREST	\$10,000	\$811	\$9,189	92%
	2009 A NIBP DPA MORTGAGE INTEREST	\$1,800	\$21	\$1,779	99%
		\$2,776,940	\$1,380,622	\$1,396,318	50%
		<b>Fiscal Year 2024</b>	<b>Year To Date</b>	<b>Budget</b>	<b>%age</b>
		<b>Budget</b>	<b>Expenses</b>	<b>Remaining</b>	<b>Budget</b>
			<b>Incurred</b>	<b>YTD</b>	<b>Remaining YTD</b>
Costs and expenses:					
	SALARIES AND WAGES	\$1,034,563	\$241,516	\$793,047	77%
	SHIPPING	\$2,500	\$582	\$1,918	77%
	TRAVEL/CONFERENCE/ TRAINING	\$37,800	\$2,108	\$35,692	94%
	CASUAL LABOR/STUDENT ASST.	\$2,500	\$0	\$2,500	100%
	OFFICE MAINTENANCE	\$20,000	\$4,386	\$15,614	78%
	BUILDING MAINTENANCE	\$17,600	\$2,354	\$15,246	87%
	TELEPHONE	\$28,000	\$6,025	\$21,975	78%
	POSTAGE	\$3,000	\$81	\$2,919	97%
	OFFICE SUPPLIES	\$5,500	\$978	\$4,522	82%
	OFFICE FURNITURE	\$1,000	\$0	\$1,000	100%
	PUBLICATIONS	\$2,000	\$185	\$1,815	91%
	PRINTING/ANNUAL REPORT	\$6,500	\$0	\$6,500	100%
	EQUIPMENT / COMPUTER / PRINTER	\$10,000	\$382	\$9,618	96%
	MARKETING	\$22,000	\$15,000	\$7,000	32%
	CONTRACTOR SERVICES	\$22,000	\$0	\$22,000	100%
	SEMINARS/EDUCATION	\$15,000	\$100	\$14,900	99%
	EMPLOYEE BENEFITS HEALTH/LIFE	\$160,000	\$38,540	\$121,460	76%
	UNEMPLOYMENT COMPENSATION	\$2,000	\$0	\$2,000	100%
	OTHER INSURANCE & TAXES	\$1,200	\$56	\$1,144	95%
	ANNUAL AUDIT	\$55,000	\$0	\$55,000	100%
	LEGAL ADVERTISING	\$4,000	\$538	\$3,462	87%
	LEGAL FEES	\$10,000	\$500	\$9,500	95%
	MEMBERSHIP	\$7,800	\$5,100	\$2,700	35%
	PAYROLL TAXES	\$79,144	\$12,271	\$66,873	84%
	MISCELLANEOUS EXPENSE	\$12,000	(\$76)	\$12,076	101%
	LOSS ON DPA FORECLOSURES	\$20,000	\$0	\$20,000	100%
	FLORIDA RETIREMENT SYSTEM	\$140,390	\$24,368	\$116,023	83%
	457 DEFERRED COMP EMPLOYER CONT	\$51,728	\$12,076	\$39,652	77%
	LIMITED HRA	\$10,500	\$0	\$10,500	100%
	TERM LEAVE	\$20,000	\$0	\$20,000	100%
	FILE STORAGE	\$2,400	\$184	\$2,216	92%
	LOCAL MILEAGE REIMBURSEMENT	\$2,000	\$99	\$1,901	95%
	EQUIPMENT MAINTENANCE	\$5,000	\$457	\$4,543	91%
	INSURANCE COVERAGES	\$77,000	\$0	\$77,000	100%
	RESERVE FOR REPLACEMENT BLDG	\$5,000	\$0	\$5,000	100%
	FHLB LOAN INTEREST COLLATERAL EXP	\$0	\$90	(\$90)	
	FINANCIAL ADVISORY SERVICES	\$12,000	\$0	\$12,000	100%
	PERFORMANCE AWARD PROGRAM	\$104,001	\$0	\$104,001	100%
	ADMINISTRATIVE EXP. TRUSTEE	\$0	\$2,325	(\$2,325)	
	CUSTODY FEE	\$5,500	\$0	\$5,500	100%
	ADMIN EXPENSE BANK/TRUSTEE	\$1,000	\$0	\$1,000	100%
	REBATE FEE EXPENSE	\$6,000	\$900	\$5,100	85%
	OPERATING CONTINGENCY RESERVE	\$50,000	\$0	\$50,000	100%
	1994 EXCESS GNMA INTEREST EXP	\$0	\$19	(\$19)	
	1995 EXCESS GNMA INTEREST EXP	\$0	\$7	(\$7)	
	LOSS ON SALE	\$0	\$123,732	(\$123,732)	
		\$2,073,627	\$494,882	\$1,578,745	76%



CONSENT ITEM

W.D. MORRIS  
EXECUTIVE DIRECTOR

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## MEMORANDUM

### BOARD OF DIRECTORS

VERNICE ATKINS-BRADLEY  
CHAIR

KENNETH HUGHES  
VICE CHAIR

CURTIS HUNTER  
BOARD MEMBER

MERCEDES MCCALL  
BOARD MEMBER

RAY COLADO  
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 26, 2024
RE:	<b>OCHFA FISCAL YEAR 2024, OPERATING FUND – COMPARISON OF ACTUAL REVENUES AND EXPENSES FOR THE PERIODS ENDING DECEMBER 31, 2022 AND DECEMBER 31, 2023.</b> FEBRUARY 7, 2024 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your review is the comparison of the Actual Revenues and Expenses for the periods ending December 31, 2022 and December 31, 2023.

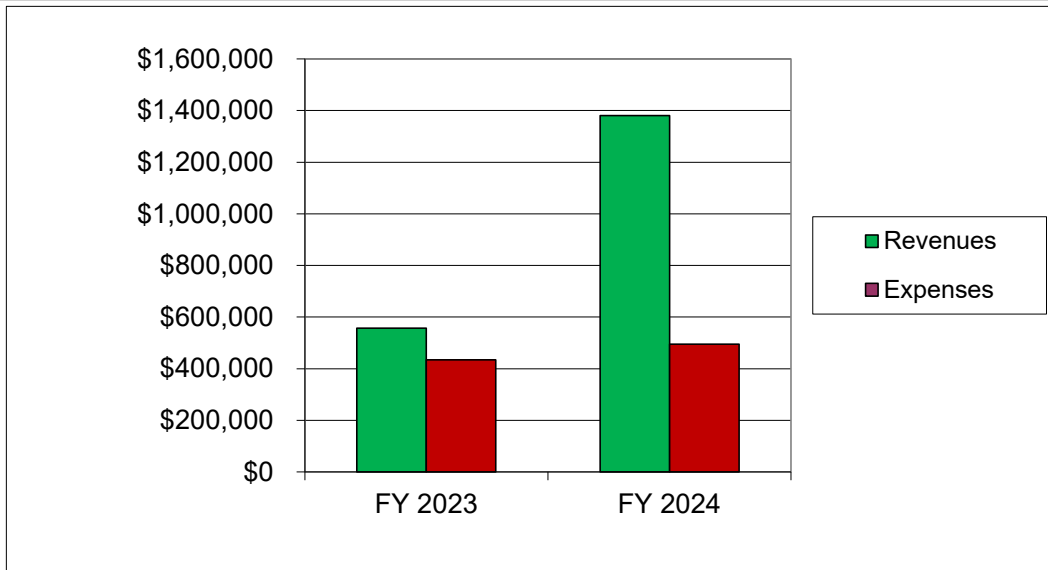
Attachments

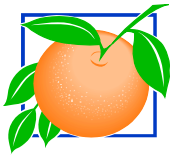
Actual Revenues and Expenses Comparison  
For the Period Ending December 31, 2023

	FY 2023	FY 2024	% Δ
Revenues	\$557,751	\$1,380,622	148%
Expenses	\$434,045	\$494,882	14%

Revenues increased this year compared with last year. This is due to interest income from matured US Treasury Notes and the receipt of bond financing fees, which were not present in the prior year. The overall change in revenues is 148%.

Overall, general operating expenses increased this year compared to last year due to a loss on the transfer of GNMA investments to the Single Family program, which was not present in the prior year. The overall change in expenses is 14%.





CONSENT ITEM

**W.D. MORRIS**  
EXECUTIVE DIRECTOR

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## MEMORANDUM

### BOARD OF DIRECTORS

**VERNICE ATKINS-BRADLEY**  
CHAIR

**KENNETH HUGHES**  
VICE CHAIR

**CURTIS HUNTER**  
BOARD MEMBER

**MERCEDES MCCALL**  
BOARD MEMBER

**RAY COLADO**  
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 26, 2024
RE:	<b>SUMMARY OF OCHFA'S OPERATING FUND INVESTMENTS.</b> FEBRUARY 7, 2024 REGULAR BOARD OF DIRECTORS' MEETING

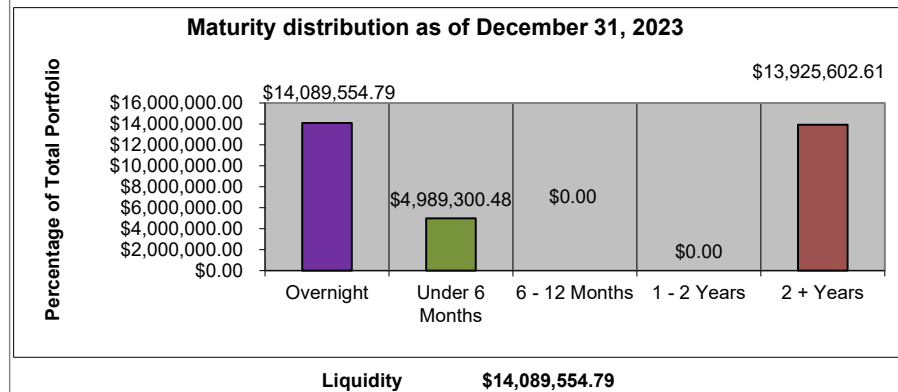
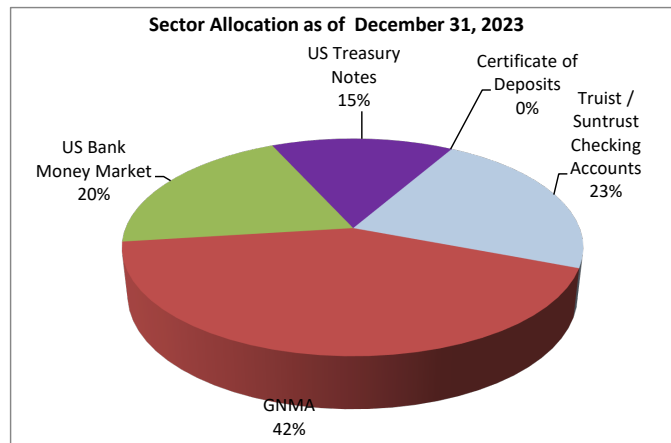
As of December 31, 2023 the total investments in the Operating Fund of the Orange County Housing Finance Authority was \$33,004,457.88 producing an average yield of 3.509% as shown in the Summary of Accounts. If you have any questions on this matter do not hesitate to ask me.

Attachments



**Orange County Housing Finance Authority  
Summary of Accounts  
as of December 31, 2023**

Account	Account #	Institution	Ending Balance <sup>1</sup>	Net Interest Earned <sup>1</sup>	Average Yield (Annualized) <sup>1</sup>
Operating Fund	215252054184-000	Truist / Suntrust Bank	\$5,612,134.89	\$11,153.87	4.4000%
Low Income Housing Fund	215252054192-000	Truist / Suntrust Bank	\$1,358,263.30	\$4,641.52	4.4000%
Homeownership Assistance Fund	1000042656834	Truist / Suntrust Bank	\$447,529.68	\$337.77	4.4000%
Custody Account	129142000	US Bank Money Market	\$5,745,887.40	\$10,430.89	4.9800%
Custody Account	129142000	US Treasury Notes	\$4,989,300.48	\$640.63	0.130%
Custody Account	129142000	GNMA - OCHFA Investment	\$13,306,713.61	\$49,656.18	5.0700%
Custody Account	141763000	US Bank Money Market /NIBP	\$362,923.49	\$2,106.95	4.9800%
Custody Account	261060000	US Bank Money Market /Turnkey	\$562,816.03	\$2,285.42	4.9800%
FHLB Collateral	38786	FHLBank Atlanta	\$618,889.00	\$15,250.69	4.5800%
<b>Total</b>			<b>\$33,004,457.88</b>	<b>\$96,503.92</b>	<b>3.509%</b>



Note:

1. Ending Bal., Net Int. Earned, Avg. Yields shown above are recorded directly from month-end accts statements provided by respective institutions.



# ORANGE COUNTY HOUSING FINANCE AUTHORITY

W.D. MORRIS  
EXECUTIVE DIRECTOR

CONSENT ITEM

## MEMORANDUM

### BOARD OF DIRECTORS

VERNICE ATKINS-BRADLEY  
CHAIR

KENNETH HUGHES  
VICE CHAIR

CURTIS HUNTER  
BOARD MEMBER

MERCEDES MCCALL  
BOARD MEMBER

RAY COLADO  
BOARD MEMBER

TO: OCHFA Board of Directors

FROM: W.D. Morris, Executive Director

CONTACT: Frantz Dutes, Acting Interim Executive Director

DATE: January 24, 2024

RE: **STATUS REPORT: 2023-A HOMEOWNER REVENUE BOND PROGRAM;  
TBA "TURNKEY" MORTGAGE LOAN PROGRAM**  
FEBRUARY 7, 2024 REGULAR BOARD OF DIRECTORS' MEETING.

### 2023-A HOMEOWNER REVENUE BOND PROGRAM

The Authority's **SERIES 2023-A Homeowner Revenue Bonds (HRB) Program** was authorized by the Board on May 3, 2023 for the aggregate principal amount not-to-exceed FIFTEEN MILLION DOLLARS (\$15MM) of Homeowner Revenue Bond Program proceeds. The Board authorized Staff to begin a pipeline of loans for future issuance. The 2023A (HRB) Program offers a 30-year loan product. The Down Payment Assistance (DPA) is currently at \$10,000, and is a 30-year deferred loan at 0% interest.

PRODUCTS	INTEREST RATES	ORIGINATION FEE
Zero Point	6.500%	1%

Commencing from the initial reservation date there is an aggregate total of Thirty One Million Four Hundred Seventy Eight Thousand Three Hundred Ten One Dollars (\$31,478,310) financed by the Single Family Acquisition, and Single Family Custody Account. Under the Authority's Advance Loan Program, any loans originated in excess of the principal amount will be "rolled" into the next Single Family Bond Issue. This will mitigate the Authority's overall risk.

#### As of January 23, 2024:

- One Hundred Twenty Six (126) loans originated: 122-FHA; 4-VA; 0-USDA-RD.
- The Authority's 2023A DPA program has financed or committed an aggregate total of: One Million One Hundred Twelve Thousand Five Hundred Dollars (\$1,112,500).

The Reservation Period start date was **September 24, 2020**, and Final Delivery end date is **March 24, 2024**.

### TBA "TURNKEY" MORTGAGE LOAN PROGRAM

The Authority's **TBA "Turnkey" Mortgage Loan program** was authorized by the board on **August 2, 2017**. This conventional loan program is a partnership with OCHFA, Freddie Mac, and Raymond James and Associates. Since the inception of the program a total of Twenty One Million Six Hundred Forty One Thousand Seven Hundred Twenty Six Dollars (\$21,641,726) have been financed. The Down Payment Assistance is currently at \$7,500, and is a 30 year deferred loan at 0% interest.

#### As of January 23, 2024:

- One Hundred Nineteen (119) loans Originated
- Financed or committed an aggregate total of Eight Hundred Ninety Seven Thousand Five Hundred Dollars (\$897,500) in Down Payment Assistance

**ACTION REQUESTED: For information only**

**Orange County HFA**  
**Demographic Analysis Report**  
**2023A SF Program**

**ORIGINATION SUMMARY REPORT**

<b>ORIGINATOR SUMMARY</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>% OF TOTAL</b>
American Neighborhood Mortgage Acceptance Company, LLC	1	\$297,110.00	0.79%
Bank of England	3	\$898,849.00	2.38%
Caliber Home Loans, Inc.	1	\$263,145.00	0.79%
Centennial Bank	14	\$3,665,422.00	11.11%
Christensen Financial, Inc.	4	\$776,672.00	3.17%
Embrace Home Loans, Inc.	1	\$224,541.00	0.79%
Envoy Mortgage, Ltd	1	\$267,073.00	0.79%
Everett Financial, Inc.	9	\$2,533,979.00	7.14%
Fairway Independent Mortgage Corporation	18	\$4,290,941.00	14.29%
FBC Mortgage, LLC	3	\$767,727.00	2.38%
Guaranteed Rate, Inc.	2	\$618,563.00	1.59%
Land Home Financial Services, Inc.	1	\$270,008.00	0.79%
Movement Mortgage, LLC	2	\$577,739.00	1.59%
Nationwide Mortgage Bankers, Inc.	1	\$290,638.00	0.79%
NewRez LLC	4	\$1,115,637.00	3.17%
Novus Home Mortgage is a division of Ixonia Bank	2	\$642,153.00	1.59%
Paramount Residential Mortgage Group, Inc.	3	\$689,865.00	2.38%
Stockton Mortgage Corporation	1	\$309,284.00	0.79%
Synovus Bank	2	\$475,461.00	1.59%
Waterstone Mortgage Corporation	53	\$12,503,503.00	42.06%
<b>TOTAL</b>	<b>126</b>	<b>\$31,478,310.00</b>	<b>100.00%</b>

**CITY SUMMARY**

<b>CITY</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>% OF TOTAL</b>
Altamonte Springs	4	\$1,037,193.00	3.17%
Apopka	5	\$1,514,068.00	3.97%
Casselberry	4	\$893,515.00	3.17%
Clermont	3	\$745,928.00	2.38%
Eustis	2	\$382,834.00	1.59%
Fruitland Park	1	\$161,884.00	0.79%
Grand Island	3	\$784,526.00	2.38%
Howey in the Hills	1	\$296,525.00	0.79%
Kissimmee	11	\$2,758,572.00	8.73%
Leesburg	4	\$896,252.00	3.17%
Longwood	3	\$836,075.00	2.38%
Maitland	1	\$188,034.00	0.79%
Mascotte	2	\$536,109.00	1.59%
Mount Plymouth	1	\$234,025.00	0.79%
Oakland	1	\$250,381.00	0.79%
Ocoee	1	\$342,678.00	0.79%
Orlando	55	\$13,397,890.00	43.65%
Saint Cloud	6	\$1,548,433.00	4.76%
Sanford	9	\$2,405,631.00	7.14%
Tavares	2	\$553,784.00	1.59%
Umatilla	1	\$321,530.00	0.79%
Winter Garden	1	\$186,459.00	0.79%
Winter Park	1	\$240,562.00	0.79%
Winter Springs	4	\$965,422.00	3.17%
<b>TOTAL</b>	<b>126</b>	<b>\$31,478,310.00</b>	<b>100.00%</b>

**COUNTY SUMMARY**

<b>COUNTY</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>% OF TOTAL</b>
Lake	19	\$4,616,287.00	15.08%
Orange	68	\$16,925,474.00	53.97%
Osceola	16	\$4,062,805.00	12.70%
Seminole	23	\$5,873,744.00	18.25%
<b>TOTAL</b>	<b>126</b>	<b>\$31,478,310.00</b>	<b>100.00%</b>

**HOUSEHOLD ANNUAL INCOME REPORT**

<b>ANNUAL INCOME</b>	<b>LOANS</b>	<b>% OF TOTAL</b>
\$30,000-\$44,999	16	12.70%
\$45,000-\$59,999	33	26.19%
\$60,000-\$74,999	39	30.95%
\$75,000-\$89,999	33	26.19%
\$90,000-\$104,999	5	3.97%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

#### HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	44	34.92%
2 - Two persons	26	20.63%
3 - Three persons	34	26.98%
4 - Four persons	10	7.94%
5 - Five persons	9	7.14%
6 - Six persons	2	1.59%
7 - Seven persons	1	0.79%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

#### LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$125,000-\$150,000	5	3.97%
\$150,000-\$175,000	12	9.52%
\$175,000-\$200,000	13	10.32%
\$200,000-\$225,000	16	12.70%
\$225,000-\$250,000	15	11.90%
\$250,000-\$275,000	22	17.46%
\$275,000-\$300,000	20	15.87%
\$300,000-\$325,000	9	7.14%
\$325,000-\$350,000	9	7.14%
\$350,000-\$375,000	1	0.79%
\$375,000-\$400,000	1	0.79%
\$400,000+	3	2.38%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

#### PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$125,000-\$150,000	1	0.79%
\$150,000-\$175,000	4	3.17%
\$175,000-\$200,000	8	6.35%
\$200,000-\$225,000	20	15.87%
\$225,000-\$250,000	15	11.90%
\$250,000-\$275,000	21	16.67%
\$275,000-\$300,000	22	17.46%
\$300,000-\$325,000	13	10.32%
\$325,000-\$350,000	10	7.94%
\$350,000-\$375,000	6	4.76%
\$375,000-\$400,000	1	0.79%
\$400,000+	5	3.97%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

#### LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FHA	122	96.83%
VA	4	3.17%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

#### PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	111	88.10%
Townhouse	15	11.90%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

#### CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	108	85.71%
New	18	14.29%
Unspecified	0	0.00%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

#### TARGET/NON TARGET REPORT

TYPE	LOANS	AMOUNT	% OF TOTAL
TARGET	4	\$770,290.00	3.17%
NON TARGET	122	\$30,708,020.00	96.83%
<b>TOTAL</b>	<b>126</b>	<b>\$31,478,310.00</b>	<b>100.00%</b>

# INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
3.2500% - 3.4900%	29	23.02%
3.5000% - 3.7400%	5	3.97%
4.5000% - 4.7400%	2	1.59%
4.7500% - 4.9900%	6	4.76%
5.0000% - 5.2400%	8	6.35%
5.2500% - 5.4900%	28	22.22%
5.5000% - 5.7400%	3	2.38%
5.7500% - 5.9900%	3	2.38%
6.2500% - 6.4900%	17	13.49%
6.5000% - 6.7400%	12	9.52%
6.7500% - 6.9900%	13	10.32%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

# FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	0	0.00%
Yes	126	100.00%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

# ADDITIONAL / ASSISTANCE

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	LOAN AMOUNT	AVERAGE LOAN AMOUNT
OCHFA DPA \ 2023A SF Program	118	1,112,500.00	9,427.97
ASSISTANCE PERCENT	LOANS W/ ASSISTANCE	AVERAGE ASSISTANCE	

# GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	52	41.27%
FEMALE	74	58.73%
NONBINARY	0	0.00%
UNDISCLOSED	0	0.00%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

# RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
American Indian/ Alaskan Native	1	0.79%
American Indian/ Alaskan Native & Black/ /	1	0.79%
Asian & White	1	0.79%
Black/ African American	23	18.25%
Black/African American & White	3	2.38%
Declined to Respond	17	13.49%
Other	3	2.38%
White	77	61.11%
<b>TOTAL</b>	<b>126</b>	<b>100.00%</b>

# ETHNICITY REPORT

ETHNICITY	LOANS	AMOUNT	% OF TOTAL
HISPANIC	49	\$12,885,641.00	38.89%
NON HISPANIC	60	\$15,131,586.00	47.62%
Declined to Respond	17	\$3,461,083.00	13.49%
<b>TOTAL</b>	<b>126</b>	<b>\$31,478,310.00</b>	<b>100.00%</b>

HISPANIC      NON HISPANIC      Declined to Respond

# RACE BY ETHNICITY REPORT

RACE	HISPANIC	NONHISPANIC	Declined to	LOANS	% OF TOTAL
American Indian/ Alaskan Native	0	1	0	1	0.79%
American Indian/ Alaskan Native & Black/ African	0	1	0	1	0.79%
Asian & White	0	1	0	1	0.79%
Black/ African American	1	20	2	23	18.25%
Black/African American & White	1	2	0	3	2.38%
Declined to Respond	3	1	13	17	13.49%
Other	0	1	2	3	2.38%
White	44	33	0	77	61.11%
<b>TOTAL</b>	<b>49</b>	<b>60</b>	<b>17</b>	<b>126</b>	<b>100.00%</b>

# PIPELINE REPORT

PROGRAM PIPELINE	LOANS	AMOUNT	% OF TOTAL
Reservation	5	\$1,275,670.00	3.97%
UW Certification	3	\$575,090.00	2.38%
eHP Compliance	4	\$1,079,450.00	3.17%
Purchased/Service	2	\$563,847.00	1.59%
Pooled	5	\$1,420,996.00	3.97%
Investor/Trustee	107	\$26,563,257.00	84.92%
<b>TOTAL</b>	<b>126</b>	<b>\$31,478,310.00</b>	<b>100.00%</b>

# PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$249,827.86
AVERAGE PURCHASE PRICE:	\$269,030.25
AVERAGE DPA AMOUNT:	\$9,427.97
AVERAGE AGE OF PRIMARY BORROWER:	39
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL	\$64,984.68

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Orange County HFA  
Demographic Analysis Report  
Freddie Mac Program

**ORIGINATION SUMMARY REPORT**

<b>ORIGINATOR SUMMARY</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>% OF TOTAL</b>
Atlantic Bay Mortgage Group, LLC.	2	\$335,620.00	1.68%
Bank of England	3	\$597,475.00	2.52%
Centennial Bank	2	\$357,100.00	1.68%
Christensen Financial, Inc.	6	\$1,030,755.00	5.04%
Columbus Capital Lending LLC	1	\$124,925.00	0.84%
Envoy Mortgage, Ltd	3	\$491,810.00	2.52%
Equity Prime Mortgage, LLC	1	\$150,350.00	0.84%
Everett Financial, Inc.	1	\$67,200.00	0.84%
Fairway Independent Mortgage Corporation	13	\$2,268,561.00	10.92%
FBC Mortgage, LLC	5	\$1,042,905.00	4.20%
Guaranteed Rate, Inc.	1	\$116,850.00	0.84%
Hamilton Group Funding, Inc.	1	\$142,590.00	0.84%
Land Home Financial Services, Inc.	8	\$1,538,224.00	6.72%
Movement Mortgage, LLC	1	\$135,800.00	0.84%
New American Funding, LLC	11	\$2,098,607.00	9.24%
Waterstone Mortgage Corporation	60	\$11,142,954.00	50.42%
<b>TOTAL</b>	<b>119</b>	<b>\$21,641,726.00</b>	<b>100.00%</b>

**CITY SUMMARY**

<b>CITY</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>% OF TOTAL</b>
Altamonte Springs	4	\$534,850.00	3.36%
Apopka	9	\$1,606,556.00	7.56%
Casselberry	3	\$480,650.00	2.52%
Clermont	1	\$106,400.00	0.84%
Eustis	2	\$345,303.00	1.68%
Fern Park	1	\$256,080.00	0.84%
Fruitland Park	3	\$579,963.00	2.52%
Kissimmee	16	\$3,049,090.00	13.45%
Leesburg	1	\$189,150.00	0.84%
Longwood	1	\$189,053.00	0.84%
Mascotte	1	\$204,188.00	0.84%
Mount Dora	1	\$169,750.00	0.84%
Ocoee	3	\$657,810.00	2.52%
Orlando	51	\$8,868,175.00	42.86%
Oviedo	2	\$474,650.00	1.68%
Saint Cloud	7	\$1,614,250.00	5.88%
Sanford	4	\$719,720.00	3.36%
Sorrento	2	\$469,828.00	1.68%
Tavares	3	\$570,750.00	2.52%
Winter Park	2	\$226,195.00	1.68%
Winter Springs	2	\$329,315.00	1.68%
<b>TOTAL</b>	<b>119</b>	<b>\$21,641,726.00</b>	<b>100.00%</b>

**COUNTY SUMMARY**

<b>COUNTY</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>% OF TOTAL</b>
Lake	14	\$2,635,332.00	11.76%
Orange	67	\$11,803,586.00	56.30%
Osceola	21	\$4,218,490.00	17.65%
Seminole	17	\$2,984,318.00	14.29%
<b>TOTAL</b>	<b>119</b>	<b>\$21,641,726.00</b>	<b>100.00%</b>

**HOUSEHOLD ANNUAL INCOME REPORT**

<b>ANNUAL INCOME</b>	<b>LOANS</b>	<b>% OF TOTAL</b>
\$15,000-\$29,999	2	1.68%
\$30,000-\$44,999	39	32.77%
\$45,000-\$59,999	47	39.50%
\$60,000-\$74,999	23	19.33%
\$75,000-\$89,999	7	5.88%
\$90,000-\$104,999	1	0.84%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

**HOUSEHOLD SIZE REPORT**

<b>HOUSEHOLD SIZE</b>	<b>LOANS</b>	<b>% OF TOTAL</b>
1 - One person	46	38.66%
2 - Two persons	33	27.73%
3 - Three persons	20	16.81%
4 - Four persons	14	11.76%
5 - Five persons	4	3.36%
6 - Six persons	2	1.68%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

**LOAN AMOUNT REPORT**

<b>LOAN AMOUNT</b>	<b>LOANS</b>	<b>% OF TOTAL</b>
\$50,000-\$75,000	2	1.68%
\$75,000-\$100,000	2	1.68%
\$100,000-\$125,000	11	9.24%
\$125,000-\$150,000	16	13.45%
\$150,000-\$175,000	24	20.17%
\$175,000-\$200,000	20	16.81%
\$200,000-\$225,000	23	19.33%
\$225,000-\$250,000	12	10.08%
\$250,000-\$275,000	7	5.88%
\$275,000-\$300,000	1	0.84%
\$300,000-\$325,000	1	0.84%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

## PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$50,000-\$75,000	1	0.84%
\$75,000-\$100,000	3	2.52%
\$100,000-\$125,000	7	5.88%
\$125,000-\$150,000	12	10.08%
\$150,000-\$175,000	20	16.81%
\$175,000-\$200,000	22	18.49%
\$200,000-\$225,000	24	20.17%
\$225,000-\$250,000	21	17.65%
\$250,000-\$275,000	5	4.20%
\$275,000-\$300,000	2	1.68%
\$300,000-\$325,000	2	1.68%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

## LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FreddieMac 80% AMI	34	28.57%
FreddieMac HFA Advantage	70	58.82%
FreddieMac OVER 80% AMI	15	12.61%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

## PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	87	73.11%
Condominium	24	20.17%
Duplex w/approval	4	3.36%
Rowhouse	1	0.84%
Townhouse	3	2.52%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

## CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	116	97.48%
New	3	2.52%
Unspecified	0	0.00%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

## TARGET/NON TARGET REPORT

TYPE	LOAN	AMOUNT	% OF TOTAL
TARGET	4	\$609,580.00	3.36%
NON TARGET	115	\$21,032,146.00	96.64%
<b>TOTAL</b>	<b>119</b>	<b>\$21,641,726.00</b>	<b>100.00%</b>

## INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
2.7500% - 2.9900%	4	3.36%
3.0000% - 3.2400%	5	4.20%
3.2500% - 3.4900%	19	15.97%
3.5000% - 3.7400%	5	4.20%
3.7500% - 3.9900%	6	5.04%
4.0000% - 4.2400%	2	1.68%
4.2500% - 4.4900%	2	1.68%
4.5000% - 4.7400%	14	11.76%
4.7500% - 4.9900%	11	9.24%
5.0000% - 5.2400%	3	2.52%
5.2500% - 5.4900%	38	31.93%
5.5000% - 5.7400%	7	5.88%
7.2500% - 7.4900%	1	0.84%
7.5000% - 7.7400%	2	1.68%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

## FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	2	1.68%
Yes	117	98.32%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

## ADDITIONAL / ASSISTANCE

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	LOAN	AVERAGE LOAN
AIS \ Freddie Mac Program	21	33,500.00	1,595.24
	ASSISTANCE PERCENT	LOANS W/ ASSISTAN	AVERAGE ASSISTANCE
DPA 2017 \ Freddie Mac Program	28	210,000.00	7,500.00
	ASSISTANCE PERCENT	LOANS W/ ASSISTAN	AVERAGE ASSISTANCE
OCHFA DPA \ Freddie Mac Program	92	697,500.00	7,581.52
	ASSISTANCE PERCENT	LOANS W/ ASSISTAN	AVERAGE ASSISTANCE



## GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	67	56.30%
FEMALE	52	43.70%
NONBINARY	0	0.00%
UNDISCLOSED	0	0.00%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

## RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
American Indian/ Alaskan Native & Black/ African American	1	0.84%
Asian Indian	1	0.84%
Black/ African American	23	19.33%
Black/African American & White	2	1.68%
Chinese	1	0.84%
Declined to Respond	4	3.36%
Other	9	7.56%
White	78	65.55%
<b>TOTAL</b>	<b>119</b>	<b>100.00%</b>

## ETHNICITY REPORT

ETHNICITY	LOA	AMOUNT	% OF TOTAL
HISPANIC	43	\$7,838,167.00	36.13%
NON HISPANIC	71	\$12,839,014.00	59.66%
Declined to Respond	5	\$964,545.00	4.20%
<b>TOTAL</b>	<b>119</b>	<b>\$21,641,726.00</b>	<b>100.00%</b>

HISP      NON HISPANIC      Declined to  
Repond

## RACE BY ETHNICITY REPORT

RACE	HISPANIC	NONHISPANIC	Declined to	LOANS	% OF TOTAL
American Indian/ Alaskan Native & Black/ African American	1	0	0	1	0.84%
Asian Indian	0	1	0	1	0.84%
Black/ African American	0	22	1	23	19.33%
Black/African American & White	1	1	0	2	1.68%
Chinese	0	1	0	1	0.84%
Declined to Respond	1	0	3	4	3.36%
Other	6	2	1	9	7.56%
White	34	44	0	78	65.55%
<b>TOTAL</b>	<b>43</b>	<b>71</b>	<b>5</b>	<b>119</b>	<b>100.00%</b>

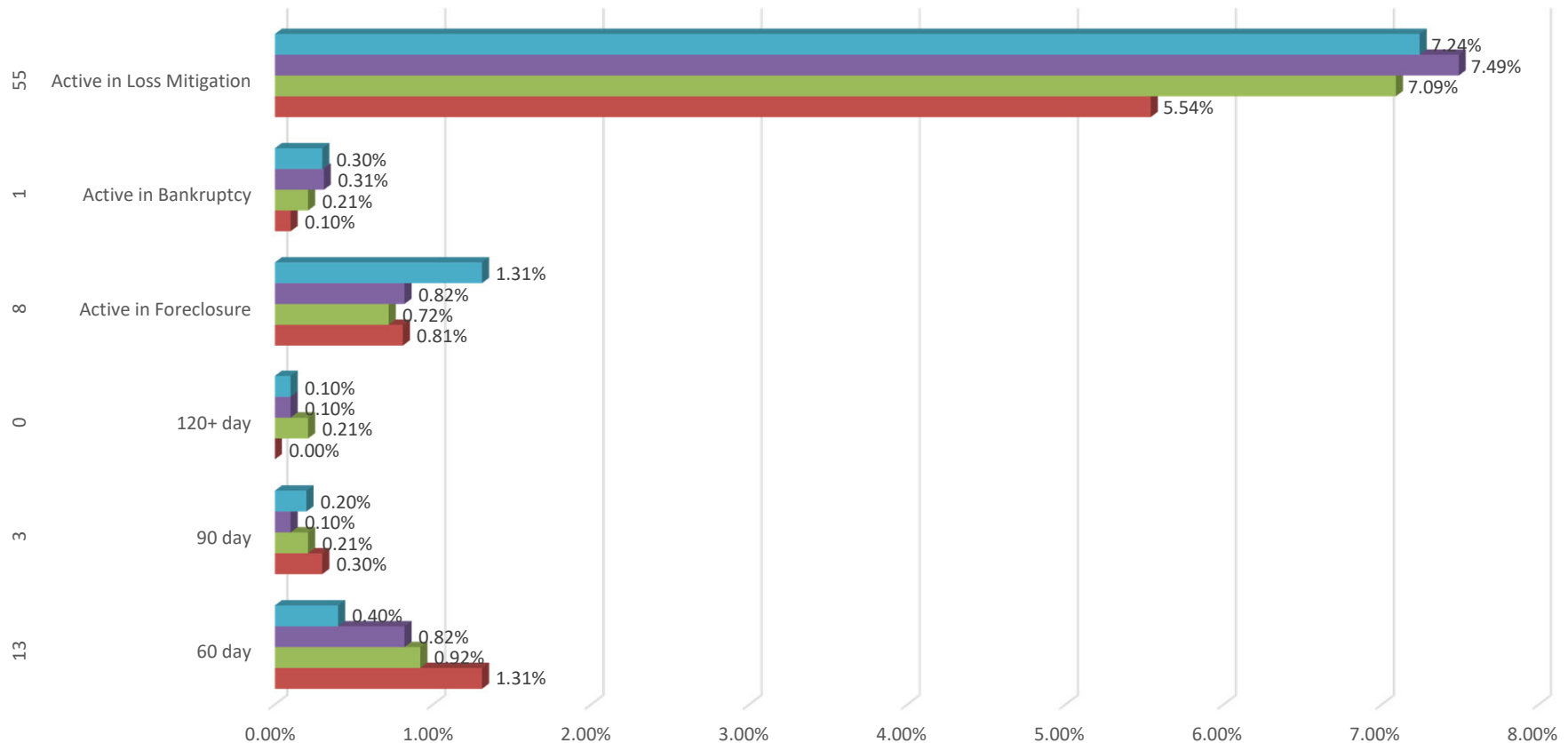
## PIPELINE REPORT

PROGRAM PIPELINE	LOANS	AMOUNT	% OF TOTAL
eHP Compliance	1	\$67,200.00	0.84%
Investor/Trustee	118	\$21,574,526.00	99.16%
<b>TOTAL</b>	<b>119</b>	<b>\$21,641,726.00</b>	<b>100.00%</b>

## PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$181,863.24
AVERAGE PURCHASE PRICE:	\$189,827.27
AVERAGE DPA AMOUNT:	\$6,673.76
AVERAGE AGE OF PRIMARY BORROWER:	38
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$51,578.48

### Delinquency Statistics - Government (FHA)

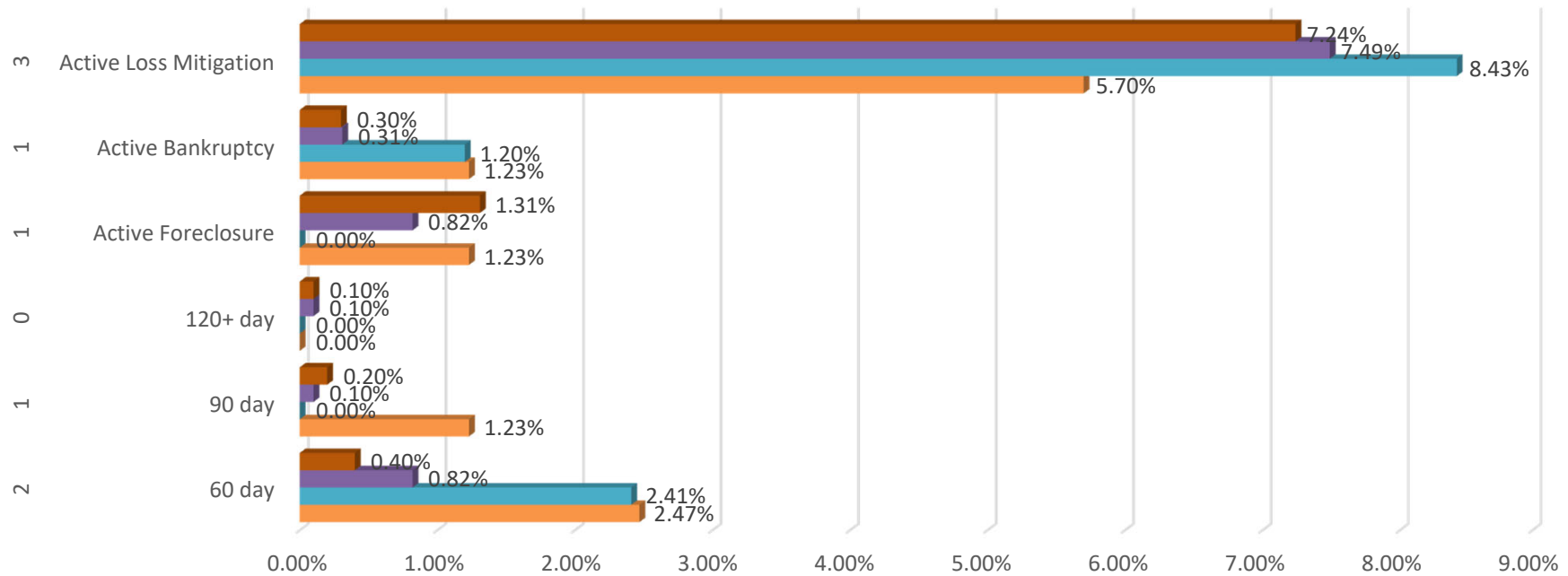


	13	3	0	8	1	55
	60 day	90 day	120+ day	Active in Foreclosure	Active in Bankruptcy	Active in Loss Mitigation
3/31/2023	0.40%	0.20%	0.10%	1.31%	0.30%	7.24%
6/30/2023	0.82%	0.10%	0.10%	0.82%	0.31%	7.49%
9/30/2023	0.92%	0.21%	0.21%	0.72%	0.21%	7.09%
12/31/2023	1.31%	0.30%	0.00%	0.81%	0.10%	5.54%

As of December 31, 2023, the Authority's Government (FHA) - total loan portfolio reflects 992-loans. Month end statistics reflects the following:

➤ Decrease in: 120-Day; Bankruptcies; and Loss Mitigation ➤ Increase in: 60-Day; 90-Day; and Foreclosure

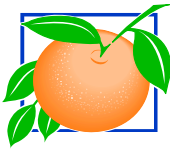
### Delinquency Statistics - Conventional (Freddie Mac)



	2	1	0	1	1	3
	60 day	90 day	120+ day	Active Foreclosure	Active Bankruptcy	Active Loss Mitigation
3/31/2023	0.40%	0.20%	0.10%	1.31%	0.30%	7.24%
6/30/2023	0.82%	0.10%	0.10%	0.82%	0.31%	7.49%
9/30/2023	2.41%	0.00%	0.00%	0.00%	1.20%	8.43%
12/31/2023	2.47%	1.23%	0.00%	1.23%	1.23%	5.70%

As of December 31, 2023, the Authority's Conventional (Freddie Mac) - total loan portfolio reflects 81-loans. Month end statistics reflects the following:

➤ Decrease in: Loss Mitigation ➤ Increase in: 60-Day; 90-Day; Foreclosure; and Bankruptcies ➤ No Change: 120-Day



W.D. MORRIS  
EXECUTIVE DIRECTOR

CONSENT ITEM

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BOARD OF DIRECTORS

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MERCEDES MCCALL  
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RAY COLADO  
BOARD MEMBER

## MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Mildred Guzman, Program Operations Administrator
DATE:	January 29, 2024
RE:	<b>MULTI-FAMILY OCCUPANCY REPORT</b> FEBRUARY 7, 2024 - REGULAR BOARD OF DIRECTORS' MEETING

### OCCUPANCY REPORT

The Occupancy Report rate for the period of December 24, 2023 to January 24, 2024, was 98% for all units, and 95% for units meeting set-aside requirements.

**Multi-Family Rental Occupancy and Set-aside Summary** - A summary of the occupancy and set-aside average rates by property is provided.

### ACTION REQUESTED

For information only.

# Multi-Family Occupancy Report

BeginReportingPeriod: 12/24/2023

EndReportingPeriod: 1 /24/2024

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
<b>Anderson Oaks, Active</b> 708 Anderson St, Orlando	12	12	100%	100%	12	100%	100%		100%	
<b>Baptist Terrace, Active</b> 414 East Pine Street, Orlando	197	192	97%	99%	145	74%	74%		40%	
<b>Boca Vista (Chantham Harbor Refu</b> 545 Nantucket Court, Altamonte Springs	324	301	93%	92%	66	20%	20%		20%	
<b>Chapel Trace, Active</b> 556 N. Goldenrod Road, Orlando	312	311	100%	99%	311	100%	99%		40%	
<b>Citrus Square, Active</b> 5625 Hickey Dr, Orlando	87	86	99%	99%	86	99%	99%		40%	
<b>Cove at Lady Lake, Active</b> 735 S. Hwy 27/441, Lady Lake	176	153	87%	86%	152	86%	86%		40%	
<b>Dean Woods Place, Active</b> 9808 Dean Woods Place, Orlando	48	47	98%	96%	47	98%	96%		100%	
<b>Delaney, Active</b> 507 Delaney Avenue, Orlando	8	8	100%	100%	8	100%	100%		100%	
<b>Dunwoodie, Active</b> 4213 Dunwoodie Blvd, Orlando	172	172	100%	99%	172	100%	99%		40%	
<b>Emerald Villas (Seville Place), Acti</b> 5450 Cholla Way, Orlando	264	257	97%	93%	257	97%	93%		40%	
<b>Fountains at Millenia Phase II, Acti</b> 5316 Millenia Blvd., Orlando	32	31	97%	100%	31	97%	100%		40%	
<b>Fountains at Millenia Phase III, Acti</b> 5316 Millenia Blvd., Orlando	82	80	98%	99%	80	98%	99%		40%	
<b>Fountains at Millenia Phase IV, Act</b> 5316 Millenia Blvd, Orlando	100	100	100%	99%	100	100%	99%		40%	

Monday, January 29, 2024

Page 1 of 4

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
<b>Goldenrod Pointe, Active</b> 3500 N Goldenrod Road, Orlando	70	70	100%	100%	70	100%	100%		60%	
<b>Governors Manor, Active</b> 2861 LB McLeod Rd, Orlando	120	119	99%	100%	119	99%	100%		75%	
<b>Green Gables (Alhambra Trace), A</b> 5201 Via Alizar Dr, Orlando	95	89	94%	98%	89	94%	98%		100%	
<b>Kensington Oaks, Active</b> 440 S. Mellonville Ave, Sanford	20	18	90%	90%	18	90%	90%		75%	
<b>Lake Davis, Active</b> 1301 Catherine Street, Orlando	36	36	100%	100%	36	100%	100%		75%	
<b>Lake Jennie Phase I, Active</b> 1301 Santa Barbara Dr, Sanford	25	25	100%	96%	25	100%	96%		75%	
<b>Lake Jennie Phase II, Active</b> 1312 Santa Barbara Dr, Sanford	40	40	100%	93%	40	100%	88%		75%	
<b>Lake Sherwood, Active</b> 1826 London Crest Drive, Orlando	90	90	100%	99%	90	100%	99%		40%	
<b>Lake Weston Pointe, Active</b> 2201 Weston Point Dr, Orlando	240	237	99%	98%	237	99%	98%		100%	
<b>Lakeside Retreat at 27, Active</b> 1403 Old Harbor Blvd., Leesburg	128	119	93%	95%	119	93%	95%		40%	
<b>Lancaster Villas, Active</b> 800 W. Lancaster Rd, Orlando	145	143	99%	99%	143	99%	99%		100%	
<b>Landings at Carver Park, Active</b> 1150 Conley Street, Orlando	56	56	100%	98%	56	100%	98%		40%	
<b>Landings on Millenia, Active</b> 5150 Millenia Boulevard, Orlando	336	329	98%	99%	247	74%	75%		40%	
<b>Landon Pointe, Active</b> 1705 Grande Pointe Avenue, Orlando	276	267	97%	97%	267	97%	97%		40%	
<b>Landon Trace Townhomes (Bucha</b> 1813 Buchanan Bay Circle, Orlando	228	226	99%	100%	226	99%	100%		100%	

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
<b>Landstar Park, Active</b> 1001 Landstar Drive, Orlando	156	156	100%	100%	156	100%	100%		40%	
<b>Laurel Oaks Phase I (Sleepy Hollo</b> 2700 Laurel Hollow Dr., Leesburg	144	138	96%	95%	138	96%	95%		40%	
<b>Laurel Oaks Phase II (Sleepy Hollo</b> 2700 Laurel Hollow Dr., Leesburg	108	105	97%	99%	105	97%	99%		40%	
<b>Lee Vista Club, Active</b> 5903 Lee Vista Blvd, Orlando	312	306	98%	99%	306	98%	99%		40%	
<b>Mendel Villas, Active</b> 3538 Aristotle Ave, Orlando	32	31	97%	97%	31	97%	97%		100%	
<b>Mill Creek, Active</b> 5087 Commander Drive, Orlando	312	306	98%	99%	306	98%	99%		40%	
<b>Nassau Bay, Active</b> 5200 North Orange Blossom Trail, Orlando	492	482	98%	99%	482	98%	99%		100%	
<b>Oak Harbor, Active</b> 5770 Harbor Chase Circle, Orlando,	176	167	95%	97%	167	95%	97%		20%	
<b>Oviedo Town Center Phase I, Activ</b> 450 Fontana Circle #105, Oviedo	106	106	100%	100%	106	100%	100%		40%	
<b>Oviedo Town Center Phase II, Activ</b> 450 Fontana circle #105, Oviedo	34	34	100%	100%	34	100%	100%		40%	
<b>Oviedo Town Center Phase III, Acti</b> 450 Fontana circle #105, Oviedo	72	72	100%	99%	72	100%	99%		40%	
<b>Oviedo Town Center Phase IV, Acti</b> 450 Fontana Circle #105, Oviedo	24	24	100%	100%	24	100%	100%		40%	
<b>Palm Grove Gardens, Active</b> 3944 W.D. Judge Drive, Orlando	142	135	95%	95%	135	95%	95%		75%	
<b>Pebble Creek, Active</b> 1317 Boulder Dr, Kissimmee	72	72	100%	100%	72	100%	100%		100%	
<b>River Ridge, Active</b> 9957 Hidden River Drive #106, Orlando	160	160	100%	100%	160	100%	100%		40%	

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
<b>Rolling Acres Phase I, Active</b> 824 CrR 466, Lady Lake	104	99	95%	96%	99	95%	96%		40%	
<b>Rolling Acres Phase II, Active</b> 824 CR 466, Lady Lake	35	34	97%	97%	34	97%	97%		40%	
<b>SouthWinds Cove, Active</b> 3400 Southwinds Cove Way, Leesburg	112	112	100%	96%	112	100%	79%		40%	
<b>Spring Lake Cove Phase I, Active</b> 1508 Spring Lake Cove Lane, Fruitland Park	96	90	94%	93%	73	76%	76%		40%	
<b>Spring Lake Cove Phase II, Active</b> 1508 Spring Lake Cove Lane, Fruitland Park	48	48	100%	98%	48	100%	98%		40%	
<b>Stratford Point, Active</b> 1700 Old England Loop, Sanford	384	389	101%	99%	383	100%	99%		60%	
<b>Summit Crestwood, Active</b> 3121 Crestwood Circle, St. Cloud	216	215	100%	99%	215	100%	99%		40%	
<b>Vista Pines, Active</b> 401 N Chickasaw Trail, Orlando	238	233	98%	100%	233	98%	100%		40%	
<b>Westwood Park, Active</b> 11037 Laguna Bay Dr, Orlando	178	178	100%	99%	178	100%	99%		40%	
<b>Willow Key, Active</b> 5590 Arnold Palmer Dr, Orlando	384	377	98%	99%	377	98%	99%		40%	
<b>Total Units:</b>	<b>7,856</b>									
<b>Current Period Summary:</b>		<b>7,683</b>	<b>98%</b>		<b>7,295</b>	<b>95%</b>				
<b>Prior Period Summary:</b>		<b>7,686</b>	<b>98%</b>		<b>7,281</b>	<b>95%</b>				

**Total Number of Properties: 53**