



ORANGE COUNTY HOUSING FINANCE AUTHORITY


AGENDA PACKAGE

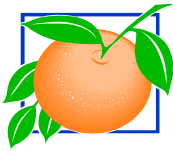
BOARD OF DIRECTORS' MEETING

WEDNESDAY, JANUARY 3, 2024

ORANGE COUNTY ADMINISTRATION BUILDING

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





W.D. MORRIS
EXECUTIVE DIRECTOR

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: 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

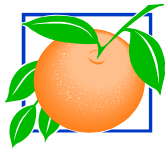
DATE: December 20, 2023

RE: **JANUARY 3, 2024 BOARD OF DIRECTORS' AGENDA**

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

Date: **Wednesday, January 3, 2024**
Time: **8:30 a.m.**
Location: Orange County Administration Center
1st 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

KENNETH HUGHES
VICE CHAIR

CURTIS HUNTER
BOARD MEMBER

MERCEDES MCCALL
BOARD MEMBER

RAY COLADO
BOARD MEMBER

OCHFHA BOARD OF DIRECTORS' MEETING
January 3, 2024 ~ 8:30 A.M.

AGENDA

PUBLIC COMMENT

CONSENT AGENDA

A. GENERAL ADMINISTRATION

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

Pg. 2-5

B. EXECUTIVE DIRECTOR'S OFFICE

1. Opportunity Zones Status – No Activity.

Pg. 6

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 o budget vs. actual; acknowledgement of FY 2024, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFHA's operating fund investments.

Pg. 7-20

D. PROGRAM OPERATIONS

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

Pg. 21-27

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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, December 6, 2023 **Time:** 8:30am
Location: Orange County Administration Center – Commissioners Chambers – 1st 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 Staff

PRESENT

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

OCHFA Professionals

PRESENT

Mike Watkins Bond Counsel, Greenberg Traurig
Cameron Hill Managing Underwriter, RBC Capital
Markets Tim Wranovixl Co-Managing Underwriter, Raymond James

BCC Staff

NONE PRESENT

MEETING OPENED: There being a quorum, Chair, Vernice Atkins-Bradley, called the meeting to order at 8:31 a.m.

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

CONSENT AGENDA:

ACTION TAKEN

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

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

A. GENERAL ADMINISTRATION

1. Adoption of November 1, 2023, Regular Board of Directors Meeting minutes.
2. Ratification of November 1, 2023, Joint Committee – Board Work-session meeting minutes.
3. Ratification of October 4, 2023, Joint Committee – Board Work-session 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

CONSIDER APPROVAL OF THE BOND RESOLUTION FOR SOUTHWICK COMMONS APARTMENTS, NOT TO EXCEED \$31MM.

W.D. Morris, Executive Director, addressed the board regarding consideration of a Bond Resolution (#2023-07) for the proposed Southwick Commons Apartments. He stated that on October 6, 2021, the Board approved a Reimbursement Resolution in the amount of \$26.3MM, to finance the construction of Southwick Commons Apartments; and that subsequently, on May 4, 2023, the Authority received updated information concerning an increase in the amount of bonds requested to approximately \$34MM. He also stated that the increase in the total amount of bonds requested was attributable to increases in financing and general development costs; and that at the time that the request was received, OCHFA's bond allocation was oversubscribed by approximately \$3.6MM, taking into consideration other developments in the Authority's existing pipeline.

Mr. Morris stated that to ensure that this development comes to fruition, the Authority was successful in its efforts to secure an additional allocation of \$4.7MM resulting in a total allocation of \$31MM in tax exempt bonds towards the financing of Southwick Commons. He then stated that the applicant for Southwick Commons Apartments is Southwick Commons, LTD. He further stated that the proposed new development would consist of 192-units of multi-family affordable housing, located in Apopka, Florida; and consist of 56 (Fifty-six) 1-bd/1-ba; 97 (Ninety-seven) 2-bd/1-ba; 39 (Thirty-nine) 3-bd/2-ba. He also stated that the units would be affordable to families that earn 22% – 80% of the Area Median Income (AMI), with rents ranging from \$266 – \$1,659, utilizing the income averaging provision.

Mr. Morris stated that the proposed development will receive \$29,130,356, of Housing Tax Credit Equity – FHFC, plus Deferred Developer Fee of \$6,006,624; and that AmeriNat recommends that the Authority approve the issuance of \$31MM of MMRB to finance the proposed development. He then stated that the documents have been reviewed by Staff, Financial Advisor, Bond Counsel and General Counsel; both in its capacities as General and Disclosure Counsel. Discussion ensued.

RESOLUTION NO. 2023-07

A RESOLUTION OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY (THE "AUTHORITY") AUTHORIZING THE ISSUANCE BY THE AUTHORITY OF NOT EXCEEDING \$31,000,000 AGGREGATE PRINCIPAL AMOUNT OF ITS MULTIFAMILY HOUSING REVENUE BONDS, 2023 SERIES C (SOUTHWICK COMMONS) (THE "BONDS"); ESTABLISHING PARAMETERS FOR THE AWARD OF THE SALE THEREOF TO JPMORGAN CHASE BANK, N.A., AND ESTABLISHING CRITERIA FOR DETERMINING THE TERMS THEREOF, INCLUDING THE DATE, INTEREST RATE, INTEREST PAYMENT DATES AND MATURITY SCHEDULE AND OTHER TERMS OF SUCH BONDS; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION OF A TRUST INDENTURE; FINANCING AGREEMENT; ENDORSEMENT OF THE PROMISSORY NOTE; LAND USE RESTRICTION AGREEMENT; ARBITRAGE REBATE AGREEMENT; AND ALL EXHIBITS THERETO; AUTHORIZING THE NEGOTIATED SALE OF THE BONDS AND APPROVING THE FORM OF THE BOND PURCHASE AGREEMENT AND EXECUTION THEREOF RELATING TO THE NEGOTIATED SALE OF THE BONDS TO JPMORGAN CHASE BANK, N.A.; AUTHORIZING THE APPOINTMENT OF A TRUSTEE AND REBATE ANALYST; AUTHORIZING THE EXECUTIVE DIRECTOR AND CHAIRMAN OR VICE CHAIRMAN OR ANY AUTHORITY MEMBER TO TAKE ANY OTHER ACTIONS NECESSARY TO ISSUE THE BONDS AND MAKING OTHER PROVISIONS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

ACTION TAKEN

There being no further discussion, the Board approved Bond Resolution #2023-07, Underwriting Report, Terms and Financing in an amount, not exceeding \$31MM, of Multi-Family Housing Revenue Bonds, for the construction, and equipping of Southwick Commons Apartments; and authorization for the Chair, Board Member and Executive Director to execute all associated documents subject to General Counsel's review.

MOTION / SECOND: K. Hughes / C. Hunter **AYE BY VOICE VOTE:** All Present **NAY BY VOICE VOTE:** **ABSTAINED:**

CONSIDER APPROVAL OF THE REDEMPTION AND REFINANCING OF NASSAU BAY APARTMENTS.

Mr. Morris addressed the Board regarding consideration of the Redemption and Refinancing of Nassau Bay Apartments. He stated that on November 20, 2023, the Authority received a notice of prepayment of loan and redemption of bonds for Nassau Bay Apartments I and II – SERIES 2013 A & B bonds. He then stated that the borrower, Orlando Leased Housing Associates I, Limited Partnership, provided a Notice of Loan Prepayment in accordance with the financing agreement and corresponding optional redemption of the outstanding bonds, pursuant to Section 4.03 of the Indenture. He then explained that the borrower intends to prepay the loan and redeem the bonds on or about December 30, 2023; and that the borrower has notified the Authority that the SERIES-A bonds will be refinanced with a Freddie Mac loan through Greystone and be repaid in full. He further explained that the SERIES-B bonds is a Seller Note and payable from available cash flow.

Mr. Morris stated that First Housing, Credit Underwriter, has prepared a Credit Underwriting Report recommending approval of the redemption of the SERIES-A Bonds; refinancing the first mortgage, subordination of the Land Use Restrictions Agreement and subordination of SERIES-B bonds to the new first mortgage. He concluded by stating that staff had reviewed the CUR and concurs with its recommendation; and that General Counsel, has reviewed the request and recommends approval.

ACTION TAKEN

There being no discussion, the Board approved the Redemption and Refinancing of Nassau Bay Apartments I & II, SERIES 2013 A & B Bonds.

MOTION / SECOND: R. Colado / M. McCall AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE: _____ ABSTAINED: _____

CONSIDER APPROVAL OF OCHFA'S FINANCIAL ADVISORY SERVICES CONTRACT.

Mr. Morris addressed the Board regarding consideration of staff's request enter into a contract renewal for Financial Advisory Services with CSG Advisors, Inc. (CSG). He stated that at the Board's meeting of January 5, 2022, the Board approved a Temporary Renewal of Contract for Financial Advisory Services, with CSG; and that the Board's action was related to the limited responses received regarding the RFP for financial advisory services. He then stated that at a Joint Committee meeting on February 17, 2022, the Committee recommended a two (2) year contract period; and that subsequently, the Board approved the Committee's recommendation at its March 2, 2022, meeting. He concluded by stating that staff continues to be pleased with CSG's services and recommends a contract renewal of one (1) year, with two (2) sequential two-year renewals, in accordance with the Authority's policy. Brief discussion ensued.

ACTION TAKEN

There being no further discussion, the Board approved the Authority's Financial Advisory Services Agreement for a One (1) year contract period, with two (2) sequential 2-year renewals and authorization for Chair, to execute the document.

MOTION / SECOND: M. McCall / C. Hunter AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE: _____ ABSTAINED: _____

CONSIDER APPROVAL TO COMBINE OCHFA'S BOND AND GENERAL COUNSEL SERVICES CONTRACTS.

Mr. Morris addressed the Board regarding consideration of staff's request to combine the Authority's Bond and General Counsel Services, provided by Greenberg Traurig (GTLaw). He stated that in January 2019, the Authority entered into a 3-year contract agreement through December 31, 2021, with two (2) contract extensions for Bond Counsel Services; and that at the time, services were provided by Sylvia Penneys, Esq. and Bruce Giles-Klein, Esq. until their retirement (early 2021). He then stated that in February 2021, the Board agreed that GTLaw Counsels, Warren Bloom, Esq., Mike Watkins, Esq. and Vanessa Lowry, Esq. would provide Bond and General Counsel Services.

Mr. Morris stated that the Authority's current Bond Counsel contract extension expires on December 31, 2023 and that staff is requesting to combine Bond and General Counsel Services as provided by GTLaw. He concluded by stating that staff continues to be pleased with GTLaw's General and Bond Counsels services; and recommends combining of the contracts, to be commensurate with the term of General Counsel Contract period which expires in September 2025, with 2 (two) 2-year contract extensions.

ACTION TAKEN

There being no discussion, the Board approved staff's request to combine Bond and General Counsel Contracts to be commensurate with the remaining terms of General Counsel Agreement – January 1, 2024 thru September 1, 2025, with 2 (two) 2-year contract renewals.

MOTION / SECOND: M. McCall / C. Hunter AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE: _____ ABSTAINED: _____

OTHER BUSINESS

ACKNOWLEDGMENT OF OCHFA PROFESSIONALS AND STAFF

- Chair Atkins-Bradley, thanked the Authority's team for their part in helping the Authority meet its goals and objectives in 2023.
- Board Member Colado, expressed holiday wishes for all.
- Board Member, Mercedes McCall expressed her thanks to the Authority's staff for their contribution to the success of OCHFA.

ADJOURNMENT

There being no further business, Vernice Atkins-Bradley – Chair, adjourned the meeting at 8:53 a.m.

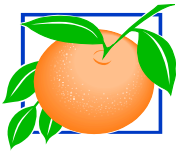
END OF MINUTES

Prepared by: Olympia Roman _____

ATTEST:

W.D. MORRIS
EXECUTIVE DIRECTOR

VERNICE ATKINS-BRADLEY
CHAIR



ORANGE COUNTY
HOUSING FINANCE AUTHORITY

D. MORRIS
EXECUTIVE DIRECTOR

CONSENT

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

DATE: November 27, 2023

RE: **OPPORTUNITY ZONES STATUS**
JANUARY 3, 2024 REGULAR BOARD OF DIRECTORS' MEETING

CURRENT

- No Activity -

ACTION REQUESTED

-information only-



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

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RAY COLADO
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	December 15, 2023
RE:	OCHFA CONSOLIDATED BALANCE SHEET FOR THE OPERATING FUND FOR THE PERIOD ENDING NOVEMBER 30, 2023. JANUARY 3, 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 4.701% interest income on all investments.

Orange County Housing Finance Authority

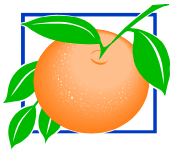
Operating Fund Balance Sheet

As of November 30, 2023

	GENERAL FUND	LOW INCOME HOUSING FUND	HOMEOWNERSHIP ASSISTANCE FUND	COMBINED TOTALS
Assets				
Cash	5,799,327.52	1,353,031.74	422,599.55	7,574,958.81
***** Investments	11,948,866.31	0.00	400,816.54	12,349,682.85
GNMA/FNMA Securities	11,842,542.19	0.00	0.00	11,842,542.19
Accounts Receivable	273,279.38	0.00	40,234.12	313,513.50
Loan Receivable	46,598.71	0.00	0.00	46,598.71
Notes Receivable	1,240,436.62	24,200.00	0.00	1,264,636.62
S/F 2014 A GNMA Collateral / Rcvbl	4,060,955.67	0.00	0.00	4,060,955.67
GF - FHLB GNMA Collateral / Rcvbl	747,134.41	0.00	0.00	747,134.41
Mortgage Receivable	0.00	308,734.58	3,986,417.35	4,295,151.93
**** Allowance for Doubtful Accounts	0.00	(282,926.89)	(1,400,978.40)	(1,683,905.29)
Mortgage & GNMA/FNMA Income Receivable	3,668,557.67	0.00	0.00	3,668,557.67
Deferred FRS Pension Contributions	283,878.00	0.00	0.00	283,878.00
Interfund Receivable/Payable	13,619,345.64	4,775,793.63	(5,355,578.35)	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
Total Assets	53,806,114.99	6,178,833.06	(1,906,489.19)	58,078,458.86
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	600,799.94	0.00	0.00	600,799.94
Total liabilities	1,760,922.28	0.00	0.00	1,760,922.28
Retained Earnings Previous Period	51,288,668.83	6,169,433.08	(1,928,027.02)	55,530,074.89
Net Income (Loss)	756,523.88	9,399.98	21,537.83	787,461.69
Total Liabilities & Retained Earnings	53,806,114.99	6,178,833.06	(1,906,489.19)	58,078,458.86

**** 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

MEMORANDUM

BOARD OF DIRECTORS

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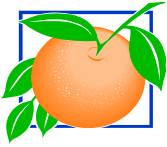
TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	December 15, 2023
RE:	OCHFA COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE PERIOD ENDING NOVEMBER 30, 2023. JANUARY 3, 2024 REGULAR BOARD OF 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 2 Periods Ending November 30, 2023

	Operating Fund			
	General Fund	Low Income Hsg Fund	Homeownership Assistance Fund	Current YTD
Revenue:				
Administrative Fees	65,833.50	0.00	0.00	65,833.50
Bond Financing Fees	608,775.00	0.00	0.00	608,775.00
Intra Fund Revenue	175,671.37	0.00	0.00	175,671.37
Gain on the Sale of GNMA's	38,802.23	0.00	0.00	38,802.23
Other Revenue	22,785.18	9,399.98	18,385.16	50,570.32
Investment Income	70,185.27	0.00	2,916.65	73,101.92
Income from Loans, GNMA's	166,587.69	0.00	761.02	167,348.71
Total Revenues	1,148,640.24	9,399.98	22,062.83	1,180,103.05
Expenses				
General and Administrative	268,358.32	0.00	525.00	268,883.32
Other Expenses	123,758.04	0.00	0.00	123,758.04
Total Expenses	392,116.36	0.00	525.00	392,641.36
Net Income (Loss)	756,523.88	9,399.98	21,537.83	787,461.69
Retained Earnings Beginning of Year	51,288,668.83	6,169,433.08	-1,928,027.02	55,530,074.89
Retained Earnings End of Year	52,045,192.71	6,178,833.06	(1,906,489.19)	56,317,536.58



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

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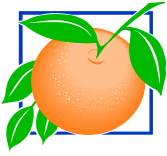
TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	December 15, 2023
RE:	OCHFA FISCAL YEAR 2024 OPERATING FUND – COMPARISON OF BUDGET VS. ACTUAL AS OF NOVEMBER 30, 2023. JANUARY 3, 2024 REGULAR BOARD OF DIRECTORS' MEETING

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 November 30, 2023.

Attachments

Orange County Housing Finance				
Statement of Earnings				
For The 2 Periods Ending November 30, 2023				
	Fiscal Year 2024	Year To Date	Budget	%age
	Budget	Revenue	Remaining	Budget
		Received	YTD	Remaining YTD
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	\$0	\$10,000	100%
FOUNTAINS @ MILLENIA III	\$10,000	\$0	\$10,000	100%
FOUNTAINS @ MILLENIA IV	\$10,725	\$0	\$10,725	100%
SOUTHWINDS	\$14,375	\$0	\$14,375	100%
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	\$0	\$68,040	100%
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	\$0	\$18,180	100%
NASSAU BAY APARTMENTS	\$104,822	\$0	\$104,822	100%
BUCHANAN BAY	\$37,541	\$0	\$37,541	100%
WESTWOOD PARK APTS	\$49,335	\$0	\$49,335	100%
VISTA PINES APTS	\$65,817	\$32,894	\$32,924	50%
LAKE WESTON POINT APTS	\$50,191	\$0	\$50,191	100%
CHAPEL TRACE APARTMENTS	\$37,520	\$0	\$37,520	100%
BAPTIST TERRACE APARTMENTS	\$31,860	\$0	\$31,860	100%
SOMERSET LANDINGS	\$8,888	\$0	\$8,888	100%
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	\$175,671	(\$175,671)	
GAIN ON SALE OF GNMA'S	\$25,000	\$38,802	(\$13,802)	-55%
OTHER REVENUES	\$609,041	\$49,320	\$559,721	92%
OTHER REVENUE TBA	\$0	\$1,250	(\$1,250)	
INV INCOME	\$81,269	\$16,937	\$64,333	79%
INV INCOME US TREASURIES	\$419,364	\$56,165	\$363,198	87%
FHLB HELD SECURITIES GNMA/FNMA INCOME	\$29,626	\$34,866	(\$5,240)	-18%
MORTGAGE INCOME HFA OF WINTER PARK	\$9,000	\$107	\$8,893	99%
INTEREST INCOME ON WESTLAKES PHASE I	\$7,500	\$1,072	\$6,428	86%
INTEREST INCOME ON HANNIBAL SQUARE	\$9,000	\$4,500	\$4,500	50%
GNMA/FNMA INCOME	\$383,368	\$40,222	\$343,146	90%
MASTER ACC FUND GNMA/FNMA INCOME	\$29,139	\$85,821	(\$56,682)	-195%
2006 A DPA MORTGAGE INTEREST	\$600	\$22	\$578	96%
2006 A 1 DPA MORTGAGE INTEREST	\$2,100	\$7	\$2,093	100%
2007 A DPA MORTGAGE INTEREST	\$10,000	\$272	\$9,728	97%
2007 B DPA MORTGAGE INTEREST	\$10,000	\$451	\$9,549	95%
2009 A NIBP DPA MORTGAGE INTEREST	\$1,800	\$11	\$1,789	99%
	\$2,776,940	\$1,180,103	\$1,596,837	58%
	Fiscal Year 2024	Year To Date	Budget	%age
	Budget	Expenses	Remaining	Budget

		Incurred	YTD	Remaining YTD
Costs and expenses:				
SALARIES AND WAGES	\$1,034,563	\$167,203	\$867,360	84%
SHIPPING	\$2,500	\$387	\$2,113	85%
TRAVEL/CONFERENCE/ TRAINING	\$37,800	\$2,108	\$35,692	94%
CASUAL LABOR/STUDENT ASST.	\$2,500	\$0	\$2,500	100%
OFFICE MAINTENANCE	\$20,000	\$2,370	\$17,630	88%
BUILDING MAINTENANCE	\$17,600	\$1,868	\$15,732	89%
TELEPHONE	\$28,000	\$1,926	\$26,074	93%
POSTAGE	\$3,000	\$0	\$3,000	100%
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	\$0	\$10,000	100%
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	\$26,028	\$133,972	84%
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	\$424	\$3,576	89%
LEGAL FEES	\$10,000	\$500	\$9,500	95%
MEMBERSHIP	\$7,800	\$5,100	\$2,700	35%
PAYROLL TAXES	\$79,144	\$8,496	\$70,648	89%
MISCELLANEOUS EXPENSE	\$12,000	\$400	\$11,600	97%
LOSS ON DPA FORECLOSURES	\$20,000	\$0	\$20,000	100%
FLORIDA RETIREMENT SYSTEM	\$140,390	\$24,368	\$116,023	83%
457 DEFERRED COMP EMPLOYER CONTRIBUTION EXP	\$51,728	\$8,360	\$43,368	84%
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	\$358	\$4,642	93%
INSURANCE COVERAGES	\$77,000	\$0	\$77,000	100%
RESERVE FOR REPLACEMENT BLDG	\$5,000	\$0	\$5,000	100%
FHLB LOAN INTEREST COLLATERAL EXP	\$0	\$60	(\$60)	
FINANCIAL ADVISORY SERVICES	\$12,000	\$0	\$12,000	100%
PERFORMACE 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	\$0	\$6,000	100%
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	\$392,641	\$1,680,986	81%



CONSENT ITEM

W.D. MORRIS
EXECUTIVE DIRECTOR

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:	December 15, 2023
RE:	OCHFA FISCAL YEAR 2024, OPERATING FUND – COMPARISON OF ACTUAL REVENUES AND EXPENSES FOR THE PERIODS ENDING NOVEMBER 30, 2022 AND NOVEMBER 30, 2023. JANUARY 3, 2024 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your review is the comparison of the Actual Revenues and Expenses for the periods ending November 30, 2022 and November 30, 2023.

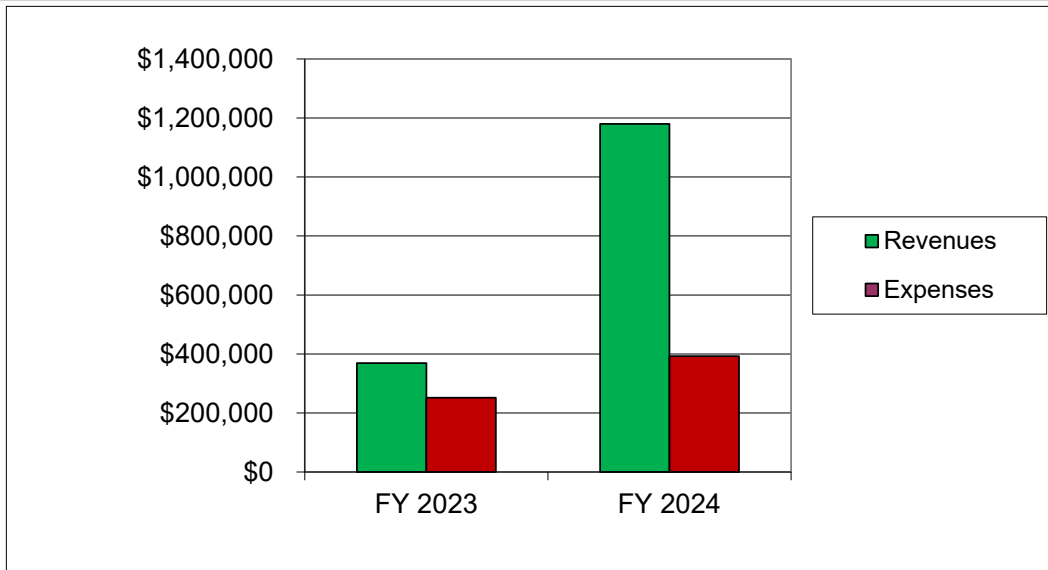
Attachments

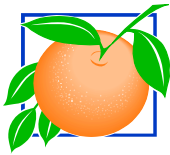
Actual Revenues and Expenses Comparison
For the Period Ending November 30, 2023

	FY 2023	FY 2024	% Δ
Revenues	\$368,991	\$1,180,103	220%
Expenses	\$251,784	\$392,641	56%

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 220%.

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 56%.





CONSENT ITEM

W.D. MORRIS
EXECUTIVE DIRECTOR

MEMORANDUM

BOARD OF DIRECTORS

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RAY COLADO
BOARD MEMBER

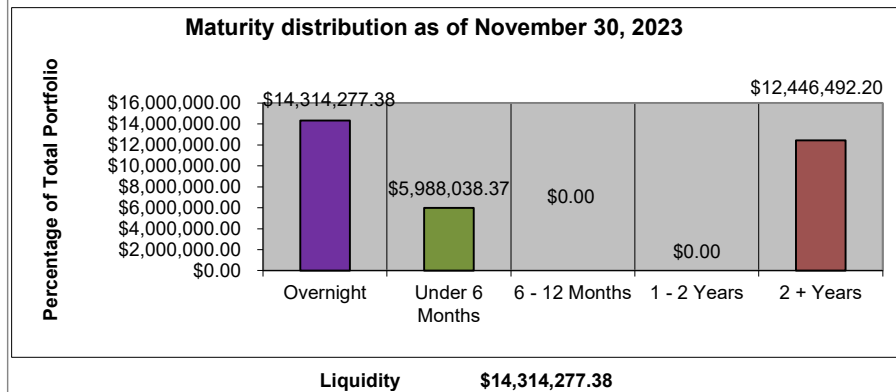
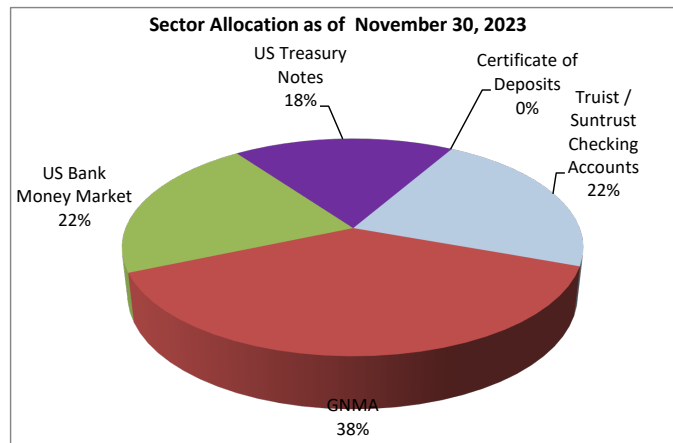
TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	December 15, 2023
RE:	SUMMARY OF OCHFA'S OPERATING FUND INVESTMENTS. JANUARY 3, 2024 REGULAR BOARD OF DIRECTORS' MEETING

As of November 30, 2023 the total investments in the Operating Fund of the Orange County Housing Finance Authority was \$32,748,807.95 producing an average yield of 4.701% 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 November 30, 2023**

Account	Account #	Institution	Ending Balance ¹	Net Interest Earned ¹	Average Yield (Annualized) ¹
Operating Fund	215252054184-000	Truist / Suntrust Bank	\$5,496,009.11	\$12,274.53	4.4000%
Low Income Housing Fund	215252054192-000	Truist / Suntrust Bank	\$1,353,031.74	\$4,788.52	4.4000%
Homeownership Assistance Fund	1000042656834	Truist / Suntrust Bank	\$422,599.55	\$7,936.92	4.4000%
Custody Account	129142000	US Bank Money Market	\$6,081,289.83	\$5,358.41	4.9800%
Custody Account	129142000	US Treasury Notes	\$5,988,038.37	\$22,640.29	0.130%
Custody Account	129142000	GNMA - OCHFA Investment	\$11,842,542.20	\$54,433.61	5.0700%
Custody Account	141763000	US Bank Money Market /NIBP	\$400,816.54	\$2,843.80	4.9800%
Custody Account	261060000	US Bank Money Market /Turnkey	\$560,530.61	\$2,342.49	4.9800%
FHLB Collateral	38786	FHLBank Atlanta	\$603,950.00	\$15,682.78	4.5800%
Total			\$32,748,807.95	\$128,301.35	4.701%



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: OCHFHA Board of Directors

FROM: W.D. Morris, Executive Director

CONTACT: Frantz Dutes, Director Program Operations

DATE: December 23, 2023

RE: **STATUS REPORT: 2023-A HOMEOWNER REVENUE BOND PROGRAM;
TBA "TURNKEY" MORTGAGE LOAN PROGRAM**
JANUARY 3, 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 Million Nine Hundred Seventy Nine Thousand One Hundred Forty One Dollars (**\$30,979,141**) 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 December 20, 2023:

- One Hundred Twenty Three (**123**) loans originated: **119-FHA; 4-VA; 0-USDA-RD.**
- The Authority's 2023A DPA program has financed or committed an aggregate total of: One Million Ninety Two Thousand Five Hundred Dollars (**\$1,092,500**).

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 OCHFHA, 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 December 20, 2023:

- 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

ORIGINATOR SUMMARY	LOANS	AMOUNT	% OF TOTAL
American Neighborhood Mortgage Acceptance Company, LLC	1	\$297,110.00	0.81%
Bank of England	3	\$898,849.00	2.44%
Caliber Home Loans, Inc.	1	\$263,145.00	0.81%
Centennial Bank	14	\$3,665,422.00	11.38%
Christensen Financial, Inc.	4	\$776,672.00	3.25%
Embrace Home Loans, Inc.	1	\$224,541.00	0.81%
Envoy Mortgage, Ltd	1	\$267,073.00	0.81%
Everett Financial, Inc.	9	\$2,533,979.00	7.32%
Fairway Independent Mortgage Corporation	18	\$4,290,941.00	14.63%
FBC Mortgage, LLC	3	\$767,727.00	2.44%
Guaranteed Rate, Inc.	2	\$618,563.00	1.63%
Land Home Financial Services, Inc.	1	\$270,008.00	0.81%
Movement Mortgage, LLC	1	\$307,539.00	0.81%
Nationwide Mortgage Bankers, Inc.	1	\$290,638.00	0.81%
NewRez LLC	5	\$1,425,637.00	4.07%
Novus Home Mortgage is a division of Ixonia Bank	2	\$642,153.00	1.63%
Paramount Residential Mortgage Group, Inc.	3	\$689,865.00	2.44%
Stockton Mortgage Corporation	1	\$309,284.00	0.81%
Synovus Bank	2	\$475,461.00	1.63%
Waterstone Mortgage Corporation	50	\$11,964,534.00	40.65%
TOTAL	123	\$30,979,141.00	100.00%

CITY SUMMARY

CITY	LOANS	AMOUNT	% OF TOTAL
Altamonte Springs	4	\$1,037,193.00	3.25%
Apopka	5	\$1,514,068.00	4.07%
Casselberry	4	\$893,515.00	3.25%
Clermont	3	\$745,928.00	2.44%
Eustis	1	\$179,843.00	0.81%
Fruitland Park	1	\$161,884.00	0.81%
Grand Island	3	\$784,526.00	2.44%
Howey in the Hills	1	\$296,525.00	0.81%
Kissimmee	11	\$2,758,572.00	8.94%
Leesburg	4	\$896,252.00	3.25%
Longwood	3	\$836,075.00	2.44%
Maitland	1	\$188,034.00	0.81%
Mascotte	2	\$536,109.00	1.63%
Mount Plymouth	1	\$234,025.00	0.81%
Oakland	1	\$250,381.00	0.81%
Ocoee	1	\$342,678.00	0.81%
Orlando	53	\$13,101,712.00	43.09%
Saint Cloud	6	\$1,548,433.00	4.88%
Sanford	9	\$2,405,631.00	7.32%
Tavares	2	\$553,784.00	1.63%
Umatilla	1	\$321,530.00	0.81%
Winter Garden	1	\$186,459.00	0.81%
Winter Park	1	\$240,562.00	0.81%
Winter Springs	4	\$965,422.00	3.25%
TOTAL	123	\$30,979,141.00	100.00%

COUNTY SUMMARY

COUNTY	LOANS	AMOUNT	% OF TOTAL
Lake	18	\$4,413,296.00	14.63%
Orange	66	\$16,629,296.00	53.66%
Osceola	16	\$4,062,805.00	13.01%
Seminole	23	\$5,873,744.00	18.70%
TOTAL	123	\$30,979,141.00	100.00%

HOUSEHOLD ANNUAL INCOME REPORT

ANNUAL INCOME	LOANS	% OF TOTAL
\$30,000-\$44,999	14	11.38%
\$45,000-\$59,999	33	26.83%
\$60,000-\$74,999	38	30.89%
\$75,000-\$89,999	33	26.83%
\$90,000-\$104,999	5	4.07%
TOTAL	123	100.00%

HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	44	35.77%
2 - Two persons	24	19.51%
3 - Three persons	33	26.83%
4 - Four persons	10	8.13%
5 - Five persons	9	7.32%
6 - Six persons	2	1.63%
7 - Seven persons	1	0.81%
TOTAL	123	100.00%

LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$125,000-\$150,000	4	3.25%
\$150,000-\$175,000	12	9.76%
\$175,000-\$200,000	13	10.57%
\$200,000-\$225,000	14	11.38%
\$225,000-\$250,000	15	12.20%
\$250,000-\$275,000	21	17.07%
\$275,000-\$300,000	20	16.26%
\$300,000-\$325,000	10	8.13%
\$325,000-\$350,000	9	7.32%
\$350,000-\$375,000	1	0.81%
\$375,000-\$400,000	1	0.81%
\$400,000+	3	2.44%
TOTAL	123	100.00%

PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$125,000-\$150,000	1	0.81%
\$150,000-\$175,000	4	3.25%
\$175,000-\$200,000	8	6.50%
\$200,000-\$225,000	19	15.45%
\$225,000-\$250,000	14	11.38%
\$250,000-\$275,000	21	17.07%
\$275,000-\$300,000	20	16.26%
\$300,000-\$325,000	13	10.57%
\$325,000-\$350,000	11	8.94%
\$350,000-\$375,000	6	4.88%
\$375,000-\$400,000	1	0.81%
\$400,000+	5	4.07%
TOTAL	123	100.00%

LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FHA	119	96.75%
VA	4	3.25%
TOTAL	123	100.00%

PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	109	88.62%
Townhouse	14	11.38%
TOTAL	123	100.00%

CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	107	86.99%
New	16	13.01%
Unspecified	0	0.00%
TOTAL	123	100.00%

TARGET/NON TARGET REPORT

TYPE	LOAN	AMOUNT	% OF TOTAL
TARGET	3	\$569,639.00	2.44%
NON TARGET	120	\$30,409,502.00	97.56%
TOTAL	123	\$30,979,141.00	100.00%

INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
3.2500% - 3.4900%	29	23.58%
3.5000% - 3.7400%	5	4.07%
4.5000% - 4.7400%	2	1.63%
4.7500% - 4.9900%	6	4.88%
5.0000% - 5.2400%	8	6.50%
5.2500% - 5.4900%	28	22.76%
5.5000% - 5.7400%	3	2.44%
5.7500% - 5.9900%	3	2.44%
6.2500% - 6.4900%	17	13.82%
6.5000% - 6.7400%	8	6.50%
6.7500% - 6.9900%	14	11.38%
TOTAL	123	100.00%

FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	0	0.00%
Yes	123	100.00%
TOTAL	123	100.00%

ADDITIONAL / ASSISTANCE

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	LOAN AMOUNT	AVERAGE LOAN
OCHFA DPA \ 2023A SF Program	116	1,092,500.00	9,418.10
ASSISTANCE PERCENT	LOANS W/	ASSISTANCE	AVERAGE ASSISTANCE

GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	51	41.46%
FEMALE	72	58.54%
NONBINARY	0	0.00%
UNDISCLOSED	0	0.00%
TOTAL	123	100.00%

RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
American Indian/ Alaskan Native	1	0.81%
American Indian/ Alaskan Native & Black/ Afi	1	0.81%
Asian & White	1	0.81%
Black/ African American	23	18.70%
Black/African American & White	3	2.44%
Declined to Respond	14	11.38%
Other	3	2.44%
White	77	62.60%
TOTAL	123	100.00%

ETHNICITY REPORT

ETHNICITY	LOA	AMOUNT	% OF TOTAL
HISPANIC	48	\$12,790,114.00	39.02%
NON HISPANIC	59	\$14,928,595.00	47.97%
Declined to Respond	16	\$3,260,432.00	13.01%
TOTAL	123	\$30,979,141.00	100.00%

HISPANIC NON HISPANIC Declined to
Repond

RACE BY ETHNICITY REPORT

RACE	HISPANIC	NONHISPANIC	Declined to Respond	LOANS	% OF TOTAL
American Indian/ Alaskan Native	0	1	0	1	0.81%
American Indian/ Alaskan Native & Black/ Africar	0	1	0	1	0.81%
Asian & White	0	1	0	1	0.81%
Black/ African American	1	20	2	23	18.70%
Black/African American & White	1	2	0	3	2.44%
Declined to Respond	2	0	12	14	11.38%
Other	0	1	2	3	2.44%
White	44	33	0	77	62.60%
TOTAL	48	59	16	123	100.00%

PIPELINE REPORT

PROGRAM PIPELINE	LOANS	AMOUNT	% OF TOTAL
Reservation	4	\$1,112,479.00	3.25%
UW Certification	13	\$3,716,305.00	10.57%
eHP Compliance	2	\$667,505.00	1.63%
Purchased/Service	4	\$990,845.00	3.25%
Pooled	7	\$1,469,436.00	5.69%
Investor/Trustee	93	\$23,022,571.00	75.61%
TOTAL	123	\$30,979,141.00	100.00%

PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$251,862.93
AVERAGE PURCHASE PRICE:	\$270,169.20
AVERAGE DPA AMOUNT:	\$9,418.10
AVERAGE AGE OF PRIMARY BORROWER:	39
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$65,380.25

**Orange County HFA
Demographic Analysis Report
Freddie Mac Program**

ORIGINATION SUMMARY REPORT

ORIGINATOR SUMMARY	LOANS	AMOUNT	% OF TOTAL
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%
TOTAL	119	\$21,641,726.00	100.00%

CITY SUMMARY

CITY	LOANS	AMOUNT	% OF TOTAL
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%
TOTAL	119	\$21,641,726.00	100.00%

COUNTY SUMMARY

COUNTY	LOANS	AMOUNT	% OF TOTAL
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%
TOTAL	119	\$21,641,726.00	100.00%

HOUSEHOLD ANNUAL INCOME REPORT

ANNUAL INCOME	LOANS	% OF TOTAL
\$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%
TOTAL	119	100.00%

HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	46	38.66%
2 - Two persons	34	28.57%
3 - Three persons	19	15.97%
4 - Four persons	14	11.76%
5 - Five persons	4	3.36%
6 - Six persons	2	1.68%
TOTAL	119	100.00%

LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$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%
TOTAL	119	100.00%

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%
TOTAL	119	100.00%

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%
TOTAL	119	100.00%

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%
TOTAL	119	100.00%

CATEGORY TYPE REPORT

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

TARGET/NON TARGET REPORT

TYPE	LOANS	AMOUNT	% OF TOTAL
TARGET	4	\$609,580.00	3.36%
NON TARGET	115	\$21,032,146.00	96.64%
TOTAL	119	\$21,641,726.00	100.00%

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%
TOTAL	119	100.00%

FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	2	1.68%
Yes	117	98.32%
TOTAL	119	100.00%

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/	ASSIST	AVERAGE ASSISTANCE
DPA 2017 \ Freddie Mac Program	28	10,000.00	7,500.00
ASSISTANCE PERCENT	LOANS W/	ASSIST	AVERAGE ASSISTANCE
OCHFA DPA \ Freddie Mac Program	92	37,500.00	7,581.52
ASSISTANCE PERCENT	LOANS W/	ASSIST	AVERAGE ASSISTANCE

GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	66	55.93%
FEMALE	52	44.07%
NONBINARY	1	0.85%
UNDISCLOSED	0	0.00%
TOTAL	118	100.00%

RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
American Indian/ Alaskan Native & Black	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%
TOTAL	119	100.00%

ETHNICITY REPORT

ETHNICITY	LOANS	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%
TOTAL	119	\$21,641,726.00	100.00%

HISPANIC NON HISPANIC Declined to Respond

RACE BY ETHNICITY REPORT

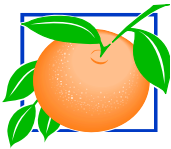
RACE	HISPANIC	NONHISPANIC	Declined to	LOANS	% OF TOTAL
American Indian/ Alaskan Native & Black/ African	1	0	0	1	0.84%
Asian Indian	0	1	0	1	0.84%
Black/ African American	0	22	1	23	19.33%
Black/African American & White	1	1	0	2	1.68%
Chinese	0	1	0	1	0.84%
Declined to Respond	1	0	3	4	3.36%
Other	6	2	1	9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

PIPELINE REPORT

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

PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$181,863.24
AVERAGE PURCHASE PRICE:	\$189,827.27
AVERAGE DPA AMOUNT:	\$6,673.76
AVERAGE AGE OF PRIMARY	38
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL	\$51,589.93



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

VERNICE ATKINS-BRADLEY
CHAIR

KENNETH HUGHES
VICE CHAIR

CURTIS HUNTER
BOARD MEMBER

MERCEDES MCCALL
BOARD MEMBER

RAY COLADO
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Mildred Guzman, Program Operations Administrator
DATE:	December 18, 2023
RE:	MULTI-FAMILY OCCUPANCY REPORT JANUARY 3 - REGULAR BOARD OF DIRECTORS' MEETING

OCCUPANCY REPORT

Multi-Family Rental Occupancy and Set-aside Summary

The reporting period for the month of December was not representative of a complete reporting cycle. Management at the properties were not able to produce and submit their Occupancy Reports on time to be included with this month's report. The Occupancy Rates will be available for the board meeting of February 7, 2024.

ACTION REQUESTED

For information only.