MONTANA HOUSING

Meeting Location: **Zoom only**

Date: June 13, 2022

Time: 8:30 a.m.

Chairperson: Sheila Rice

Remote Attendance: Join our meetings remotely via Zoom and phone.
To register for Zoom, Click: https://mt-gov.zoom.us/meeting/register/tZYkde6hpj0rGt1xbRAvy096rd1LWby87H84
To participate by phone:
Dial 888-556-4567, Meeting ID: 829 2798 6109, Passcode: 979411

Board Offices: Montana Housing
301 S Park Ave., Room 240,
Helena MT 59601
Phone: 406.841.2840

AGENDA ITEMS

- Meeting Announcements
- Introductions
- Public Comments - Public comment is welcome on any public matter that is not on the agenda and that is within the jurisdiction of the agency.

Minutes

- Approve Prior Board Meeting Minutes

Finance Program (Manager: Ginger Pfankuch)

- Financial Update

Homeownership Program (Manager: Vicki Bauer)

- Habitat Setaside
- Participating Lender Approval – in needed
- Homeownership Update

MISSION STATEMENT:

Montana Housing works with community partners across the state, and together we ensure Montana families have access to safe and affordable homes.

Mortgage Servicing (Manager: Vicki Bauer for Mary Palkovich)

- Servicing Update

Multifamily Program (Manager: Nicole McKeith)

- ANHA LIHTC #1 Reduction of Units Request
- Multifamily Update

Executive Director/Operations (Cheryl Cohen)

- Executive Director/Operations Update

Miscellaneous

Meeting Adjourns

*All agenda items are subject to Board action after public comment requirements are fulfilled.
*We make every effort to hold our meetings at fully accessible facilities. Any person needing reasonable accommodation must notify the Housing Division at 406.841.2840 or TDD 406.841.2702 before the scheduled meeting to allow for arrangements.

2022 CALENDAR

January						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

February						
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27	28					

March						
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27	28	29	30	31		

April						
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May						
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29	30	31				

June						
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26	27	28	29	30		

July						
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August						
Su	Mo	Tu	We	Th	Fr	Sa
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28	29	30	31			

September						
Su	Mo	Tu	We	Th	Fr	Sa
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October						
Su	Mo	Tu	We	Th	Fr	Sa
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23	24	25	26	27	28	29
30	31					

November						
Su	Mo	Tu	We	Th	Fr	Sa
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27	28	29	30			

December						
Su	Mo	Tu	We	Th	Fr	Sa
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

2022

***** All meeting dates are subject to change**

June 2022
13 – Board Meeting – Helena
14-15 – Housing Conference - Virtual
21-24 – Housing Credit Connect - Chicago

July 2022
11 – No Board Meeting

August 2022
8 – Board Meeting – Zoom

September 2022
12 – Strategic Planning Session – Great Falls
13 – Board Meeting – Great Falls

October 2022
17 – Board meeting – Zoom
22-25 – NCHSA Annual Conference - Houston

November 2022
14 – No Board Meeting

December 2022
12 – No Board Meeting

Zoom Only
June 13, 2022

ROLL CALL OF BOARD

MEMBERS:

Sheila Rice, Chairwoman (Present)
Adam Hertz (Present)
Bruce Posey (Present)
Cari Yturri (Present)
Charles Robison (Excused)
Jeanette McKee (Present)
Tonya Plummer (Present)

STAFF:

Cheryl Cohen, Executive Director
Joe DeFilippis, Operations Manager
Paula Loving, Executive Assistant
Vicki Bauer, Homeownership Program
Nicole McKeith, Multifamily Program
Charlie Brown, Homeownership Program

COUNSEL:

Greg Gould, Jackson Murdo & Grant
John Wagner, Kutak Rock

UNDERWRITERS:

Mina Choo, RBC Capital
Patrick Zhang, RBC Capital

FINANCIAL ADVISORS:

Gene Slater, CSG Advisors

OTHERS:

Martin NoRunner	Misty Dalke	Beki Brandborg
Lorna Fogg	Tyler Currence	Justin Lovitt
Alex Jones	Madison Youlden	Larry Phillips
Heather McMilin	Billy Lummus	Jackie Girard
Gene Leuwer	Jennifer Wheeler	Traci Clark

These written minutes, together with the audio recordings of this meeting and the Board Packet, constitute the official minutes of the referenced meeting of the Montana Board of Housing (MBOH). References in these written minutes to tapes (e.g., FILE 1 – 4:34) refer to the location in the audio recordings of the meeting where the discussion occurred, and the page numbers refer to the page in the Board Packet. The audio recordings and Board Packet of the MBOH meeting of this date are hereby incorporated by reference and made a part of these minutes. The referenced audio recordings and Board Packet are available on the MBOH website at Meetings and Minutes.

CALL MEETING TO ORDER

0:00 Chairwoman Sheila Rice called the Montana Board of Housing (MBOH) meeting to order at 8:30 a.m.

1:05 Introductions of Board members and attendees were made.

3:45 Chairwoman Rice asked for public comment on items not listed on the agenda.

APPROVAL OF MINUTES

May 16 and May 17, 2022 MBOH Board Meeting Minutes – page 7 of packet

4:05 Motion: Bruce Posey

Second: Cari Yturri

The May 16 and May 17, 2022, MBOH Board meeting minutes were approved unanimously.

FINANCE PROGRAM

Finance Update – page 17 of packet

5:05 Presenters: No Presenter

HOMEOWNERSHIP PROGRAM

Habitat Set-aside – page 19 of packet

5:50 Presenters: Vicki Bauer

Motion: Jeanette McKee

Second: Bruce Posey

The Habitat for Humanity request for a set-aside for FY2023 in the amount of $3,609,900 with an expiration date of June 30, 2023, was approved unanimously.

Homeownership Update – page 21 of packet

14:55 Presenters: Vicki Bauer

MORTGAGE SERVICING PROGRAM

Servicing Update – page 24 of packet

19:00 Presenters: Mary Palkovich

MULTIFAMILY PROGRAM

ANHA LIHTC #1 Reduction in Units Request – page 24 of packet

20:55 Presenters: Nicole McKeith

Motion: Adam Hertz

Second: Jeanette McKee

The ANHA LIHTC #1 request to reduce the 2021 tax credits units from 43 to 32 due to cost escalations from the COVID pandemic was approved unanimously.

Program Update – page 28 of packet

28:40 Presenters: Nicole McKeith

OPERATIONS/ EXECUTIVE DIRECTOR

Operations/Executive Director Update – page 30 of packet

34:35 Presenters: Joe DeFilippis/Cheryl Cohen

MEETING ADJOURMENT

42:50 Meeting was adjourned at 9:12 a.m.

_____

Adam Hertz, Secretary

_____

Date

MONTANA HOUSING

Zoom Only
May 16, 2022

ROLL CALL OF BOARD

MEMBERS:

Sheila Rice, Chairwoman (Present)
Adam Hertz (Present)
Bruce Posey (Present)
Cari Yturri (Present)
Charles Robison (Excused)
Jeanette McKee (Present)
Tonya Plummer (Present)

STAFF:

Cheryl Cohen, Executive Director
Joe DeFilippis, Operations Manager
Mary Palkovich, Mortgage Servicing Program
Ginger Pfankuch, Finance Program
Paula Loving, Executive Assistant
Rena Oliphant, Multifamily Program
Ryan Collver, Multifamily Program
Vicki Bauer, Homeownership Program
Nicole McKeith, Multifamily Program
Bruce Brensdal, Multifamily Program
Julie Flynn, Community Housing Program
Charlie Brown, Homeownership Program
Kellie Guariglia, Multifamily Program
Jennifer Stepleton, Community Housing

COUNSEL:

Greg Gould, Jackson Murdo & Grant
John Wagner, Kutak Rock

UNDERWRITERS:

Mina Choo, RBC Capital
Patrick Zhang, RBC Capital

FINANCIAL ADVISORS:

David Jones

OTHERS:

Ben Casiano
Beki Brandborg
Lorna Fogg
Alex Burkhalter
Tyler Currence
Larry Phillips
Alexis Gutierrez
Cassidy Kipp
San Ozark
Miriam Smith
Gerald Fritts
Karen Buckland
Tammie Walsh
Gene Leuwer
Tracy Menuez
Logan Anderson
Mark Shelburne
Macie Harlan
Jennifer Wheeler
Stewart Boyd
Heather McMilin

June Beartusk	Joseph Walsh	Joannie Rowland
Mackenzie Hollo	Julie Stiteler	Karissa Trujillo
Jackie Hoover	Crosby Branch	Traci Clark
Heidi Gibson	Montana James	Michael O'Neil
Craig Raymond	Andrew Chanina	Lesley Kabotie
Heidi Gibson		

**All persons listed present by telephone/webinar only*
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CALL MEETING TO ORDER

0:25 Chairwoman Sheila Rice called the Montana Board of Housing (MBOH) meeting to order at 8:30 a.m.

2:00 Introductions of Board members and attendees were made.

6:45 Chairwoman Rice asked for public comment on items not listed on the agenda.

MULTIFAMILY PROGRAM

2023 Housing Credits Letter of Intent Presentations – page 17 of packet

Overview of Process

7:05 Presenters: Nicole McKeith

Apsaalooke Nation Housing Authority (ANHA) #2 – page 20 of packet

13:50 Developer: Apsaalooke Nation Housing Authority
Location: Big Horn County
Project Type: Family
Construction Type: Acquisition/Rehabilitation
Total Units: 37
Housing Credits requested: $6,435,000

Presenters: Miriam Smith

Valley Court Apartments – page 23 of packet

33:10 Developer: Echo Enterprises, LLC
Location: Glasgow
Project Type: Family
Construction Type: Acquisition/Rehabilitation
Total Units: 12
Housing Credits requested: $3,490,000

Presenters: Beki Brandborg

Bigfork Senior Housing – page 26 of packet

46:20 Developer: Oakleaf Community
Location: Bigfork
Project Type: Senior
Construction Type: Acquisition/Rehabilitation
Total Units: 24
Housing Credits requested: $3,594,600

Presenters: Stewart Boyd

Cherry Orchard Apartments – page 30 of packet

1:04:55 Developer: GL Development LLC
Location: Kalispell
Project Type: Senior
Construction Type: Acquisition/Rehabilitation
Total Units: 24
Housing Credits requested: $6,180,000

Presenters: Gene Leuwer

Cabinet Mountain Housing – page 33 of packet

1:20:05 Developer: Community Action Partnership of Northwest Montana and American Covenant Senior Housing Foundation
Location: Libby
Project Type: Family
Construction Type: New Construction
Total Units: 24
Housing Credits requested: $6,500,000

Presenters: Cassidy Kipp

Meadowlark – page 37 of packet

1:35:00 Developer: North West1: Real Estate Capital Corporation
Location: Butte
Project Type: Senior
Construction Type: New Construction
Total Units: 30
Housing Credits requested: $6,500,000

Presenters: Ben Casiano

Creekside Apartments – page 41 of packet

1:49:05 Developer: Homeword, Inc.
Location: Missoula
Project Type: Family
Construction Type: Acquisition/Rehabilitation
Total Units: 40
Housing Credits requested: $5,750,000

Presenters: Heather McMilin

Sage Grouse Homes – page 44 of packet

2:05:35 Developer: GL Development, LLC
Location: Miles City
Project Type: Family
Construction Type: New Construction
Total Units: 26
Housing Credits requested: $6,500,000

Presenters: Gene Leuwer

Yellowstone Plaza (9%) – page 47 of packet

2:14:00 Developer: Boundary Development/HRDC Bozeman
Location: Belgrade
Project Type: Family
Construction Type: Acquisition/Rehabilitation
Total Units: 48
Housing Credits requested: $6,500,000

Presenters: Joe Walsh

Centennial Village – page 51 of packet

2:30:00 Developer: Community Preservation Partners, LLC
Location: Great Falls
Project Type: Family
Construction Type: New Construction
Total Units: 48
Housing Credits requested: $6,100,000

Presenters: Karen Buckland

Valley View Village – page 56 of packet

2:43:00 Developer: Housing Solutions, LLC.
Location: Helena
Project Type: Senior
Construction Type: New Construction
Total Units: 31
Housing Credits requested: $6,500,000

Presenters: Alex Burkhalter

Carter Commons – page 60 of packet

2:57:50 Developer: Housing Solutions, LLC.
Location: Great Falls
Project Type: Senior
Construction Type: New Construction
Total Units: 25
Housing Credits requested: $6,400,00

Presenters: Tyler Currence

MEETING ADJOURMENT

3:13:10 Meeting was adjourned at 11:55 p.m.

_____

Adam Hertz, Secretary

_____

Date

MONTANA HOUSING

Zoom Only
May 17, 2022

ROLL CALL OF BOARD

MEMBERS:

Sheila Rice, Chairwoman (Present)
Adam Hertz (Present)
Bruce Posey (Present)
Cari Yturri (Present)
Charles Robison (Excused)
Jeanette McKee (Present)
Tonya Plummer (Present)

STAFF:

Cheryl Cohen, Executive Director
Joe DeFilippis, Operations Manager
Mary Palkovich, Mortgage Servicing Program
Paula Loving, Executive Assistant
Rena Oliphant, Multifamily Program
Ryan Collver, Multifamily Program
Nicole Newman, Community Housing
Vicki Bauer, Homeownership Program
Nicole McKeith, Multifamily Program
Bruce Brensdal, Multifamily Program
Julie Flynn, Community Housing Program
Charlie Brown, Homeownership Program
Kellie Guariglia, Multifamily Program
Chandler Rowling, Community Housing

COUNSEL:

Greg Gould, Jackson Murdo & Grant
Drew Page, Kutak Rock

UNDERWRITERS:

Mina Choo, RBC Capital
Patrick Zhang, RBC Capital

FINANCIAL ADVISORS:

Gene Slater, CSG Advisors

OTHERS:

Cassidy Kipp
Shane Walk
Mark Shelburne
Macie Harlan
Larry Phillips
Anthony Vigliucci
Tammie Walsh
Heather McMilin
Jackie Hoover
Logan Anderson
Gene Leuwer
Karen Buckland
Carla Weber
Alexis Gutierrez
Jennifer Wheeler
June Beartusk
Austin Trunkle
Mackenzie Hollo
Tyler Currence
Alex Burkhalter
Karissa Trujillo
Gerald Fritts
Ben Casiano
Madison Youlden

Joseph Walsh Andrew Chanania Tracy Menuez

Traci Clark

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CALL MEETING TO ORDER

0:00 Chairwoman Sheila Rice called the Montana Board of Housing (MBOH) meeting to order at 8:31 a.m.

1:30 Introductions of Board members and attendees were made.

5:10 Chairwoman Rice asked for public comment on items not listed on the agenda.

APPROVAL OF MINUTES

April 12, 2022 MBOH Board Meeting Minutes – page 5 of packet

5:30 Motion: Jeanette McKee

Second: Adam Hertz

The April 12, 2022 MBOH Board meeting minutes were approved unanimously.

MULTIFAMILY PROGRAM

2023 Housing Credit Project Selections to Full Application

6:25 Public comment on any project presented during Letter of Intent.

10:15 Executive Session began with each Board member providing top eight projects to move forward to the Full Application. Each Board member provided rationale for selection.

28:35 Motion was made for ANHA LIHTC #2, Cabinet Affordable Housing, Meadowlark, Creekside Apartments 9%, Sage Grouse Homes, Yellowstone Plaza 9%, Valley View Village, and Carter Commons to participate in the full application process for the 2023 Housing Credits.

Motion: Bruce Posey

Second: Cari Yturri

Roll Call:

Adam Hertz	Yes
Bruce Posey	Yes
Cari Yturri	Yes
Jeanette McKee	Yes
Tonya Plummer	Yes
Sheila Rice	Yes

The above-mentioned projects were approved unanimously to participate in the full application process for the 2023 Housing Credits.

FINANCE PROGRAM

Finance Update – page 97 of packet

32:20 Presenters: Cheryl Cohen

HOMEOWNERSHIP PROGRAM

Purchase Price Limit and Income Limit – page 101 of packet

35:40 Presenters: Vicki Bauer

Motion: Bruce Posey

Second: Adam Hertz

The HUD 2022 Income Limits and the high housing cost adjustment were approved unanimously.

Income Limit for 0% DPA Program – page 104 of packet

42:20 Presenters: Vicki Bauer

Motion: Bruce Posey

Second: Cari Yturri

The increase of 0% Deferred DPA program income limits of $65,000 for a family of one or two, and $75,000 for a family of three or more

Participating Lender Policy Change– page 105 of packet

46:45 Presenters: Vicki Bauer

Motion: Cari Yturri

Second: Bruce Posey

The requirement of MBOH Participating Lender must participate in MBOH programs each year by originating at least one program loan each year was approved unanimously. The use of the MCC program would meet this requirement.

Participating Lender – CrossCountry Mortgage, LLC – page 106 of packet

51:20 Presenters: Vicki Bauer

Motion: Cari Yturri

Second: Bruce Posey

CrossCountry Mortgage, LLC. was approved unanimously as a MBOH participating Lender.

Homeownership Update – page 107 of packet

55:30 Presenters: Vicki Bauer

MORTGAGE SERVICING PROGRAM

Servicing Update – page 109 of packet

1:02:05 Presenters: Mary Palkovich

OPERATIONS/ EXECUTIVE DIRECTOR

Operations/Executive Director Update – page 110 of packet

1:06:25 Presenters: Joe DeFilippis/Cheryl Cohen

MEETING ADJOURMENT

1:16:45 Meeting was adjourned at 9:47 a.m.

_____

Adam Hertz, Secretary

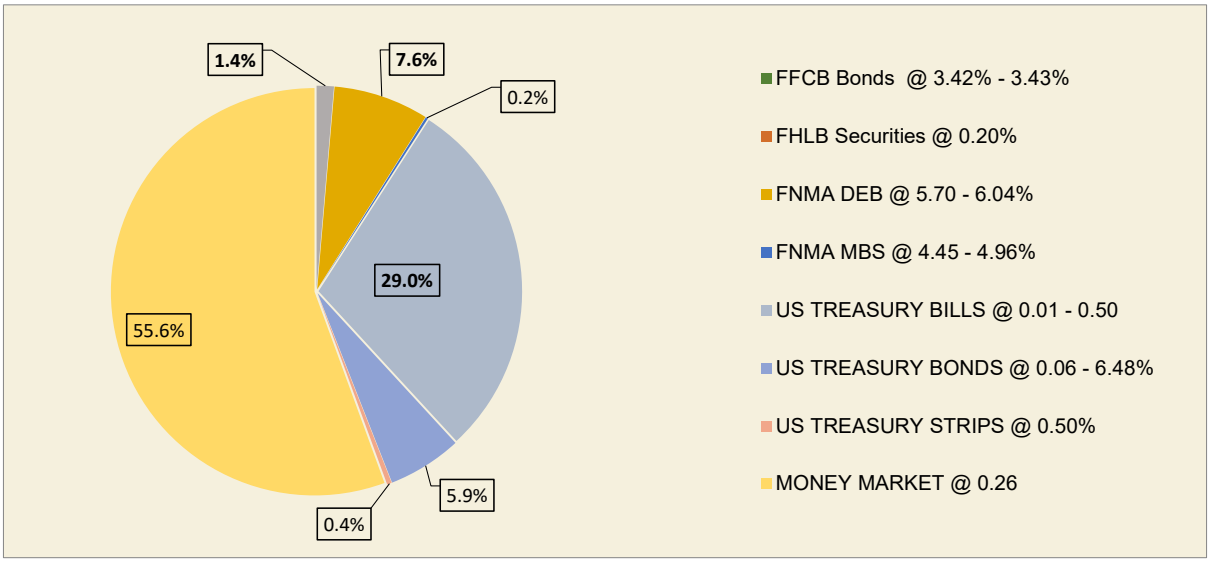
_____

Date

Accounting & Finance Dashboard

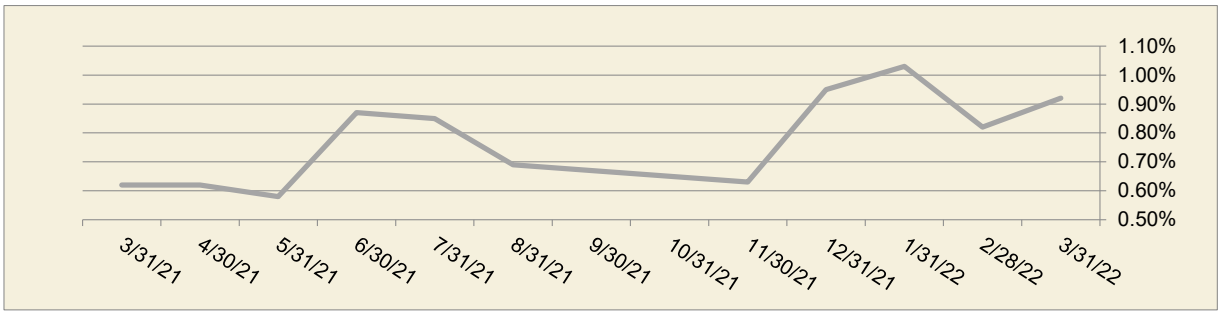
Data as of March 31, 2022 - NO CHANGES FROM MAY 2022

INVESTMENT DIVERSIFICATION



FNMA = Federal National Mortgage Association
FHLB = Federal Home Loan Bank
FHLMC = Federal Home Loan Mortgage Corporation
FFCB = Federal Farm Credit Bank

WEIGHTED AVERAGE YIELD TREND



PORTFOLIO MATURITY

For March 31, 2022

Available Now	< 1 year	1 to 5 years	6 to 10 years	11 to 15 years	16 to 20 years	21 to 25 years	Grand Total
$ 90,510,068	$ 51,391,000	$ 18,404,000	$ 2,225,000	$ 245,614	$ 53,994	$ -	$ 162,829,676

Montana Board of Housing
Accounting and Finance
Investment Maturity Schedule
March 31, 2022

Maturity Date	Trustee Bank	Investment Type	Par Value
08/15/2022	US Bank Corporate Tr	T-NOTES & BONDS	3,495,000.00
06/15/2024	Wilmington Trust	T-NOTES & BONDS	1,290,000.00
08/15/2025	Wilmington Trust	T-NOTES & BONDS	4,796,000.00
04/30/2026	Wilmington Trust	FNMA DEB	4,613,000.00
09/27/2027	Wilmington Trust	FNMA DEB	4,070,000.00
11/26/2027	Wilmington Trust	FNMA DEB	3,635,000.00
07/15/2032	Wilmington Trust	FHLMC BOND	2,225,000.00
02/01/2036	Wilmington Trust	FNMA MBS	46,014.58
05/01/2036	Wilmington Trust	FNMA MBS	25,225.66
07/01/2036	Wilmington Trust	FNMA MBS	61,281.04
03/01/2037	Wilmington Trust	FNMA MBS	78,358.39
08/01/2037	Wilmington Trust	FNMA MBS	34,734.50
08/01/2038	Wilmington Trust	FNMA MBS	53,993.96
05/26/2022	Wilmington Trust	T-BILLS	26,705,000.00
11/03/2022	Wilmington Trust	T-BILLS	10,100,000.00
12/29/2022	Wilmington Trust	T-BILLS	10,379,000.00
02/15/2023	Wilmington Trust	TSTRIPS	615,000.00
07/28/2022	US Bank Corporate Tr	T-BILLS	97,000.00
03/30/2022	US Bank Corporate Tr	US BANK MONEY M	2,936,672.67
03/30/2022	Wilmington Trust	WT GOLDMAN SACH	87,573,395.29
Total			**162,829,676.09**

FNMA = Federal National Mortgage Association — Fannie Mae

FHLB = Federal Home Loan Bank

FHLMC = Federal Home Loan Mortgage Corporation — Freddie Mac

FFCB = Federal Farm Credit Bank

Montana Board of Housing

Unaudited Financial Data for month ending March 31, 2022

(Dollars in Thousands)	3rd Qtr FY21	FYE 2021	Change
Assets:			
Cash and Investments	184,522	163,080	21,443
Mortgage Loans Receivable, Net	478,026	497,625	(19,598)
Corporate Advance	863	926	(63)
Interest Receivable	4,042	4,460	(418)
Prepaid Expense	3	165	(163)
Acquisition Costs	1,952	1,238	714
Capital Assets, net	11	11	(0)
Total Assets	669,419	667,505	1,915
Deferred Outflow of Resources	1,035	1,073	(39)
Liabilities:			
Accounts Payable	180	2,319	(2,139)
Funds Held for Others	11,137	9,106	2,031
Accrued Interest - Bonds Payable	4,695	1,367	3,328
Bonds Payable, Net	489,612	493,963	(4,351)
Arbitrage Rebate Payable	761	761	0
Accrued Compensated Absences	363	363	0
Net Pension Liability	8	8	0
Other Postemployment Benefits	380	380	0
Lease Payable	8	8	
Total Liabilities	507,144	508,275	(1,131)
Deferred Inflow of Resources	204	204	0
Revenues	16,774	23,713	(6,939)
Expenses	13,793	24,044	(10,251)
Income (Loss)	2,981	(332)	3,312

NOTE: *Information supplied above is unaudited and does not conform to reporting GASB requirements*

BOARD AGENDA ITEM

PROGRAM
Homeownership Program

AGENDA ITEM
Habitat Set-aside Request

BACKGROUND
Habitat requests an annual allocation of set-aside funds each fiscal year and at the end of the fiscal year, any unused portion of the allocation expires.

In August 2021, the Board approved a $2,553,807 set-aside for Habitat, as of June 7, 2022, with loans closed or in process, Habitat has used $1,022,240 leaving a balance of $1,531,567 that will expire on June 30, 2022.

	FY2022 request	loans
Belgrade	$240,000	
Helena	$200,000	
Missoula	$320,000	
Great Falls	$170,000	116,647.00
Flathead	$648,807	261,000.00
Billings	$700,000	349,593.00
Ravalli	$275,000	295,000.00
	$2,553,807	1,022,240.00

PROPOSAL
Habitat is requesting a set-aside for FY2023 of $3,609,900 with an expiration date of 6/30/2023 as per the attached email from Bill Bean the Executive Director of Habitat for Humanity of Ravalli County, the new Board liaison.

Staff has determined there are adequate funds available and requests the Board approve this allocation.

Re: [EXTERNAL] Re: Habitat Allocation FY2023

Director <director@ravallihabitat.org>
To Bauer, Vicki

You replied to this message on 6/7/2022 4:53 PM.

Hi Vicki:

Here is the breakdown

Belgrade	$325,000
Helena	$600,000
Missoula	$600,000
Great Falls	$550,000
Flathead	$923,000
Billings	$381,900
Ravalli	$230,000

Projected Total $3,609,900

Thank you.

Bill Bean - Executive Director
Habitat for Ravalli County

Habitat for Humanity of Ravalli County
131 Old Corvallis Rd
PO Box 2221
Hamilton, MT 59840
406.375.1926

Habitat for Humanity of Ravalli County
Building Houses, Building Hope

www.ravallihabitat.org [ravallihabitat.org]

Homeownership Program Dashboard

June 7, 2022

RATES

	CURRENT	LAST MONTH	LAST YEAR
MBOH*	5.000	4.75	2.50
Market	4.97	5.05	2.80
10 yr treasury	2.92	2.97	1.63
30 yr Fannie Mae	4.67	4.93	2.45

*Current Setaside 4.75, DPA 5.25

LOAN PROGRAMS

	May RESERVATIONS	AMOUNT	TOTAL NUMBER	AMOUNT	ORIGINAL AMOUNT	BALANCE
REGULAR PROGRAM						
Series 2022B (since 4.1.22)	26	5,895,256	44	10,037,631	31,000,000	20,962,369
Series 2022A DPA (since 4.1.22)	18	165,345	27	248,335	1,000,000	751,665
80% Combined (20+)	1	200,000	15	2,689,840	**Since July 2021**	reg bond funds
SET-ASIDE PROGRAMS						
MBOH Plus			23	167,061	**Since July 2021**	1,267,691
Set-aside Pool	3	607,974	43	7,675,281	**Since July 2021**	Pre-Ullman funds
NeighborWorks			*8*	*1,116,949*		
CAP NWMT CLT	*1*	*160,606*	*2*	*328,171*		
Missoula HRDC XI						
Bozeman HRDC IX			*1*	*222,222*		
Home$tart	*1*	*227,156*	*17*	*3,355,824*		
HUD 184						
Dream Makers						
Sparrow Group			*1*	*133,333*		
City of Billings	*1*	*220,212*	*14*	*2,518,782*		
Foreclosure Prevent					50,000	50,000
Disabled Accessible					Ongoing	862,950
Lot Refi					2,000,000	726,440
FY21 Habitat			8	1,022,240	2,553,807	1,531,567
OTHER PROGRAMS						
Veterans (Orig)	2	617,989	414	81,392,746	Revolving	282,297
911 Mrtg Cr Cert (MCC)	3	968,200	151	39,437,695	75,000,000	35,562,305

APRIL CHANGES / 2022 YTD

	APRIL # loans	APRIL Princ Bal	2022 YTD # loans	2022 YTD Princ Bal	
Mar Balance	**5,091**	**461,666,815.19**	**5,113**	**462,354,775.04**	Dec-21
Apr Purchases (1st)	28	6,311,283.84	114	24,267,991.62	
Apr Purchases (2nd)	12	115,013.81	58	536,596.85	
Apr Amortization		(1,257,795.57)		(5,371,332.19)	
Apr Payoffs (1st)	(51)	(5,376,393.27)	(167)	(19,942,004.70)	
Apr Payoffs (2nd)	(16)	(79,744.96)	(52)	(303,085.56)	
Apr Foreclosures	(3)	(240,531.64)	(5)	(404,293.66)	
Apr Balance	**5,061**	**461,138,647.40**	**5,061**	**461,138,647.40**	Mar-22

DELINQUENCY AND FORECLOSURE RATES

	MONTANA BOARD OF HOUSING			MORTGAGE BANKERS ASSOC. 3/2022		*(most recent availble)*
	Apr-22	Mar-22	Apr-21	Montana	Region	Nation
30 Days	1.44	1.10	0.85	1.04	1.20	1.45
60 Days	0.40	0.69	0.69	0.35	0.44	0.53
90 Days	2.27	2.28	4.23	1.21	1.43	1.86
Total Delinquencies	4.11	4.07	5.77	2.60	3.07	3.84
In Foreclosure	0.38	0.45	0.13	0.32	0.28	0.53

LOAN PURCHASES BY LENDER

	Apr-22		2022 YTD		2021	
	1st	DPA	1st	DPA	1st	DPA
FIRST SECURITY BOZEMAN 061					1	1
1ST COMMUNITY BK GLASGOW 095					5	5
1ST SECURITY BK MISSOULA 133					5	1
VALLEY BANK RONAN 159			1		4	
YELLOWSTONE BANK BILLINGS 161					1	
AMERICAN BANK CENTER 186			1		5	3
STOCKMAN BANK OF MT MILES 524	4	2	17	9	45	27
FIRST INTERSTATE BANK-WY 601	1		2		14	7
OPPORTUNITY BANK 700	1		30	17	93	41
FIRST FEDERAL BANK & TRUST 731	1	1	1	1	3	1
GLACIER BANK KALISPELL 735	2		5		8	2
WESTERN SECURITY BANK 785	2		6	1	10	7
MANN MORTGAGE 835	7	4	28	16	62	36
GUILD MORTGAGE COMPANY 842	5	2	7	4	23	22
UNIVERSAL 843	1	1	3	3	31	27
FAIRWAY INDEPENTENT MRTG 847	1	1	5	4	19	18
CORNERSTONE HOME LENDING 850	1	1	2	2	7	7
PRIMELENDING 851					1	
BAY EQUITY LLC 853			1		13	12
LENDUS LLC 854	2		5	1	12	5
PARAMOUNT RES MTG GRP 855					1	1
CHERRY CREEK MORTGAGE 856					3	1
CLEARWATER FEDERAL C U 901					5	
Grand Count	28	12	114	58	371	224

MBOH APRIL PORTFOLIO

	# of loans	$ of loans	% of #	% of $	
FHA	2,664	294,537,398	53%	64%	
RD	930	94,378,376	18%	20%	
VA	317	42,137,332	6%	9%	
HUD184	40	2,793,605	1%	1%	
PMI	38	2,806,126	1%	1%	
Uninsured 1st	197	18,763,559	4%	4%	
Uninsured 2nd	875	5,722,249	17%	1%	
	5,061	$ 461,138,647			
April 2021 Balance	5,386	$ 483,556,424	-6.03%	-4.64%	percent of Incr/Decr
Serviced by MBOH	5,013	$ 455,259,399	99%	99%	

Weighted Average Interest Rate 3.707%

	# of loans	$ of loans
0 - 2.99%	1051	$ 95,929,024
3 - 3.99%	1685	$ 207,710,630
4 - 4.99%	893	$ 95,047,694
5 - 5.99%	980	$ 48,106,628
6 - 6.99%	405	$ 13,214,883
7 - 7.99%	47	$ 1,129,789

rates up to 4%	
2736	$ 303,639,654

rates 4% and above	
2325	$ 157,498,993

Mortgage Servicing Program Dashboard
Effective 05/31/22

	Last Year	Last Month	This Month
MONTH	**MAY 2021**	**APR 2022**	**MAY 2022**
PORTFOLIO TOTAL LOANS	5,060	5380	5374
MBOH	4728	5026	5010
BOI	316	312	312
MULTI FAMILY	16	16	16
HAF Homeownership Assistant Fund	NA	26	36
PRINCIPAL (all loans)	$484,679,485.22	$521,774,565.94	$522,993,790.95
ESCROW (all loans)	$3,293,882.59	$7,344,751.88	$3,349,880.33
LOSS DRAFT (all loans)	$1,099,202.87	$829,503.10	$760,930.96
LOANS DELINQUENT (60+ days)	299	232	246
ACTUAL FORECLOSURE SALES IN MONTH	1	3	0
FORECLOSURES TOTAL CALENDAR YEAR	4	5	5
DELINQUENT CONTACTS TO MAKE	587	578	666
LATE FEES - NUMBER OF LOANS	465	676	750
LATE FEES - TOTAL AMOUNT	$13,103.06	$18,277.66	$20,186.74
PAYOFFS	59	68	63
NEW LOANS/TRANSFERS	62	46	57

2022 Monthly Servicing Report

LOSS MITIGATION	MAY 2022
ACTIVE FINANCIALPACKETS	2
REPAYMENT/SPECIAL FORBEARANCE	1
COVID19 FORMAL FORBEARANCE	96
HAMPS, PARTIAL CLAIMS & MODS PNDG	6
CHAPTER 13 BANKRUPTCIES	12
PRESERVATION PROPERTIES	7
REAL ESTATE OWNED PROPERTIES	3
SHORT SALE	0
DEED IN LIEU	0

HUD's National Servicing Center TRSII SFDMS Reporting
FY 2022 Q1
Score
91.44% Tier 1 - Grade A

BOARD AGENDA ITEM

PROGRAM
Multifamily Program

AGENDA ITEM

ANHA LIHTC #1 Reduction in Units Request

BACKGROUND

ANHA LIHTC #1 on the Crow Agency was awarded $6,435,000 2021 tax credits to rehab 43 scattered site homes.

This project has faced numerous cost escalations from labor and material prices increasing from the COVID pandemic. As a tribal land project this project is unable to secure bank loans, and Native American Housing Assistance and Self Determination Act rent structure only allows 30% of household income to be charged for rent. This project will therefore be heavily subsidized by ANHA. Due to both of these factors they are requesting reducing the rehab unit count to 32.

PROPOSAL
Staff supports the unit reduction for this project.

APSAALOOKE NATION HOUSING AUTHORITY

P.O. Box 99 ¤ #245 Weaver St. ¤ Crow Agency, MT 59022 ¤ Ph: (406) 623-7145 ¤ Fax: (406) 638-2668

June 7, 2022

Nicole McKeith
Multifamily Project Manager
Montana Board of Housing

Dear Mrs. McKeith,

We are asking for a reduction to the scope of units for the ANHA LIHTC #1 project. Attached you will find our estimated budget after reducing the project's scope to only include 17 multi-family units and 15 single-family units, as opposed to the initial 27. This is the first tax credit project for the ANHA, but they have put together a development team that includes a consultant and architect with vast LIHTC experience nationwide. The initial budget was prepared in the early stages of COVID and as with all projects, nobody could predict the impact that the pandemic would have. MBOH and the federal government knew that there would be significant financing shortfalls for affordable housing projects which is why ARPA funds became available. The project was early on in the closing process and did not have actual bids from subcontractors but still pursued ARPA funds based on the engineers estimates at the time, as we anticipated the increased costs for the project. Unfortunately, prices have continued to rise since that time and once bids started coming in over the past couple of months the prices had increased beyond what was estimated. The development team has spent a considerable amount of time and resources working with the various subcontractors to value engineer and extend the bidding regions and timeline. As a result, the team was able to reduce the overall costs by almost $2 million but as evidenced in the attached budget there was still too much of a funding shortfall. As you know, projects located on tribal trust land are unable to secure bank loans and the NAHASDA rent structure only allows 30% of household income to be charged for rent. The tenants living in the units have very low incomes and the project will be heavily subsidized by the ANHA. Both of these factors cause additional struggles to find outside sources to fill the gap. In closing, the project sought to combat the price increases by receiving ARPA funds from MBOH in the amount of $1,580,483, as well as value engineering and rebidding the project various times but could not cut the deficit to a degree to keep the project feasible as is. In addition, as the team spent time working on value engineering, the costs for other line items were continuing to rise; thus creating a circular issue where very little, if any, benefit was noticed. The reduction of 12 units will still result in a significant positive impact in the community as the project will still rehab 32 total units. It is anticipated that the eliminated units will be placed into the second project which ANHA was recently approved to apply for LIHTCs. If the board approves the reduction of units, we anticipate that we have the final budget in place and can proceed with closing with the investor within the next month. The reduction of units will also decrease the overall construction timeline and make the process easier for the project to proceed to construction and finish the project within the federally mandated deadlines.

Florest Rowland

Florest "Joanie" Rowland, Executive Director

Financial Cost Model

	PROJECT DEVELOPMENT BUDGET	ANHA LIHTC #1						ELIGIBLE BASIS	
		NC	Rehab	% of Total	Per Unit	Per SF	Total	NC/Rehab	Acquisition
	LAND COST/ACQUISITION								
	Land Cost	$ -	$ -			-	$ -		
	Impact Fees		$ -			-	$ -	$ -	$ -
	Existing Structures		$ 960,000.00	10.66%	30,000	21.59	$ 960,000		$ 960,000.00
	Off-Site Work	$ -	$ -			-	$ -		
	SUBTOTAL	$ -	$ 960,000.00	10.66%	30,000	21.59	$ 960,000	$0	$960,000
	CONSTRUCTION								
	On-Site Work		$ -			-	$ -	$ -	
	Demolition		$ -			-	$ -		
	Environmental Abatement		$ -			-	$ -		
	Rehabilitation		$ 5,914,494.35	65.65%	184,828	133.02	$ 5,914,494	$ 5,914,494	
	New Structures					-	$ -	$ -	
	Common Use Facilities		$ -			-	$ -	$ -	
6%	GC Fee - General Requirements	$ -				-	$ -	$ -	
2%	GC Fee - Overhead	$ -				-	$ -	$ -	
6%	GC Fee - Profit	$ -				-	$ -	$ -	
5%	New Construction Contingency	$ -				-	$ -	$ -	
10%	Rehabilitation Contingency		$ 591,449.44	6.56%	18,483		$ 591,449	$ 591,449	
	Resident Relocation		$ 48,000.00	0.53%	1,500	1.08	$ 48,000	$ 48,000	
	Cost Increases		$ -			-	$ -	$ -	
	SUBTOTAL	$ -	$ 6,553,943.79	72.74%	204,811	147.40	$ 6,553,943.79	$ 6,553,944	$ -
	ARCHITECTURAL FEES								
	A/E Design		$ 175,000.00	1.94%	5,469	3.94	$ 175,000	$ 175,000	
	Supervision		$ 54,000.00	0.60%	1,688	1.21	$ 54,000	$ 54,000	
	Survey		$ 18,000.00	0.20%	563	0.40	$ 18,000	$ 18,000	
	Green Standard		$ 5,000.00	0.06%	156	0.11	$ 5,000	$ 5,000	
	Soft Cost Contingency	$ -	$ 109,621.00	1.22%	3,426	2.47	$ 109,621	$ 109,621	
	SUBTOTAL	$ -	$ 361,621.00	4.01%	11,301	8.13	$ 361,621.00	$ 361,621	$ -
	PROFESSIONAL FEES								
	Capital Needs Assessment		$ -			-	$ -	$ -	
	Market Study		$ 6,500.00	0.07%	203	0.15	$ 6,500	$ 6,500	
	Appraisal Report		$ -			-	$ -	$ -	
	Environmental Site Assessment		$ 50,000.00	0.55%	1,563	1.12	$ 50,000	$ 50,000	
	Geotechnical / Soils Report	$ -				-	$ -	$ -	
	Accounting		$ 15,000.00	0.17%	469	0.34	$ 15,000	$ 15,000	
	Legal		$ 40,000.00	0.44%	1,250	0.90	$ 40,000	$ 40,000	
	Other	$ -	$ -			-	$ -	$ -	
	SUBTOTAL	$ -	$ 111,500.00	1.24%	3,484	2.51	$ 111,500.00	$ 111,500	$ -
	OTHER PROJECT COSTS								
	Application Fee	$ -	$ 6,435.00	0.07%	201	0.14	$ 6,435		
	Allocation Fee		$ 70,000.00	0.78%	2,188	1.57	$ 70,000		
	Monitoring Fee	$ -	$ 13,120.00	0.15%	410	0.30	$ 13,120		
	TERO Fee	$ -	$ -			-	$ -	$ -	
	Syndication Costs	$ -	$ 186,565.00	2.07%	5,830	4.20	$ 186,565		
	Soft Cost Contingency	$ -	$ -			-	$ -	$ -	
	Other	$ -	$ -			-	$ -	$ -	
	SUBTOTAL	$ -	$ 276,120.00	3.06%	8,629	6.21	$ 276,120.00	$0	$0
	CONSTRUCTION INTEREST & FEES								
	Construction Loan Interest	$ -	$ -			-	$ -	$ -	
	Origination Fees	$ -	$ -			-	$ -	$ -	
	Application Fee	$ -	$ -			-	$ -	$ -	
	Bond Premium	$ -	$ -			-	$ -	$ -	
	Title & Recording	$ -	$ -			-	$ -	$ -	
	Taxes	$ -	$ -			-	$ -	$ -	
	Insurance		$ 30,000.00	0.33%	938	0.67	$ 30,000	$ 30,000	
	SUBTOTAL	$ -	$ 30,000.00	0.33%	938	0.67	$ 30,000.00	$ 30,000	$ -
	PERMANENT FINANCING								
	Permanent Loan Interest	$ -	$ -			-	$ -	$ -	
	Financing Fees	$ -	$ -			-	$ -	$ -	
	SUBTOTAL	$ -	$ -			-	$ -	$ -	$ -
	RESERVES								
	Rent-Up Reserves	$ -	$ -			-	$ -		
	Operating Reserves		$ 36,501.28	0.41%	1,141	0.82	$ 36,501		
	Replacement Reserves	$ -	$ -			-	$ -		
	Other Reserves (escrows)	$ -	$ -			-	$ -	$ -	
	SUBTOTAL	$ -	$ 36,501.28	0.41%	1,141	0.82	$ 36,501	$0	$0
	DEVELOPER COSTS								
	Developer Overhead/Profit		$ 600,000.00	6.66%	18,750	13.49	$ 600,000	$ 456,000	$ 144,000
	Project Management / Consultant		$ 80,000.00	0.89%	2,500	1.80	$ 80,000	$ 80,000	
	SUBTOTAL	$ -	$ 680,000.00	#DIV/0!	21,250	15.29	$ 680,000	$ 536,000	$ 144,000
	TOTAL	$ -	$ 9,009,686.07	#DIV/0!	269,315	194	$ 9,009,686	$7,593,065	$1,104,000
		$ -	$ 250,269.06	$ 240,000.00	Max per unit				

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Financial Cost Model

NOTE:
- Cumulative Credit Maximum = 20% of annual allocation = $3,217,500.00
- Total Project Costs Per Unit may not exceed $240,000. (2021 QAP P.12)
- Overhead, Requirements, and Profit are limited to 2%,6%, and 6% respectively (2021 QAP P.13)
- Developer Fee for NC/Rehab is limited to 15% of Total Project Costs (not including developer fee, project reserves or land costs). Dev. Fee for Aq is limited to 15% of Aq. costs. (2021 QAP P.13)
- Soft Cost Ratio may not exceed 32%. (2021 QAP P.13)
- Debt Coverage Ratio should be between 1.10 and 1.50 during the first 15 yesrs (2021 QAP P.14)
- Minimum operating reserves equal to at least four months of projected operating expenses, debt service payments, and annual replacement reserve payments. (2021 QAP P.14)
- Vacancy rate assumed at

CREDIT TABLE			
		Eligible Costs	
BUDGET SUMMARY	Total Cost	NC/Rehab	Acquisition
LAND COST/ACQUISITION	$ 960,000	$ -	$ 960,000
CONSTRUCTION	$ 6,553,944	$ 6,553,944	$ -
ARCHITECTURAL FEES	$ 361,621	$ 361,621	$ -
PROFESSIONAL FEES	$ 111,500	$ 111,500	$ -
OTHER PROJECT COSTS	$ 276,120	$ -	$ -
CONSTRUCTION INTEREST & FEES	$ 30,000	$ 30,000	$ -
PERMANENT FINANCING	$ -	$ -	$ -
RESERVES	$ 36,501	$ -	$ -
DEVELOPER COSTS	$ 680,000	$ 536,000	$ 144,000
	$ 9,009,686	$ 7,593,065	$ 1,104,000
TOTAL ELIGIBLE BASIS			$ 8,697,064.79

LIHTC CALCULATION		
Total Basis	$ 7,593,065	$ 1,104,000
LESS		$ -
LESS	$ -	$ -
LESS	$ -	$ -
MODIFIED ELIGIBLE BASIS	$ 7,593,065	$ 1,104,000
Basis Boost	130%	100%
Applicable Fraction	100%	100%
SUBTOTAL	$ 9,870,984	$ 1,104,000
TOTAL ADJUSTED ELIGIBLE BASIS		$ 10,974,984.22

ANNUAL CREDIT AMOUNT		
Current Rate	Maximum Allowable	$ 643,500
Percentage	9.00%	3.12%
Probable Tax Credits	$ 888,389	$ 34,445
PROBABLE TAX CREDITS		$ 922,833.38

RESERVED AMOUNT	$ 643,500.00

FINANCING CALCULATION	
Requested/Reserved Tax Credits	$ 643,500
Fund's Annual Projected Credits	$ 643,436
Tax Credit Pricing	$ 0.850
Total Tax Credit Investor Equity	$ 5,469,203

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9% Active Tax Credit Projects

Project	City	HC Year	Developer	Status
Riverview Apts	Big Sky	2022	Blueline	Ground Breaking Summer 2022
Bicentennial Apts	Dillon	2022	Dawson Holdings	Rehab start date Summer 2022
Baatz Block Apts	Great Falls	2022	Homeword	Rehab Planned Start for Early 2023
Tapestry Apts	Billings	2022	CLDI	Construction planned for Fall 2022
Junegrass 4/9	Kalispell	2022	GMD/ Homeword	Closed May 2022
Laurel Depot	Laurel	2021	GL/North Fork Development	Under Construction
MRM Unified Campus*	Billings	2021	MT Rescue Mission	Under Construction
Jackson Court*	Billings	2021	GL Development	Under Construction
AHNA LIHTC 1*	Crow Agency	2021	Apsaalooke Nation Housing Authority	Closing Fall 2022- Gap
Creekside Commons	Kalispell	2021	Housing Solutions	Working through site change
Crowley Flats	Lewistown	2021	Homeword	Under Construction
Timber Ridge Apts	Bozeman	2020	Summit Housing Group	Under Construction
Fire Tower Apts	Helena	2020	Wishcamper Development	Grand Opening June 22, 2022

Private Activity Bonds/ 4% Tax Credits

Project	City	Amount	Developer	Status
2022				
Comstock I, II & III	Bozeman	$ 15,000,000.00	Devco Preservation	Waiting for Full App
Spruce Grove*	Laurel / Bridger	$ 7,000,000.00	GL Development	Under Construction
Bridger Peaks	Bozeman	$ 8,500,000.00	Devco Preservation	Closing June 2022
2021				
Highland Manor	Havre	$ 3,000,000.00	Echo Enterprise	Working towards bond issuance
Castlebar	Bozeman	$ 15,000,000.00	Devco Preservation	Under Construction
Villagio*	Missoula	$ 43,000,000.00	Blueline, Missoula Housing Auth	Under Construction
Bitterroot Valley Apartmer	Hamilton	$ 6,000,000.00	Summit Housing Group	Under Construction
Trinity *	Missoula	$ 36,000,000.00	Blueline, Homeword, Missoula Housing Authority	Under Construction
Boulevard	Bozeman	$ 7,000,000.00	HRDC/Good Housing Partners	Under Construction
Darlinton Miles Sherwood	Bozeman	$ 30,500,000.00	HRDC/Good Housing Partners	Under Construction
2020				
Arrowleaf	Bozeman	$ 19,000,000.00	GMD Development 2 LLC & HRDC	Grand opening June 2022
Perennial Park	Bozeman	$ 26,000,000.00	GMD Development 2 LLC & HRDC	Grand opening June 2022

* Received ARPA SLFRF Gap Financing

Multi-Family Loan Programs

6/1/2022

Coal Trust Loans

Available Balance	$	106,396.00
Loans in Process:		
Highland Manor	$	1,132,000.00
Oakwood Village	$	3,600,000.00

Housing Montana Fund

Available Balance	$	441,390.00

TANF

Available Balance	$	511,465.00

RAM

Active Loans		48
Outstanding Balance	$	1,470,863.00
Available Balance	$	1,761,019.00

BOARD AGENDA ITEM

PROGRAM
Operations / Executive Director

BOARD MEETINGS
The next scheduled board meeting is August 8, 2022 and will be held virtually via Zoom.

BOARD TRAINING OPPORTUNITIES
Board members are strongly encouraged to participate in the following upcoming events. Please contact Paula Loving to register.

- Montana Housing Partnership Conference, June 14 – 15 (virtual).
- 2022 Annual Conference & Showplace, October 22 – 25 (Houston, TX). Registration will open summer 2022. The NCSHA Annual Conference has traditionally included sessions specifically for board members, including board governance and related topics.

CONTRACTS / PROCUREMENT
- Contracts with outside legal advisors are up for renewal at end of June 2022.
- All other contracts that are due by FYE (June 30, 2022) have been routed and are in various stages of execution.

GSE SELLER/SERVICER UPDATE
- No update since April 12, 2022 Board Meeting.

PERSONNEL UPDATE
Montana Housing is in various recruitment stages for the following permanent positions:

- Multifamily Programs Officer (0.5 FTE)
- Homeownership Loan & Bond Specialist 1 (RAM)
- Community Housing Program Specialist 1
- Servicing Loan & Bond Specialist 1
- Housing Choice Voucher Contract Manager
- Servicing Claims Specialist

We also have the following temporary / modified positions approved and are at various stages in the recruitment process:

- HAF Accounting Specialists (1 FTE)
- HOME-ARP Program Specialist 2
- MERA Program Manager

EMERGENCY RENTAL ASSISTANCE UPDATE
- New social media marketing campaign to inform citizens of expanded program began earlier this month. Radio marketing has begun.
- Through June 3, 2022, we have awarded over $60.9 million in rent and utility assistance. The average award – including continued assistance – is now over

$7,700 per approved household. Approximately 1,100 applications are currently under review.

- Staff has demonstrated responsible public stewardship of these funds. Approximately 1,737 potentially fraudulent applications requesting over $30.6 million in assistance have been flagged, isolated, and ultimately denied.

HOMEOWNER ASSISTANCE FUND UPDATE

- As of May 31, 2022, HAF has funded $379,570 in reinstatement loans for 35 Montana Housing borrowers.
- Beginning end-to-end user acceptance testing with ServiceNow for development of the HAF online application and processing system. The HAF team will be training on content creation and delivery for staff before the program goes live.
- The HAF team is developing sound policies to have in place by program launch to ensure every application is treated fairly.
- New staff are reviewing pilot program applications.

Section 8 Program Dashboard

May 31, 2022

HCV, HUD-VASH, MOD REHAB, PBS8, 811 PRA DEMO PROGRAMS:

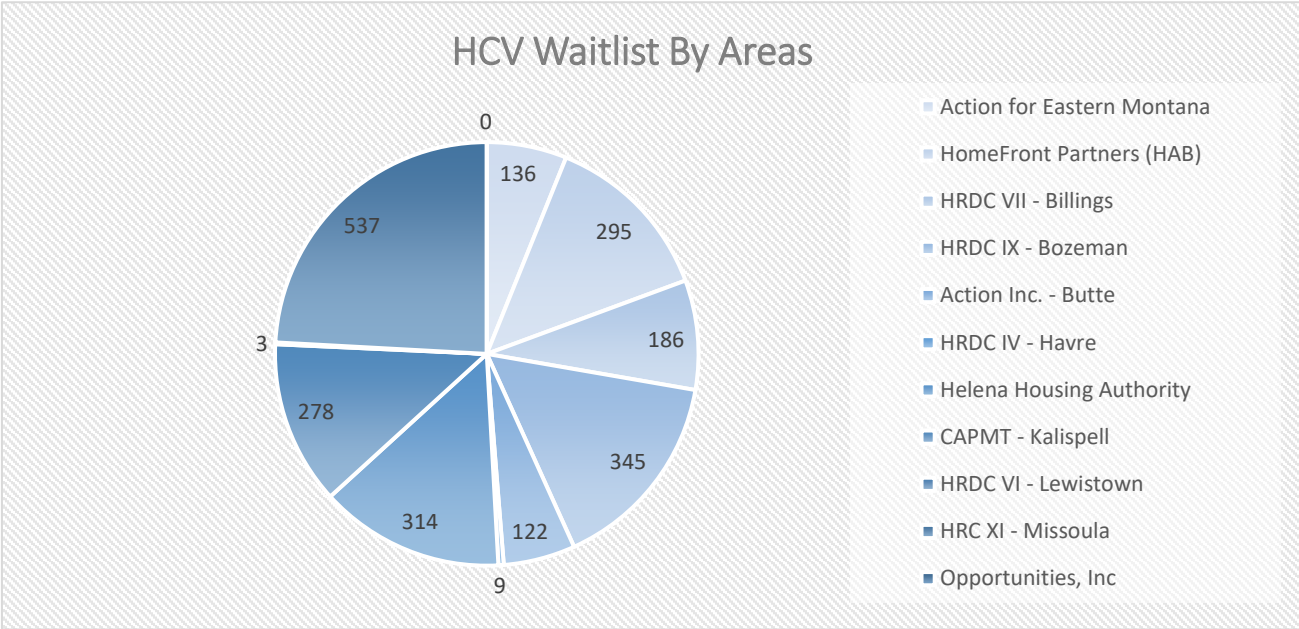
CURRENT PERIOD: May 2022

SECTION 8 PROGRAMS	Month Apr-2022	Month May-2022	Change	Year HAP	HUD Budget	Date Fees	Term
Housing Choice Voucher (HCV)					15,426,099	116,773	CY 2022
PBS8 Opt-Out Conversion Funding							
Paid Units (3625 Agency contracts)	3,000	2,979	-21				
Current Month Payment Amount	1,500,374	1,495,882	-4,492	7,511,190		587,908	
Veterans Affairs Supportive Housing (VASH)							CY2022
Number Units Paid (321 Authorized)	213	193	-20			7,795	
Payment Amount	100,308	93,530	-6,778	486,118		37,809	
Moderate Rehabitation (ModRehab)							
Number Contracts			0				
Paid Units (297 Authorized)	213	198	-15			7,490	
Payment Amount	122,272	116,863	-5,409	584,285		38,343	
Mainstream							
Number Units Paid	31	29	-2			1224	
Payment Amount	16,910	16,899	-11	68,991		4916	
Project Based VASH							
Number Units Paid	34	36	2			1,332	
Payment Amount	20,774	21,226	452	105,735		6,403	
Project-Based (PBS8)						**Admin** Earnings	
Contracts	89	89	0			83,859	
Units Paid (4132 Authorized with 8bb)	3,588	3,499	-89			Contract Extension	
Payment Amount	2,069,276	2,038,519	-30,757				
Calendar Year Admin Earnings						338,686	
811 Project Rental Assistance Demo (FY)					1,900,000	157,000	Five Year
Rental Assistance Contracts (RAC)			0	Disbursed:	735,231	Balance:	1,164,769
Units (grant requires 82)	30	14	-16			8 Units Kalispell	
Payment Amount	20,199	15,324	-4,875			40 Units Missoula	
						5 Units Ronan	
						21 Units Bozeman/Belgrade	
						74	

TOTALS

	Previous Month	Current Month	Change
Paid Units:	7,078	6,919	-159
Budgeted Units:		8,317	
All Section 8 HAPs	3,833,203	3,781,344	-51,859

Housing Choice Voucher Program
Waiting List - June 2022

Agency	Contract	6/1/2022	Lease up %
Action for Eastern Montana	190	156	82.11%
HomeFront Partners (HAB)	460	400	86.96%
HRDC VII - Billings	150	107	71.33%
HRDC IX - Bozeman	425	376	88.47%
Action Inc., - Butte	280	259	92.50%
HRDC IV - Havre	200	162	81.00%
Helena Housing Authority	225	175	77.78%
HRDC VI - Lewistown	125	109	87.20%
CAPMT - Kalispell	355	292	82.25%
HRC XI - Missoula	415	348	83.86%
Opportunities, Inc	550	528	96.00%
VASH	367	186	50.68%

Waiting List No. as of June 9, 2022	
Action for Eastern Montana	136
HomeFront Partners (HAB)	295
HRDC VII - Billings	186
HRDC IX - Bozeman	345
Action Inc. - Butte	122
HRDC IV - Havre	9
Helena Housing Authority	314
CAPMT - Kalispell	278
HRDC VI - Lewistown	3
HRC XI - Missoula	537
Opportunities, Inc	0
Total State Waiting List	**2225**