

CY 2021 RIHousing Performance Metrics

Homeownership	2021 Goal	2021 Actual	Explanation of Variance
First Mortgages	1,593	1,712	Exceeded first mortgage unit goals by 14% for the highest volume on record.
FirstHomes Tax Credit	218	142	Reduced volume is largely attributed to a greater than anticipated percentage of borrowers opting for MRB-funded mortgages rather than conventional financing
Development	2021 Goal	2021 Actual	Explanation of Variance
9% LIHTC	180 units/3 deals	170 units/3 deals	
4% LIHTC	400 units/6 deals	270 units/4 deals	Two transactions approved in 2021 did not close until 2022 due to structuring and cost issues. The units will be reflected in the 2022 actuals
Preservation Deals w/o LIHTC	900 units/8 deals	463 units/5 deals	8 transactions were approved in the last 2 months of 2021 and closed in 2022; they will be reflected in the 2022 actuals
Leased Housing and Rental Services	2020 Year End	2021 Year End	Explanation of Variance
Housing Choice Voucher Utilization Rate	80.10%	79.40%	lack of available units and significant price increases
Loan Servicing	2020 Year End	2021 Year End	Explanation of Variance
Delinquency Rate	16.14%	12.39%	Improved payment performance as borrowers exit COVID forbearance and resume payments.
Seriously Delinquent	9.93%	6.95%	Improved payment performance as borrowers exit COVID forbearance and resume payments.
Finance	2021 Goal	2021 Actual	Explanation of Variance
Net Revenue	\$7,663,000	\$14,919,000	Able to hold expenses below budget and increase gains on sale of loans in the secondary market.