



CY 2022 RIHousing Performance Metrics

Homeownership	2022 Goal	2022 Actual	Explanation of Variance
First Mortgages	1,400	1,365 / \$440.9 million	Yearly volume represented a 9.4% decrease from the 2021 volume of \$486.7. Annual first mortgage unit production narrowly fell short of the 2022 goal by 2.5%.
FirstHomes Tax Credit	125	154	FirstHomes Tax Credit (MCC) production exceeded the annual goal by 23.2%.
FirstGenHomeRI	N/A	36 / 900,000	N/A
Development	2022 Goal	2022 Actual (closings)	Explanation of Variance
9% LIHTC	168 units / 3 deals	98 units / 2 deals	1 project delayed due to state historic tax credit issue
4% LIHTC	630 units / 9 deals	279 units/4 deals	other projects in pipeline but have not closed
Preservation Deals w/o LIHTC	800 units / 7 deals	808 units/8 deals	
Production Deals w/o LIHTC	-	50 units/3 deals	Ability to utilize SFRF sources allowed these projects to be funded
NOAH Deals	TBD	176 units / 1 deal	Tanglewood Apts in West Warwick. Deed restricted units that were already affordable
Workforce Housing Innovation Challenge Loan Program	TBD	53 WFH units; 245 total units/3 deals	
Preservation Revitalization Loan Fund	Rolling	NA	
Preservation Loan Fund	Rolling	140 units/2 deals	
2020 Capital Magnet Fund	Fully committed as of August 2022	133 units/2 deals	SFRF funds superseded use of CMF
Leased Housing and Rental Services	2021 Year End	2022 Year End	Explanation of Variance
Housing Choice Voucher Utilization Rate	79.40%	75.22%	lack of available units and significant price increases
Loan Servicing	2021 Year End	2022 Year End	Explanation of Variance
RIH Single-Family Portfolio	20,479	20,774	N/A
Multi-Family Portfolio	677	701	N/A
MSS Single-Family Portfolio	6,540	6,481	Higher interest rates negatively impacting new loan closings.
Madeline Walker Portfolio	253	191	Decline in the number of tax lien purchases as homeowners are unresponsive to outreach notices.
REO Portfolio	17	11	Decline in the number of foreclosures due to continued loss mitigation options.
Delinquency Rate	12.39%	12.62%	Overall delinquency ratio remains high as borrowers struggle with inflation and participate in loss mitigation options.
Seriously Delinquent	6.95%	3.84%	Improved payment performance as seriously delinquent borrowers exit COVID forbearance and resume payments.
Finance	2022 Goal	2022 Actual	Explanation of Variance
Net Revenue	\$8,025,000	\$10,035,641	Increase in fee income for administration of programs
Return on Assets	0.50%	0.44%	Large increase in assets due to increased bond financing of loans