

# CALHFA FY2020-21 BUSINESS PLAN

**Executive Summary** 



## SERVE PEOPLE

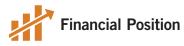


- Help 6,700 homebuyers purchase their first home
- Secure \$2 billion in 1st mortgage loans to generate \$30 million in revenue
- Finance \$107 million in subordinate loans for down payment assistance and closing costs, generating \$3.3 million in fees
- Continue to monitor and implement the Fannie Mae Duty to Serve mandate and the upload process for Universal Residential Loan Application (Form 1003)
- Continue efforts to pursue permanent source of down payment assistance programs
- Launch the FHA 203(h) for disaster victims



- Produce and preserve more than 3,525 units of affordable housing
- Finance \$1 billion in multifamily lending with \$714 million in conduit issuance, \$202.5 million in permanent loan conversions and commitments, \$74 million in Mixed-Income Program (MIP) lending, and \$40.5 million in Special Needs Housing Program (SNHP) lending, and \$18.4 million in other subsidy loan conversions and commitments
- Monitor market acceptance and status of future funding allocations for MIP
- Continue the portfolio preservation strategy
- Close out Traditional Contract Administration (TCA) activities in coordination with HUD

### **REFINE OPERATIONS**



- Manage balance sheet capital reserves to achieve an AA General Obligation rating
- Develop strategies, systems and capacity to administer a tax-exempt bond recycling program
- Refine Multifamily yield maintenance process and procedures
- Eliminate all variable rate bonds

#### **Risk Mitigation**

- Identify risks associated with agency activities in compliance with the State Leadership Accountability Act report
- Implement Security Information and Event Management (SIEM)

#### **BUILD PARTNERSHIPS**



#### Partnerships for CA Housing Needs

- Continue collaboration with DGS and HCD regarding state surplus property
- Build and maintain relationships with state and federal legislators by providing technical assistance, advocacy for affordable housing in CA, and resources to stabilize housing portfolio
- Establish strategy for partnerships in communities recovering from disasters
- Develop strategies to affirmatively further fair housing by reviewing our loan portfolio regulatory agreements, statutes and internal policies



- Acquire and implement Optical Character Recognition (OCR) software to streamline loan processing
- Prioritize filling key vacancies within divisions, promote succession planning, and reduce key employee dependencies
- Expand use of Geographic Information Systems and Microsoft PowerBI for data visualization and mapping internally and externally
- Transition Multifamily Asset Management activities to a new streamlined system
- Implement an Information Technology Service Management (ITSM) to improve IT customer service
- Transition residual Keep Your Home CA activities to Loan Administration, Fiscal Services and IT

