
PROGRAM NARRATIVE

473 ND HOUSING FINANCE AGENCY

Date: 12/13/2006

Time: 12:05:39

Program: ND Housing Finance Agency

Reporting Level: 00-473-101-00-00-00-00000000

PROGRAM PERFORMANCE MEASURES

HUD performs routine management reviews of the NDHFA Rental Division as it pertains to the administration of HUD rental assistance contracts. The NDHFA has received "Superior" ratings in these reviews, the highest rating given by HUD.

The Homeownership Division is audited by HUD FHA with regard to single family insurance claims, on-site servicing procedures review and FHA tier-ranking system on loan loss mitigation.

The Department of Commerce, Division of Community Services, audits the Agency's compliance with regard to our administration of the HOME Program funds.

NDHFA is also examined by various entities for the compliance and administration of other program at random, non-scheduled intervals.

PROGRAM STATISTICAL DATA

Single Family Mortgages Purchased (cumulative as of 5/31/2006)	28,352	\$1,648,663,939
Single Family Current Outstanding Mortgages (as of 5/31/2006)	10,529	567,329,929
Single Family Mortgages Purchased (Calendar Year 2005)	1,249	112,884,694
Single Family Direct Serviced Mortgages (as of 5/31/2006)	8,753	459,725,544
Single Family Bond Issues Outstanding (as of 5/31/2006)	30	\$629,290,000
Start Assistance Provided (Cumulative as of 5/31/2006)	4,746	11,113,948
Start Assistance Provided (Calendar Year 2005)		
Down Payment and Closing Cost Assistance (DCA) Projects (cumulative as of 5/31/2006)	1,422	\$2,873,337
DCA Projects (Calendar Year 2005)	75	185,649
Housing Acquisition and Rehabilitation Program (HARP) (Cumulative as of 5/31/2006)	51	\$1,923,247
HARP Projects (Calendar Year 2005)	3	95,332
Rural Real Estate Mortgage (RREM) Loans (cumulative as of 5/31/2006)	107	\$5,260,396
RREM Loans Outstanding (as of 5/31/2006)	39	1,880,382
Tax Credit Units / Year (estimated)	325	\$2,100,000

Total Tax Credit Units Allocated (cumulative as of 5/31/2006)	4,962	22,138,761
Rental Assistance Projects (as of 5/31/2006)	157	
Rental Assistance Units (as of 5/31/2006)	3,774	
Rental Assistance Payments (Fiscal Year 2006)		\$12,278,813
Multifamily Loan Projects (as of 5/31/2006)	6	
Multifamily Loan Units (as of 5/31/2006)	451	
Multifamily Bond Issues Outstanding (as of 5/31/2006)	1	7,830,000
Resolution Trust Projects (as of 5/31/2006)	9	
RRAP Grants (cumulative as of 5/31/2006)	82	\$510,867
Helping Hands Grants (cumulative as of 5/31/2006)	3,210	\$3,028,595

EXPLANATION OF PROGRAM COSTS

NDHFA's budget consists of grants to beneficiaries and operating expenses associated with administering programs fully funded through federal and agency generated revenue. Included in Operating Fees and Services, object 621000, are servicing release premiums paid to participating lenders. Professional services includes legal, financial advisor, and audit expenses.

PROGRAM GOALS AND OBJECTIVES

Provide affordable housing for low to moderate-income North Dakotans by offering eligible homebuyers and homeowners the opportunity to acquire financing at a lower than market rate, thus enhancing homeownership rates.

Administer HUD Housing Assistance contracts in providing financial assistance for the benefit of low-income eligible tenants and preserve affordable housing inventory at minimal cost to government.

To ensure that the state's allocation of the low-income housing tax credits is used to the highest degree possible, and to administer the program in accordance with Internal Revenue Service regulations.

Administer multi-family housing finance programs through the issuance of bonds or other methods of providing lower cost financing alternatives.

Provide technical assistance and low cost funds to communities and Indian Reservations to facilitate the development of additional affordable housing.

Provide grants and low cost financing for the rehabilitation and revitalization of the state's aging housing stock.

Facilitate the development of alternative housing for the state's special populations.

REQUEST DETAIL BY PROGRAM
473 ND HOUSING FINANCE AGENCY
Biennium: 2007-2009

Bill#: SB 1014

Date: 12/13/2006
Time: 12:05:39

Program: ND Housing Finance Agency		Reporting Level: 00-473-101-00-00-00-00-00000000			
Description	Expenditures 2003-2005 Biennium	Present Budget 2005-2007	Budget Request Change	Requested Budget 2007-2009 Biennium	Optional Request 2007-2009
SALARIES AND WAGES					
SALARIES - PERMANENT	2,734,410	3,261,485	-41,165	3,220,320	0
TEMPORARY SALARIES	0	0	20,000	20,000	0
OVERTIME	4,344	20,000	0	20,000	0
FRINGE BENEFITS	883,912	1,131,671	-14,107	1,117,564	0
SALARY INCREASE	0	0	0	0	0
BENEFIT INCREASE	0	0	0	0	0
TOTAL	3,622,666	4,413,156	-35,272	4,377,884	0
SALARIES AND WAGES					
GENERAL FUND	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0
SPECIAL FUNDS	3,622,666	4,413,156	-35,272	4,377,884	0
TOTAL	3,622,666	4,413,156	-35,272	4,377,884	0
OPERATING EXPENSES					
TRAVEL	136,646	152,070	37,530	189,600	0
SUPPLIES - IT SOFTWARE	21,019	22,790	-3,840	18,950	0
OFFICE SUPPLIES	59,093	66,010	6,810	72,820	0
POSTAGE	105,618	134,740	-10,620	124,120	0
IT EQUIP UNDER \$5,000	30,005	29,000	7,000	36,000	0
OTHER EQUIP UNDER \$5,000	2,543	4,000	0	4,000	0
INSURANCE	9,550	6,448	0	6,448	0
RENTALS/LEASES-EQUIP & OTHER	11,893	11,130	300	11,430	0
RENTALS/LEASES - BLDG/LAND	213,846	223,400	9,480	232,880	0
IT - DATA PROCESSING	63,003	86,000	1,000	87,000	0
IT-COMMUNICATIONS	47,696	50,540	26,590	77,130	0
IT CONTRACTUAL SERVICES AND RE	39,663	49,390	-1,260	48,130	0
PROFESSIONAL DEVELOPMENT	88,912	96,770	0	96,770	0
OPERATING FEES AND SERVICES	1,568,940	1,671,720	6,507,800	8,179,520	0
FEES - PROFESSIONAL SERVICES	261,671	201,570	26,410	227,980	0
INTEREST EXPENSE	102,339	0	0	0	0
TOTAL	2,762,437	2,805,578	6,607,200	9,412,778	0

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OPERATING EXPENSES					
GENERAL FUND	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0
SPECIAL FUNDS	2,762,437	2,805,578	6,607,200	9,412,778	0
TOTAL	2,762,437	2,805,578	6,607,200	9,412,778	0
GRANTS					
GRANTS, BENEFITS & CLAIMS	26,658,101	26,591,280	728,520	27,319,800	0
TOTAL	26,658,101	26,591,280	728,520	27,319,800	0
GRANTS					
GENERAL FUND	0	0	0	0	0
FEDERAL FUNDS	25,756,651	25,421,280	-411,480	25,009,800	0
SPECIAL FUNDS	901,450	1,170,000	1,140,000	2,310,000	0
TOTAL	26,658,101	26,591,280	728,520	27,319,800	0
SPECIAL LINES					
HFA CONTINGENCY	0	100,000	0	100,000	0
TOTAL	0	100,000	0	100,000	0
SPECIAL LINES					
GENERAL FUND	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0
SPECIAL FUNDS	0	100,000	0	100,000	0
TOTAL	0	100,000	0	100,000	0
PROGRAM FUNDING SOURCES					
FEDERAL FUNDS	25,756,651	25,421,280	-411,480	25,009,800	0
GENERAL FUND	0	0	0	0	0
SPECIAL FUNDS	7,286,553	8,488,734	7,711,928	16,200,662	0
PROGRAM FUNDING TOTAL	33,043,204	33,910,014	7,300,448	41,210,462	0
FTE EMPLOYEES					
	43.00	43.00	.00	43.00	.00

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Description	Expenditures 2003-2005 Biennium	Present Budget 2005-2007	Budget Request Change	Requested Budget 2007-2009 Biennium	Optional Request 2007-2009

FUNDING DETAIL

GENERAL FUND

0	0	0	0	0
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FEDERAL FUNDS

X4730 HOME INVESTMENTS PARTNERSHIP PROG	577,052	650,000	-80,000	570,000	0
X4731 LOWER INC HOUSING ASSIST PROG SEC 8	2,466,775	2,438,620	-295,020	2,143,600	0
X4732 RENT SUPPLEMENTS CONTRACT ADMIN	22,712,824	22,332,660	-36,460	22,296,200	0
TOTAL	25,756,651	25,421,280	-411,480	25,009,800	0

SPECIAL FUNDS

473 HOUSING FINANCE AGENCY-FEES	7,286,553	8,488,734	7,711,928	16,200,662	0
TOTAL	7,286,553	8,488,734	7,711,928	16,200,662	0

CHANGE PACKAGE DETAIL

Date: 12/13/2006

473 ND HOUSING FINANCE AGENCY

Bill#: SB2014

Time: 12:05:39

Biennium: 2007-2009

PROGRAM: ND Housing Finance Agency	REPORTING LEVEL: 00-473-101-00-00-00-00-00000000				
Description	FTE	General Fund	Federal Funds	Special Funds	Total Funds

AGENCY BUDGET CHANGES

Cost To Continue	.00	0	0	-35,272	-35,272
1 Program Growth	.00	0	0	1,350,000	1,350,000
2 Inflation	.00	0	0	16,650	16,650
3 ITD Rates and Usage	.00	0	0	27,590	27,590
4 HUD Grants	.00	0	-411,480	-100,000	-511,480
5 Program Ended	.00	0	0	-100,000	-100,000
6 Other	.00	0	0	-25,720	-25,720
7 Operating Fees and Services	.00	0	0	382,170	382,170
8 Program Outreach	.00	0	0	196,510	196,510
9 Housing Priorities	.00	0	0	6,000,000	6,000,000
Agency Total	.00	0	-411,480	7,711,928	7,300,448