

OHIO HOUSING FINANCE AGENCY

# 2014 ANNUAL PLAN



OHIO HOUSING FINANCE AGENCY



Ohio Housing Finance Agency

# 2013 Annual Report



OHIO HOUSING FINANCE AGENCY

# COMMUNICATIONS: ANNUAL REPORT

Strategy, Evidence and Accountability

*Doug Garver, Executive Director*

*Holly Holtzen, Director of Research and Strategic Planning*

## OHIO HOUSING NEEDS ASSESSMENT TECHNICAL SUPPLEMENT TO THE FISCAL YEAR 2014 ANNUAL PLAN

Ohio Housing Finance Agency | Office of Affordable Housing Research and Strategic Planning | July 2013

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OHIO HOUSING FINANCE AGENCY

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**HFA** \_\_\_\_\_

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Qualified Entries must be received by **Tuesday, July 1, 2014**.

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Use this header on the upper right corner of each page.

HFA \_\_\_\_\_

Entry Name \_\_\_\_\_

| Communications  | Homeownership   | Rental Housing   | Special Needs Housing  |
|---|---|--|--|
| <input type="checkbox"/> Annual Report<br><input type="checkbox"/> Promotional Materials and Newsletters<br><input type="checkbox"/> Creative Media | <input type="checkbox"/> Empowering New Buyers<br><input type="checkbox"/> Home Improvement and Rehabilitation<br><input type="checkbox"/> Encouraging New Production | <input type="checkbox"/> Multifamily Management<br><input type="checkbox"/> Preservation and Rehabilitation<br><input type="checkbox"/> Encouraging New Production | <input type="checkbox"/> Combating Homelessness<br><input type="checkbox"/> Housing for Persons with Special Needs |
| Legislative Advocacy  | Management Innovation   | Special Achievement  | Are you providing visual aids?   |
| <input type="checkbox"/> State Advocacy<br><input type="checkbox"/> Federal Advocacy  | <input type="checkbox"/> Financial<br><input type="checkbox"/> Human Resources<br><input type="checkbox"/> Operations<br><input type="checkbox"/> Technology          | <input type="checkbox"/> Special Achievement   | <input type="checkbox"/> YES<br><input type="checkbox"/> NO  |

## 2014 NCSHA Award Nomination

**HFA:** Ohio Housing Finance Agency  
**Category:** Communications – Annual Report  
**Entry Name:** Strategy, Evidence and Accountability

*Doug Garver, Executive Director*

*Holly Holtzen, Director of Research and Strategic Planning*

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### Overview

Three documents form the core of OHFA's decision-making as a housing finance agency:

- The Fiscal Year (FY) 2014 Annual Plan, published in July 2013;
- Its technical supplement, the FY 2014 Housing Needs Assessment; and
- The FY 2013 Annual Report, released in October 2013.

All three documents were developed by the Office of Affordable Housing Research and Strategic Planning (OAHRSPP) in conjunction with the Office of Communications and Marketing, with input and content provided by dozens of OHFA employees. Together, these documents review the past achievements of the Agency, examine the conditions that dictate the current need for affordable housing in Ohio, and develop a coherent approach for excellence in the year ahead. This entry reviews each of the three documents that form the core upon which all of OHFA's programs and activities are ultimately constructed.

### Strategy: The Annual Plan

The challenge of strategic planning and management in many governmental agencies results not from a lack of ideas or the capacity for improvement, but the difficulty of adopting pragmatic action plans that provide a foundation for successful implementation. OHFA's Board challenged staff to establish an improved structure for aligning the Agency and its activities around requirements for success. OAHRSPP partnered with the John Glenn School of Public Affairs at The Ohio State University (OSU) to combine non-traditional, creative approaches with conventional strategy development. With OSU's assistance, OAHRSPP engaged Agency staff in a team-based planning approach with several facilitated workshops to allow for information exchange, idea generation, and the exploration of new opportunities.

The early phase of the FY 2014 planning process assembled staff from a number of offices and disciplines to assess OHFA's organizational environment - its mission, vision and values; processes and culture; budget; human resources; information technology and communications. Insights arising from the Hedgehog concept, created by bestselling author and management expert Jim Collins, provided a frame of reference for distinguishing strategic priorities from other critical issues by identifying programs and activities at the intersection of three key questions: *What are we deeply passionate about? What can we be the best at? What drives our resource engine?*

Once a strategic direction was established, one-year goal statements were drafted by each program office to describe practical courses of action to implement the priorities of the Agency. To manage progress, senior leadership were also asked to define intended results and quantifiable performance measures for each goal. As a result, the improved planning structure further supported the process for monitoring the extent to which Annual Plan goals were being met or exceeded by creating a sense of ownership, enthusiasm, and commitment among all Agency staff.

**Evidence: The Housing Needs Assessment**

What began as a simple concept – extracting the data that justified challenges or objectives noted in the annual plan and moving them to an appendix – quickly became a greater undertaking. If a full picture of relevant data were to be developed, it would by necessity be extensive. Information about existing housing stock would be required, as would data on Ohio households and special populations, including disabled, elderly, and homeless individuals. Measuring the affordability of housing would require data on housing costs for owners and renters alike, as well as information about the state’s economy. Further, all of these elements needed to be considered at the state and sub-state levels, given the variability from place to place in a state as geographically diverse as Ohio.

Once the scale of the undertaking became evident, the mission transformed as well. Rather than a compendium of supporting materials, the needs assessment was to become a reference for OHFA staff, housing advocates, developers, and other interested parties – a one-stop shop for information that would guide individuals and entities independent of the plan itself. Commensurate with the objective was a shift from tables to more reader-friendly formats; dozens of maps were created using ArcGIS to illustrate many variations by county. While the vast majority of material used to create the Needs Assessment is available online, our document removed the jargon and distilled the central premise of a chart or map into a clear, crisp caption.

**Accountability: The Annual Report**

Together, these efforts provided a basis for developing the FY 2013 Annual Report, OHFA’s key performance report to state officials, stakeholders, and the general public. As with the Annual Plan, this document was the outcome of a collaborative effort drawing on contributions from throughout the Agency. It is the only document OHFA produces that must, by statute, be submitted to the Governor and leaders of the state legislature.

While the essential goal was to provide an authoritative record of OHFA’s performance in the prior year with regard to established objectives, the report provided a concise and compelling story of Agency accomplishments in FY 2013. This process formalizes and publicizes OHFA’s efforts toward meeting its dashboard targets. Goals in fields like customer satisfaction and programmatic efficiency are compiled and reported internally on a quarterly basis in compliance with the Annual Plan.

The Annual Plan and the Annual Report form an interlocking cycle of strategy and evaluation. According to OHFA’s strategic management framework, approved by the OHFA Board in 2012, the collective effort toward the next year’s plan begins as soon the report for the prior fiscal year is issued in October. This ensures constant re-evaluation of outcomes, processes, and strategies, helping the Agency continue to be dynamic and flexible yet fiscally and programmatically responsible in meeting our mission – Opening the Doors to an Affordable Place to Call Home.

Given positive reactions from OHFA’s Board and multiple stakeholders, an even more comprehensive and usable version of the needs assessment will accompany the FY 2015 Annual Plan, which received Board approval in June, with the goal of a fully interactive and customizable document for FY 2016.

Attachments: 2014 Annual Plan  
FY 2014 Housing Needs Assessment  
FY 2013 Annual Report

OHIO HOUSING FINANCE AGENCY

# 2014 ANNUAL PLAN





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## MESSAGE FROM THE EXECUTIVE DIRECTOR



I am pleased to present the Annual Plan of the Ohio Housing Finance Agency, developed pursuant to the charge of the Agency in section 175.04 of the Ohio Revised Code (ORC). The important milestone of OHFA's 30th Anniversary in February 2013 reminds me of the great strides OHFA has made in driving affordable housing policy at the state and national levels. Throughout a busy year, the Agency remained committed to its mission - We open the doors to an affordable place to call home.

While I am proud of OHFA's successes over the past year, I recognize that our work is not complete. Each year a reoccurring theme is referenced in the Agency's Annual Plan- the growing need for affordable housing that scarce resources cannot address. Regrettably, that theme continues this year. To that end, it will be important that we accomplish the goals established in the 2014 Annual Plan.

OHFA has dedicated increased resources to the annual planning and reporting process in recent years to support high standards of transparency and stewardship. A collaborative process of the Agency and our stakeholders, the planning process included internal workgroups comprised of staff representing the various offices of the Agency. The engagement of the Agency's external stakeholders was also imperative to ensure that the Annual Plan framework included housing goals and strategies to fully respond to Ohio's housing needs.

The 2014 Annual Plan carefully examines the current state of housing and identifies priorities for addressing housing needs in the state of Ohio. In addition, the analysis of demographic, economic and housing trends provided in the Ohio Housing Needs Assessment help us to understand the depth of issues that impact housing needs in the state. As such, the 2014 Annual Plan will guide OHFA's work in the next year and greatly influence the administration of our programming and the allocation of funding. OHFA will continue providing affordable housing options for Ohioans at the level our stakeholders and those we serve expect from us. We look forward to continuing the work of - opening the doors to an affordable place to call home alongside our partners and stakeholders, and to the journey that lies ahead.

Respectfully submitted,

A handwritten signature in black ink that reads "Douglas A. Garver". The signature is written in a cursive, flowing style.

Douglas A. Garver  
Executive Director

# THE BOARD OF THE OHIO HOUSING FINANCE AGENCY



**David Goodman, Chairman**  
Director  
Ohio Development Services  
Agency (ex officio)



**Betty Kemper**  
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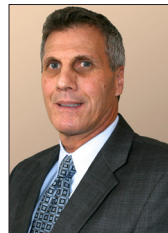
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President  
Fifth Third Community  
Development Corporation

## ABOUT THE OHIO HOUSING FINANCE AGENCY

The Ohio Housing Finance Agency (OHFA) celebrated its 30th anniversary in Fiscal Year 2013 with a proclamation from Governor John R. Kasich commending the Agency for fulfilling its mission and establishing programs that have provided lasting benefits for all Ohioans. OHFA is extraordinarily proud of its achievements and of the superior work accomplished through the collaboration of the OHFA Board, staff and partners in affordable housing.

OHFA partners with private sector, public sector, and non-profit entities to create affordable housing opportunities for first-time homebuyers, renters and populations with special needs. Since 1983, the Agency has issued more than \$11.5 billion in mortgage revenue bonds which have empowered more than 143,000 households throughout Ohio to achieve the dream of homeownership. As the allocating Agency for the federal Housing Tax Credit (HTC) program, OHFA has facilitated the creation and preservation of more than 100,000 affordable rental housing units since 1987.

OHFA is governed by an 11 member board. Nine of the 11 board members represent various sectors of the affordable housing community and general public and are appointed by the Governor. The other two board members are the Directors of the Ohio Department of Commerce and the Ohio Development Services Agency or their designees. Agency staff, led by an Executive Director, conducts the daily operations that drive OHFA's mission—*We Open the Doors to an Affordable Place to Call Home.*

# MISSION, VISION & VALUES

## MISSION

*We Open the Doors to an Affordable Place to Call Home.*

OHFA uses federal and state resources to finance housing opportunities for families and individuals through programs designed to develop, preserve and sustain affordable housing throughout the state of Ohio.

## VISION

We believe that everyone should have a quality place to call home. Through stewardship of public trust, OHFA will lead the nation in providing access to affordable housing for low- to moderate-income households.

## VALUES

OHFA commits to delivering its programs with a high standard of excellence to continually meet the public need for affordable housing. Our mission statement, *We Open the Doors to an Affordable Place to Call Home*, provides focus for the daily work of the Agency. OHFA has emerged as a respected leader in affordable housing through consistent demonstration of integrity, partnership and performance.



### do it with **PURPOSE**

OHFA’s mission is meaningful and provides focus. We carry out our mission at a high level of performance to meet the needs of the public as well as our internal customers.



### do it **WELL**

OHFA works as a team alongside others to meet the public need; we know that we can achieve more with our partners than on our own.



### do it with **INTEGRITY**

OHFA is respected; our work is valued by partners and stakeholders. We are responsible for our actions and demonstrate ownership of our work.



### do it **TOGETHER**

OHFA accomplishes its mission and produces intended results; we get things done, and get things done right.

**Figure 1.** OHFA’s organizational values are reflected in the daily work of the Agency and guide the way we make decisions, communicate with others, allocate resources and solve problems.

The following sections highlight recent Agency accomplishments and upcoming challenges considered by OHFA's leadership during the Fiscal Year 2014 annual planning process. Accomplishments are those Agency programs and activities that demonstrated efficiencies in achieving OHFA's mission in Fiscal Year 2013 and challenges are specific interests, problems or needs that extend beyond the supply of resources available to the Agency in Fiscal Year 2014. OHFA recognizes that the considerations that follow do not encompass the full scope of the Agency's impact nor the challenges that lie ahead.

### FISCAL YEAR 2013 ACCOMPLISHMENTS

#### **Announced the lowest mortgage interest rates in the Agency's history for its First-Time Homebuyer program**

OHFA's First-Time Homebuyer program provides affordable, fixed-rate mortgage products to qualified low- to moderate-income homebuyers in Ohio. Rates as low as 2.75 percent, placed homeownership within reach for nearly 3,000 consumers seeking secure and low-cost financing for their first home. OHFA works with lending institutions including banks, mortgage companies and credit unions to reach eligible borrowers. Borrowers participating in OHFA's First-Time Homebuyer program may also qualify for down-payment assistance for use toward closing costs or other prepaid expenses incurred prior to closing.

#### **Collaborated in the issuance and recordation of three Tax Exempt Mortgage Participation Securities (TEMPS) transactions totaling more than \$150 million and completed the issuance, release and recordation of New Issue Bond Program (NIBP) funds totaling \$500 million**

Alternative means for pooling and selling mortgage backed securities allowed for the continuation of OHFA's First-Time Homebuyer program with mortgage rates commensurate to the needs of low- to moderate-income homebuyers. OHFA was also approved to be a Housing Associate with the Federal Home Loan Bank of Cincinnati, a status which enables the Agency to access funds in the form of advances and letters of credit. These resources, in addition to excess funds in the indenture, will support a self-warehousing facility that allows OHFA to generate substantially higher interest earnings from mortgage revenue bonds not yet pooled and converted to tax-exempt status.

#### **Distributed \$100 million in funding to more than 8,500 homeowners facing foreclosure**

Save the Dream Ohio, an initiative funded through the U.S. Department of the Treasury's Hardest Hit Fund (HHF), provides assistance to Ohioans at risk of mortgage default or foreclosure in the event of a temporary or permanent reduction in income. Save the Dream Ohio ranks third among the 18 states and the District of Columbia awarded HHF dollars, following only California and North Carolina in terms of total homeowners assisted. To expand the reach of Save the Dream Ohio, OHFA implemented several program enhancements which allowed the Agency to more efficiently distribute assistance to homeowners struggling to meet their mortgage payments.

#### **Reviewed 105 applications for competitive resources to assist with the development of new affordable housing opportunities and the preservation of affordable housing units at-risk of leaving the affordable housing pool**

During the 2013 Housing Tax Credit allocation year, OHFA reserved \$24,423,556 in credits for 34 projects adding 2,110 affordable units to Ohio's housing stock. In addition to these achievements, Recycled Tax Credit Assistance Program (RTCAP) funds, captured through repayment of loans made under the American Recovery and Reinvestment Act (ARRA), will be used to capitalize three housing development loan subprograms making \$29 million available within the first two years of the program. Projects awarded funds must remain affordable for at least 15 years and serve households with an annual income at or below 80 percent of area median income (AMI).

## **Preserved approximately 120 units of affordable housing for persons with severe and persistent mental illness**

OHFA partnered with the Ohio Department of Mental Health (ODMH) to provide financing for the substantial rehabilitation and preservation of units financed by ODMH. Through a set aside of \$4 million, OHFA and ODMH will broaden the scope of the Capital Improvement Program (CIP) which evolved from a pilot program completed in 2012 that financed minor rehabilitation of ODMH units. As Ohio's affordable housing stock continues to age, preservation of these assets becomes critical so as not to risk loss of these units.

## **Furthered affordable housing policy through sponsorship of unique and innovative housing solutions**

OHFA established the Housing Investment Fund (HIF) in 2009 to support the demonstration of new approaches to addressing affordable housing needs in Ohio. The HIF is funded through OHFA net revenues and serves to provide a greater diversity of affordable housing opportunities and services, improve service delivery to areas with few affordable housing opportunities and identify replicable strategies for promoting affordable housing in Ohio. In the 2012 funding round, OHFA received 31 applications for future consideration by OHFA's Board. Up to \$3 million will be awarded to recipients addressing critical affordable housing needs in communities throughout Ohio.

### ***Notable HIF projects completed in Fiscal Year 2013 include:***

#### **Appalachian Housing Initiative**

##### **Ohio Community Development Corporation Association (OCDCA)**

**\$160,000**

The Appalachian Housing Initiative (AHI) is a multi-pronged research study initiated in 2010 that examines affordable housing needs in the 32 counties comprising Appalachia Ohio. The study was conducted by the Ohio Community Development Corporation Association (OCDCA) in partnership with the Voinovich School of Leadership and Public Affairs at Ohio University. Outcomes of the AHI include a market study showing an overall need for affordable housing within Appalachian Ohio and an analysis of funding and development costs in the Appalachian region as compared to the state. Focus group meetings held with key stakeholders resulted in the creation of grounded strategies for overcoming identified development barriers. Moving forward, the AHI will provide a structure for improving the delivery and coordination of housing resources in Appalachia Ohio.

#### **Permanent Supportive Housing Initiative**

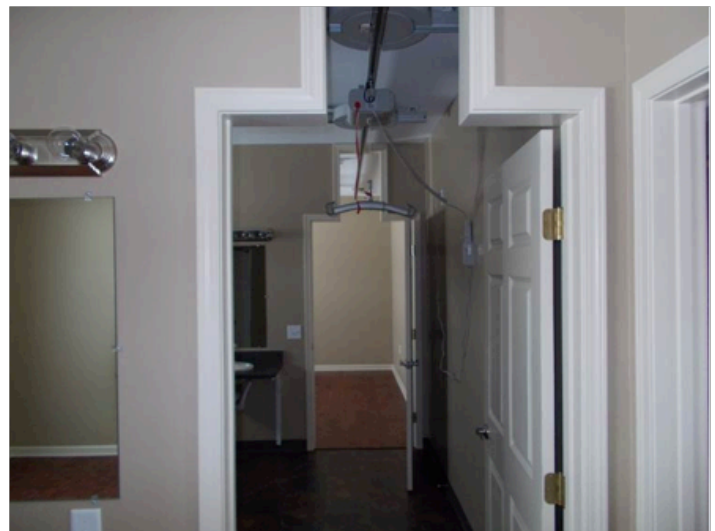
##### **Corporation for Supportive Housing (CSH)**

**\$800,000**

Permanent Supportive Housing (PSH) has emerged as a proven intervention to address housing needs among persons with serious and long-term disabilities. The Corporation for Supportive Housing (CSH) was awarded funds through the HIF in 2009 to facilitate training institutes and provide technical assistance to improve the quality of the existing portfolio of PSH and to increase the development of new PSH units across the state. With assistance from the HIF, CSH and its partners accomplished these goals: positive increases in PSH quality demonstrated by thirteen nonprofit PSH providers, twenty-five development teams graduated from CSH's training institutes; 570 new PSH units spanning the state were either built, funded, or awaiting funding; over \$2.3 Million invested in predevelopment and acquisition financing, and nearly \$360,000 in capacity building grants issued.

**Developmental Disabilities Group Home  
Frontier Community Services  
\$500,000**

Frontier Community Services was incorporated in 1978 to provide community based residential services to individuals with developmental disabilities. Since that time, the organization has expanded and now operates several group homes. In 2011, Frontier Community Services was awarded funds through the HIF to construct a five bedroom group home for the very low-income special needs population. Rather than pay a monthly rent, residents pay a room and board rate negotiated between the Ross County Board of Developmental Disabilities and Frontier Community Services that is based on the income of the residents.



**Figure 2.** Through the HIF, OHFA provided grant funding to support the construction of a five bedroom group home for the very low income special needs population. Located in Chillicothe, Ross County, Ohio, the Frontier Community Services developmental disabilities home is completely ADA compliant and provides on-site supportive services for residents. As pictured above, a no step entrance, lift, three accessible bathrooms, non-skid flooring and ample living space enable residents to live in a community setting. The home also features a two car garage that can accommodate a wheelchair accessible van and one additional vehicle.

## FISCAL YEAR 2014 CHALLENGES

### Affordable housing needs that far exceed available resources

OHFA recognizes the significant challenge of addressing vast affordable housing needs with limited development resources. Development of affordable housing requires numerous layers of financing to offset rising development costs. As a result, gap financing has emerged as a critical resource in the production of affordable units. Since 2010, OHFA has sustained a \$5 million reduction in Ohio Housing Trust Funds and HOME dollars which are used to capitalize the Agency's housing development gap financing programs. Simultaneously, the Housing Tax Credit program continues to experience high demand generating increased competition for scarce resources. During the 2012 Housing Tax Credit allocation year, OHFA forward allocated \$4 million to develop affordable housing. In the 2013 Housing Tax Credit allocation year, OHFA received 105 applications and was able to award housing credits to 34 projects.

### Increasing need to serve households with extremely low incomes

In 2011, for every 100 extremely low income (ELI) renters in Ohio, there were only 55 units of affordable housing<sup>i</sup>. Tenant and project based assistance, in addition to the Housing Tax Credit program, plays a large role in serving ELI households in Ohio, or households earning at or below 30 percent AMI. Substantial increases in rental housing demand have created a rise in hardship among ELI renters while federal housing assistance continues to decline. With incomes at 18.8 percent AMI, elderly households and those with disabilities receiving Social Security Income (SSI) are among the most vulnerable ELI households in Ohio<sup>ii</sup>.

### Greater funding pressures in a federal deficit reduction and tax reform environment

Effects of across-the-board federal cuts resulting from the sequestration may have devastating effects on households that rely on housing programs administered by the Department of Housing and Urban Development (HUD). An estimated 125,000 households nationally, including elderly and persons with disabilities, could lose assistance provided through the Housing Choice Voucher (HCV) and public housing programs<sup>iii</sup>. As stated in a letter addressed to Governor John Kasich from Secretary of HUD Shaun Donovan, Ohio can expect reductions totaling \$35 million impacting 5,315 households<sup>iv</sup>.

### Changing regulatory environment

The impact of new mortgage lending laws established with the passing of the Dodd-Frank Wall Street Reform and Consumer Protection Act tread a fine line between protecting consumers and restricting access to mortgage credit by credit-worthy borrowers. Creditors are now prohibited from making higher priced mortgage loans without assessing a borrower's ability to repay the loan. The Ability-to-Repay rule prescribes eight minimum underwriting factors lenders must reasonably verify to satisfy the presumption of a Qualified Mortgage (QM) including, but not limited to, assets and income sufficient to repay the loan<sup>v</sup>. Although enhanced underwriting criteria safeguard housing affordability for the consumer, these additional requirements may discourage or inhibit low- to moderate-income households from purchasing their first home.



### **Continued uncertainty in accessing capital to finance the First-Time Homebuyer program**

The downturn in the housing market and a prolonged economic recovery has made it increasingly difficult to access capital at a cost that allows OHFA to offer an interest rate at or below what is available in the conventional mortgage market. Because of the weak market for tax-exempt mortgage revenue bonds and federal policies to maintain low taxable mortgage rates, tax-exempt bond financing does not always result in a competitive interest rate. OHFA continues to explore alternative funding sources that enable the Agency to provide low- to moderate-income Ohioans with attractive mortgage products for purchasing a first home.

### **Impacts of state budget constraints on OHFA's payroll appropriation**

OHFA's payroll is the only portion of the Agency's budget appropriated through the state legislative process and the only line item that appears in the Executive Budget. While OHFA's programmatic activities are not financed using state revenues, the Agency is subject to personnel budget ceilings. Maintaining optimal staff levels in the face of personnel budget cuts continues to impact OHFA's ability to efficiently and effectively meet the housing needs of low- to moderate-income Ohioans and to operate the programs that sustain the Agency financially. OHFA's workforce became a major focus in Fiscal Year 2013 after a number of employees were identified as retiree-eligible. Utilizing specific criteria to identify critical positions, many held by incumbents eligible for retirement, a succession plan was developed that profiles each of these positions, assesses bench strength and creates an action plan for preparing less tenured employees for assuming broader leadership responsibilities.

## ABOUT THE FISCAL YEAR 2014 ANNUAL PLAN

The Annual Plan is the document prepared by OHFA to ensure compliance with Section 175.04 of the ORC, which requires that OHFA develop a plan to address Ohio’s housing needs on an annual basis. Grounded in a comprehensive review of Ohio’s current housing needs and trends, the Annual Plan identifies strategic priorities and actionable goals to be integrated in all aspects of OHFA’s work. It also contributes to a larger performance management system that aligns other strategic processes including budgeting, workforce planning, program implementation, and performance monitoring.

| STATE FISCAL YEAR         |     |     |     |     |     |     |     |     |     |     |     |     |  |
|---------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|
| Strategic Process         | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |  |
| Consolidated Plan         |     |     | ■   |     |     |     |     |     |     |     |     |     |  |
| Annual Plan               |     |     |     |     | ■   |     |     |     |     |     |     |     |  |
| Annual Budget             |     |     |     |     |     |     |     | ■   |     |     |     |     |  |
| Workforce Plan            | ■   |     |     |     |     |     |     |     |     |     |     |     |  |
| Qualified Allocation Plan |     |     |     |     |     |     | ■   |     |     |     |     |     |  |
| Annual Report             | ■   |     |     |     |     |     |     |     |     |     |     |     |  |

**Figure 3:** As approved by the OHFA Board on June 19, 2012 effective July 1, 2013, the Annual Plan will align with the State Fiscal Year (July 1 through June 30). The Annual Plan is only one component of OHFA’s larger performance management system that ensures the Agency fulfills its mission.

## PARTICIPANTS IN THE FISCAL YEAR 2014 ANNUAL PLANNING PROCESS

The Annual Plan was developed through the collaboration of a broad spectrum of internal and external stakeholders. The engagement of OHFA's Board, Annual Plan Committee, Annual Plan Advisory Board and internal workgroup was critical to the Fiscal Year 2014 planning effort.

### ANNUAL PLAN COMMITTEE

The Annual Plan Committee is comprised of OHFA board members and actively supports the planning process by reviewing the Agency's assessment and prioritization of Ohio's housing needs, development of goals and strategies, consideration of stakeholder feedback and evaluation of progress toward meeting the goals outlined in the Annual Plan.

### ANNUAL PLAN ADVISORY BOARD

The Annual Plan Committee selects an Advisory Board on an annual basis from a list of interested individuals the Executive Director provides or on its own recommendation. Through the structure of the Annual Plan Advisory Board, OHFA is able to engage a wide variety of community stakeholders to gain a better understanding of housing needs and activities throughout Ohio. The Annual Plan Advisory Board informs the Agency's strategic decisions regarding the prioritization of housing needs and the allocation of housing resources administered by OHFA.

#### Fiscal Year 2014 Annual Plan Advisory Board Members:

**Danielle Alexander**, Coldwell Banker King Thompson

**Adam Anderson**, Ohio Office of Medical Assistance

**Gerald Arnott**, Rural Development, U.S. Department of Agriculture

**Roma Barickman**, Ohio Department of Mental Health

**David Brainin**, LeadingAge Ohio

**Mary Butler**, Ohio Statewide Independent Living Council

**Nate Coffman**, Ohio CDC Association

**Kim Cutcher**, Toledo Local Initiatives Support Corporation

**Jessica Dennis**, Ohio Department of Rehabilitation and Corrections

**Donovan Duncan**, Cuyahoga Metropolitan Housing Authority

**Karen Fabiano**, Ohio Development Services Agency

**Bill Faith**, Coalition on Homelessness and Housing in Ohio

**Tom Finnegan**, First Merit Mortgage

**Kay Grier**, Ohio Statewide Independent Living Council

**Dan Hickman**, American Mortgage Service Company

**Mike Hiler**, Ohio Development Services Agency

**Bill Hinga**, Huntington Bancshares, Inc.

**Janet Hofmann**, Ohio Department of Aging

**Hal Keller**, Ohio Capital Corporation for Housing

**Tom Leach**, U.S. Department of Housing and Urban Development

**Joe Maskovyak**, Ohio Poverty Law Center

**Troy McCollister**, Ohio Department of Developmental Disabilities

**Brian McGeady**, Miller Valentine Group

**Jeff Paul**, American Midwest Mortgage Company

**Jolyn Pugh**, Fairfield Metropolitan Housing Authority

**Jack Riordan**, Ohio Conference of Community Development

**Christine Robertson**, Millennia Housing Development

**Vincent Squillace**, Ohio Home Builders Association

**Laura Swanson**, Ohio Housing Council

**George Tabit**, Homeport Ohio

**Fred Vaughn**, East Akron Neighborhood Development Corporation

## ANNUAL PLAN WORKGROUP

An internal planning workgroup was assembled with the principal responsibility of setting program goals and developing strategies to achieve Agency-wide priorities. The Annual Plan workgroup involves key staff from all functional levels of the organization including OHFA's executive leadership, program managers and front-line employees who have direct involvement in Agency programs and operations.

### **Executive Staff**

Martin Smith, Chief of Staff

### **Office of Affordable Housing Research and Strategic Planning**

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### **Office of Human Resources**

Clare Long, Director of Human Resources

### **Office of Homeownership**

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Stephanie Casey-Pierce, Housing Counseling Support Manager  
Deborah Somerville, Servicer and Outreach Liaison  
Tom Walker, Homeownership Operations Manager  
Ernest Wilder, Mortgage Business Manager

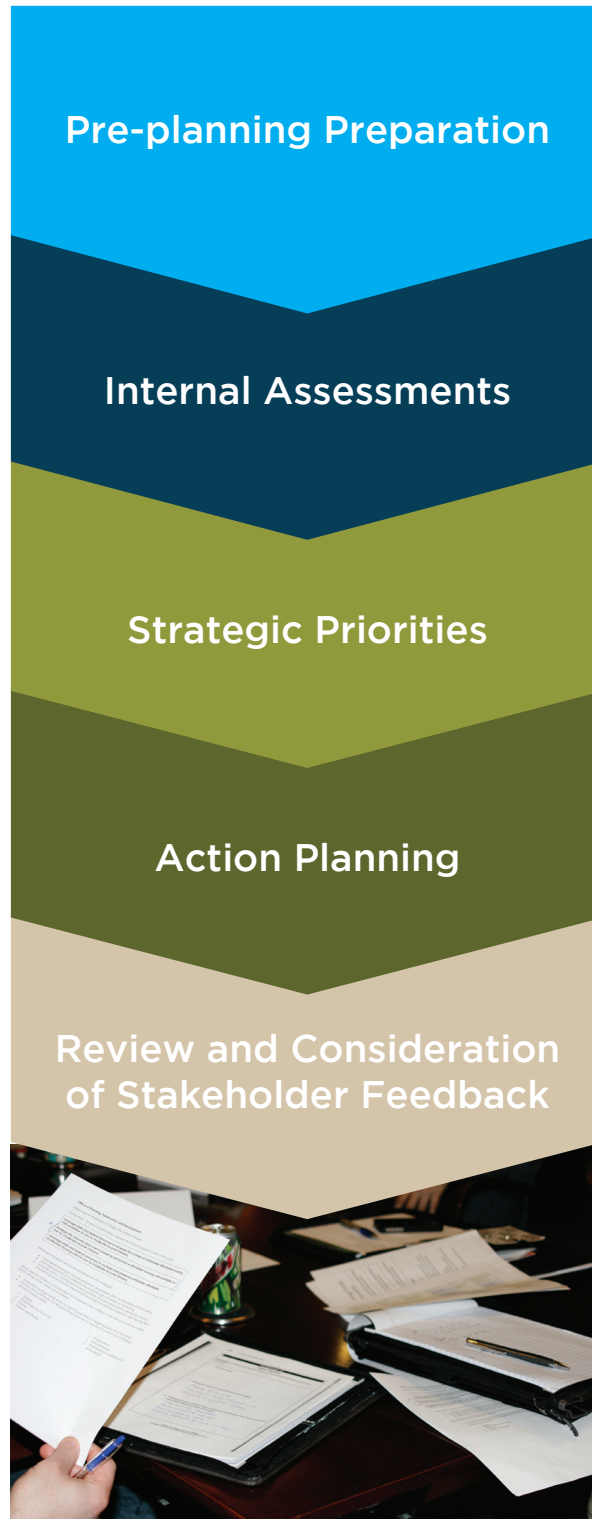
### **Office of Planning, Preservation and Development**

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Kevin Clark, Project Portfolio Manager  
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Tina Knight, Housing Examiner  
Betsy Krieger, Housing Investment Fund Manager

# FISCAL YEAR 2014 ANNUAL PLANNING PROCESS



**Figure 4:** Each step in the annual planning process enables OHFA to approach the future in a systematic way and provides a basis for setting priorities, program implementation and performance monitoring.

## PRE-PLANNING PREPARATION

Prior to beginning the Fiscal Year 2014 annual planning process, the Office of Affordable Housing Research and Strategic Planning (OHRSP) reviewed the Agency’s planning requirements and established a timeline for completing the various steps in the planning process. Annual Plan workgroup participants were carefully selected and a facilitator was secured to provide instruction in the use of strategic planning tools for assessing OHFA’s internal and external environments, engaging stakeholders and prioritizing the Agency’s many activities. Objectives established for the annual planning process included a focus on increasing knowledge of strategic planning skills and completion of the Fiscal Year 2014 Annual Plan.

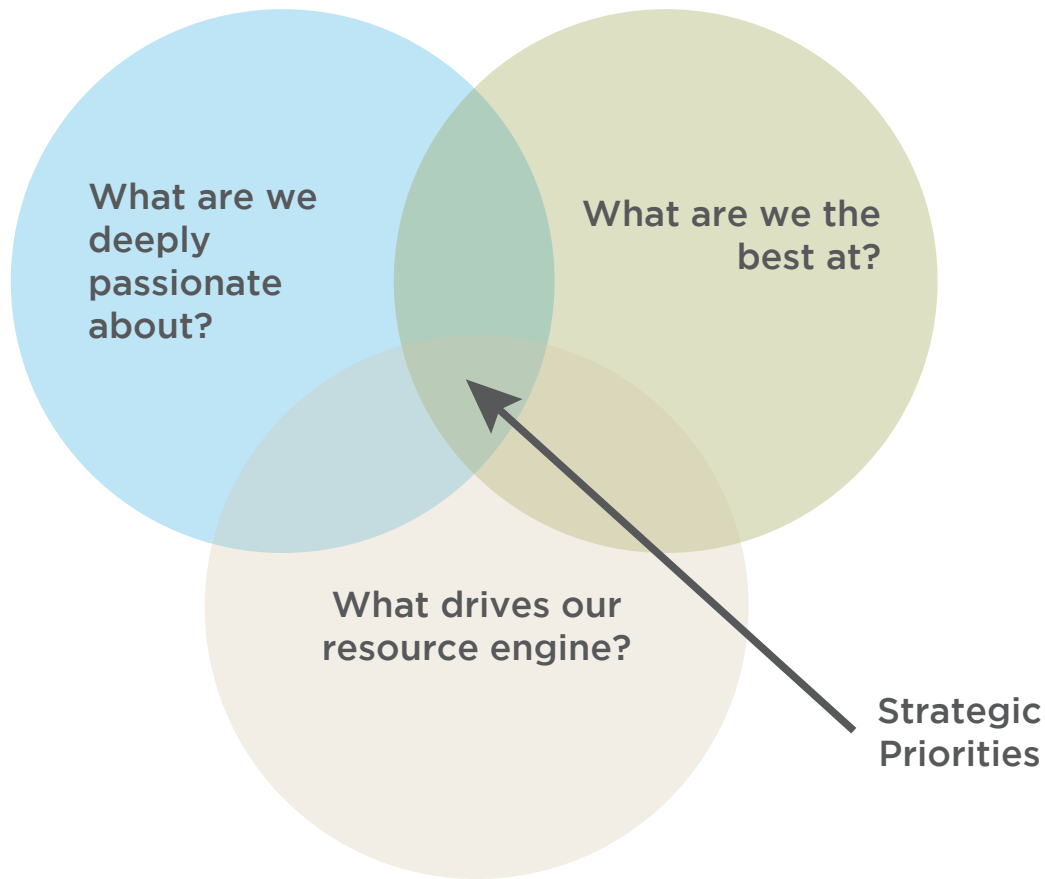
## INTERNAL ASSESSMENTS

Beginning in November 2012 and concluding in March 2013, OHFA’s Annual Plan workgroup was assembled on a monthly basis to participate in planning sessions up to one half day in length. With the direction of the planning facilitator, participants commenced through a series of planning exercises to assess OHFA’s organizational environment; leadership, management structure, processes and culture; budget, human resources, information technology systems and communications.

## STRATEGIC PRIORITIES

Using themes that emerged from internal assessments completed by the Annual Plan workgroup, OHFA’s senior leadership identified four strategic priorities to drive the Agency’s Fiscal Year 2014-2015 two-year planning cycle. As illustrated in **Figure 5**, strategic priorities were distinguished from other critical issues by identifying programs and activities at the intersection of three questions: *What are we deeply passionate about?*, *What can we be the best at?*, and, *What drives our resource engine?*

| <b>FISCAL YEAR 2014-2015 STRATEGIC PRIORITIES</b>   |
|---|
| <b>Grow the First-Time Homebuyer program with attractive and financially sound lending products for low- and moderate-income homebuyers.</b>          |
| <b>Provide resources and tools that promote sustainable homeownership and strengthen Ohio’s recovering economy.</b>                                   |
| <b>Leverage state and federal resources to increase and preserve sustainable, affordable multifamily housing for low- to moderate-income Ohioans.</b> |
| <b>Cultivate an organization that engages employees in achieving its mission and strives to be a public-sector employer of choice.</b>                |



**Figure 5:** Insights arising from the Hedgehog Concept, created by author Jim Collins, provided a frame of reference for simplifying and bringing focus to OHFA’s strategic priorities. Strategic priorities appearing in the Fiscal Year 2014 Annual Plan are challenges and opportunities that can be addressed through OHFA’s mission, competencies and resources.

## ACTION PLANNING

One-year goal statements were drafted by each program office to describe practical courses of action that will be pursued in Fiscal Year 2014 to address strategic priorities. Strategies for each goal statement were outlined prescribing steps to be taken to implement one-year goals. To manage progress toward stated goals, program offices were further asked to define intended results and performance measures for each goal. Goals and strategies that appear in the Fiscal Year 2014 Annual Plan are not intended, however, to provide an exhaustive list of all of OHFA’s important activities for the next year. There are many important issues that OHFA will address concurrently with the goals outlined in this document, including but not limited to, fair housing, serving extremely low income, green housing standards, universal design and visitability. These issues are no longer goals to achieve, but standards OHFA has committed to sustaining.

## REVIEW AND CONSIDERATION OF STAKEHOLDER FEEDBACK

The annual planning process supports the linkage between advocacy and policy creation. Therefore, input received through the ongoing engagement of the Annual Plan Advisory Board and from OHFA’s many external stakeholders is highly valued. Key stakeholder meetings were held on April 17, April 24 and May 15, 2013 to solicit input regarding OHFA’s priorities, goals and strategies as well as the Agency’s assessment of housing needs. Feedback received

from leaders and advocates of affordable housing issues was incorporated in the Fiscal Year 2014 Annual Plan to the greatest extent possible.

## **Annual Public Hearing on OHFA's Policies and Programs**

April 17, 2013

The annual public hearing on OHFA's policies and programs was held on April 17, 2013. At this hearing, affordable housing stakeholders and other interested parties addressed the OHFA Board, program directors, and key staff regarding the Agency's programs and activities.

## **Annual Plan Advisory Board Meeting**

April 24, 2013

OHFA worked closely with the Annual Plan Advisory Board to compose and refine much of the language that appears in the Fiscal Year 2014 Annual Plan. A formal Annual Plan Advisory Board meeting was held on April 24, 2013. At this meeting, feedback on drafts of the Annual Plan and Ohio Housing Needs Assessment was solicited from Advisory Board members.

## **Annual Plan Public Hearing**

May 15, 2013

The Annual Plan public hearing was held on May 15, 2013. At this hearing, affordable housing stakeholders and other interested parties addressed the OHFA Board, program directors and key staff regarding the Fiscal Year 2014 Annual Plan and Ohio Housing Needs Assessment. Public comments were also accepted electronically through May 31, 2013.

## **Annual Plan Adoption**

June 19, 2013

The Fiscal Year 2014 annual planning process concluded on June 12, 2013 with a presentation of the final draft plan to the Annual Plan Committee who voted to recommend adoption of the plan and needs assessment. The OHFA Board adopted the plan at its meeting on June 19, 2013.



# OHIO HOUSING NEEDS ASSESSMENT

The Ohio Housing Needs Assessment is a technical supplement to the Fiscal Year 2014 Annual Plan compiled by the Office of Affordable Housing Research and Strategic Planning (OAHRSF). The needs assessment examines the current state of housing in Ohio and identifies major housing challenges facing the state in Fiscal Year 2014. An additional purpose is to provide information on state housing needs, particularly regional differences, to inform statewide housing initiatives and the coordination of housing resources.

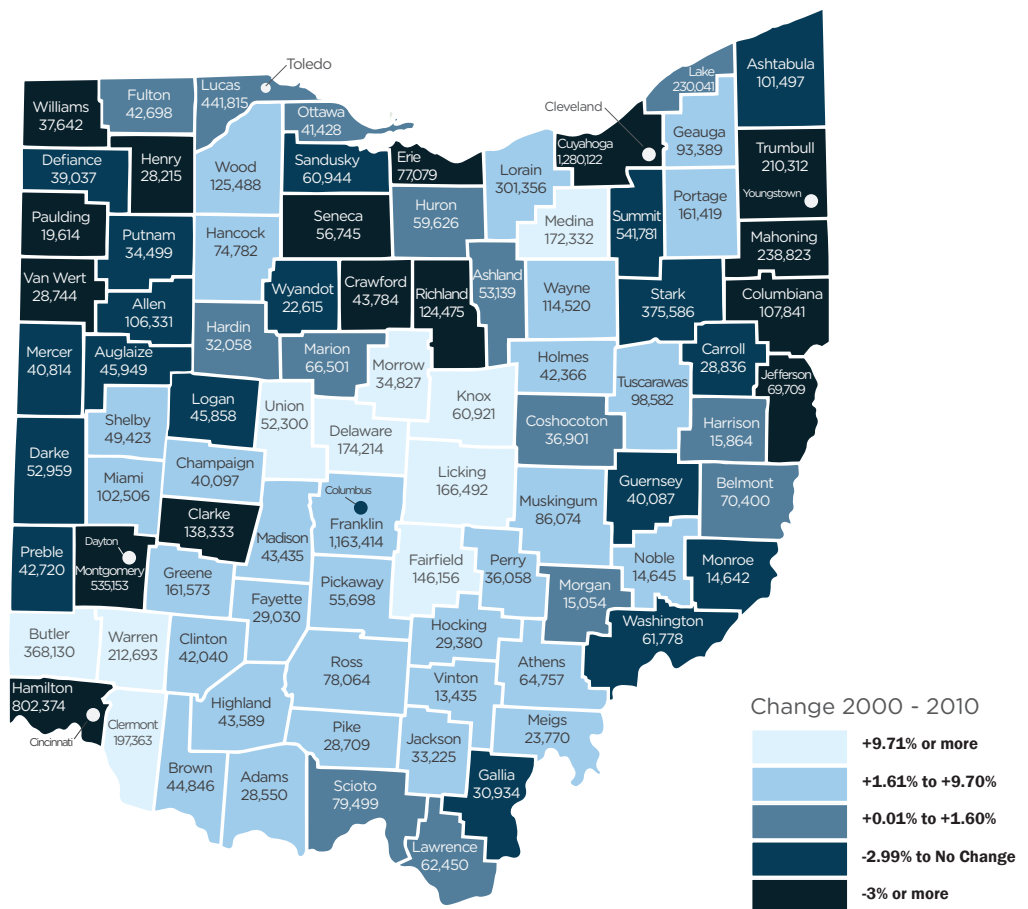
OAHRSF analyzed existing demographic, economic and housing data to document the trends and conditions that impact housing issues in Ohio. The assessment begins with an analysis of Ohio’s population, including age, race and ethnicity, and household composition. An overview of employment, unemployment and labor participation is also provided. The majority of the document is dedicated to homeownership and rental housing trends.

*The following sections highlight key findings from the Ohio Housing Needs Assessment.*

## POPULATION

In 2010, Ohio’s estimated population was slightly more than 11.5 million, representing an increase of nearly two percent from 2000. Population growth in the state has occurred more slowly than the national rate of change and was generally isolated to the central and southwestern regions of Ohio. As Ohio’s population changes, so do its housing needs and available resources. It is important that housing accommodates the changing dynamics of population and household composition including, but not limited to, changes in household size, age, race and ethnicity. Many housing resources available to Ohio are contingent upon the size and characteristics of its population. Therefore, public and private sector producers of housing must be mindful of how population dynamics may impact available funding.

*For more information about Ohio’s population, please refer to page 16 of the Ohio Housing Needs Assessment.*



## DISABILITY IN OHIO

An estimated one and a half million people in Ohio had a moderate or severe disability in 2011. There was a significant need for accessible housing that accommodates the needs of persons with serious and long-term disabilities as well as the state’s aging population. Universal design features and voluntary services and supports help to preserve tenancy among the most vulnerable households with serious and long-term disabilities . Since 2007, all OHFA funded new construction incorporates visitability features such as a no-step entrance, wide external and internal doorways, and a bathroom on the entrance level. These standards reinforce community integration goals established in the U.S. Supreme Court’s Olmstead decision and have resulted in the production of more than 1,100 visitable units that would not have been built under prevailing Fair Housing requirements.

*For more information about disability in Ohio, please refer to page 39 of the Ohio Housing Needs Assessment.*

## EMPLOYMENT CONDITIONS

Ohio’s unemployment rate decreased from more than 10 percent in February 2009 to approximately eight percent in February 2013. This trend represents positive momentum in the labor market, although some of the decrease may be explained by unemployed individuals leaving the workforce or moving to another state. Nearly all Ohio counties experienced a decrease in unemployment over the last four years, and many of the areas with the highest unemployment in 2009 saw the largest decreases in more recent years.

Between 2000 and 2010, Ohio’s population of wage earners decreased by nearly 650,000 or 13 percent. While some industries, such as health care and education, saw modest increases in employment over the last decade, other sectors experienced significant losses. Looking ahead to 2020, the Ohio Bureau of Labor Market Information predicts that health-related employment will continue a strong upward trend and remain one of the strongest industries in the state economy. Due to the strong linkages between housing stability and employment, it is important to consider labor market conditions and trends across the state.

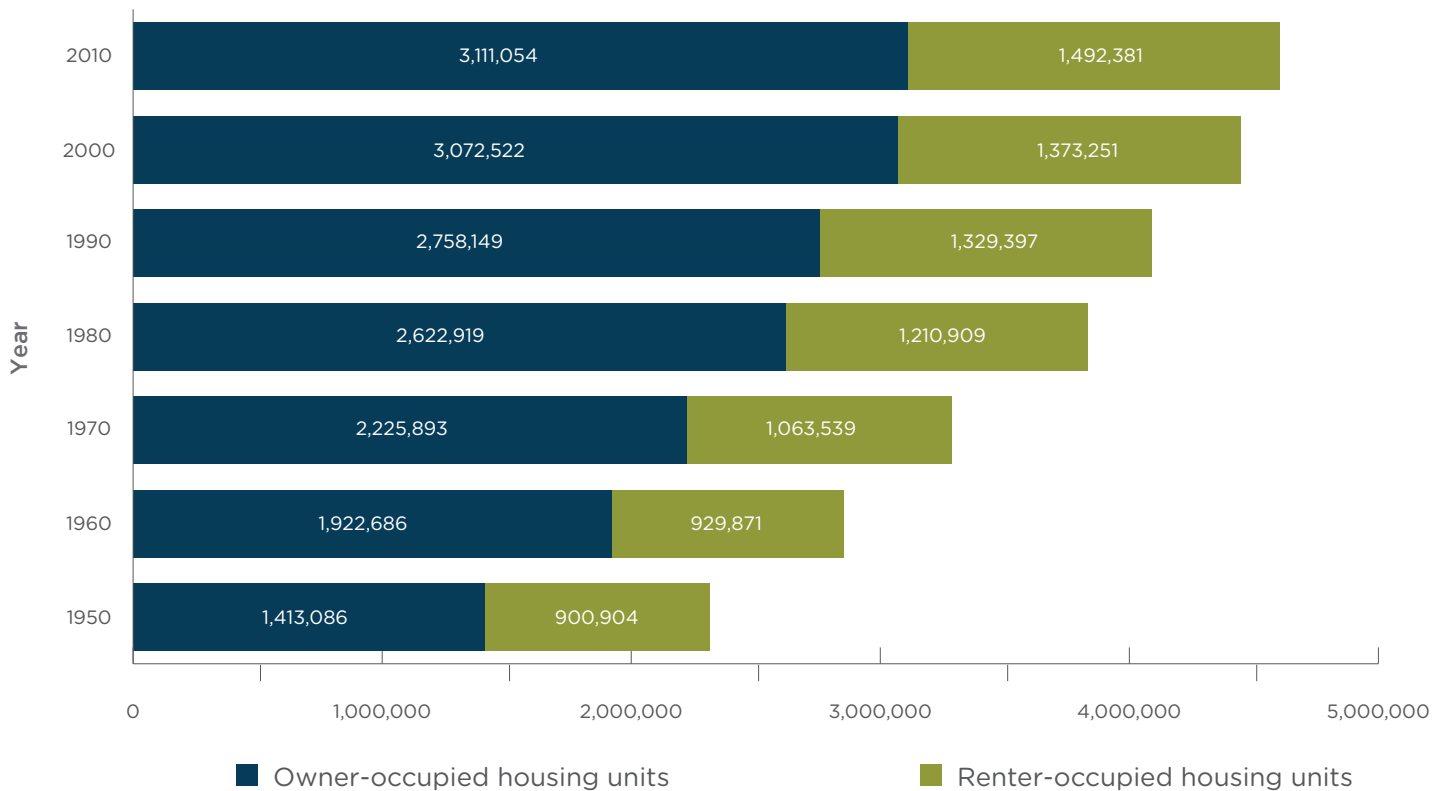
*For more information about Ohio’s employment conditions, please refer to page 44 of the Ohio Housing Needs Assessment.*



## HOUSING IN OHIO

The pace of housing growth in Ohio has been steady for both owner and renter-occupied housing units since 1950. Since that time, Ohio’s housing stock has increased by more than two million units, a rate of growth that exceeded population change for the same time period. In 2011, owner-occupied housing units comprised 67.6 percent of all occupied housing units in Ohio as compared to renter occupied housing units which comprised only 32.4 percent of all occupied housing. The majority of households lived in a single-family detached home occupied by two or more people.

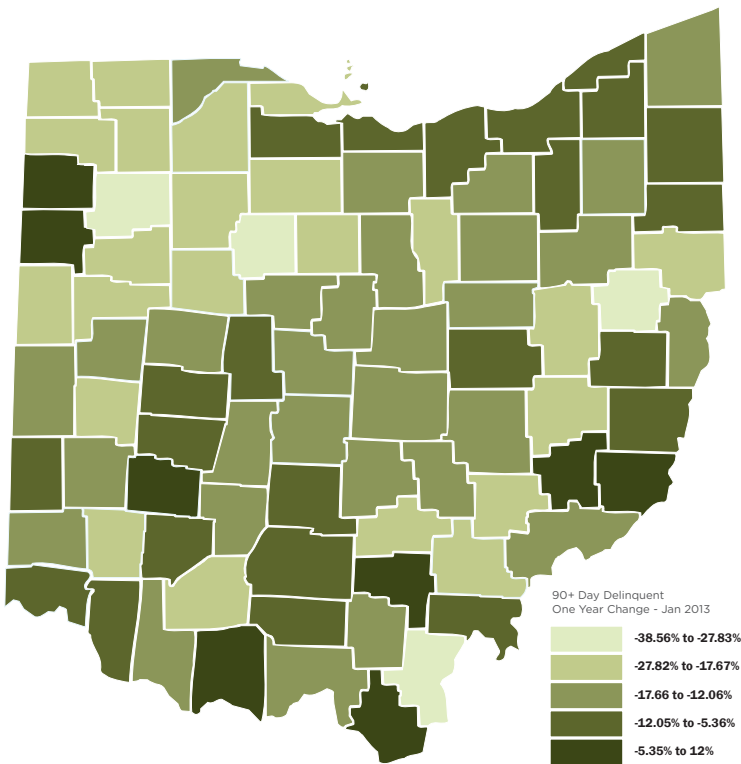
*For more information about housing in Ohio, please refer to page 53 of the Ohio Housing Needs Assessment.*



## HOMEOWNERSHIP TRENDS

Ohio's housing markets have shown several promising signs of recovery from the housing crisis of 2008, but difficulties persist. Monthly home sales have stabilized after a long period of decline, and median prices are slowly climbing. However, home prices have failed to keep pace with inflation over the past decade and serious mortgage delinquency continues to be observed at historically high levels. While overall home sales were down, sales of bank-owned properties and short sales have increased. Pre-foreclosure filings also remained high compared to historical trends, but completed foreclosures have decreased dramatically to levels similar to those seen before the housing bust.

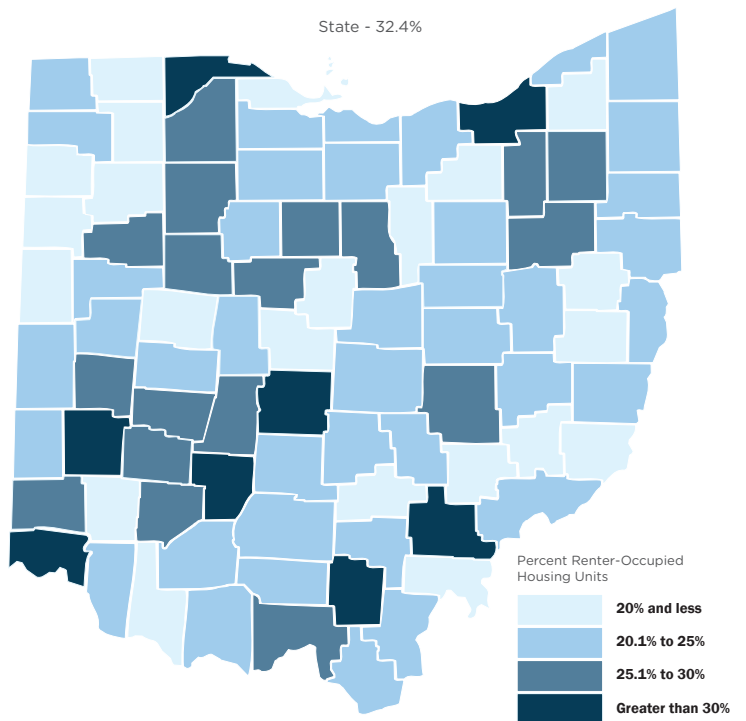
*For more information about homeownership in Ohio, please refer to page 65 of the Ohio Housing Needs Assessment.*



## RENTAL HOUSING TRENDS

Affordable and quality rental housing plays an integral role in meeting the housing needs of low- to moderate-income renters who are more vulnerable to economic hardships. In Ohio, nearly one and a half million of housing units were occupied by renters in 2010. This represents an increase of one and a half percent or 100,000 households, between years 2000 and 2010. Shifts in housing tenure may be attributed to turbulence in Ohio's economy that began in 2008, especially with regard to homeownership, unemployment, and declining household incomes.

Growing demand for rental housing coincides with a shrinking supply of rental opportunities creating increased competition for already scarce affordable units. The number of rental units identified as vacant decreased by more than 15,000 between 2006 and 2010. Ohio's rental housing stock is also aging. In 2011, more than 70 percent of renter-occupied units in Ohio were constructed in 1979 or earlier. Renters in Ohio generally lived in quality housing conditions, though an estimated 30,000 households are living in substandard housing conditions.



*For more information about rental housing trends in Ohio, please refer to page 84 of the Ohio Housing Needs Assessment.*

## RENTAL HOUSING AFFORDABILITY

While housing remains affordable for many households in Ohio, more than 50 percent of renters in Ohio were cost burdened, spending more than 30 percent of annual household income for housing costs. For these households, housing cost burden diminished the availability of resources to secure other essentials including food, healthcare, and transportation. Housing affordability is often measured by examining the ratio of household income to housing expenses. The Housing Needs Assessment also considered other methods of measuring housing affordability, including worst case housing needs and the housing wage. These measures account for subtle differences between subgroups of cost burdened renters.

*For more information about rental housing affordability in Ohio, please refer to page 99 of the Ohio Housing Needs Assessment.*



**\$25,897**

Median-household income,  
Renter occupied  
households



**\$48,071**

Median household income,  
All households

## HUD RENTAL HOUSING

The Department of Housing and Urban Development (HUD) provides affordable housing to both low-income households and special needs populations. The Housing Needs Assessment examines HUD's five largest programs which include public housing, Section 202 (Supportive Housing for the Elderly), Project Based Section 8, Section 811 (Supportive Housing for Persons with Disabilities), and the Housing Choice Voucher Program (Section 8 Voucher). These programs served 225,011 households throughout Ohio in 2009. Housing provided by HUD is targeted to the lowest income renters, serves a racially diverse group of residents, and is primarily located in urban areas.

*For more information about HUD rental housing in Ohio, please refer to page 108 of the Ohio Housing Needs Assessment.*

## HOUSING TAX CREDIT RENTAL HOUSING

The Housing Tax Credit program has emerged as the largest source of financing for the creation or preservation of affordable housing units<sup>vii</sup>. Through partnerships with the private sector, OHFA has financed the creation of 100,000 affordable housing units in Ohio using Housing Tax Credits. These units primarily served low- to moderate-income households in 2010, though many households were rent burdened. Similar to HUD’s five largest housing programs, the Housing Tax Credit program served a racially diverse group of households primarily located in urban areas.

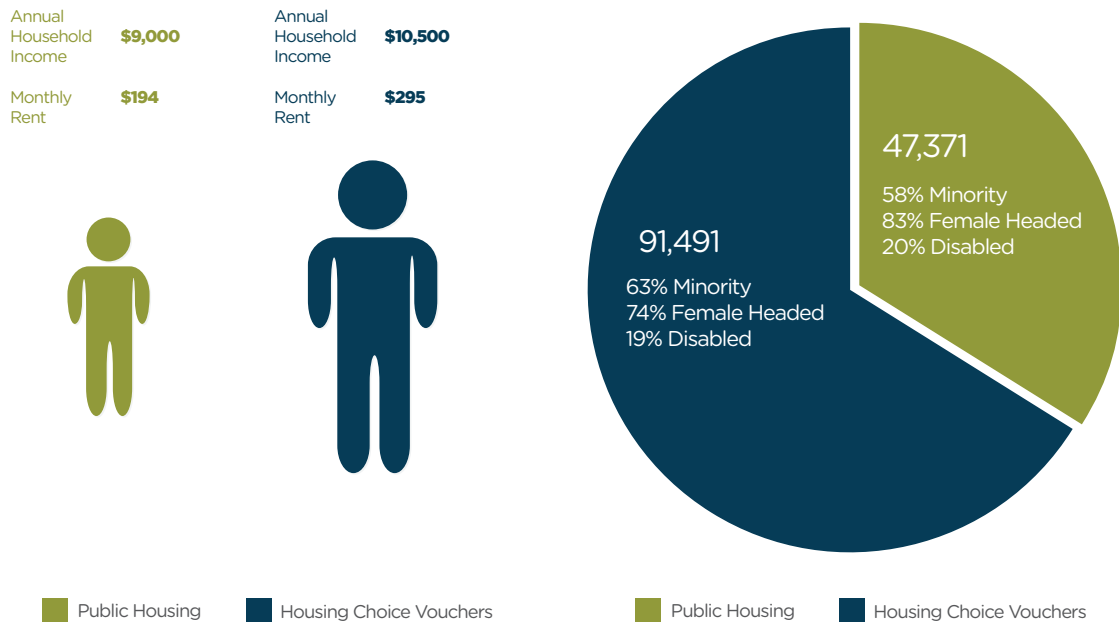
*For more information about Housing Tax Credit rental housing in Ohio, please refer to page 113 of the Ohio Housing Needs Assessment.*

## VERY LOW-INCOME HOUSING ASSISTANCE

Under HUD’s definition, a very low-income household is one with an income at or below 50 percent area median income (AMI). Beneficiaries of federal programs are among the lowest income renters in Ohio and many of these households reported an annual household income of \$10,000 or less. In 2009, there were approximately 138,000 Ohio households subsidized through the Section 8 Voucher and public housing programs. Demand for federal rent subsidies exceeds available resources; in 2010, more than 368,000 households in Ohio had incomes of less than \$10,000 annually.

*For more information about very low income housing assistance in Ohio, please refer to page 120 of the Ohio Housing Needs Assessment.*

**138,862** Subsidized Households

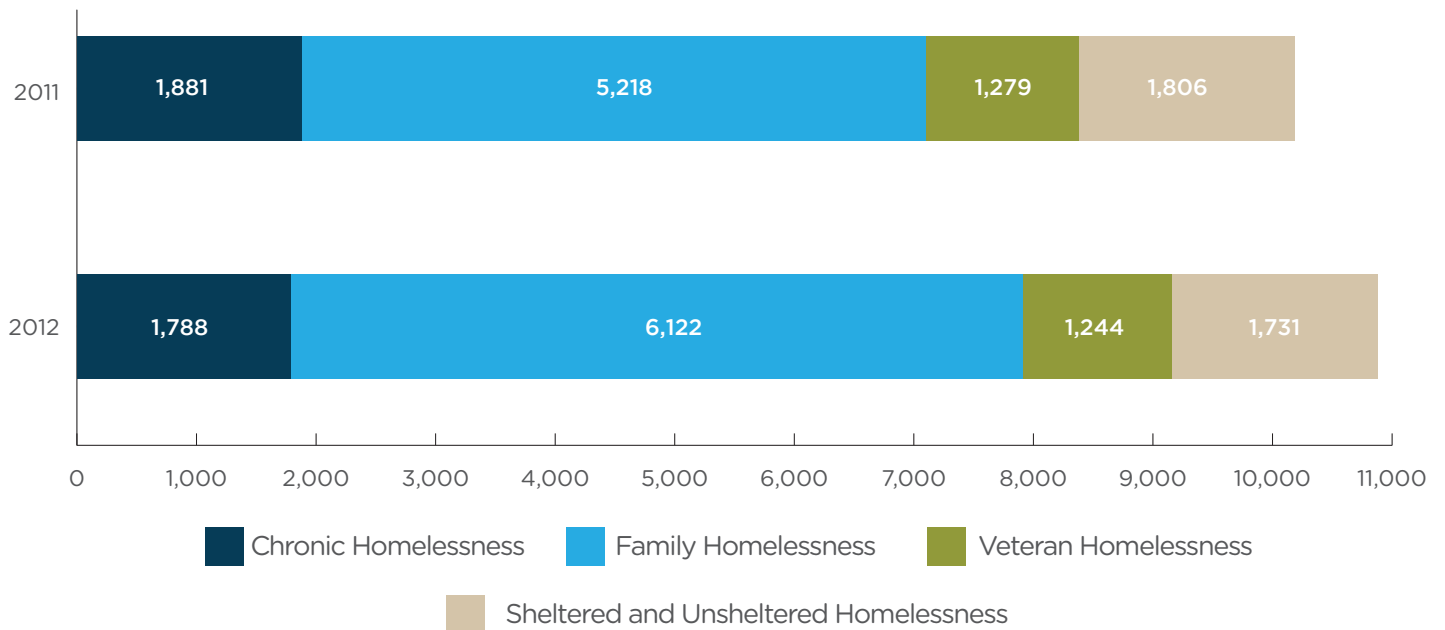


\*Total households in Ohio receiving assistance through the Public Housing and Housing Choice Voucher Programs

## HOMELESSNESS

In 2012, an estimated 14,000 persons were identified as homeless in the state of Ohio; this represents an increase of more than four percent since 2011. Point-in-Time (PIT) counts over the past two years have demonstrated that homelessness continues to persist in Ohio. PIT counts document the number of sheltered and unsheltered homeless persons observed on a single day in January, as recorded by each Continuum of Care (CoC). Forty-three percent of homeless in Ohio were families with children. This subpopulation continues to grow while the incidence of chronic and veteran homelessness showed modest improvement in the past year.

*For more information about homelessness in Ohio, please refer to page 121 of the Ohio Housing Needs Assessment.*



## PUTTING IT ALL TOGETHER

The Fiscal Year 2014 Annual Plan was presented and adopted by OHFA's Board on June 19, 2013 and provides a framework for OHFA's overall performance management process in the next year. The plan identifies strategic priorities and office-specific goals and strategies that reflect the important role of the Agency's programs in addressing the housing needs of low- to moderate-income Ohioans. Through collaboration with its many partners in affordable housing, OHFA will continue the important work of opening the doors to an affordable place to call home.

## SINGLE-FAMILY HOUSING PROGRAMS

The Office of Homeownership delivers programs and resources that expand access to homeownership opportunities for first-time homebuyers and low to moderate income households throughout Ohio. Goals specific to the Office of Homeownership appearing in the Fiscal Year 2014 Annual Plan reflect OHFA's ongoing commitment to the following affordable housing priorities (listed in alphabetical order):

**Fair Housing** — OHFA fully supports the Fair Housing Act which prohibits discrimination in housing related transactions and advances housing opportunity in Ohio.

**Homebuyer Counseling and Education Resources** — Providing financial literacy to consumers seeking financing for their first home and resources that help consumers to protect their rights as homeowners remains a priority for OHFA.

**Sustainable Homeownership** — OHFA encourages borrower preparedness in the areas of financial management and home maintenance as a measure to minimize delinquency and foreclosures.



**STRATEGIC PRIORITY**

Grow the First-Time Homebuyer Program with attractive and financially sound lending products for low- to moderate-income homebuyers.

**GOAL ONE**

Grow the First-Time Homebuyer program with attractive and financially sound lending products for low- to moderate-income homebuyers.

STRATEGIES

- A. Build relationships with new lending partners for participation in the First-Time Homebuyer program.
- B. Educate real estate professionals about the benefits of OHFA's mortgage products.
- C. Strengthen relationships with existing partners through training and education.

PERFORMANCE MEASURES

- Number of First-Time Homebuyer loans
- Percentage of lending partners that increase loan production
- Number of Real Estate Agents earning continuing education units (CEU's)

**STRATEGIC PRIORITY**

Provide resources and tools that promote sustainable homeownership and strengthen Ohio's recovering economy.

**GOAL TWO**

Participants in OHFA's First-Time Homebuyer program sustain homeownership.

**GOAL THREE**

Homeowners retain homeownership through assistance from the Save the Dream Ohio and National Foreclosure Mitigation Counseling (NFMC) Programs.

STRATEGIES

- D. Implement a new First-Time Homebuyer education model.
- E. Evaluate the performance of the First-Time Homebuyer loan portfolio on an ongoing basis. †

STRATEGIES

- F. Increase awareness of OHFA's foreclosure prevention resources.
- G. Manage relationships with operational partners.

PERFORMANCE MEASURES

- Implementation of First-Time Homebuyer Education model
- Percentage of OHFA's First-Time Homebuyers receiving homebuyer education

PERFORMANCE MEASURES

- Number of homeowners funded
- Number of homeowners receiving counseling

† Includes the pre-purchase homebuyer education and post-purchase counseling models.

## MULTIFAMILY HOUSING PROGRAMS

The Office of Planning, Preservation and Development (PP&D) administers OHFA's multifamily housing development programs, including the Housing Tax Credit Program and other resources that support rental housing production for low to moderate income Ohioans. It is the intent of OHFA to allocate resources in a manner that accommodates the housing needs of all groups (families, extremely low income, homeless, disabled, and aging populations) and regions (urban, rural, and suburban) of the state. As the state housing finance agency, OHFA will continue to support the following affordable housing priorities through its multifamily housing development programs (listed in alphabetical order), as outlined in the Agency's Qualified Allocation Plan (QAP):

**Community Revitalization** — OHFA seeks to partner with local, state and private entities to leverage Agency resources in targeted areas destabilized by the high incidence of vacant and abandoned housing.

**Cost-Effective Development** — OHFA makes an effort to mitigate rising housing costs through the development of affordable units that produce tangible benefits in relation to the Agency's investment.

**Green and Healthy Housing** — OHFA encourages use of sustainable building and design practices that conserve energy and achieve a safe and healthy environment for residents.

**Housing those with the Greatest Need** — Expanding housing opportunities for persons with the most severe housing needs is a priority for OHFA. The Agency is committed to providing capital funds for strategies to end homelessness and the development of special needs housing.

**Preservation** — Existing affordable rental properties meet many critical housing needs, including serving extremely and very low income households. OHFA is committed to allocating resources to preserve Ohio's aging portfolio of subsidized housing.

**Rural Housing** — There are many housing supply and affordability challenges unique to rural and Appalachian Ohio. OHFA is interested in collaborating with Appalachian affiliates to more adequately respond to the needs of this region.

**Universal Design and Visitability** — OHFA endeavors to finance the creation of residences that are visitable or incorporate adaptable design features that allow people of all abilities the full use of their housing.

The Office of Program Compliance monitors and provides oversight of multifamily units financed through the Housing Tax Credit program or an OHFA loan to ensure the ongoing viability of affordable housing developments and adherence to applicable regulations such as Fair Housing. Assisting owners and managers in maintaining the physical and financial soundness of OHFA financed developments is a high priority for the Agency. OHFA will continue to work with funding partners to assure that safe, quality and affordable housing is maintained for those it is intended to serve.

Goals specific to the Offices of PP&D and Program Compliance appearing in the Fiscal Year 2014 Annual Plan reflect OHFA's dedication to providing quality rental housing and promoting economic independence and household stability for low to moderate income Ohioans who face barriers to homeownership.

**STRATEGIC PRIORITY**

Leverage state and federal resources to increase and preserve sustainable, affordable multifamily housing for low- to moderate-income Ohioans.

| GOAL FOUR   | GOAL FIVE   |
|---|---|
| Affordable rental housing units are available for low- to moderate-income Ohioans.  | OHFA’s portfolio of multifamily housing is managed to exceed federal standards.   |
| STRATEGIES  | STRATEGIES  |
| H. Identify policies and prioritize resources to increase unit production.<br>I. Strengthen relationships with new and existing partners.   | J. Implement new methods for managing workflow.<br>K. Improve the quality of compliance monitoring reports to enhance understanding of project performance.<br>L. Manage relationships with compliance partners.  |
| PERFORMANCE MEASURES  | PERFORMANCE MEASURES  |
| <ul style="list-style-type: none"> <li>Total number of units funded, by population served††</li> <li>Total number of units preserved</li> </ul> †† Family, Senior, Permanent Supportive Housing (PSH) | <ul style="list-style-type: none"> <li>Average number of business days to issue compliance reports</li> <li>Average number of business days to issue closeout letters</li> <li>Percentage of required inspections completed by funding source</li> <li>Number of file non-compliance</li> <li>Number by type of physical non-compliance</li> <li>Percentage of properties receiving a follow-up call after a compliance review</li> <li>Number of homeowners funded</li> <li>Number of homeowners receiving counseling</li> </ul> |

INTERNAL-FACING INITIATIVES

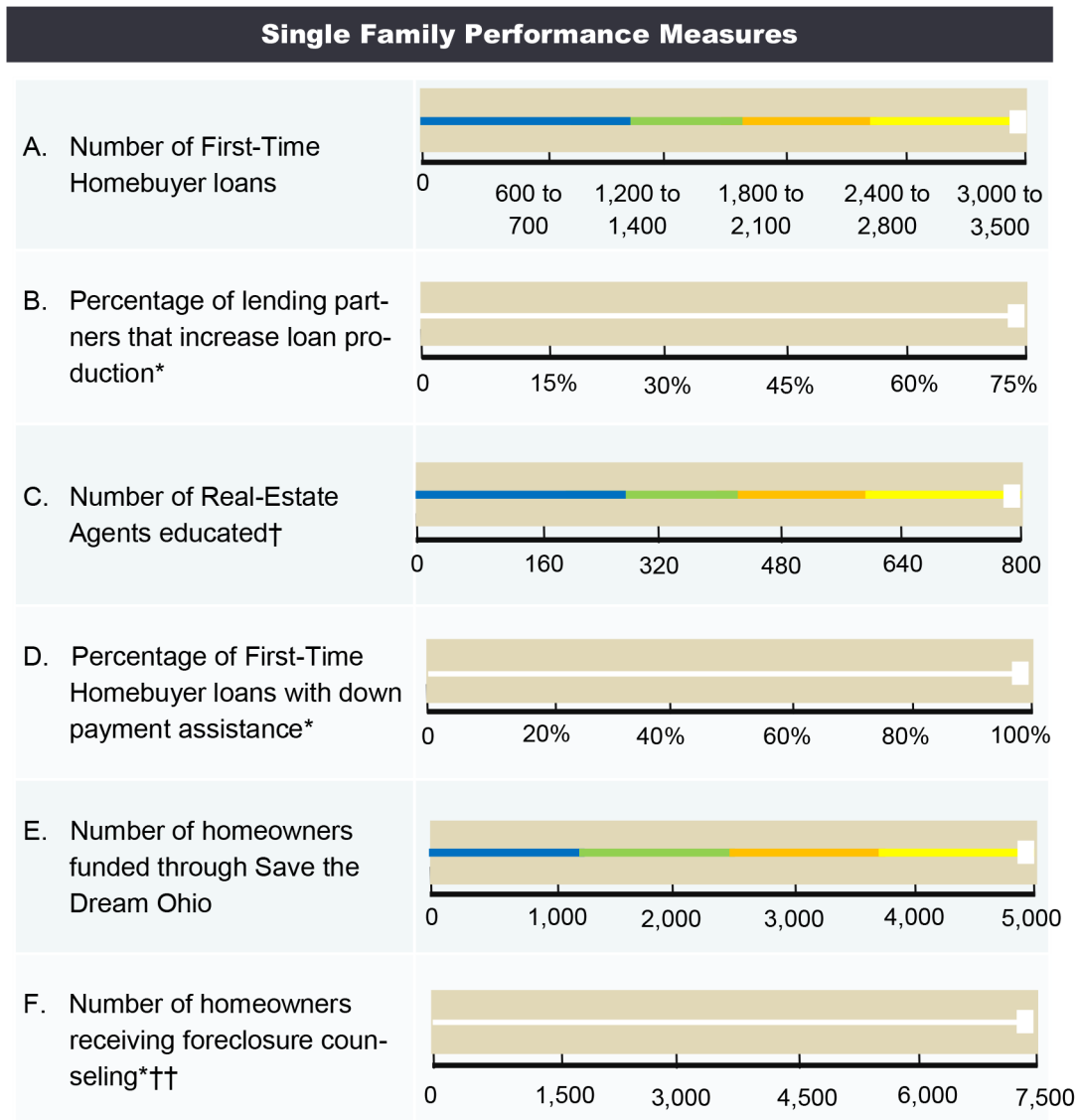
**STRATEGIC PRIORITY**

Cultivate an organization that engages employees in achieving its mission and strives to be a public-sector employer of choice.

| GOAL SIX   | GOAL SEVEN   |
|--|--|
| OHFA employees are knowledgeable representatives of the Agency and serve as a resource to community partners.  | OHFA offers a rewarding work environment that inspires innovation and success.   |
| STRATEGIES   | STRATEGIES   |
| M. Equip OHFA’s workforce with the skill and acumen necessary to execute the Agency’s mission.<br>N. Consistently provide a high level of customer service and deliver requested business results.   | O. Maximize employee potential and behavioral competencies.  |
| PERFORMANCE MEASURES   | PERFORMANCE MEASURES   |
| <ul style="list-style-type: none"> <li>Number of employees attending technical trainings</li> <li>Number of position openings filled by internal candidates</li> <li>Number of resignations</li> <li>Number of presentations delivered by staff to external audiences</li> </ul> | <ul style="list-style-type: none"> <li>Number of employees attending internal trainings</li> <li>Number of employees completing an Individual Development Plan (IDP)</li> <li>Number of employees with a performance evaluation category rating exceeding expectations</li> <li>Number of employees taking health and wellness leave</li> <li>Percentage of employees participating in the annual engagement survey</li> </ul> |

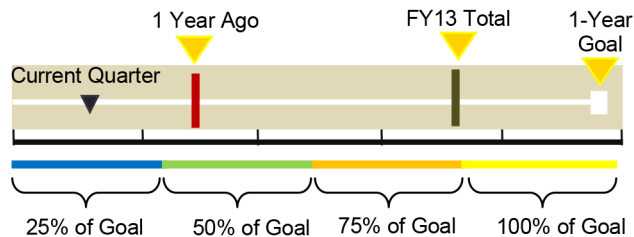
# ANNUAL PLAN AT A GLANCE

## QUARTERLY PERFORMANCE DASHBOARD QUICK REVIEW

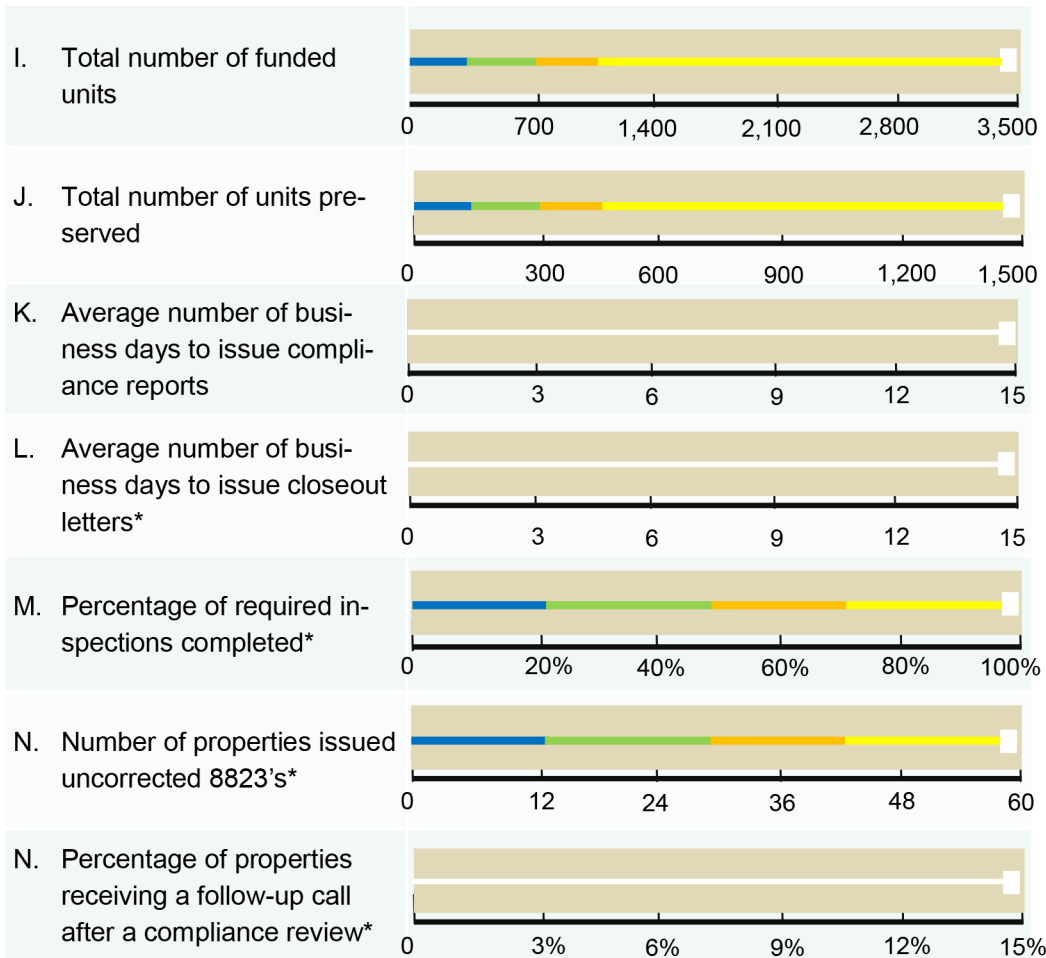


**LEGEND**

- Warning
- At Risk
- On Target



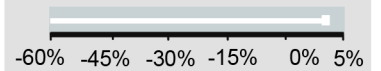
Multifamily Performance Measures



Finance

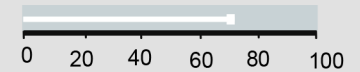
Sufficiency Ratio

By controlling operating costs and strategically investing resources, OHFA will maintain a General Fund sufficiency or savings ratio of no more than 3 percent.



Program Ratio

OHFA will maintain program direct expenditures that create new housing investments at no less than 70 percent of total expenditures.



FOOTNOTES

- \*Performance measure was not tracked on a quarterly basis prior to FY 2014.
- †The number of Real Estate Agents educated indicates the number of Real Estate Agents earning Continuing Education Units (CEU's) through OHFA's Real Estate courses.
- ††The number of homeowners receiving foreclosure counseling indicates the number of homeowners whose housing counseling was funded under NFMC Round 7 and or provided through the Save the Dream Ohio initiative in FY14.

## END NOTES

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<sup>i</sup> “America’s Affordable Housing Shortage and How to End It.” National Low Income Housing Coalition, Housing Spotlight. Volume 3, Issue 2. February 2013. Retrieved from: [http://nlihc.org/sites/default/files/HS\\_3-1.pdf](http://nlihc.org/sites/default/files/HS_3-1.pdf)

<sup>ii</sup> “Priced Out, The Housing Crisis for People with Disabilities.” Technical Assistance Collaborative, Inc. Consortium for Citizens with Disabilities, Housing Task Force. June 2012. Retrieved from: <http://www.tacinc.org/knowledge-resources/priced-out-findings>

<sup>iii</sup> Written Testimony of Secretary Shaun Donovan, Hearing before the Senate Committee on Appropriations on the Impacts of Sequestration. February 2013. Retrieved from: <http://portal.hud.gov/hudportal/documents/huddoc?id=sequesterftestimony.pdf>

<sup>iv</sup> Secretary Shaun Donovan, U. S. (2013, March 1). Sequestration Information. Retrieved from the U.S. Department of Housing and Urban Development: [http://portal.hud.gov/hudportal/HUD?src=/sequestration\\_information/governors\\_letters](http://portal.hud.gov/hudportal/HUD?src=/sequestration_information/governors_letters)

<sup>v</sup> On April 19, the Consumer Financial Protection Bureau (CFPB) released a proposed rule making housing finance agencies (HFAs) exempt from the ability to repay requirement. For more information about the Ability-to-Repay and Qualified Mortgage (QM) rules, see “What the new Ability-to-Repay Rule Means for Consumers.” Retrieved from: [http://files.consumerfinance.gov/f/201301\\_cfpb\\_ability-to-repay-rule\\_what-it-means-for-consumers.pdf](http://files.consumerfinance.gov/f/201301_cfpb_ability-to-repay-rule_what-it-means-for-consumers.pdf)

<sup>vi</sup> Ohio Interagency Council on Homelessness and Affordable Housing. Permanent Supportive Housing Policy Framework. [http://www.csh.org/wp-content/uploads/2011/12/PSHFramework\\_OH.pdf](http://www.csh.org/wp-content/uploads/2011/12/PSHFramework_OH.pdf)

<sup>vii</sup> In 1983, the Project Based Section 8 program lost its authorization to use funds to produce new housing stock, but it is still able to provide support for already existing properties. For further details, see HUD’s summary of the program.





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# OHIO HOUSING NEEDS ASSESSMENT

## TECHNICAL SUPPLEMENT TO THE FISCAL YEAR 2014 ANNUAL PLAN

Ohio Housing Finance Agency | Office of Affordable Housing Research and Strategic Planning | July 2013

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## ABOUT THE OHIO HOUSING FINANCE AGENCY

The Ohio Housing Finance Agency (OHFA) celebrated its 30th anniversary in Fiscal Year 2013 with a proclamation from Governor John R. Kasich commending the Agency for fulfilling its mission and establishing programs that have provided lasting benefits for all Ohioans. OHFA is extraordinarily proud of its achievements and of the superior work accomplished through the collaboration of the OHFA Board, staff and partners in affordable housing.

OHFA partners with private sector, public sector, and non-profit entities to create affordable housing opportunities for first-time homebuyers, renters and populations with special needs. Since 1983, the Agency has issued over \$11.5 billion in mortgage revenue bonds which have empowered more than 143,000 households throughout Ohio to achieve the dream of homeownership. As the allocating Agency for the federal Housing Tax Credit (HTC) program, OHFA has facilitated the creation or preservation of more than 100,000 affordable rental housing units since 1987.

OHFA is governed by an 11 member board. Nine of the 11 board members represent various sectors of the affordable housing community and general public, and are appointed by the Governor. The other two board members are the Directors of the Ohio Department of Commerce and the Ohio Development Services Agency or their designees. Agency staff, led by an Executive Director, conducts the daily operations that drive OHFA's mission, We Open the Doors to an Affordable Place to Call Home.

The following assessment of Ohio's housing needs was prepared by the Office of Affordable Housing Research and Strategic Planning (OHRSP) in support of the Fiscal Year 2014 Annual Plan. OHRSP was established in December 2009 and serves as a resource in developing evidence-based affordable housing policies through research, project development and management, data analysis, and stakeholder collaboration.

## METHODOLOGY

The Ohio Housing Needs Assessment presents data from both primary and secondary sources. From all data presented, technical notes are provided in the endnotes, and when available, web links to the sources cited. To improve the readability of text and figures appearing in this Housing Needs Assessment, some data has been rounded. In cases where rounding is used, this is noted in endnotes, along with instructions on how to access unrounded data when available. Maps presented in the Housing Needs Assessment are created using unrounded data and are shaded to reflect changes in intensity.

## DATA SOURCES

THE OHIO HOUSING FINANCE AGENCY collects data from individual properties that receive funding through the Housing Tax Credit program to ensure compliance with applicable laws and regulations related to the program. OHFA also maintains information related to its First-Time Homebuyer program including borrower and household characteristics. This data was compiled and used in the research and analysis appearing in the Housing Needs Assessment as well as other Agency publications.

FIRST AMERICAN CORE LOGIC is a provider of consumer, financial and property information, to business and government. The company combines public, contributory and proprietary data to capture housing market dynamics. This data was incorporated in the Housing Needs Assessment to provide analysis of Ohio's homeownership market<sup>i</sup>.

THE OHIO DEVELOPMENT SERVICES AGENCY serves as the state government liaison to the U.S. Bureau of Economic Analysis and U.S. Bureau of the Census. Accordingly, they provided historical census data appearing in the Housing Needs Assessment. In addition, ODSA research staff produced several tables and graphs included in this document<sup>ii</sup>.

THE OHIO DEPARTMENT OF JOBS AND FAMILY SERVICES, BUREAU OF LABOR MARKET INFORMATION is a source for reports and data related to employment levels, unemployment rates, wages and earnings, employment projections, jobs, training resources and careers. Bureau of Labor Market Information projections for industry and occupational employment growth in Ohio were used in the Housing Needs Assessment<sup>iii</sup>.

THE UNITED STATES BUREAU OF LABOR STATISTICS is the principal federal agency responsible for measuring labor market activity, working conditions and changes in the economy. Employment, unemployment and labor force characteristics data used in this Housing Needs Assessment were gathered through the Current Population Survey (CPS). The CPS is a monthly survey of households conducted by the Bureau of Census for the Bureau of Labor Statistics<sup>iv</sup>.

THE UNITED STATES CENSUS BUREAU provided a substantial amount of data via the Decennial Census<sup>v</sup>, the American Community Survey<sup>vi</sup>, and the County Business Patterns Dataset (NAICS)<sup>vii</sup>. The Decennial Census collects information from all U.S. households every ten years. The American Community Survey collects data from a sample of all U.S. households annually. The NAICS dataset is a compilation of data extracted from the Business Register, a continually updated database of business based on federal income and payroll tax records, and other departmental and federal statistics.

THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT creates original data sets generated through federal-sponsored data collection efforts accessible to researchers through the HUD user portal. HUD data appearing in the Housing Needs Assessment included Public User Micro

Data (PUMS) on HUD’s five largest housing programs and data from the Resident Characteristics Report, which includes data from the Housing Choice Voucher program and public housing<sup>viii</sup>.

THE CENTER FOR HOUSING POLICY, an affiliate of the National Housing Conference (NHC), specializes in developing housing solutions through research. In partnership with NHC and its members, the Center for Housing Policy examined the impact of policies and programs developed to address housing needs in the U.S. The 2013 Housing Landscape report referenced in the Housing Needs Assessment used the most current information available to understand the relationship between housing costs and incomes for working households in each state<sup>ix</sup>.

THE NATIONAL ALLIANCE TO END HOMELESSNESS analyzes policy and provides data and research to policymakers regarding the issue of homelessness. The Housing Needs Assessment cites the Alliance’s 2013 report, *The State of Homelessness in America*, which used the most recently available data from a variety of national sources<sup>x</sup>.

THE NATIONAL LOW-INCOME HOUSING COALITION studies trends and analyzes data to create a picture of the need for low-income housing across the country. Each year the Coalition produces the Out of Reach report which captures the gap between wages and rents across the country. Estimates of the full-time hourly wage that a household must earn to afford an apartment at the HUD estimated Fair Market Rent (FMR), while spending no more than 30 percent of income on housing costs appear in the Housing Needs Assessment and were drawn from the 2013 Out of Reach Report<sup>xi</sup>.

THE TECHNICAL ASSISTANCE COLLABORATIVE<sup>xii</sup> produces the Priced Out report, a biennial study of the housing affordability crisis facing people with disabilities. Data presented in the Housing Needs Assessment regarding Social Security Income (SSI) income of people with significant and long-term disabilities as compared to FMR appeared in the *Priced Out 2012* report .

THE AARP PUBLIC POLICY INSTITUTE studies housing conditions for older adults in each state. The 2011 State Housing Profiles report is referenced in the Housing Needs Assessment to examine housing cost burden for various age groups and income levels in Ohio. AARP uses state-level data drawn from the American Community Survey, U.S. Census, HUD and other sources to profile the housing needs of persons aged 50 and over.

## OVERVIEW

The Ohio Housing Needs Assessment is a technical supplement to the Fiscal Year 2014 Annual Plan and was compiled by the Office of Affordable Housing Research and Strategic Planning (OHRSP). The needs assessment examines the current state of housing in Ohio and identifies major housing challenges facing the state in Fiscal Year 2014. An additional purpose was to provide information on state housing needs, particularly regional differences, to inform statewide housing initiatives and the coordination of housing resources.

OHRSP analyzed existing demographic, economic and housing data to document the trends and conditions that impacted housing issues in Ohio. The assessment begins with an analysis of population including age, race and ethnicity, and household composition. An overview of employment, unemployment and labor participation is also provided. The majority of the document is dedicated to homeownership and rental housing trends.

*The following sections highlight key findings from the Ohio Housing Needs Assessment.*

## POPULATION

In 2010, Ohio's estimated population was slightly more than 11.5 million, representing an increase of nearly two percent from 2000. Population growth in the state has occurred more slowly than the national rate of change and was generally concentrated in the central and southwestern regions of Ohio. As Ohio's population changes, so do its housing needs and available resources. It is important that housing accommodates the changing dynamics of population and household composition including, but not limited to, changes in household size, age, race and ethnicity. Many housing resources available to Ohio are contingent upon the size and characteristics of its population; therefore, public and private sector producers of housing must be mindful of how population dynamics may impact available funding.

## DISABILITY IN OHIO

An estimated one and a half million people in Ohio had a moderate or severe disability in 2011. There was a significant need for accessible housing that accommodates the needs of persons with serious and long-term disabilities as well as the state's aging population. Universal design features and voluntary services and supports help to preserve tenancy among the most vulnerable households with serious and long-term disabilities. Since 2007, all OHFA funded new construction incorporates visitability features such as a no-step entrance, wide external and internal doorways, and a bathroom on the entrance level. These standards reinforce community integration goals established in the U.S. Supreme Court's Olmstead decision and have resulted in the production of more than 1,100 visitable units that would not have been built under prevailing Fair Housing requirements.

## EMPLOYMENT CONDITIONS

Ohio's unemployment rate decreased from more than 10 percent in February 2009 to approximately eight percent in February 2013. This trend represents positive momentum in the labor market, although some of the decrease may be explained by unemployed individuals leaving the workforce or moving to another state. Nearly all Ohio counties experienced a decrease in unemployment during the last four years, and many of the areas with the highest unemployment in 2009 saw the largest decreases in more recent years.

Between 2000 and 2010, Ohio's population of wage earners decreased by nearly 650,000 or 13 percent. While some industries, such as health care and education, saw modest increases in employment over the last decade, other sectors experienced significant losses. Looking ahead to 2020, the Ohio Bureau of Labor Market Information suggests that health-related employment will continue to increase, remaining one of the strongest industries in the state economy. Due to the linkages between housing stability and employment, it is important to consider labor market conditions and trends across the state.

## HOUSING IN OHIO

The pace of housing growth in Ohio has been steady for both owner- and renter-occupied housing units since 1950. Since that time, Ohio's housing stock has increased by more than two million units, a rate of growth that exceeded population change for the same time period. In 2011, owner-occupied housing units comprised 67.6 percent of all occupied housing units in Ohio as compared to renter-occupied housing units which comprised only 32.4 percent of all occupied housing. The majority of households lived in a single-family detached home occupied by two or more people.

### HOMEOWNERSHIP TRENDS

Ohio's housing markets has shown several promising signs of recovery from the housing crisis of 2008, but difficulties persist. Monthly home sales stabilized after a long period of decline, and median prices are slowly climbing. However, home prices have failed to keep pace with inflation over the past decade and serious mortgage delinquency continues to be observed at historically high levels. While overall home sales are down, sales of bank- owned properties and short sales have increased. Pre-foreclosure filings also remain high compared to historical trends, but completed foreclosures have decreased to levels similar to those seen before the housing bust.

### RENTAL HOUSING TRENDS

Affordable and quality rental housing plays an integral role in meeting the housing needs of low- to moderate-income renters who are more vulnerable to economic hardships. In Ohio, nearly one and a half million housing units were occupied by renters in 2010. This represented an increase of one and a half percent or 100,000 households, between 2000 and 2010. Shifts in housing tenure may be attributed to turbulence in Ohio's economy that began in 2008, especially with regard to homeownership, unemployment, and declining household incomes.

Growing demand for rental housing coincides with a shrinking supply of rental opportunities creating increased competition for already scarce affordable units. The number of rental units identified as vacant decreased by more than 15,000 between 2006 and 2010. Ohio's rental housing stock is also aging. In 2011, more than 70 percent of renter-occupied units in Ohio were constructed in 1979 or earlier. Renters in Ohio generally lived in quality housing conditions although an estimated 30,000 households are living in substandard housing conditions.

### RENTAL HOUSING AFFORDABILITY

While housing remains affordable for many households in Ohio, more than 50 percent of renters in Ohio are cost burdened, spending more than 30 percent of annual household income for housing costs. For these households, cost burdens diminish the availability of resources to secure other essentials including food, healthcare, and transportation. Housing affordability is often measured by examining the ratio of household income to housing expenses. This needs assessment also considered other methods of measuring housing affordability, including worst case housing needs and the housing wage. These measures account for subtle differences between subgroups of cost burdened renters.

### HUD RENTAL HOUSING

The Department of Housing and Urban Development (HUD) provides affordable housing to both low-income households and special needs populations. The Housing Needs Assessment examines HUD's five largest programs which include public housing, Section 202 (Supportive Housing for the Elderly), Project Based Section 8, Section 811 (Supportive Housing for Persons with Disabilities), and the Housing Choice Voucher Program (Section 8 Voucher). These programs served 225,011 households throughout Ohio in 2009. Housing provided by HUD was targeted to the lowest income renters, served a racially diverse group of residents, and was primarily located in urban areas.

## HOUSING TAX CREDIT RENTAL HOUSING

The Housing Tax Credit program has emerged as the largest source of financing for the creation or preservation of affordable housing units. Through partnerships with the private sector, OHFA has financed the creation of 100,000 affordable housing units in Ohio using Housing Tax Credits. These units primarily served low- to moderate-income households in 2010, though many households were rent burdened. Similar to HUD's five largest housing programs, the Housing Tax Credit program served a racially diverse group of households primarily located in urban areas.

## VERY LOW-INCOME HOUSING ASSISTANCE

Under HUD's definition, a very low-income household is one with an income at or below 50 percent area median income (AMI). Beneficiaries of federal programs are among the lowest income renters in Ohio and many of these households reported an annual household income of \$10,000 or less. In 2009, there were approximately 138,000 Ohio households subsidized through the Section 8 Voucher and public housing programs. Demand for federal rent subsidies exceeded available resources; in 2010, more than 368,000 households in Ohio had incomes of less than \$10,000 annually.

## HOMELESSNESS

In 2012, an estimated 14,000 persons were identified as homeless in the state of Ohio; this represented an increase of more than seven percent since 2011. Point-in-Time (PIT) counts over the past two years have demonstrated that homelessness continues to persist in Ohio. PIT counts document the number of sheltered and unsheltered homeless persons observed on a single day in January, as recorded by each Continuum of Care (CoC). Forty-three percent of homeless in Ohio were families with children. This subpopulation continued to grow while the incidence of chronic and veteran homelessness showed modest improvement over the past year.

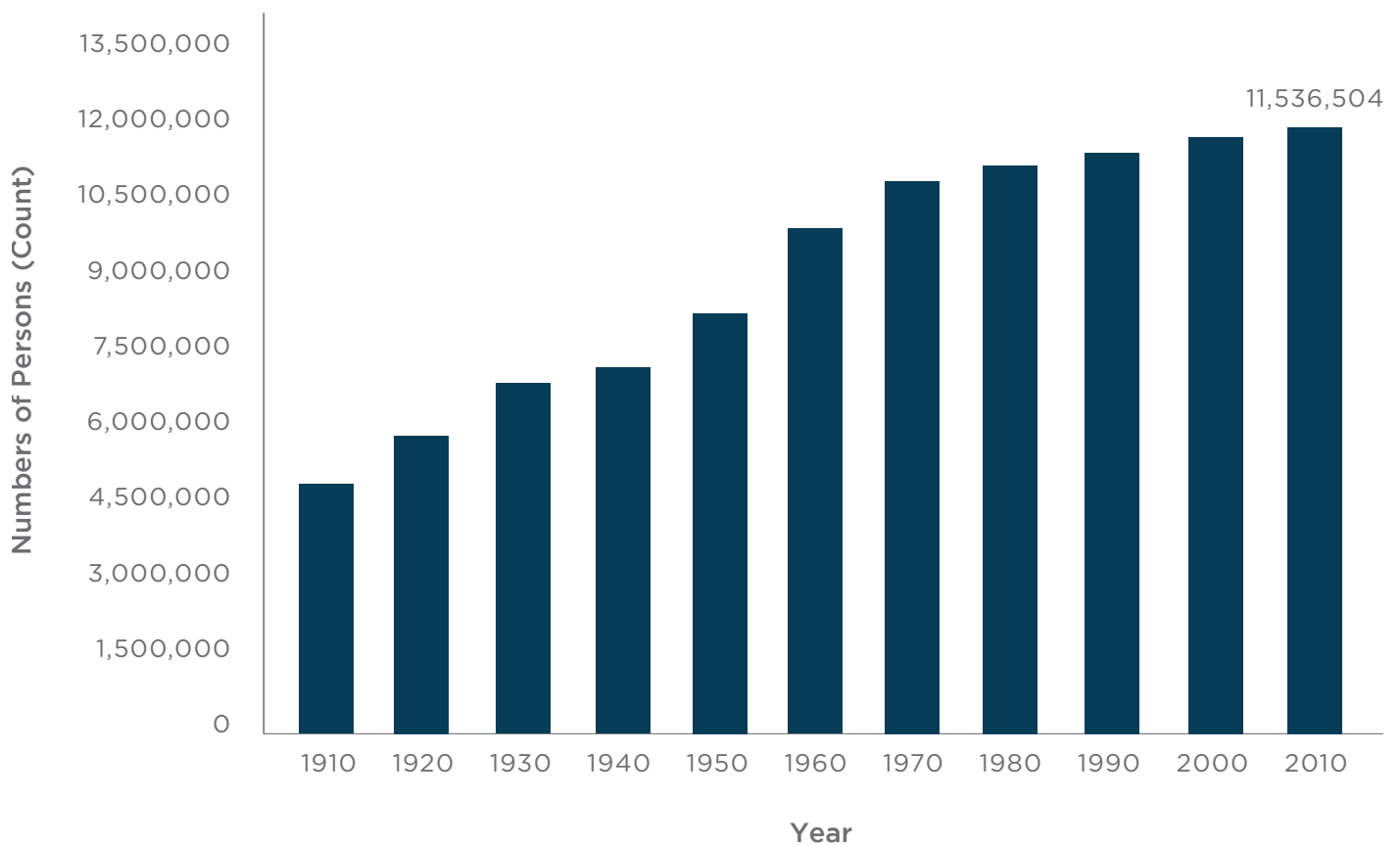


# POPULATION

In 2010, Ohio's total population was slightly more than 11.5 million, representing an increase of approximately two percent from 2000. Population growth in the state has occurred more slowly than the national rate of change and has generally concentrated in the central and southwestern regions of the state. As Ohio's population changes, so do its housing needs and available resources. It is important that housing accommodates the changing dynamics of population and household composition including, but not limited to, changes in household size, age, race and ethnicity. Many housing resources available to Ohio are contingent upon the size and characteristics of its population; therefore, public and private sector producers of housing must be mindful of how Ohio's population affects available funding.

## TOTAL POPULATION

**FIGURE 1. TOTAL POPULATION OF OHIO, 1910 - 2010**



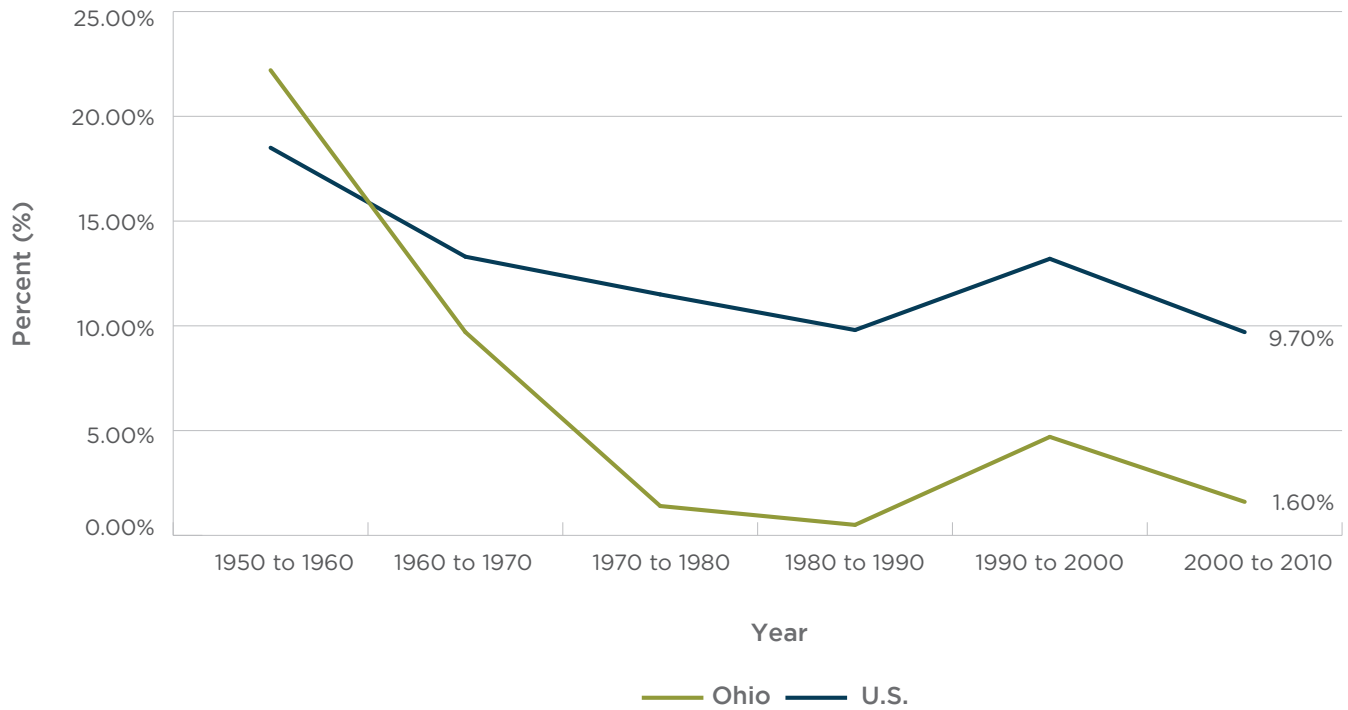
Source: Ohio Development Services Agency. County Population Counts 1910-2000. Census 2010 Complete SF-1. Retrieved from: [http://development.ohio.gov/reports/reports\\_censusarchive\\_map.htm](http://development.ohio.gov/reports/reports_censusarchive_map.htm)

In 2010, Ohio's total population was 11,536,504. As shown in **Figure 1**, the state population has remained generally unchanged since 1970 although Ohio grew by approximately 180,000 persons, or 1.6 percent, between years 2000 and 2010.



POPULATION CHANGE

**FIGURE 2. PERCENT CHANGE IN POPULATION, OHIO AND U.S., 1950-2010**



Source: Census 1950-2010 Complete SF-1.

**TABLE 1. PERCENT CHANGE IN POPULATION, OHIO AND U.S., 1950-2010**

|              | OHIO  | U.S.  |
|--------------|-------|-------|
| 1950 to 1960 | 22.2% | 18.5% |
| 1960 to 1970 | 9.7%  | 13.3% |
| 1970 to 1980 | 1.4%  | 11.5% |
| 1980 to 1990 | 0.5%  | 9.8%  |
| 1990 to 2000 | 4.7%  | 13.2% |
| 2000 to 2010 | 1.6%  | 9.7%  |

Source: Ohio Development Services Agency. Census 1950-2010 Complete SF-1.

As shown in **Figure 2**, a steep decline in Ohio’s population growth began between years 1950 to 1960. Since that time, Ohio has grown more slowly than the U.S.

As shown in **Table 1**, Ohio grew by 1.6 percent between years 2000 and 2010; the U.S. population grew by 9.7 percent during the same time period.



## AGE

## TOTAL POPULATION BY AGE

**TABLE 2. TOTAL POPULATION OF OHIO BY AGE, 2000-2010**

| AGE              | 2000 COUNT | 2000 PERCENT | 2010 COUNT | 2010 PERCENT | CHANGE   |
|------------------|------------|--------------|------------|--------------|----------|
| UNDER 5 YEARS    | 754,930    | 6.6          | 720,856    | 6.2          | -34,074  |
| 5 TO 9 YEARS     | 816,346    | 7.2          | 747,889    | 6.5          | -68,457  |
| 10 TO 14 YEARS   | 827,811    | 7.3          | 774,669    | 6.7          | -53,112  |
| 15 TO 19 YEARS   | 816,868    | 7.2          | 823,682    | 7.1          | 6,814    |
| 20 TO 24 YEARS   | 728,928    | 6.4          | 763,116    | 6.6          | 34,188   |
| 25 TO 29 YEARS   | 735,582    | 6.5          | 718,630    | 6.2          | -16,952  |
| 30 TO 34 YEARS   | 784,312    | 6.9          | 691,329    | 6.0          | -92,983  |
| 35 TO 39 YEARS   | 883,771    | 7.8          | 718,462    | 6.2          | -165,309 |
| 40 TO 44 YEARS   | 921,545    | 8.1          | 761,369    | 6.6          | -160,176 |
| 45 TO 49 YEARS   | 834,831    | 7.4          | 885,134    | 7.4          | 20,303   |
| 50 TO 54 YEARS   | 731,553    | 6.4          | 887,057    | 7.7          | 155,504  |
| 55 TO 59 YEARS   | 553,174    | 4.9          | 786,857    | 6.8          | 233,683  |
| 60 TO 64 YEARS   | 455,732    | 4.0          | 665,409    | 5.8          | 209,677  |
| 65 TO 69 YEARS   | 402,668    | 3.5          | 478,864    | 4.2          | 76,196   |
| 70 TO 74 YEARS   | 387,584    | 3.4          | 371,370    | 3.2          | -16,214  |
| 75 TO 79 YEARS   | 325,468    | 2.9          | 297,519    | 2.6          | -27,949  |
| 80 TO 84 YEARS   | 215,241    | 1.9          | 243,833    | 2.1          | 28,592   |
| 85 YEARS & OVER  | 176,796    | 1.5          | 230,429    | 2.0          | 53,633   |
| TOTAL POPULATION | 11,353,140 | 100          | 11,536,504 | 100          | 183,364  |

Source: 2000 Census (SF 1), 2010 Census (SF 1).

Between 2000 and 2010, the greatest population growth was seen among Ohioans ages 50 to 64. **Table 2** shows that this group grew from 15.3 percent to 20.3 percent of Ohio's total population. Persons aged 30 to 44 had the largest drop, with its share of the population shrinking from 22.8 percent to 18.8 percent of the population between 2000 and 2010. There were 148,829 fewer people aged 19 and under in 2010 than there were in 2000.

## MEDIAN AGE

**TABLE 3. MEDIAN AGE OF OHIO COMPARED TO THE U.S., 1950-2010**

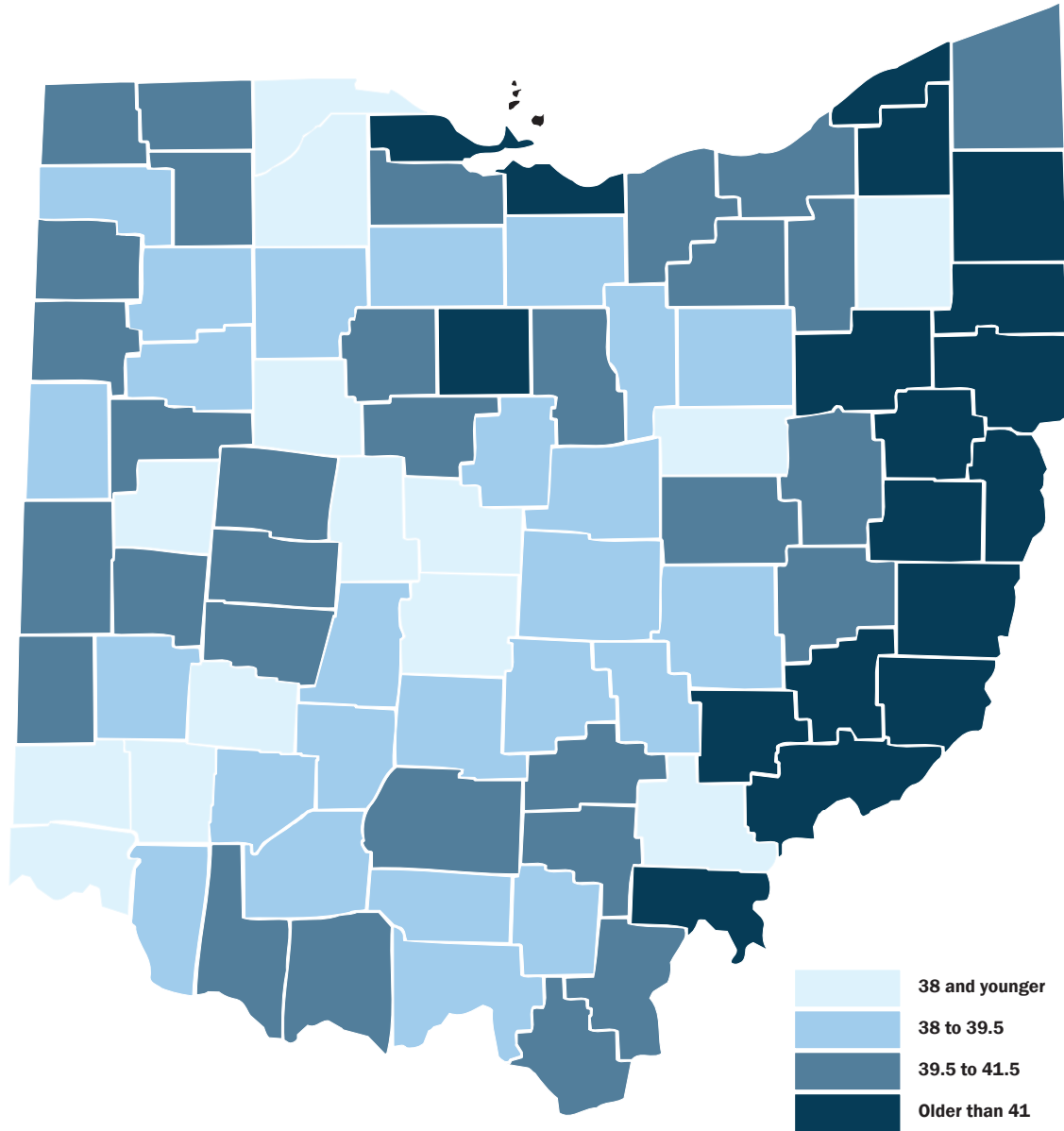
| YEAR | OHIO | U.S. |
|------|------|------|
| 1950 | 31.2 | 30.2 |
| 1960 | 29.4 | 29.5 |
| 1970 | 27.7 | 28.1 |
| 1980 | 29.9 | 30.0 |
| 1990 | 33.3 | 32.9 |
| 2000 | 36.2 | 35.3 |
| 2010 | 38.8 | 37.2 |

Source: Ohio Development Services Agency. Census 1950-2010 Complete SF-1.

In 2010, the median age in Ohio was 38.8 years, an increase of 11.1 years since 1970. **Table 3** shows that Ohio's population is aging.

**FIGURE 4. MEDIAN AGE BY COUNTY**

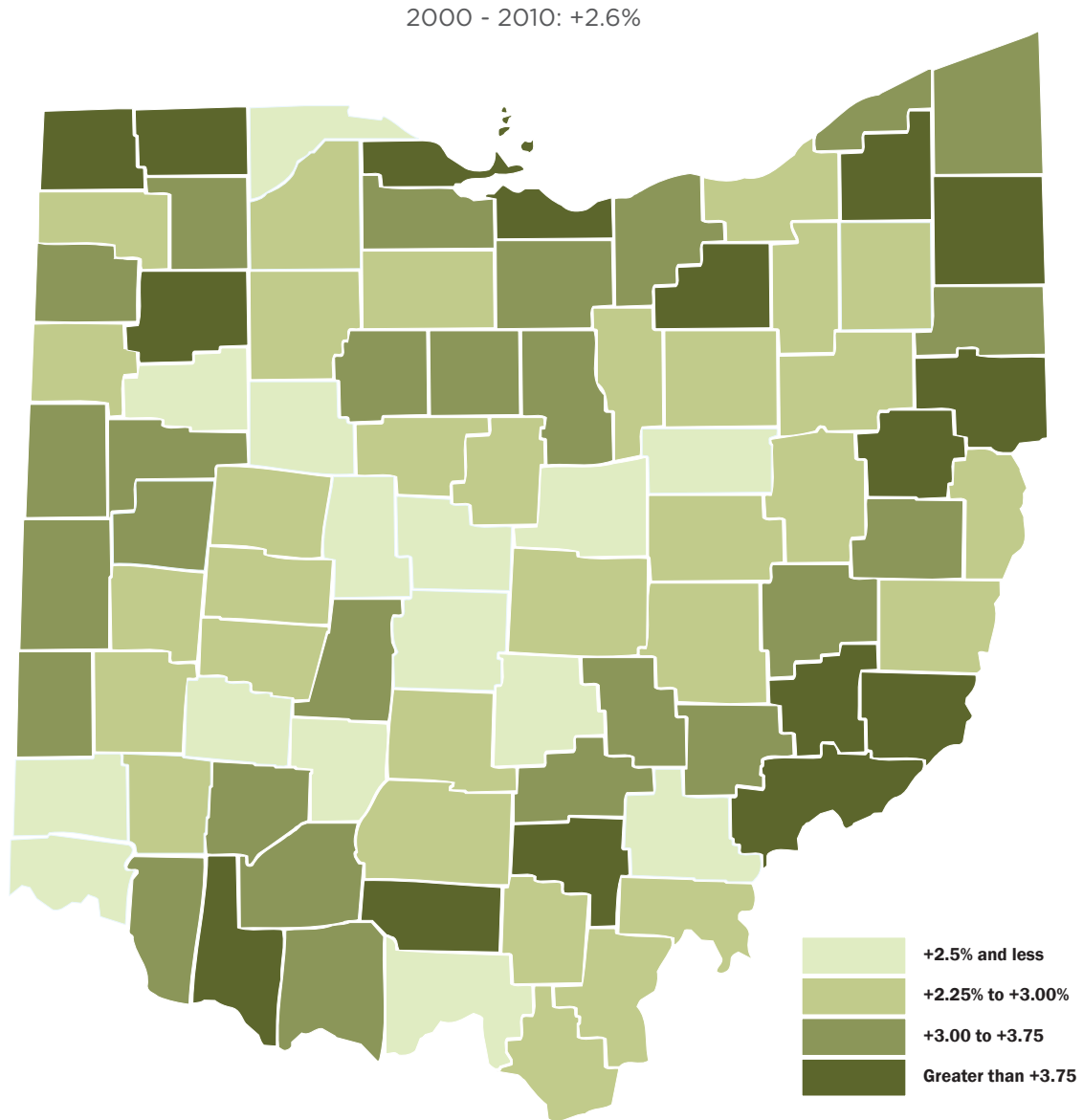
Median Age - 38.8 Years



Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

Athens, Franklin, Hamilton and Lucas counties had a lower median age as compared to Ohio’s total median age of 38.8 years. Cuyahoga County and the eastern region of the state had a higher median age in 2010. See **Figure 4**.

**FIGURE 5. MEDIAN AGE CHANGE BY COUNTY, 2000-2010**

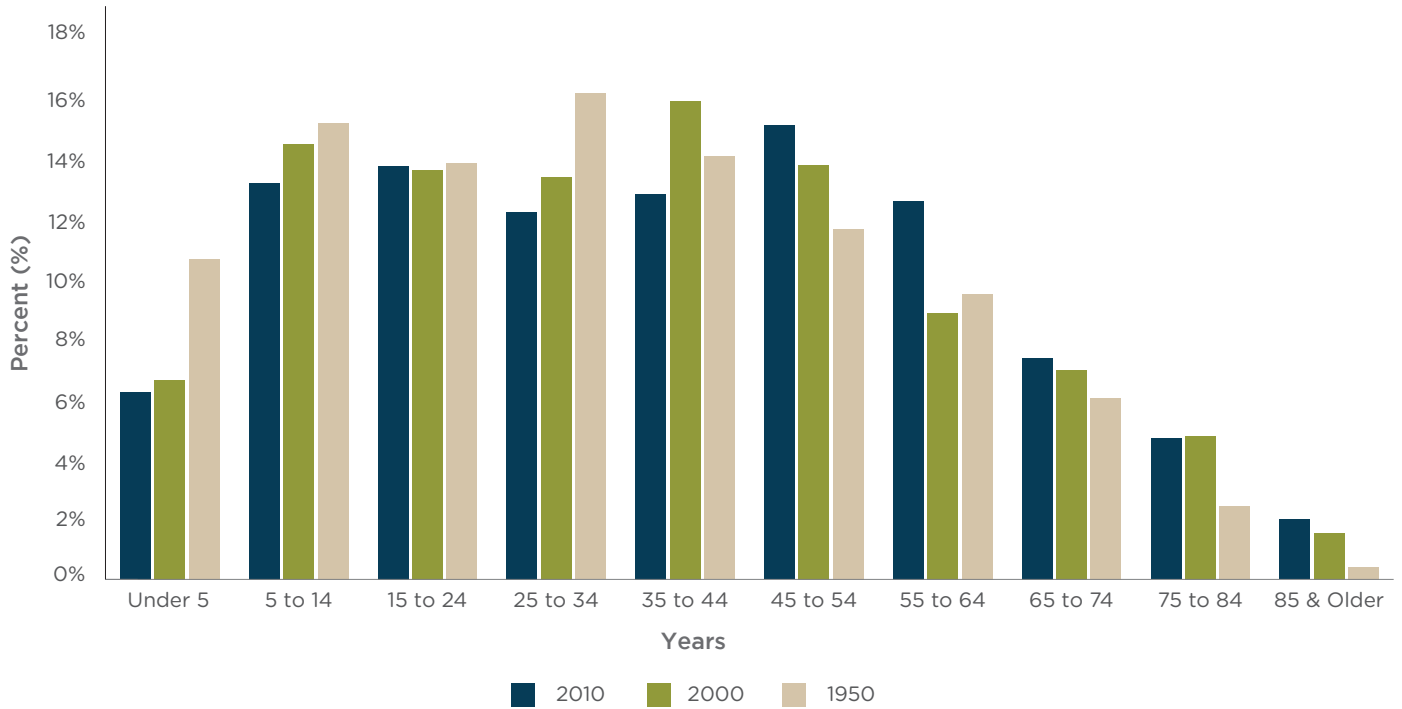


Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

As shown in **Figure 5**, all of Ohio's counties showed an increase in median age between years 2000 and 2010. The areas with the fastest increasing median age were primarily located in southern and eastern Ohio, with some counties in the northwest experiencing a rapidly aging population as well.

AGE STRUCTURE

**FIGURE 6. AGE STRUCTURE OF OHIO 2010, 2000, AND 1950**

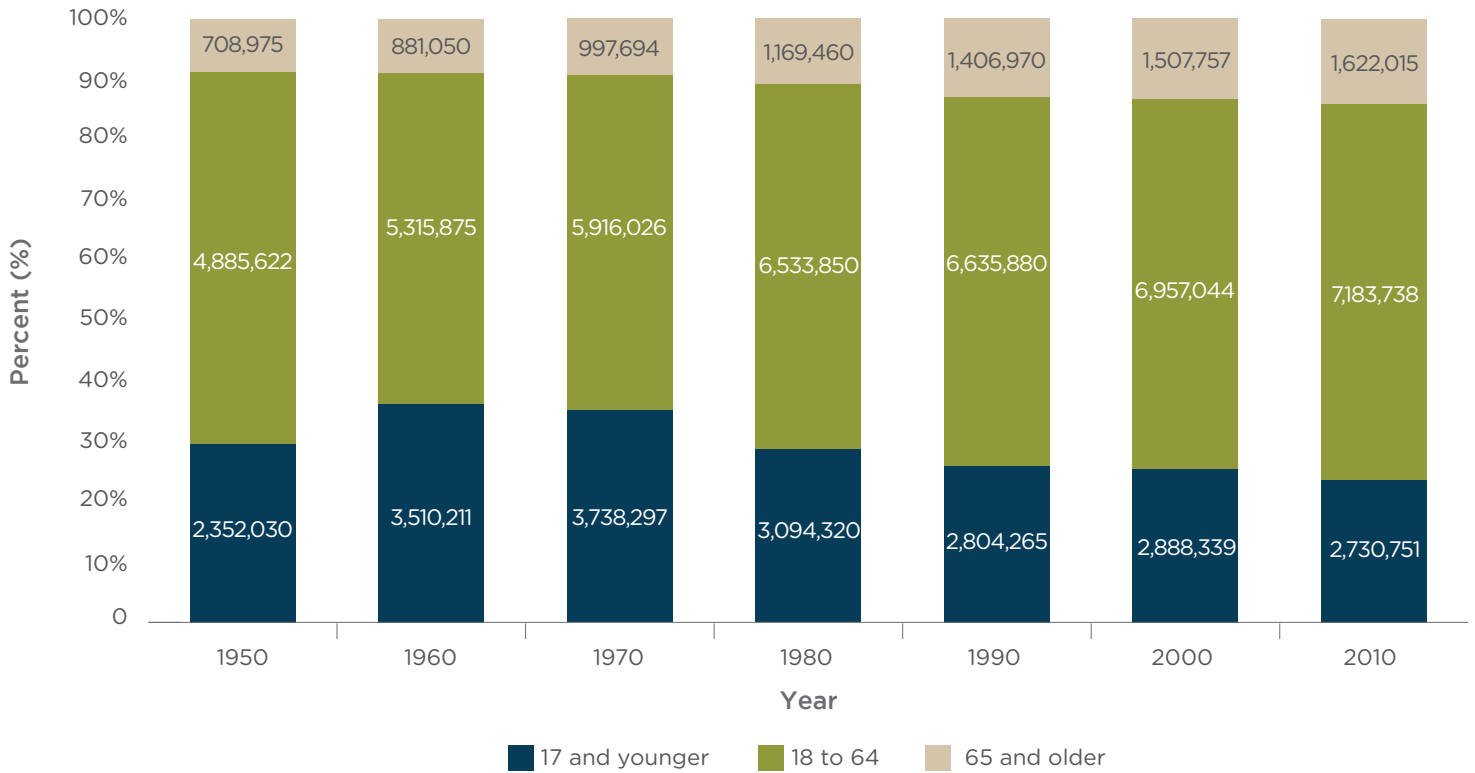


Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

Persons aged 25 to 44 made up a smaller share of Ohio’s population in 2010 than either 2000 or 1950, as can be seen in **Figure 6**.

DEPENDENCY RATIO<sup>xv</sup>

**FIGURE 7. DEPENDENCY AGE POPULATIONS, 1950-2010**

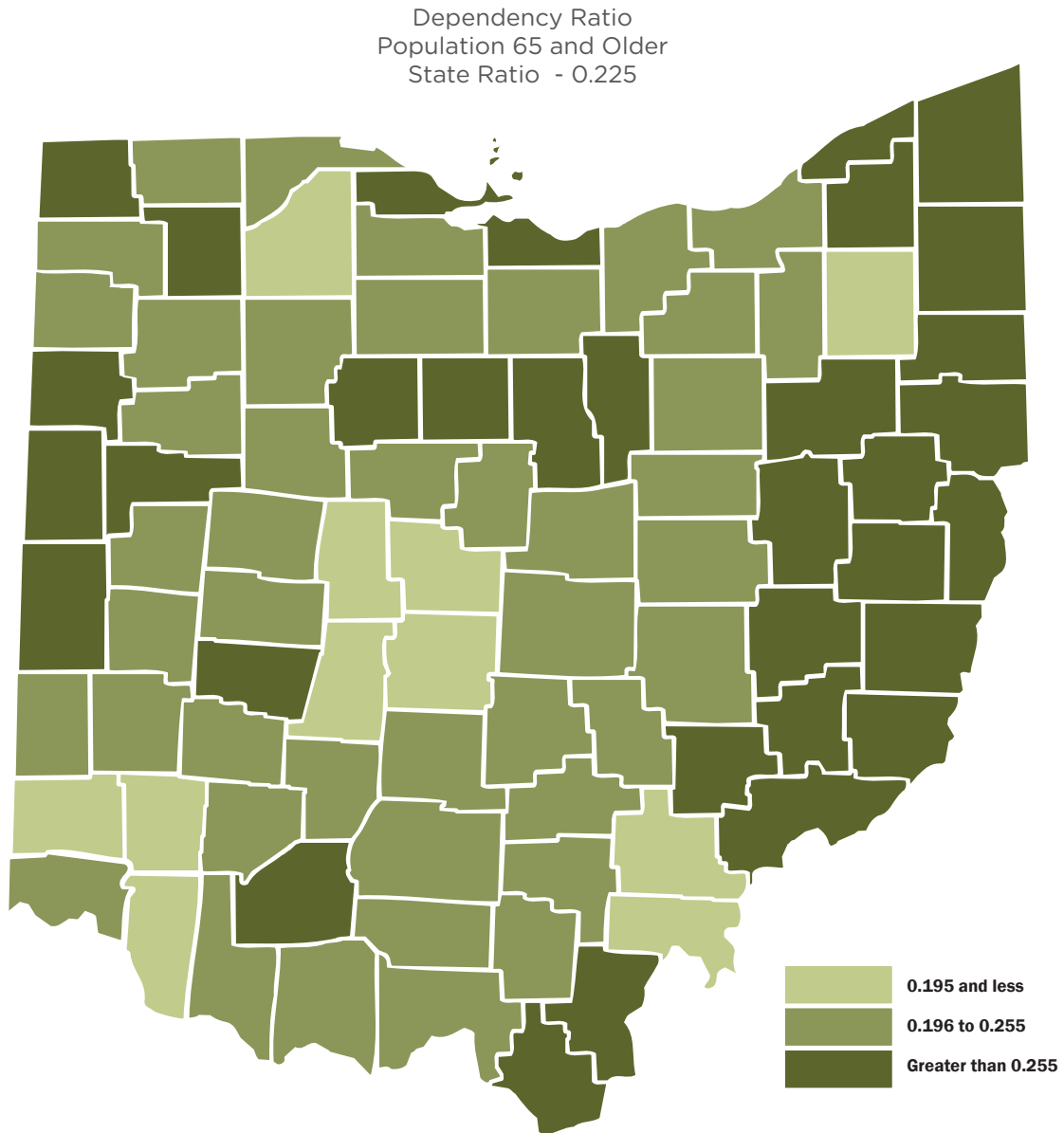


Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

**Figure 7** shows that Ohio’s dependency age ratio has decreased since 1960. This decrease has been driven by a drop in the number of children aged 17 and under, also evident in Figure 7. However, Ohio has also seen an increase in the number of persons aged 65 and older since 1950.



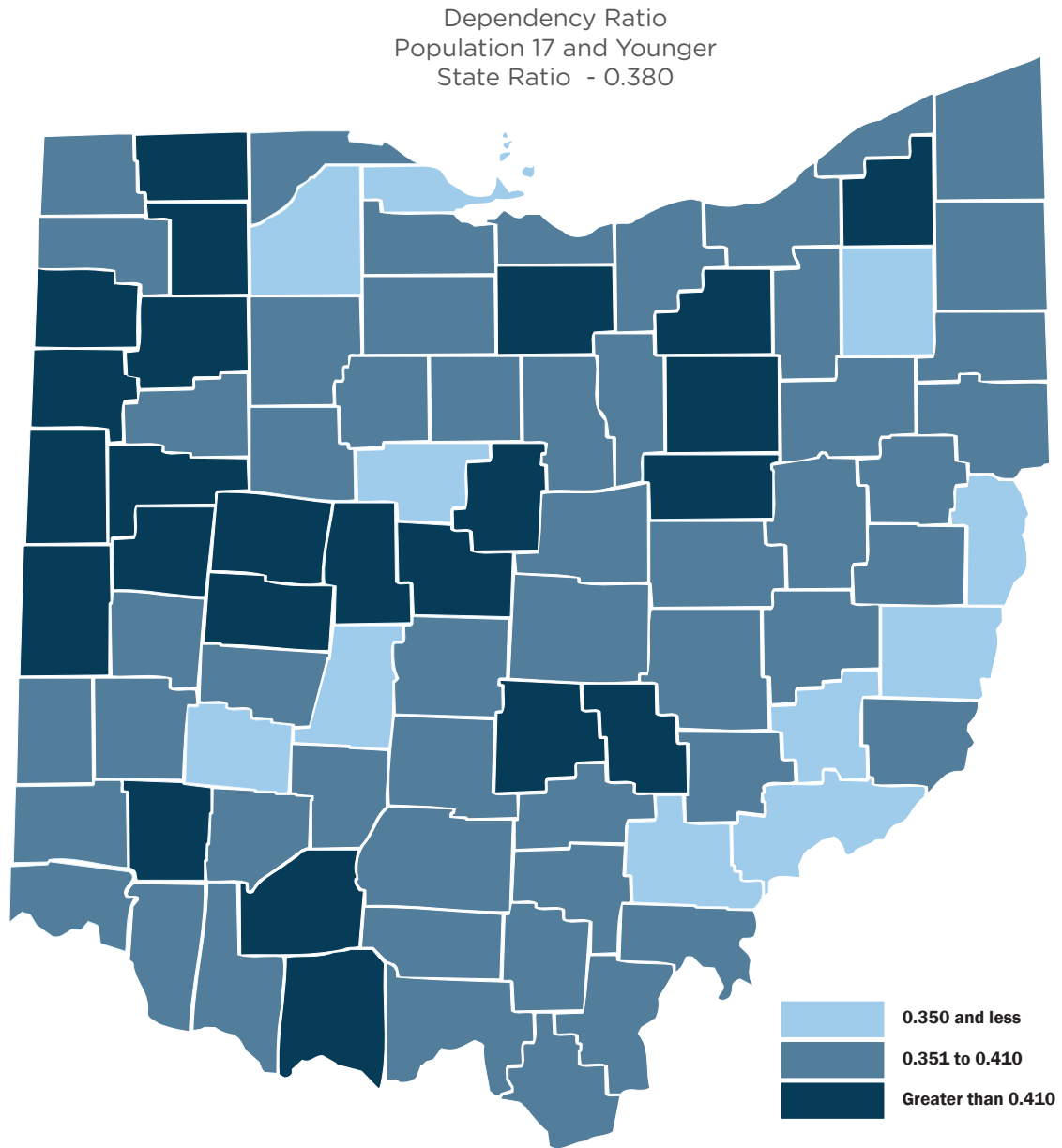
**FIGURE 8. DEPENDENCY RATIO, POPULATION 65 AND OLDER**



Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

As shown in **Figure 8**, the eastern and more rural regions of Ohio had the highest dependency age ratio for persons aged 65 and older. This means that those of working age (18 to 64) faced a greater burden in supporting the overall population of persons aged 65 and older.

**FIGURE 9. DEPENDENCY RATIO, POPULATION 17 AND YOUNGER**



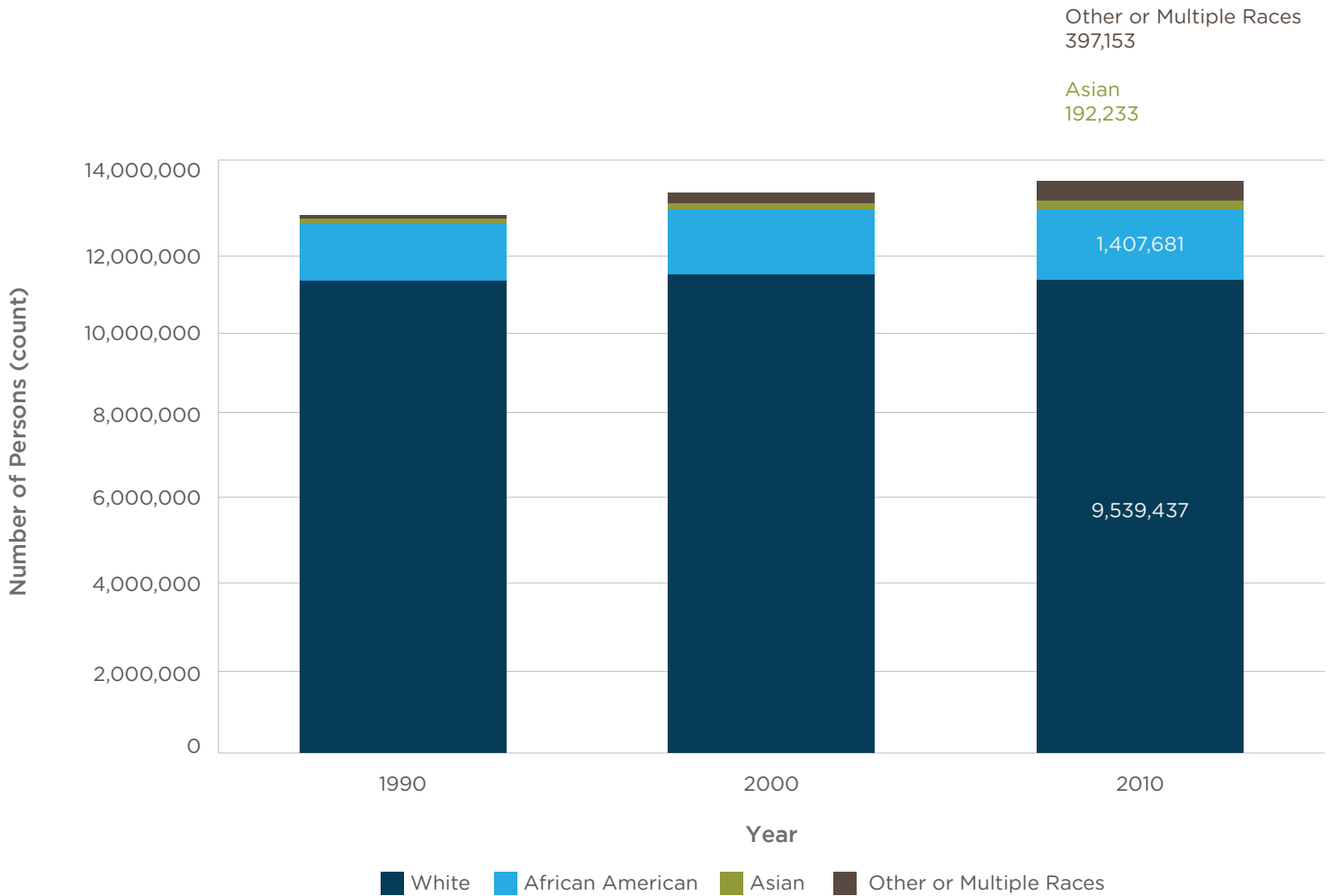
Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

Western and rural regions of Ohio had a higher dependency age ratio for Ohioans ages 17 and younger, as shown in **Figure 9**. This means that those of working age (18 to 64) faced a greater burden in supporting the overall population of persons ages 17 and younger.

# RACE AND ETHNICITY

## RACIAL COMPOSITION

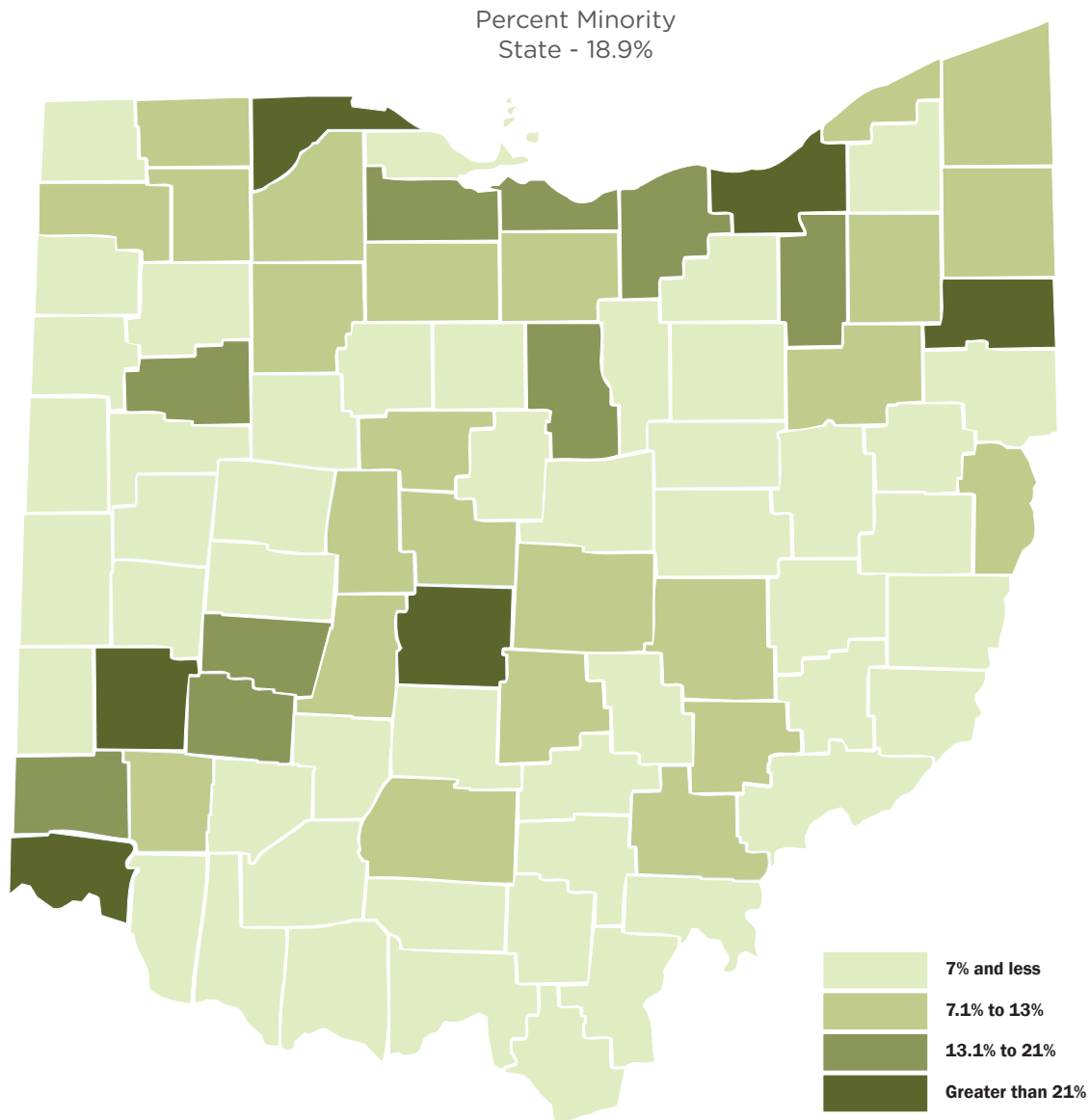
**FIGURE 10. RACIAL COMPOSITION, 1990-2010**



Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

In 2010, 17.3 percent of Ohio's population identified as minority as compared to 12.2 percent in 1990 and 15.0 percent in 2000. The fastest growing racial groups between years 1990 to 2010 were persons identifying as other or multiple races, which increased from 0.7 percent in 1990 to 3.4 percent in 2010.

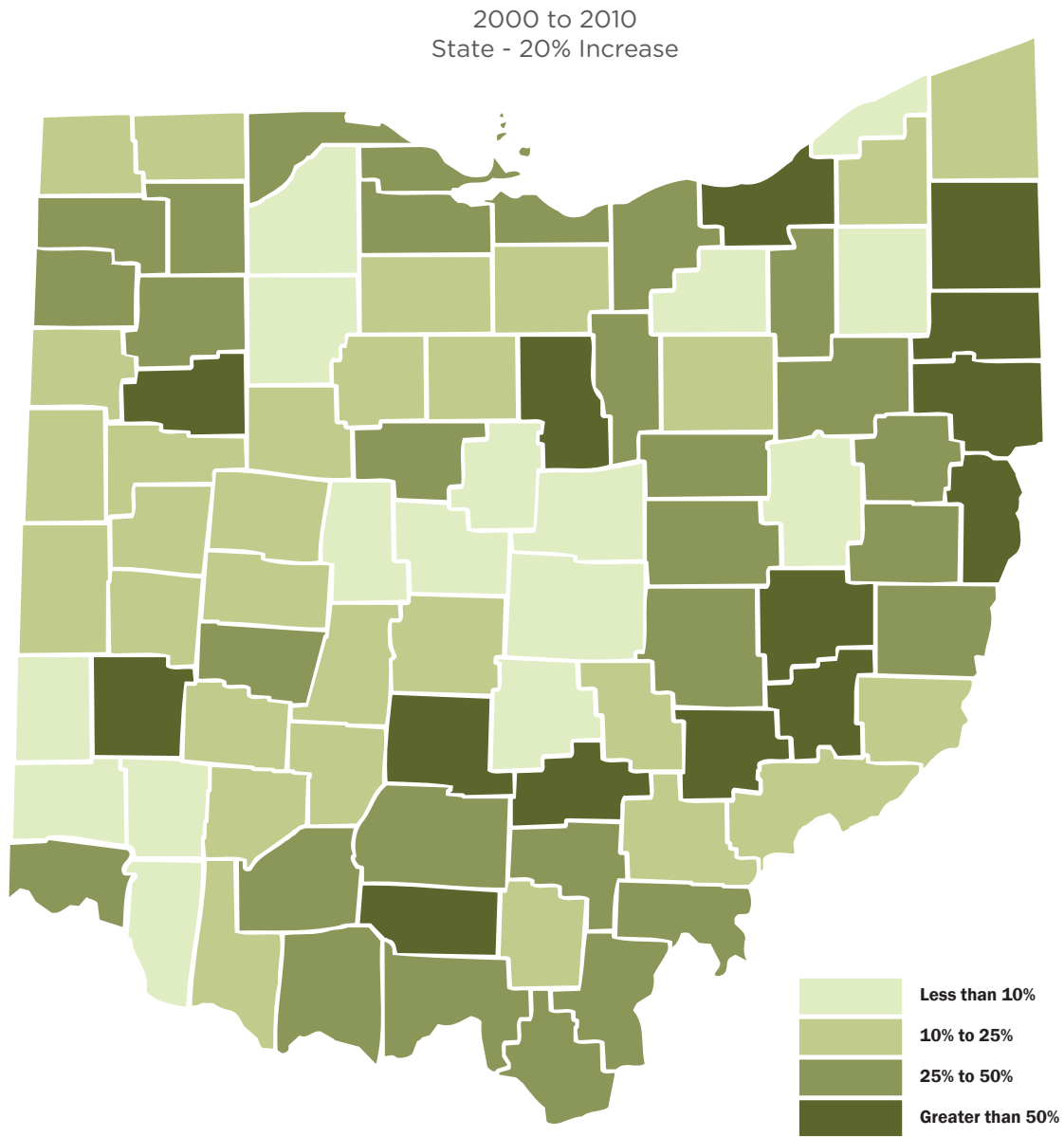
**FIGURE 11. PERCENT MINORITY**



Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

**Figure 11** shows that Cuyahoga, Franklin, Hamilton, Lucas, Mahoning, and Montgomery counties had a higher percentage of persons who identified as minority in 2010. In each of these counties, persons who identified as a minority made up more than 21 percent of the county’s total population.

**FIGURE 12. CHANGE IN MINORITY POPULATION, 2000-2010**

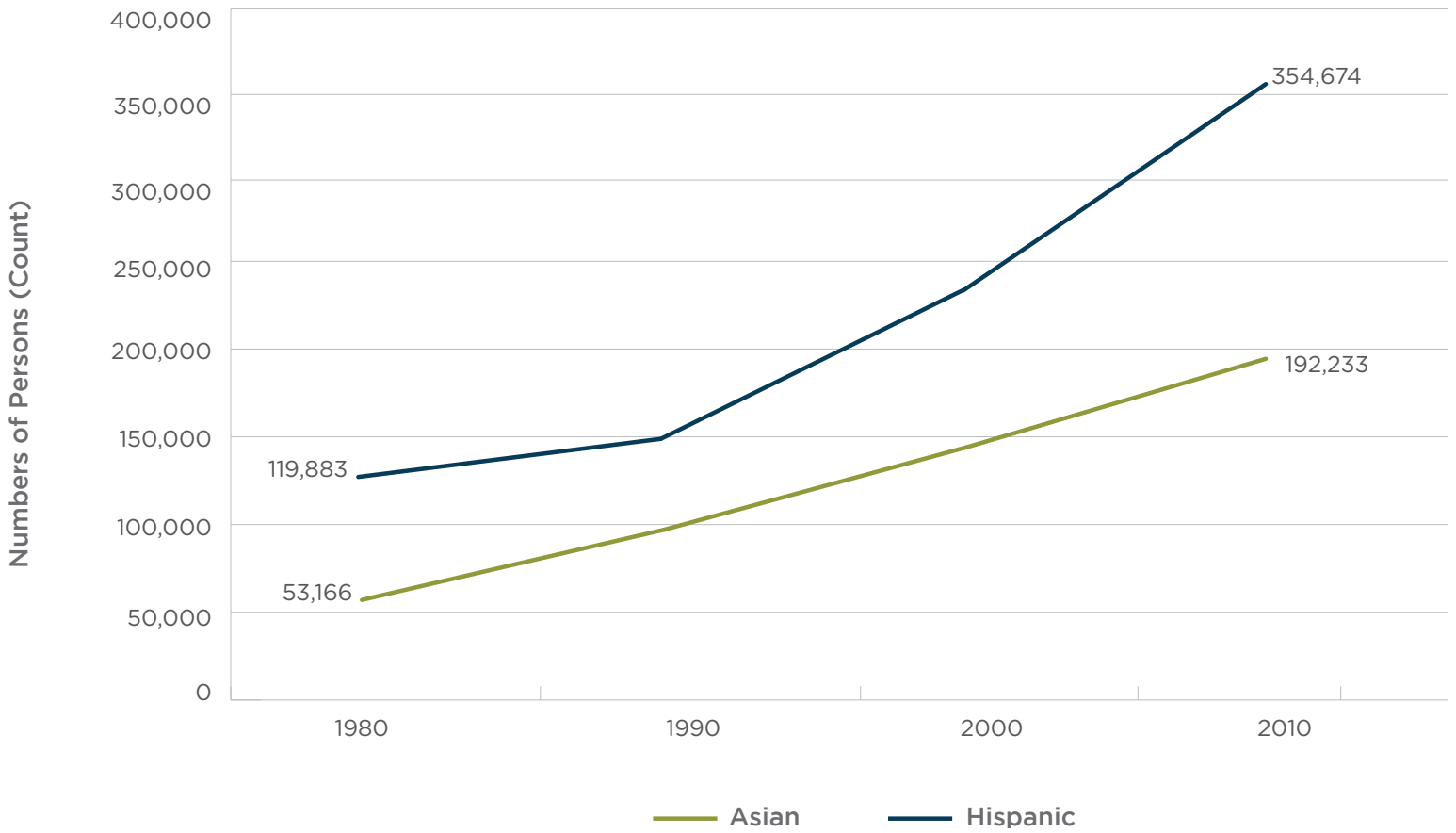


Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

Suburban counties adjacent to Cuyahoga, Franklin, Hamilton, Lucas and Montgomery counties had significant growth in minority population between years 2000 and 2010. As shown in **Figure 12**, the percent change in minority population exceeded 50 percent in many of these counties.

HISPANIC AND ASIAN CHANGE

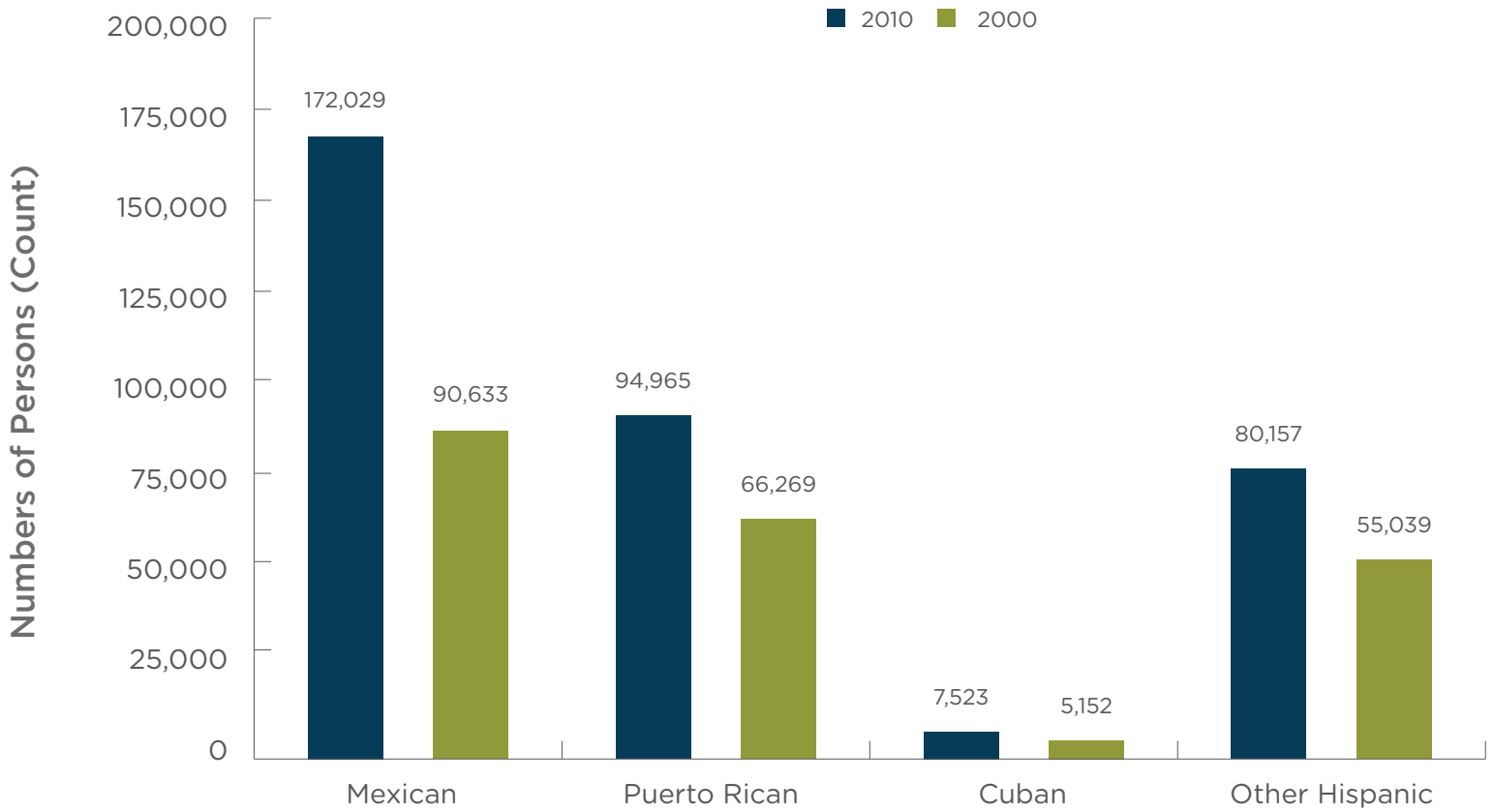
**FIGURE 13. HISPANIC AND ASIAN POPULATION GROWTH, 1980-2010**



Source: Ohio Development Services Agency. Census 1980-2010 Complete SF-1.

Since 1980, the Hispanic and Asian populations in Ohio have nearly tripled from 173,049 persons in 1980 to 546,907 persons in 2010. See **Figure 13**.

**FIGURE 14. HISPANIC GROUPS, 2000 AND 2010**



Source: Ohio Development Services Agency. Census 2000-2010 Complete SF-1.

Persons of Mexican origin made up the largest share of growth in Ohio’s Hispanic population between 2000 and 2010, followed by those of Puerto Rican origin and other Hispanic groups.

## HOUSEHOLDS

## HOUSEHOLD STRUCTURE

**TABLE 4. AVERAGE HOUSEHOLD SIZE, 1950-2010**

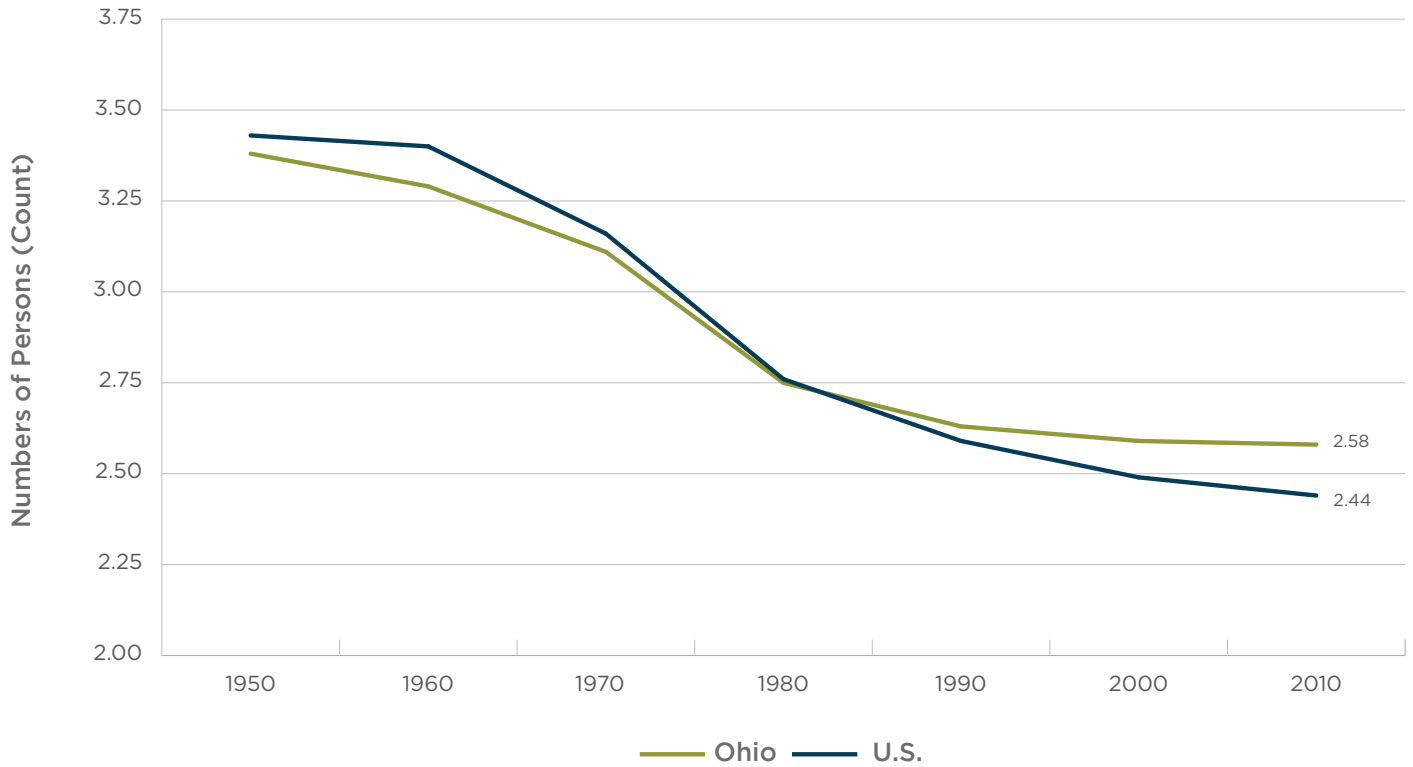
|      | OHIO | U.S. |
|------|------|------|
| 1950 | 3.43 | 3.38 |
| 1960 | 3.40 | 3.29 |
| 1970 | 3.16 | 3.11 |
| 1980 | 2.76 | 2.75 |
| 1990 | 2.59 | 2.63 |
| 2000 | 2.49 | 2.59 |
| 2010 | 2.44 | 2.58 |

Source: Ohio Development Services Agency. Census 1950-2010 Complete SF-1.

In 2010, the average household size in Ohio was 2.44 persons, which was slightly smaller than the average U.S. household size of 2.58 persons. As shown in **Table 4**, households in Ohio began to shrink more quickly as compared to the total U.S. population beginning in 1980.



**FIGURE 15. AVERAGE HOUSEHOLD SIZE, 1950-2010**



Source: Ohio Development Services Agency. Census 1950-2010 Complete SF-1.

As shown in **Figure 15**, the average household size in Ohio has decreased along with the average household size for the total U.S. population.

TABLE 5. FAMILY HOUSEHOLDS, 2010

|  | Total            |
|--|------------------|
| <b>Husband-wife households</b>               | <b>2,173,477</b> |
| <b>Male householder</b>                      | <b>1,832,039</b> |
| With related children under 18 years         | 726,646          |
| With own children under 18 years             | 679,402          |
| No own children under 18 years               | 47,244           |
| No related children under 18 years           | 1,105,393        |
| <b>Female householder</b>                    | <b>341,438</b>   |
| With related children under 18 years         | 167,265          |
| With own children under 18 years             | 158,301          |
| No own children under 18 years               | 8,964            |
| No related children under 18 years           | 174,173          |
| <b>Unmarried-partner households</b>          | <b>311,455</b>   |
| <b>Male householder and male partner</b>     | <b>12,866</b>    |
| With related children under 18 years         | 2,496            |
| With own children under 18 years             | 2,304            |
| No own children under 18 years               | 192              |
| No related children under 18 years           | 10,370           |
| <b>Male householder and female partner</b>   | <b>144,313</b>   |
| With related children under 18 years         | 50,908           |
| With own children under 18 years             | 48,857           |
| No own children under 18 years               | 2,051            |
| No related children under 18 years           | 93,405           |
| <b>Female householder and female partner</b> | <b>15,736</b>    |
| With related children under 18 years         | 4,820            |
| With own children under 18 years             | 4,325            |
| No own children under 18 years               | 495              |
| No related children under 18 years           | 10,916           |
| <b>Female householder and male partner</b>   | <b>138,540</b>   |
| With related children under 18 years         | 67,652           |
| With own children under 18 years             | 64,789           |
| No own children under 18 years               | 2,863            |
| No related children under 18 years           | 70,888           |
| <b>All other households</b>                  | <b>2,118,503</b> |
| <b>Total</b>                                 | <b>4,603,435</b> |

Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

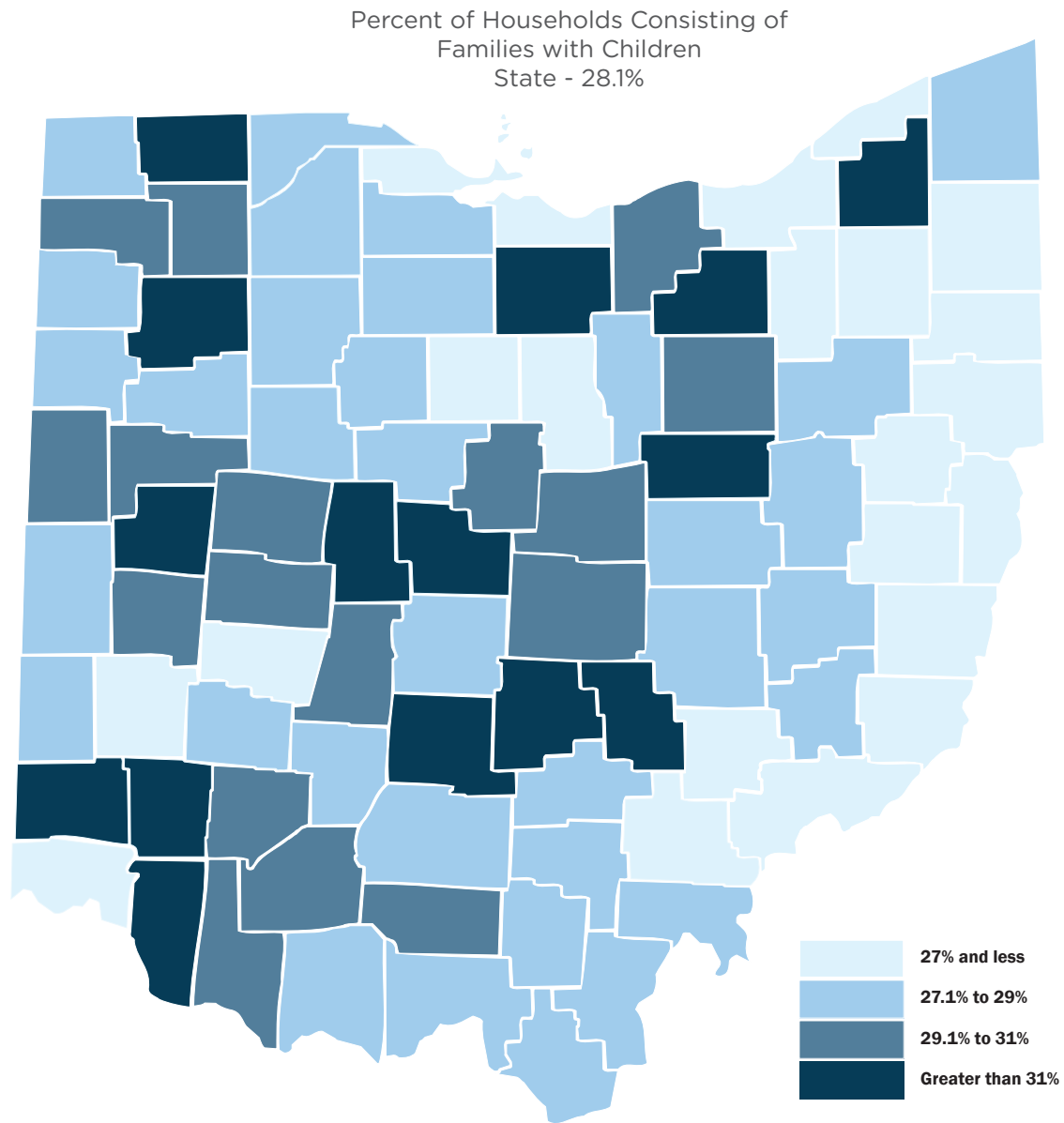
**TABLE 6. FAMILY AND NON-FAMILY HOUSEHOLDS**

|                                | Total          |
|--------------------------------|----------------|
| <b>In family households</b>    | <b>254,182</b> |
| Roomer or boarder              | 12,837         |
| Housemate or roommate          | 24,018         |
| Unmarried partner              | 144,085        |
| Other nonrelatives             | 73,245         |
| <b>In nonfamily households</b> | <b>363,817</b> |
| Roomer or boarder              | 17,773         |
| Housemate or roommate          | 122,679        |
| Unmarried partner              | 167,372        |
| Other nonrelatives             | 55,996         |
| <b>Total</b>                   | <b>617,998</b> |

Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

In 2010, family households made up 41 percent of all households in Ohio. According to the U.S. Census Bureau, a family consists of a householder and one or more other people living in the same home who are related to the householder by birth, marriage or adoption. Non-family households, which consist of a householder living alone or with non-relatives, made up 59 percent of all households in 2010, as shown in **Table 6**.

**FIGURE 16. PERCENT OF HOUSEHOLDS CONSISTING OF FAMILIES WITH CHILDREN**



Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

Central and southwestern Ohio had the highest concentrations of families with children. As shown in **Figure 16**, households consisting of families with children were more prominent in suburban counties adjacent to counties with large cities.

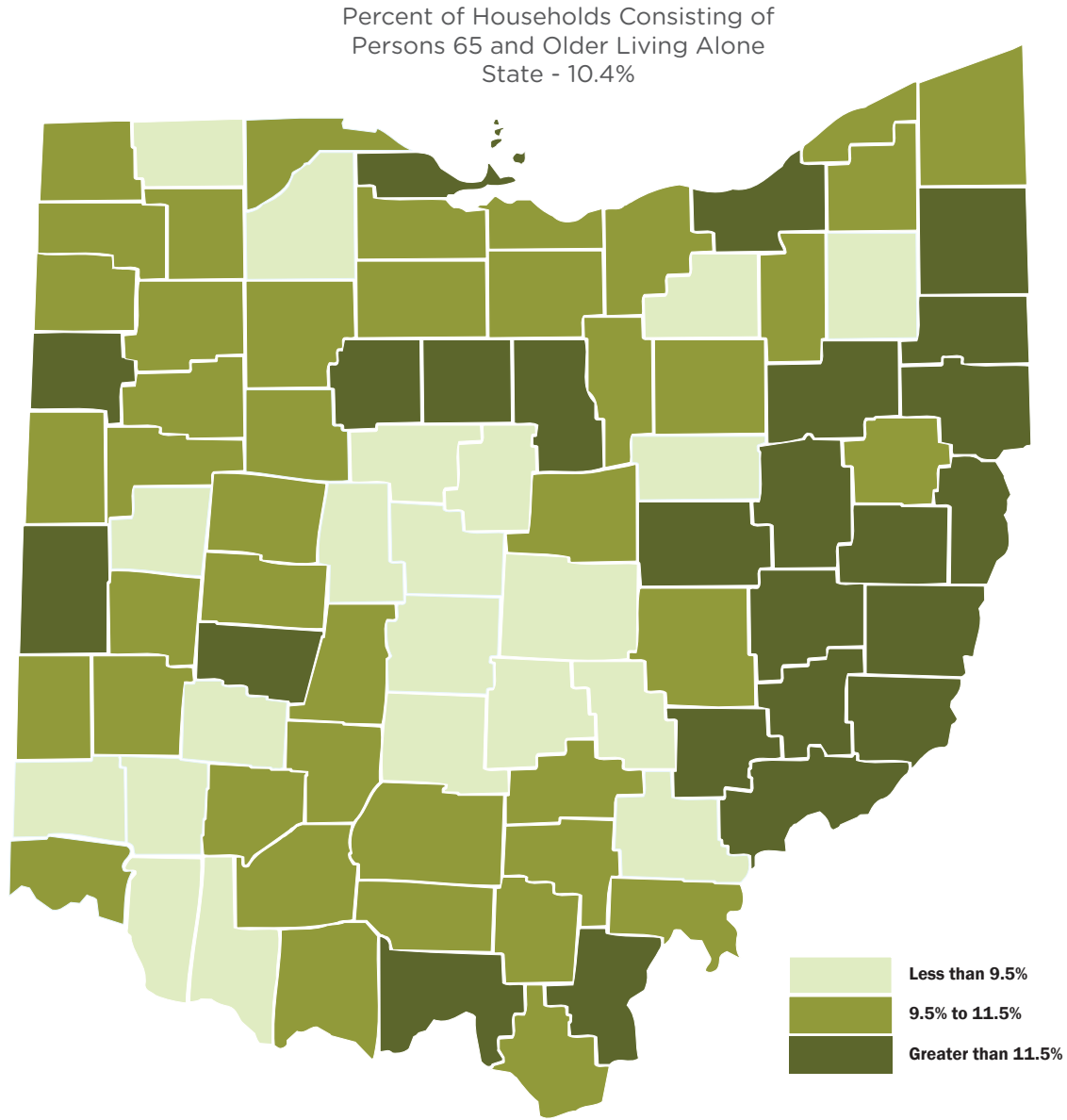
**TABLE 7. HOUSEHOLDS LIVING ALONE, 1990-2010**

| YEAR | TOTAL      | LIVING ALONE | PERCENT LIVING ALONE |
|------|------------|--------------|----------------------|
| 1990 | 10,585,664 | 1,020,450    | 9.6                  |
| 2000 | 11,054,019 | 1,215,614    | 11.0                 |
| 2010 | 11,230,238 | 1,328,550    | 11.8                 |

Source: Ohio Development Services Agency. Census 1990-2010 Complete SF-1.

As shown in **Table 7**, single-person households increased from 9.6 percent in 1990 to 11.8 percent of Ohio households in 2010.

**FIGURE 17. PERCENT OF HOUSEHOLDS CONSISTING OF PERSONS 65 AND OLDER LIVING ALONE**



Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

**Figure 17** shows that households consisting of persons aged 65 or older and living alone were more heavily concentrated in eastern Ohio.

## DISABILITY IN OHIO

An estimated one and a half million people in Ohio had a moderate or severe disability in 2011<sup>xvi</sup>. There was a significant need for accessible housing that accommodates the needs of persons with serious and long-term disabilities as well as the state's aging population. Universal design features and voluntary services and supports help to preserve tenancy among the most vulnerable households with serious and long-term disabilities. Since 2007, all OHFA funded new construction incorporates visitability features such as a no-step entrance, wide external and internal doorways, and a bathroom on the entrance level. These standards reinforce community integration goals established in the U.S. Supreme Court's Olmstead decision and have resulted in the production of more than 1,100 visitable units that would not have been built under prevailing Fair Housing requirements.

**TABLE 8. DISABILITY IN OHIO**

|  | TOTAL             | Estimate         | Percent       |
|--|-------------------|------------------|---------------|
| <b>Total civilian non-institutionalized population</b> | <b>11,359,620</b> | <b>1,505,340</b> | <b>13.30%</b> |
| <b>Population under 5 years</b>                        | <b>715,883</b>    | 5,554            | 0.80%         |
| With a hearing difficulty                              |                   | 3,962            | 0.60%         |
| With a vision difficulty                               |                   | 2,635            | 0.40%         |
| <b>Population 5 to 17 years</b>                        | <b>2,000,864</b>  | 125,093          | 6.30%         |
| With a hearing difficulty                              |                   | 14,312           | 0.70%         |
| With a vision difficulty                               |                   | 15,015           | 0.80%         |
| With a cognitive difficulty                            |                   | 98,637           | 4.90%         |
| With an ambulatory difficulty                          |                   | 13,715           | 0.70%         |
| With a self-care difficulty                            |                   | 19,439           | 1.00%         |
| <b>Population 18 to 64 years</b>                       | <b>7,085,670</b>  | 806,652          | 11.40%        |
| With a hearing difficulty                              |                   | 157,837          | 2.20%         |
| With a vision difficulty                               |                   | 123,129          | 1.70%         |
| With a cognitive difficulty                            |                   | 353,196          | 5.00%         |
| With an ambulatory difficulty                          |                   | 422,136          | 6.00%         |
| With a self-care difficulty                            |                   | 142,938          | 2.00%         |
| With an independent living difficulty                  |                   | 289,354          | 4.10%         |
| <b>Population 65 years and over</b>                    | <b>1,557,203</b>  | 568,041          | 36.50%        |
| With a hearing difficulty                              |                   | 231,560          | 14.90%        |
| With a vision difficulty                               |                   | 100,298          | 6.40%         |
| With a cognitive difficulty                            |                   | 133,538          | 8.60%         |
| With an ambulatory difficulty                          |                   | 366,062          | 23.50%        |
| With a self-care difficulty                            |                   | 126,269          | 8.10%         |
| With an independent living difficulty                  |                   | 247,290          | 15.90%        |

Source: U.S. Census Bureau, 2011 American Community Survey

As shown in **Table 8**, 36.5 percent of all persons with disabilities were aged 65 and over in 2011. Of those Ohioans with a disability, 20 percent had difficulty with independent living. To assess the difficulty and the need for assistance with independent living, the U.S. Census Bureau utilized the activities of daily living (ADL) and instrumental activities of daily living (IADL) scales which capture difficulties getting around inside the home, getting into/out of bed, bathing, dressing, eating or toileting. Also considered were difficulties going outside of the home, managing money, preparing meals, doing housework, taking prescription medication and using the telephone<sup>xviii</sup>. Highlighting the need for accessible housing opportunities, 23.5 percent of persons with a disability and aged 65 and over reported an ambulatory difficulty in 2011; the same was true for six percent of persons with a disability and aged 18 to 64.



## DISABILITY AND INCOME

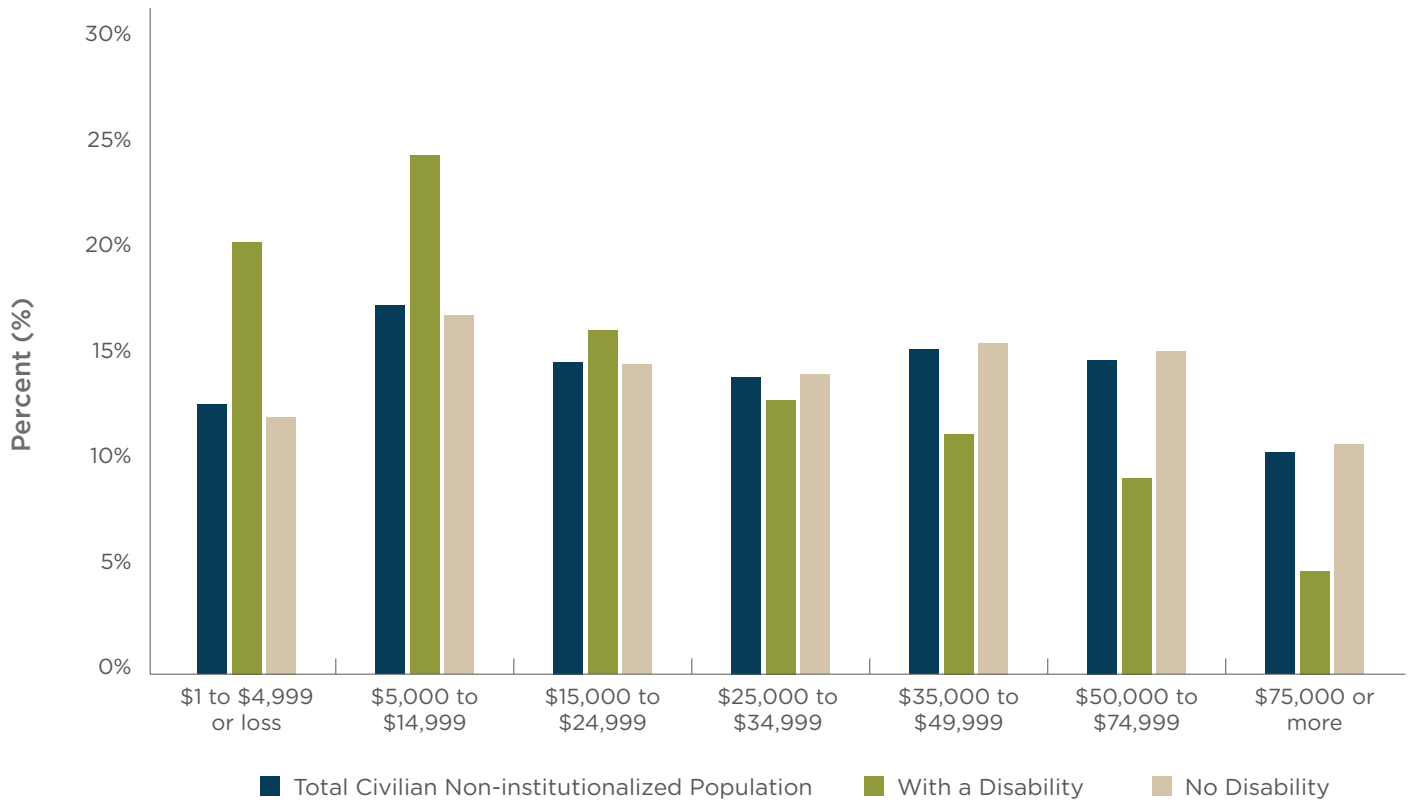
**TABLE 9. EARNINGS IN THE PAST 12 MONTHS (2011 INFLATION ADJUSTED DOLLARS)**

|   | TOTAL CIVILIAN<br>NON-INSTITUTIONALIZED<br>POPULATION | WITH A<br>DISABILITY | NO DISABILITY    |
|---|---|----------------------|------------------|
| <b>Population Age 16 and over<br/>with earnings</b> | <b>5,931,139</b>                                      | <b>385,617</b>       | <b>5,545,522</b> |
| \$1 to \$4,999 or less                              | 12.80%  | 20.50%               | 12.20%           |
| \$5,000 to \$14,999                                 | 17.50%  | 24.60%               | 17.00%           |
| \$15,000 to \$24,999                                | 14.80%  | 16.30%               | 14.70%           |
| \$25,000 to \$34,999                                | 14.10%  | 13.00%               | 14.20%           |
| \$35,000 to \$49,999                                | 15.40%  | 11.40%               | 15.70%           |
| \$50,000 to \$74,999                                | 14.90%  | 9.30%                | 15.30%           |
| \$75,000 or more                                    | 10.50%  | 4.90%                | 10.90%           |

Source: U.S. Census Bureau, 2011 American Community Survey

In 2010, 385,617 persons with disabilities and aged 16 and over reported earnings, but as is shown in **Table 9**, 45.1 percent of persons with disabilities reported less than \$15,000 in annual income, compared to 29.2 percent of the population without a disability.

**FIGURE 18. DISTRIBUTION OF HOUSEHOLDS BY HOUSEHOLD INCOME**



Source: U.S. Census Bureau, 2011 American Community Survey

**Figure 18** shows that more than 45 percent of persons with disabilities had an annual household income of less than \$15,000.

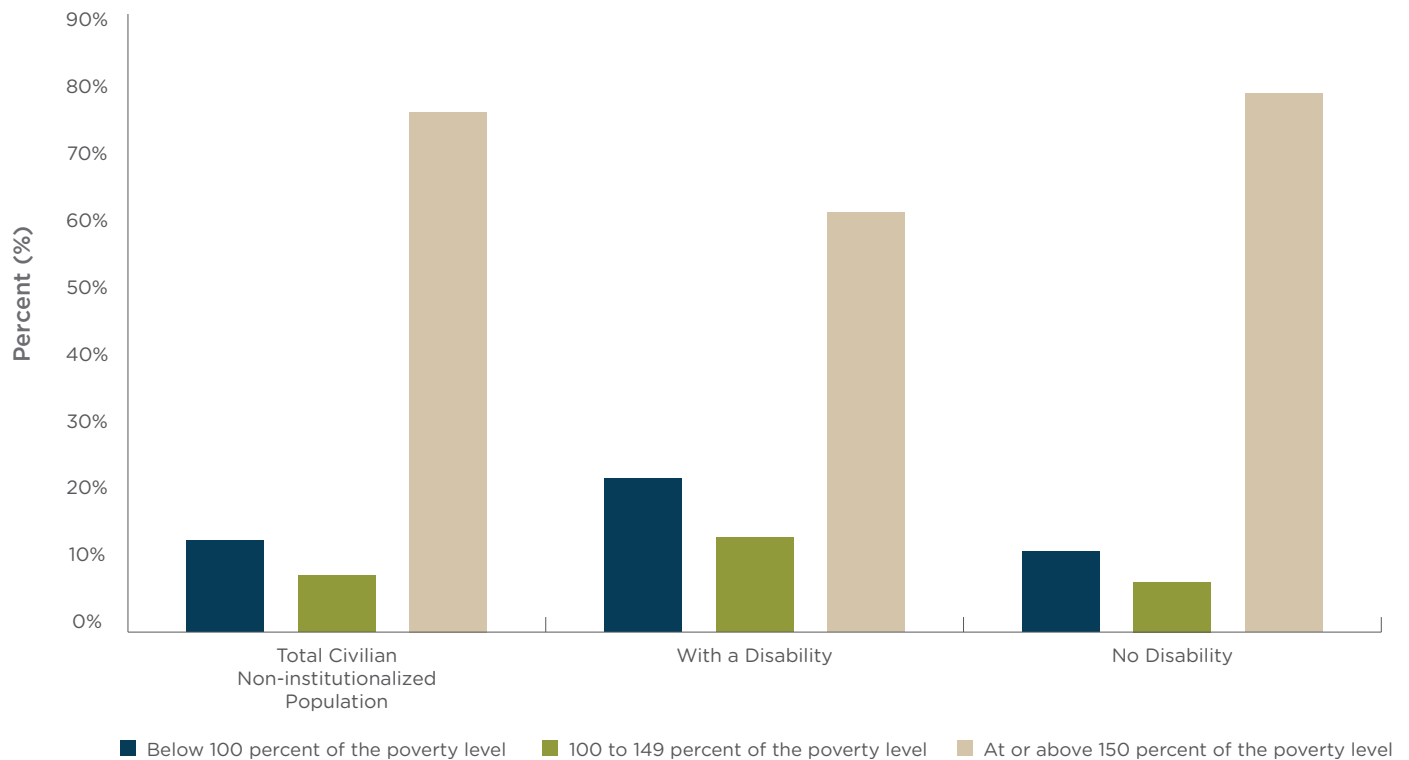
DISABILITY AND POVERTY

**TABLE 10. DISABILITY AND POVERTY IN OHIO**

| POVERTY STATUS IN THE PAST 12 MONTHS                             | TOTAL CIVILIAN NON-INSTITUTIONALIZED POPULATION | WITH A DISABILITY | NO DISABILITY |
|--|---|-------------------|---------------|
| Population Age 16 and over for whom poverty status is determined | 8,856,509                                       | 1,391,535         | 7,464,974     |
| Below 100 percent of the poverty level                           | 13.7%   | 23.0%             | 12.0%         |
| 100 to 149 percent of the poverty level                          | 8.5%  | 14.2%             | 7.5%          |
| At or above 150 percent of the poverty level                     | 77.8%   | 62.8%             | 80.50%        |

Source: U.S. Census Bureau, 2011 American Community Survey

**FIGURE 19. DISABILITY AND POVERTY IN OHIO**



Source: Ohio Development Services Agency, Census 2010 Complete SF-1.

Twenty-three percent of persons with a disability were considered living below the poverty level as compared to 12 percent of those without a disability in 2011. See **Table 10** and **Figure 19**.

## EMPLOYMENT CONDITIONS

Ohio's unemployment rate decreased from more than 10 percent in February 2009 to eight percent in February 2013. This trend represents positive momentum in the labor market, though some of the decrease may be explained by unemployed individuals leaving the workforce or moving to another state. Nearly all Ohio counties experienced a decrease in unemployment over the last four years, and many of the areas with the highest unemployment in 2009 saw the largest decreases in more recent years.

Between 2000 and 2010, Ohio's population of wage earners decreased by nearly 650,000, or 13 percent. While some industries, such as health care and education, saw modest increases in employment over the last decade, other sectors experienced significant losses. Looking ahead to 2020, the Ohio Bureau of Labor Market Information suggests that health-related employment will continue to increase, remaining one of the strongest industries in the state economy. Due to the strong linkages between housing stability and employment, it is important to consider labor market conditions and trends across the state.

### INDUSTRY AND EMPLOYMENT

Large decreases in the number of paid employees across a number of industries occurred between years 2000 and 2010. As shown in **Table 11**, the manufacturing industry experienced the largest employment losses while the health care and social assistance industries saw an increase in employment over the past decade. **Table 12** shows that statewide payroll and average wages also increased between years 2000 and 2010, although these increases were largely offset by cumulative inflation in consumer prices.

**TABLE 11. EMPLOYMENT, PAYROLL, AND WAGES BY INDUSTRY, 2000-2010**

| Industry  | 2000               |                          |                  | 2010               |                          |                  |
|---|--------------------|--------------------------|------------------|--------------------|--------------------------|------------------|
|   | Paid Employees (#) | Annual Payroll (\$1,000) | Avg. Salary (\$) | Paid Employees (#) | Annual Payroll (\$1,000) | Avg. Salary (\$) |
| <b>Total</b>  | 5,001,980          | \$155,035,151            | \$30,995         | 4,352,481          | \$174,515,811            | \$40,096         |
| Forestry, fishing, hunting, and agriculture support | 1,732              | \$34,503                 | \$19,921         | 1,333              | \$38,596                 | \$28,954         |
| Mining  | 11,291             | \$475,848                | \$42,144         | 9,043              | \$503,987                | \$55,732         |
| Utilities   | 27,940             | \$1,630,335              | \$58,351         | *                  | *                        | *                |
| Construction  | 247,794            | \$9,068,935              | \$36,599         | 161,336            | \$8,110,066              | \$50,268         |
| Manufacturing                                       | 988,612            | \$39,541,890             | \$39,997         | 599,130            | \$30,299,372             | \$50,572         |
| Wholesale trade                                     | 261,121            | \$10,436,596             | \$39,968         | 210,536            | \$11,424,541             | \$54,264         |
| Retail trade  | 644,647            | \$11,903,172             | \$18,470         | 543,051            | \$12,780,280             | \$23,534         |
| Transportation and warehousing                      | 141,812            | \$4,688,191              | \$33,059         | 148,593            | \$6,127,244              | \$41,135         |
| Information   | 116,222            | \$5,252,167              | \$45,191         | 88,566             | \$5,200,551              | \$58,719         |
| Finance and insurance                               | 249,809            | \$10,372,176             | \$41,520         | 245,566            | \$14,700,013             | \$59,862         |
| Real estate and rental and leasing                  | 64,864             | \$1,657,590              | \$25,555         | 59,899             | \$2,190,651              | \$36,572         |
| Professional, scientific and technical services     | 229,546            | \$10,010,783             | \$43,611         | 228,364            | \$13,393,608             | \$58,650         |
| Management of companies and enterprises             | 144,519            | \$9,24,859               | \$64,039         | 143,743            | \$12,324,906             | \$85,743         |
| Admin, support, waste mgt, remediation services     | 358,907            | \$7,037,552              | \$19,908         | 304,019            | \$9,070,204              | \$29,834         |
| Educational services                                | 93,525             | \$1,870,982              | \$20,005         | 107,451            | \$2,76,223               | \$27,698         |
| Health care and social assistance                   | 647,596            | \$19,076,603             | \$29,458         | 789,118            | \$30,930,057             | \$39,196         |
| Arts, entertainment and recreation                  | 60,148             | \$1,411,810              | \$23,472         | 58,819             | \$1,857,871              | \$31,586         |
| Accommodation and food services                     | 416,901            | \$4,300,599              | \$10,316         | 422,103            | \$5,510,977              | \$13,056         |
| Other services (except public administration)       | 235,469            | \$4,332,536              | \$18,400         | 205,668            | \$4,861,277              | \$23,637         |

\* Data suppressed for identification purposes

Source: United States Census, County Business Patterns (NAICS) Dataset, Retrieved from: <http://censtats.census.gov/cgi-bin/cbpnaic/cbpsect.pl>

**TABLE 12. EMPLOYMENT, PAYROLL, AND WAGE CHANGES, 2000-2010**

| Industry   | 2000 - 2010 Change |                          |                  |                                   | 2000 - 2010 Percent Change |                          |                  |                                   |
|--|--------------------|--------------------------|------------------|-----------------------------------|----------------------------|--------------------------|------------------|-----------------------------------|
|  | Paid Employees (#) | Annual Payroll (\$1,000) | Avg. Salary (\$) | Inflation - Adj. Avg. Salary (\$) | Paid Employees (#)         | Annual Payroll (\$1,000) | Avg. Salary (\$) | Inflation - Adj. Avg. Salary (\$) |
| <b>Total</b>   | -649,499           | \$19,480,660             | \$9,101          | \$669                             | -12.98%                    | \$12.57%                 | 29.36%           | 2.16%                             |
| Forestry, fishing, hunting, and agricultural support | -399               | \$4,093                  | \$9,033          | \$2,944                           | -23.04%                    | 11.86%                   | 45.35%           | 14.78%                            |
| Mining   | -2,248             | \$28,139                 | \$13,558         | \$1,868                           | -19.91%                    | 5.91%                    | 32.24%           | 4.43%                             |
| Construction   | -86,458            | -\$958,869               | \$13,669         | \$3,089                           | -34.89%                    | -10.57%                  | 37.35%           | 8.47%                             |
| Manufacturing  | -389,482           | -\$9,242,518             | \$10,575         | -\$60                             | -39.40%                    | -23.37%                  | 26.44%           | -0.15%                            |
| Wholesale trade                                      | -50,585            | -\$987,945               | \$14,296         | \$2,884                           | -19.37%                    | 9.47%                    | 35.77%           | 7.22%                             |
| Retail trade   | -101,416           | \$877,108                | \$5,064          | \$115                             | -15.74%                    | 7.37%                    | 27.42%           | 0.62%                             |
| Transportation and warehousing                       | 6,781              | \$1,439,053              | \$8,176          | -\$496                            | 4.78%                      | 30.70%                   | 24.73%           | -1.50%                            |
| Information  | -27,656            | -\$51,616                | \$13,579         | \$1,180                           | -23.80%                    | -0.98%                   | 29.94%           | 2.61%                             |
| Finance and insurance                                | -4,243             | \$4,327,837              | \$18,341         | \$5,753                           | -1.70%                     | 41.73%                   | 44.17%           | 13.86%                            |
| Real estate and rental and leasing                   | -4,956             | \$533,061                | \$11,018         | \$3,327                           | -7.65%                     | 32.16%                   | 43.11%           | 13.02%                            |
| Professional, scientific and technical services      | -1,182             | \$3,382,325              | \$15,039         | \$2,705                           | -0.51%                     | 33.79%                   | 34.48%           | 6.20%                             |
| Management of companies and enterprises              | -776               | \$3,070,047              | \$21,704         | \$3,672                           | -0.54%                     | 33.17%                   | 33.89%           | 5.73%                             |
| Admin, support, waste mgt, remediation services      | -54,888            | \$2,032,652              | \$10,226         | \$3,952                           | -15.29%                    | 28.88%                   | 52.15%           | 20.15%                            |
| Educational services                                 | 13,926             | \$1,105,241              | \$7,693          | \$1,868                           | 14.89%                     | 59.07%                   | 38.46%           | 9.34%                             |
| Health care and social assistance                    | 141,522            | \$11,853,454             | \$9,738          | \$1,496                           | 21.85%                     | 62.14%                   | 33.06%           | 5.08%                             |
| Arts, entertainment and recreation                   | -1,329             | \$446,061                | \$8,114          | \$1,472                           | -2.21%                     | 31.59%                   | 34.57%           | 6.27%                             |
| Accommodation and food services                      | 5,202              | \$1,210,378              | \$2,740          | -\$5                              | 1.25%                      | 28.14%                   | 26.57%           | -0.05%                            |
| Other services (except public administration)        | -29,801            | \$528,741                | \$5,237          | \$266                             | -12.66%                    | 12.20%                   | 28.46%           | 1.45%                             |

Source: United States Census, County Business Patterns (NAICS) Dataset, Retrieved from: <http://censtats.census.gov/cgi-bin/cbpnaic/cbpsect.pl>

PROJECTED EMPLOYMENT GROWTH BY INDUSTRY

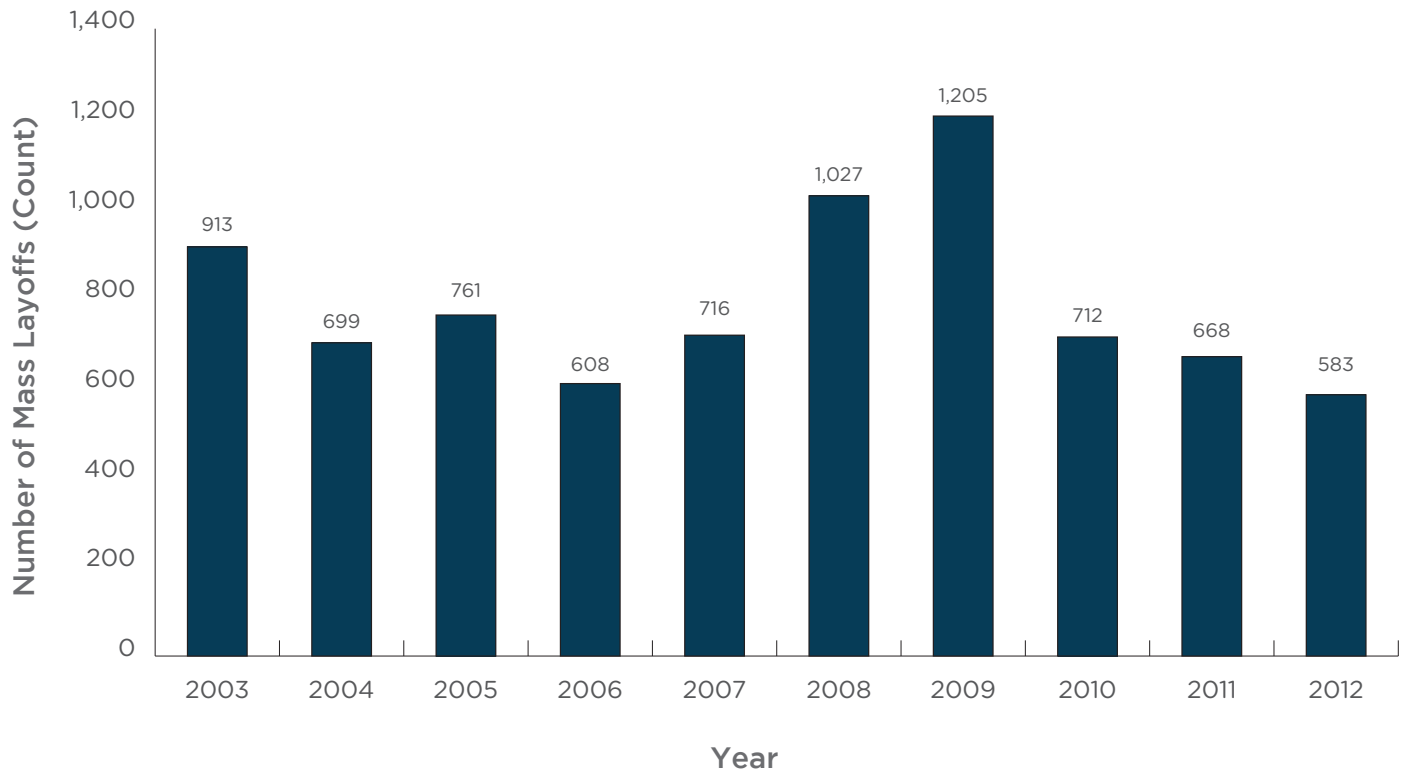
**TABLE 13. TOP 30 INDUSTRIES WITH THE FASTEST JOB GROWTH, 2010-2020**

| NAICS # | Industry Title                               | 2010 Annual Employment | 2020 Projected Employment | Change in Employment 2010 - 2020 | Percent Change 2010 - 2020 |
|---------|--|------------------------|---------------------------|----------------------------------|----------------------------|
| 6216    | Home health care services                    | 53,590                 | 86,850                    | 33,260                           | 62.1%                      |
| 6241    | Individual and family services               | 42,290                 | 65,130                    | 22,840                           | 54.0%                      |
| 5416    | Management and technical consulting services | 23,690                 | 35,880                    | 12,190                           | 51.5%                      |
| 211     | Oil and gas extraction                       | 2,760                  | 4,140                     | 1,380                            | 50.0%                      |
| 4812    | Nonscheduled air transportation              | 5,010                  | 7,040                     | 2,030                            | 40.5%                      |
| 5415    | Computer systems design and related services | 53,470                 | 74,720                    | 21,250                           | 39.7%                      |
| 6233    | Community care facilities for the elderly    | 32,090                 | 44,050                    | 11,960                           | 37.3%                      |
| 6213    | Offices of other health practitioners        | 26,930                 | 36,460                    | 9,530                            | 35.4%                      |
| 6219    | Other ambulatory health care services        | 11,800                 | 15,830                    | 4,030                            | 34.2%                      |
| 3273    | Cement and concrete product manufacturing    | 5,300                  | 7,010                     | 1,710                            | 32.3%                      |
| 5414    | Specialized design services                  | 5,570                  | 7,290                     | 1,720                            | 30.9%                      |
| 6232    | Residential mental health facilities         | 27,540                 | 35,990                    | 8,450                            | 30.7%                      |
| 2361    | Residential building construction            | 16,310                 | 21,150                    | 4,840                            | 29.7%                      |
| 6244    | Child day care services                      | 29,350                 | 37,950                    | 8,600                            | 29.3%                      |
| 6215    | Medical and diagnostic laboratories          | 7,400                  | 9,540                     | 2,140                            | 28.9%                      |
| 3369    | Other transportation equipment manufacturing | 2,600                  | 3,330                     | 730                              | 28.1%                      |
| 5612    | Facilities support services                  | 3,050                  | 3,870                     | 820                              | 26.9%                      |
| 5629    | Remediation and other waste services         | 3,930                  | 4,980                     | 1,050                            | 26.7%                      |
| 6214    | Outpatient care centers                      | 26,140                 | 33,130                    | 6,990                            | 26.7%                      |
| 5112    | Software publishers                          | 4,990                  | 6,310                     | 1,320                            | 26.5%                      |
| 5324    | Machinery and equipment rental and leasing   | 3,120                  | 3,930                     | 810                              | 26.0%                      |
| 2382    | Building equipment contractors               | 55,260                 | 68,860                    | 13,600                           | 24.6%                      |
| 5613    | Employment services                          | 113,050                | 140,590                   | 27,540                           | 24.4%                      |
| 4842    | Specialized freight trucking                 | 13,620                 | 16,930                    | 3,310                            | 24.3%                      |
| 6211    | Offices of physicians                        | 82,330                 | 101,940                   | 19,610                           | 23.8%                      |
| 5611    | Office administrative services               | 15,080                 | 18,640                    | 3,560                            | 23.6%                      |
| 7113    | Promoters of performing arts and sports      | 4,030                  | 4,980                     | 950                              | 23.6%                      |
| 6212    | Office of dentists                           | 30,340                 | 37,450                    | 7,110                            | 23.4%                      |
| 2383    | Building finishing contractors               | 17,340                 | 21,290                    | 3,950                            | 22.8%                      |
| 2389    | Other specialty trade contractors            | 15,880                 | 19,440                    | 3,560                            | 22.4%                      |

Source: Ohio Department of Job and Family Services, Bureau of Labor Market Information, December 2012.  
Retrieved from: <http://ohiolmi.com/proj/OhioJobOutlook.htm>

It is anticipated that health-related industries will realize the largest job growth by 2020. Technical services and consulting also show signs of strong employment increases. See **Table 13**.

## LAYOFFS

**FIGURE 20. NUMBER OF MASS LAYOFFS (ALL INDUSTRIES), 2003-2012**

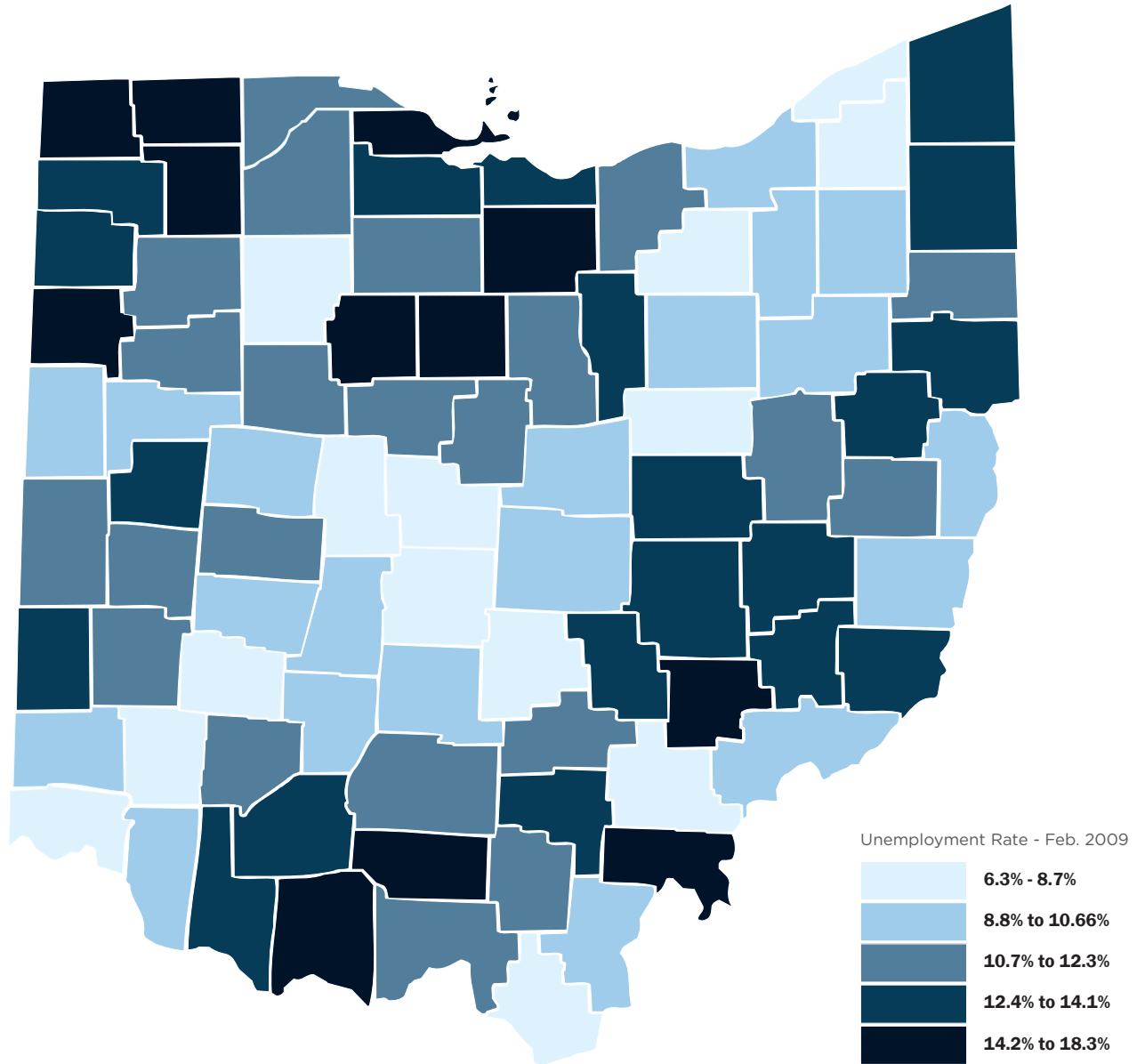
Source: Bureau of Labor Statistics. MLUMS39NN0001003

After peaking in 2009, the number of mass layoffs, instances of 50 or more persons filing initial unemployment claims against an establishment, has decreased. As shown in **Figure 20**, the number of mass layoffs reached a low for the decade in 2012. In 2003, there were 913 mass layoffs across all industries as compared to 583 in 2012.



UNEMPLOYMENT

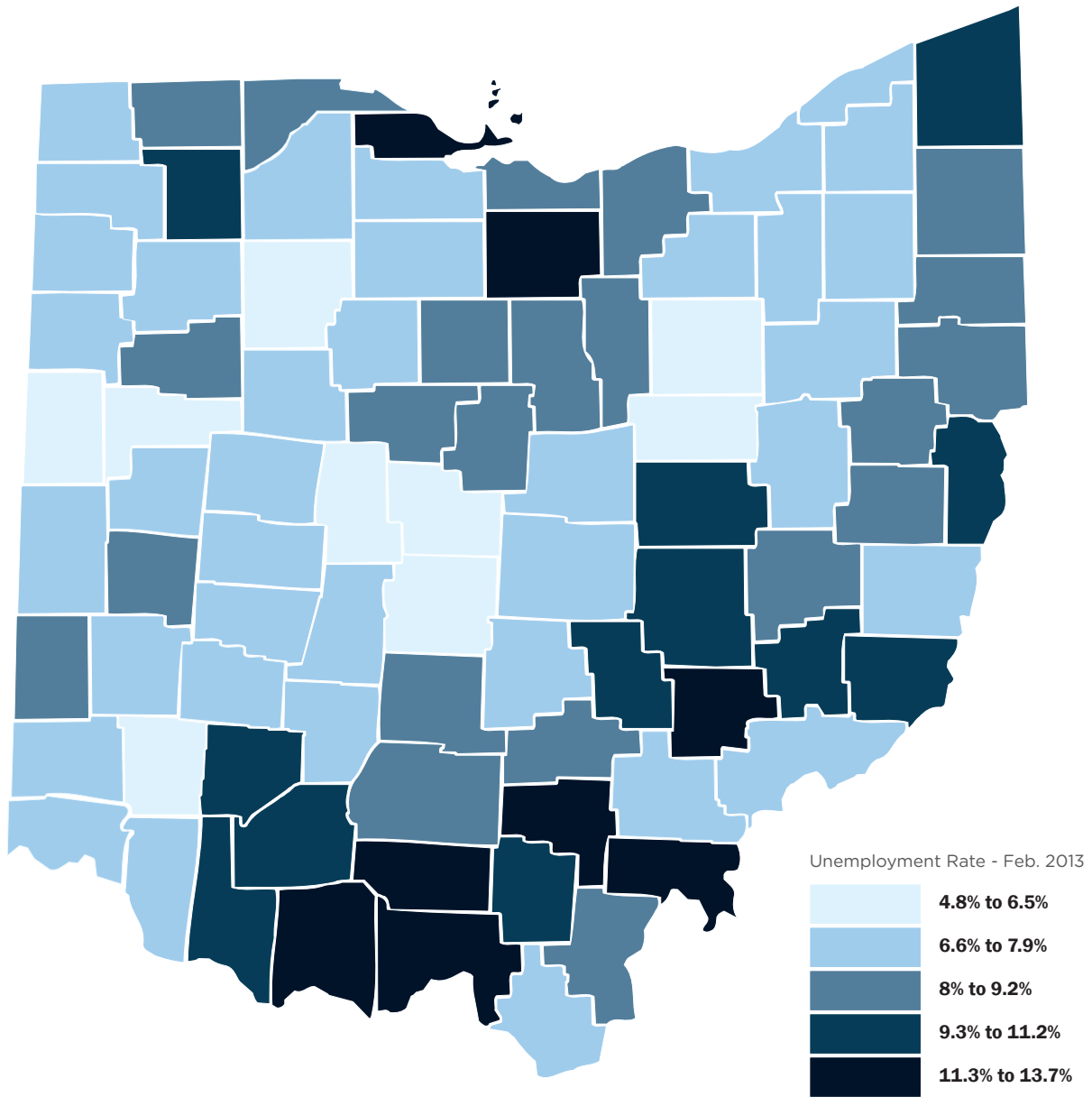
**FIGURE 21. COUNTY UNEMPLOYMENT RATE, FEBRUARY 2009**



Source: US Bureau of Labor Statistics, Retrieved from: <http://www.bls.gov/lau/ststdsadata.txt>

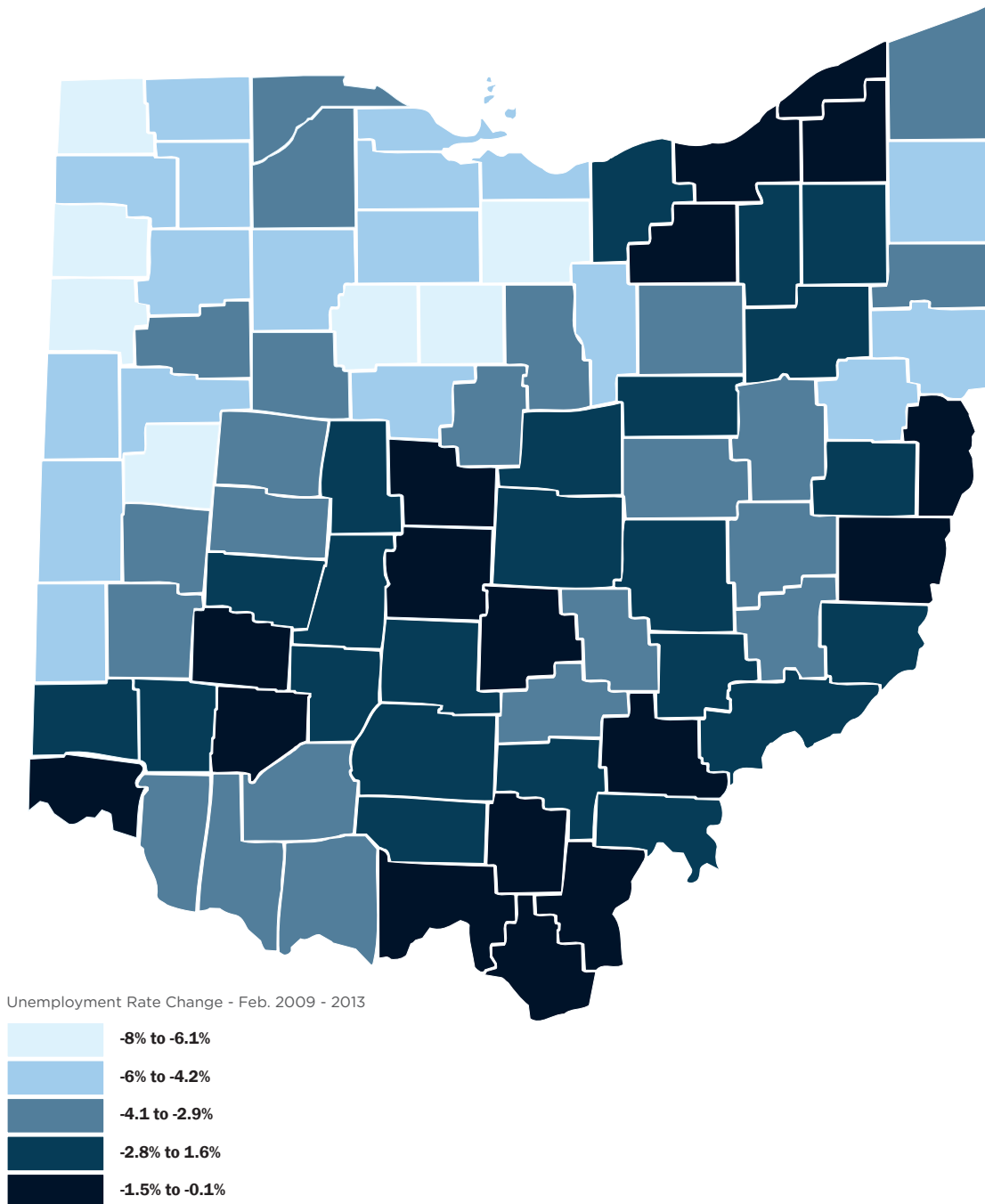
The statewide unemployment rate dropped from 10 percent in February 2009 to 7.6 percent in February 2013. As shown in **Figures 21** and **22**, nearly all counties in Ohio saw a decrease in unemployment between these same years.

**FIGURE 22. COUNTY UNEMPLOYMENT RATE, FEBRUARY 2013**



Source: US Bureau of Labor Statistics, Retrieved from: <http://www.bls.gov/lau/ststdsadata.txt>

FIGURE 23. PERCENTAGE POINT CHANGE IN COUNTY UNEMPLOYMENT RATE, FEBRUARY 2009-2013

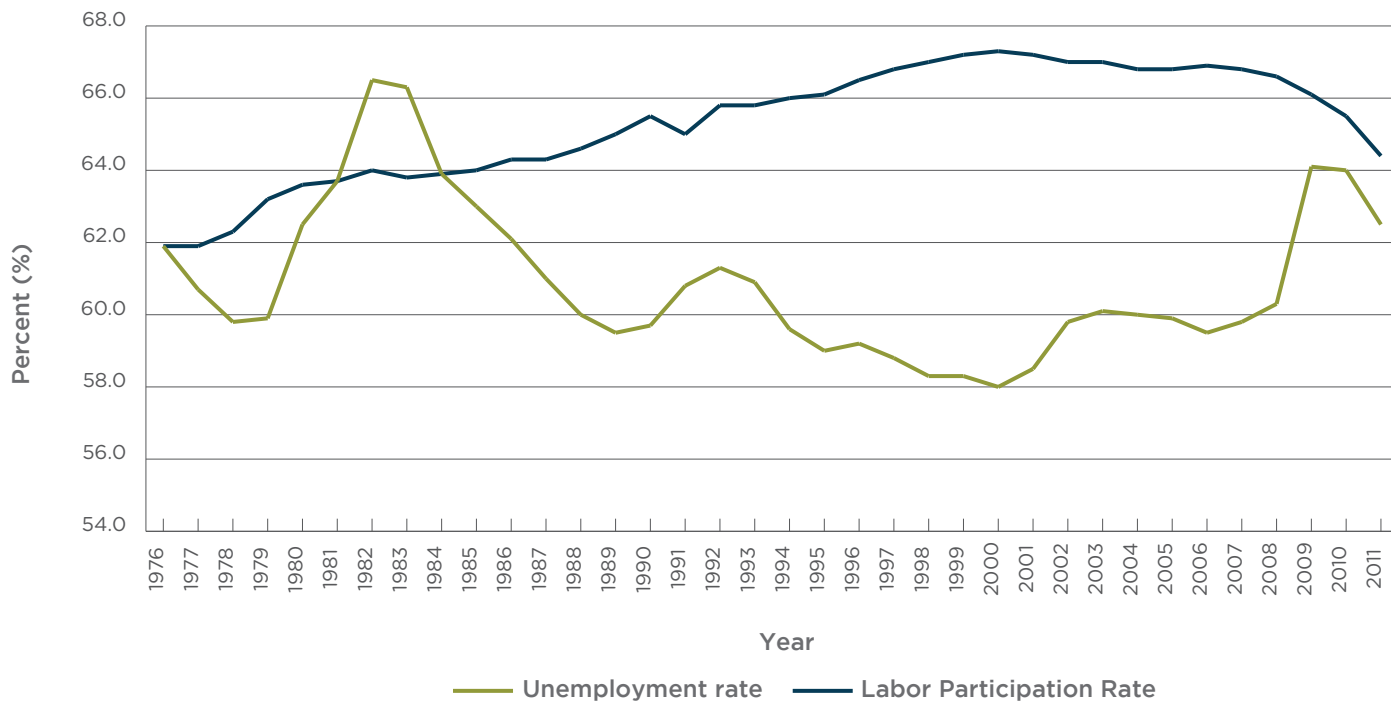


Source: US Bureau of Labor Statistics, Retrieved from: <http://www.bls.gov/lau/ststdsadata.txt>

**Figure 23** shows that northwest Ohio saw the largest decrease in unemployment between 2009 and 2013, while unemployment rates in southeast Ohio remained relatively unchanged.

LABOR FORCE PARTICIPATION

**FIGURE 24. OHIO LABOR FORCE PARTICIPATION RATE 1976 TO 2011**



Source: Bureau of Labor Statistics, Current Population Survey 1976-2011. Retrieved from: <http://www.census.gov/cps/data/>

While still historically high, the Ohio unemployment rate has decreased in recent years, as can be seen in **Figure 24**. Part of this decrease, however, may be attributed to decrease in labor force participation beginning in 2008.

## HOUSING IN OHIO

The pace of housing growth in Ohio has been steady for both owner- and renter-occupied housing units since 1950. Since that time, Ohio's housing stock has increased by more than two million units, a rate of growth that exceeded population change for the same time period. In 2011, owner-occupied housing units comprised 68 percent of all occupied housing units in Ohio as compared to renter-occupied housing units, which comprised only 32 percent of all occupied housing. The majority of households lived in a single-family detached home occupied by two or more people.

## HOUSING OCCUPANCY AND TENURE

**TABLE 14. HOUSING OCCUPANCY**

|                        | Estimated Number of Units | Percent |
|------------------------|---------------------------|---------|
| Occupied Housing Units | 4,554,007                 | 89.0%   |
| Vacant Housing Units   | 565,686                   | 11.0%   |

Source: U.S. Census Bureau, 2011 American Community Survey

In 2011, there were an estimated 5,119,693 housing units in Ohio. Eighty-nine percent of all housing units in Ohio were occupied and 11 percent, or 565,686, were vacant.

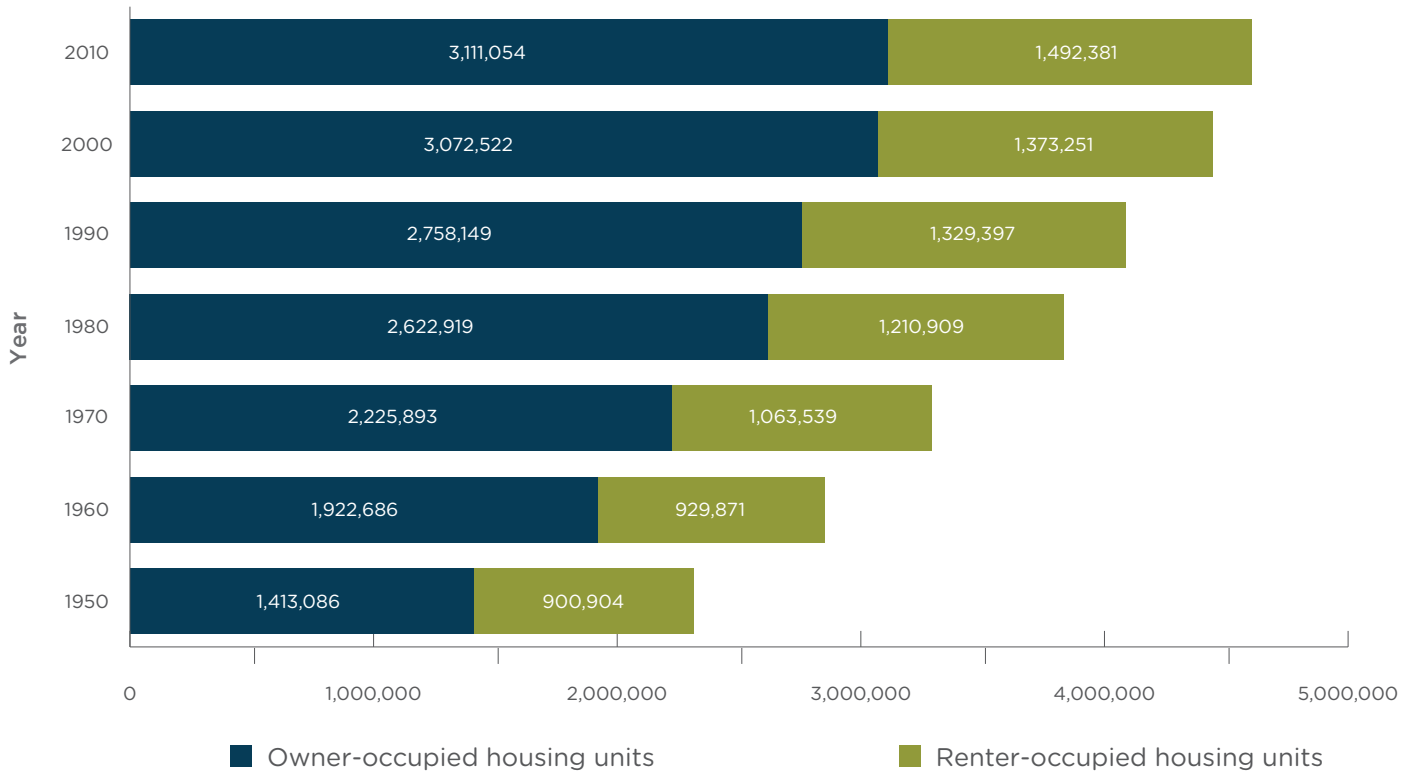
**TABLE 15. AVERAGE HOUSEHOLD SIZE, OWNER AND RENTER-OCCUPIED UNITS**

|  | Average Household Size |
|--|------------------------|
| Average household size of owner-occupied unit  | 2.56                   |
| Average household size of renter-occupied unit | 2.24                   |

Source: U.S. Census Bureau, 2011 American Community Survey

In 2011, the average owner-occupied household was comprised of 2.56 persons as compared to 2.24 persons for renter-occupied households in the same year. See **Table 15**.

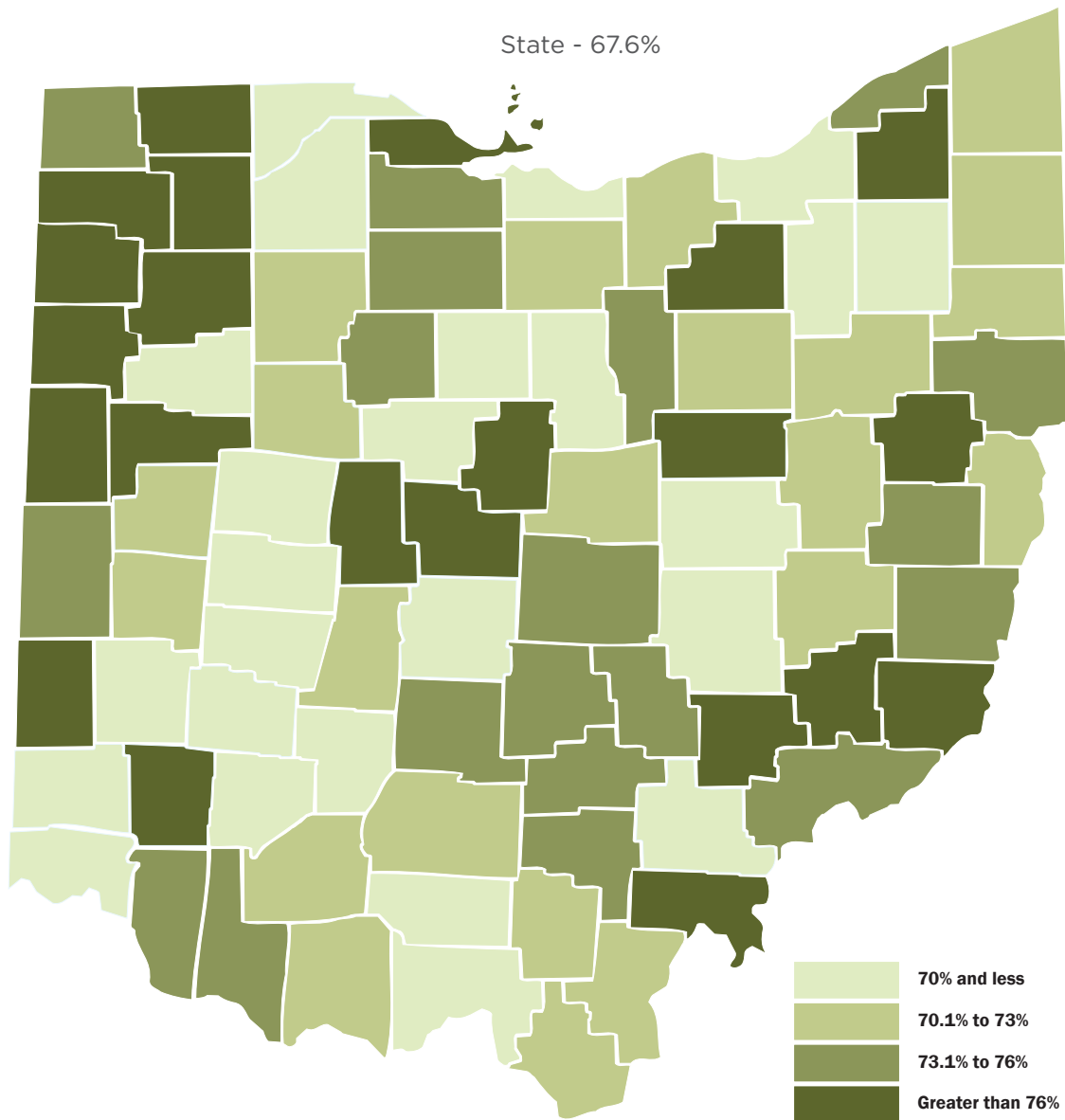
**FIGURE 25. OCCUPIED HOUSING BY TENURE, 1950-2010**



Source: Ohio Development Services Agency. Census 1950-2010 Complete SF-1.

As can be seen in **Figure 25**, the pace of housing growth has been steady in Ohio since 1950. In 2010, there were more than three million owner-occupied housing units and one and a half million renter-occupied housing units.

**FIGURE 26. PERCENT OWNER-OCCUPIED HOUSING UNITS**

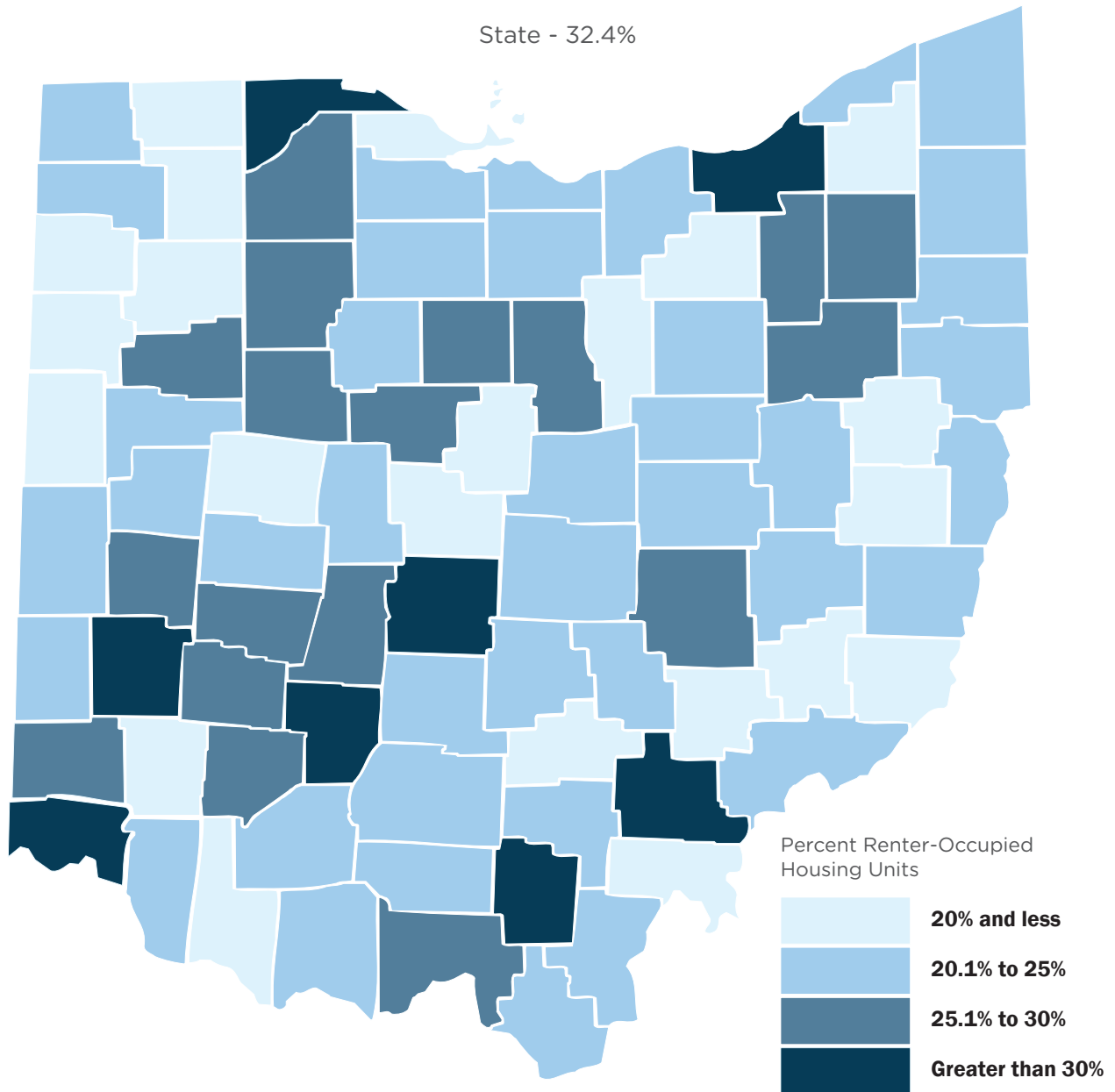


Source: Ohio Development Services Agency. Census 2010 Complete SF-1.

In 2010, owner-occupied housing units were more densely concentrated in northwest Ohio and suburban counties adjacent to Athens, Cuyahoga, Franklin, and Hamilton, as can be seen in **Figure 26**.



**FIGURE 27 . PERCENT RENTER-OCCUPIED HOUSING UNITS**

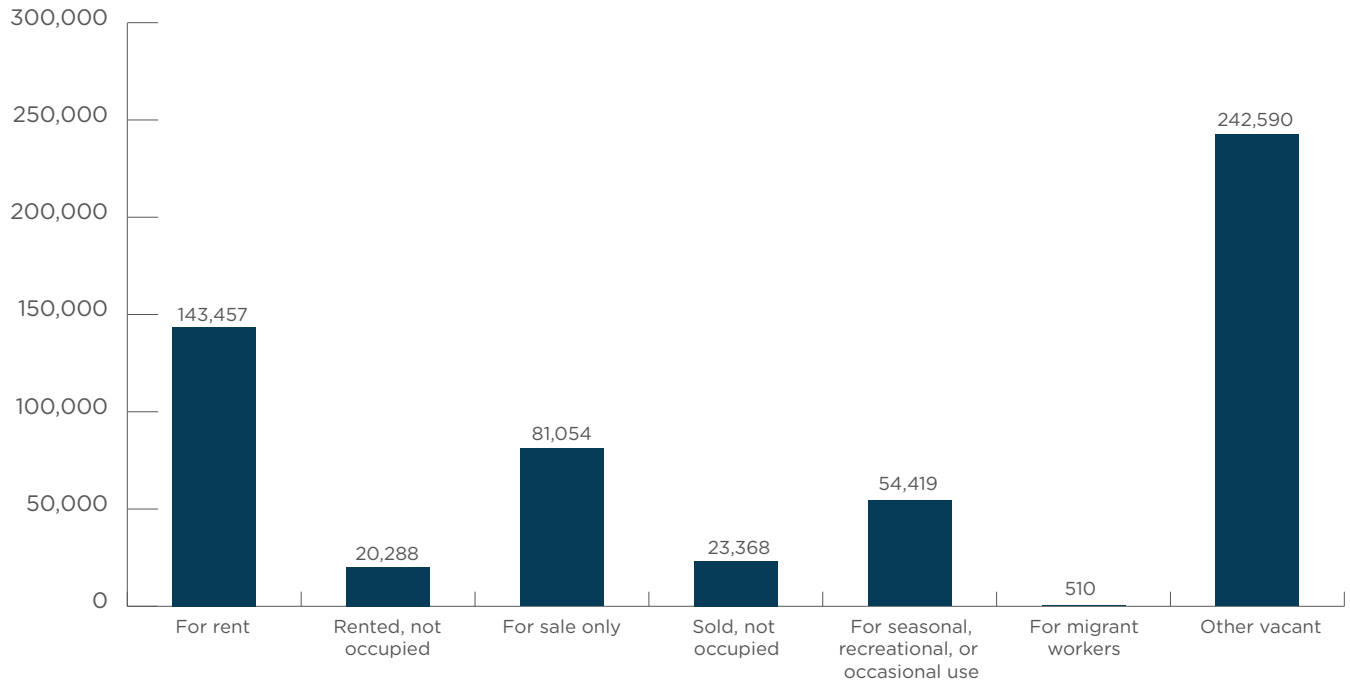


Source: U.S. Census Bureau, 2007-2011 American Community Survey

As shown in **Figure 27**, renter-occupied households were more densely concentrated in counties with large cities, including Cuyahoga, Franklin, Hamilton, Lucas and Montgomery counties. Fayette, Athens and Jackson counties also had housing markets in which renters occupied more than 30 percent of all housing units.

VACANCY

**FIGURE 28. VACANCY STATUS**



Source: U.S. Census Bureau, 2007-2011 American Community Survey

In 2011, there were an estimated 565,686 vacant housing units in Ohio. **Figure 28** shows that 242,590 or 43 percent of vacant housing units were classified as other vacant and 29 percent of vacancies were either for rent or rented, but not occupied. Homeownership vacancies, including for sale only and sold, but not occupied units, accounted for only 18 percent of housing vacancies.

**TABLE 16. VACANCY RATE OWNER AND RENTER-OCCUPIED UNITS**

|                        | Percent |
|------------------------|---------|
| Homeowner vacancy rate | 2.5     |
| Rental vacancy rate    | 9.0     |

Source: U.S. Census Bureau, 2011 American Community Survey

Nine percent of all rental housing units in Ohio were vacant in 2011 as compared to two and a half percent of owner-occupied units. See **Table 16**.

**TABLE 17. TOP 25 PERCENT OF COUNTIES BY VACANCY, ALL HOUSING UNITS**

|    | County    | Percent Vacant Units |
|----|-----------|----------------------|
| 1  | Ottawa    | 35.2%                |
| 2  | Harrison  | 22.6%                |
| 3  | Logan     | 21.9%                |
| 4  | Morgan    | 20.9%                |
| 5  | Noble     | 20.8%                |
| 6  | Monroe    | 18.5%                |
| 7  | Guernsey  | 17.2%                |
| 8  | Erie      | 16.4%                |
| 9  | Carroll   | 16.0%                |
| 10 | Brown     | 15.9%                |
| 11 | Ashtabula | 15.8%                |
| 12 | Adams     | 15.6%                |
| 13 | Vinton    | 15.2%                |
| 14 | Athens    | 14.3%                |
| 15 | Hocking   | 14.0%                |
| 16 | Hamilton  | 13.8%                |
| 17 | Meigs     | 13.8%                |
| 18 | Cuyahoga  | 13.7%                |
| 19 | Gallia    | 13.7%                |
| 20 | Paulding  | 13.7%                |
| 22 | Coshocton | 13.1%                |

Source: U.S. Census Bureau, 2007-2011 American Community Survey

Ottawa, Harrison and Logan counties had the highest percent of vacant units in 2011. In each of these counties, vacancy rates exceeded 21 percent.

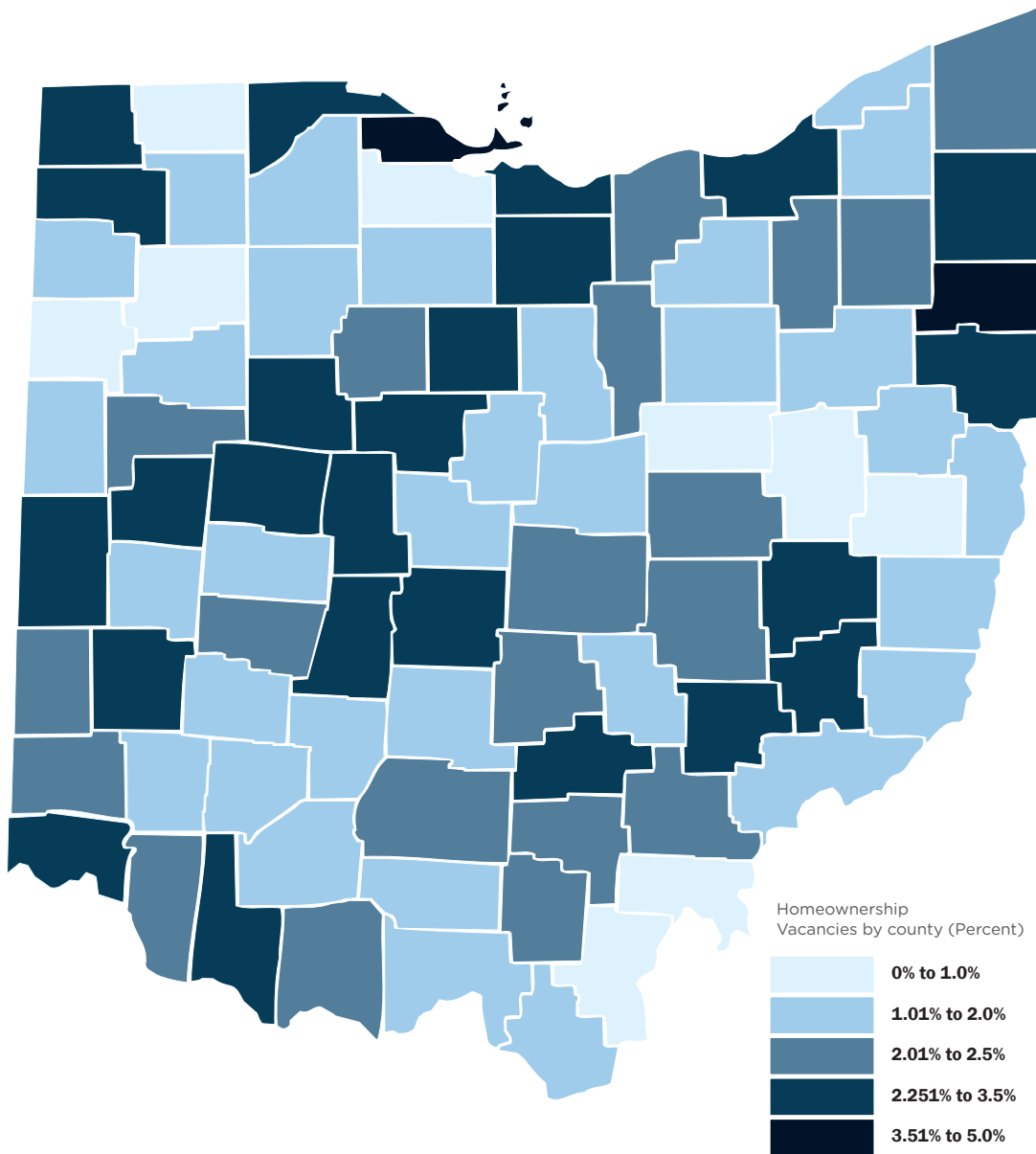
**TABLE 18. BOTTOM 25 PERCENT OF COUNTIES BY VACANCY, ALL HOUSING UNITS**

|    | County    | Percent Vacant Units |
|----|-----------|----------------------|
| 67 | Wood      | 8.5%                 |
| 68 | Licking   | 8.2%                 |
| 69 | Portage   | 8.2%                 |
| 70 | Shelby    | 8.1%                 |
| 71 | Greene    | 7.8%                 |
| 72 | Hancock   | 7.8%                 |
| 73 | Union     | 7.8%                 |
| 74 | Wayne     | 7.2%                 |
| 75 | Henry     | 7.1%                 |
| 76 | Madison   | 7.0%                 |
| 77 | Morrow    | 6.9%                 |
| 78 | Wyandot   | 6.9%                 |
| 79 | Fairfield | 6.8%                 |
| 80 | Auglaize  | 6.4%                 |
| 81 | Lake      | 6.4%                 |
| 82 | Miami     | 6.1%                 |
| 83 | Fulton    | 6.0%                 |
| 84 | Warren    | 5.9%                 |
| 85 | Medina    | 5.6%                 |
| 86 | Geauga    | 5.5%                 |
| 87 | Putnam    | 5.5%                 |
| 88 | Delaware  | 4.4%                 |

Source: U.S. Census Bureau, 2007-2011 American Community Survey

Geauga, Putnam and Delaware counties had the lowest rates of vacancy in 2011. As shown in **Table 18**, each of these counties had a vacancy rate at or below five and a half percent.

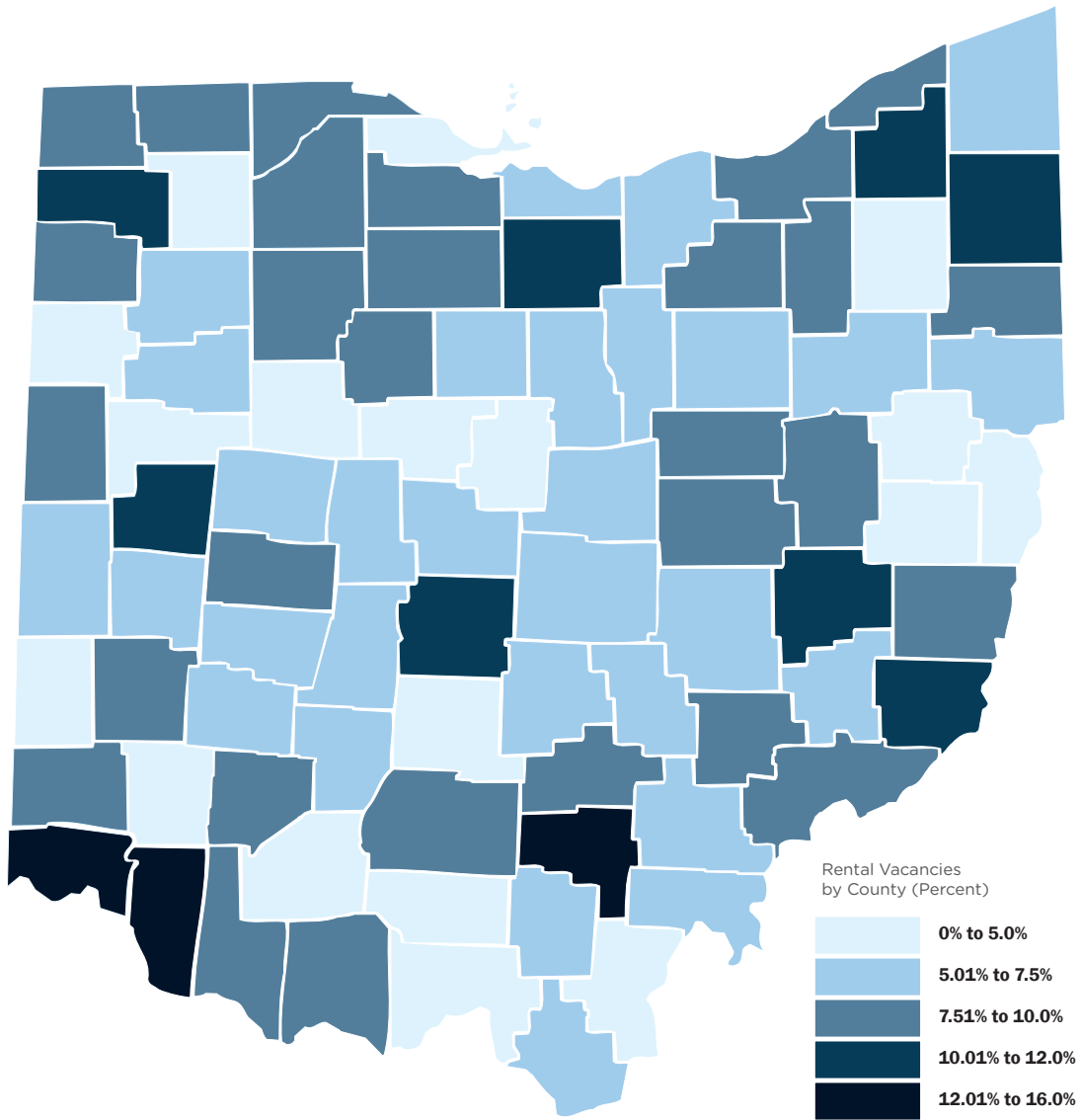
**FIGURE 29. OWNER-OCCUPIED VACANCY BY COUNTY**



Source: U.S. Census Bureau, 2007-2011 American Community Survey

**Figure 29** shows that Ottawa and Mahoning counties had the highest percentages of owner-occupied vacancies in 2011. In each of these counties, vacancy rates exceeded three and a half percent.

**FIGURE 30. RENTER-OCCUPIED VACANCY BY COUNTY**



Source: U.S. Census Bureau, 2007-2011 American Community Survey

As shown in **Figure 30**, Hamilton, Clermont and Vinton counties had the highest rates of renter-occupied vacancy in 2011.

## HOUSING TYPES

TABLE 19. HOUSING TYPES

| Total Housing Units | 5,119,693 |         |
|---------------------|-----------|---------|
|                     | Estimate  | Percent |
| 1-Unit, detached    | 3,505,082 | 68.5%   |
| 1-Unit, attached    | 263,810   | 4.6%    |
| 2-Unit              | 229,970   | 4.5%    |
| 3- or 4-Units       | 230,504   | 4.5%    |
| 5- to 9-Units       | 243,077   | 4.7%    |
| 10- to 19-Units     | 203,574   | 4.0%    |
| 20 or More Units    | 265,770   | 5.2%    |
| Mobile Home         | 203,654   | 4.0%    |
| Boat, RV, Van, etc. | 1,252     | 0.0%    |

Source: U.S. Census Bureau, 2007-2011 American Community Survey

Ohioans were more likely to live in a single-family, detached home in 2011 than any other housing type, as shown in **Table 19**.

**TABLE 20. MULTIFAMILY HOUSING STRUCTURES WITH MORE THAN THREE UNITS, TOP 25 COUNTIES**

| County (Ranked) | Estimate |
|-----------------|----------|
| Franklin        | 125,741  |
| Cuyahoga        | 118,039  |
| Hamilton        | 82,761   |
| Montgomery      | 44,385   |
| Summit          | 34,792   |
| Lucas           | 33,176   |
| Butler          | 20,936   |
| Stark           | 17,730   |
| Lorain          | 13,981   |
| Mahoning        | 13,006   |
| Lake            | 12,825   |
| Clermont        | 10,365   |
| Greene          | 10,295   |
| Portage         | 9,917    |
| Trumbull        | 9,616    |
| Wood            | 9,131    |
| Licking         | 8,076    |
| Warren          | 8,019    |
| Delaware        | 6,563    |
| Clark           | 6,509    |
| Fairfield       | 6,360    |
| Medina          | 6,324    |
| Richland        | 5,790    |
| Miami           | 4,857    |
| Allen           | 4,602    |
| Muskingum       | 4,464    |
| Hancock         | 4,400    |
| Athens          | 4,355    |

Source: U.S. Census Bureau, 2007-2011 American Community Survey.

Franklin, Cuyahoga, and Hamilton counties had the greatest number of multifamily structures with three or more units. Together these counties encompassed 326,541 multifamily structures with three or more units in 2011. See **Table 20**.

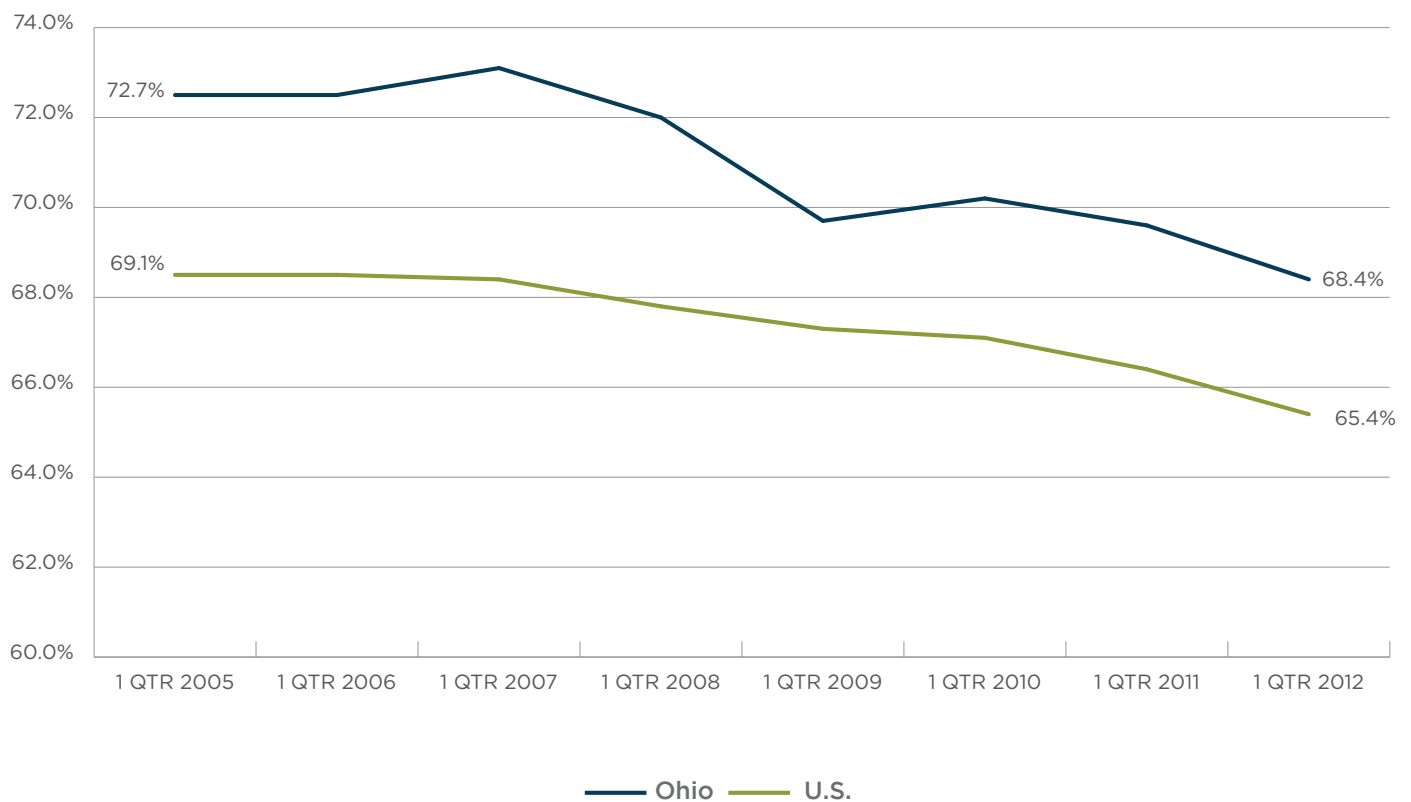


## HOMEOWNERSHIP TRENDS

Ohio's housing markets showed several promising signs of recovery from the housing crisis, but many difficulties persist. Monthly home sales stabilized after a long period of decline, and median prices were climbing in several housing subsectors. However, prices have failed to keep pace with inflation over the past decade. Serious mortgage delinquency continues to be observed at historically high levels, and recent statewide employment gains have been followed by a sharp decrease in delinquencies. While overall home sales remain down, sales of bank owned properties and short sales have increased. Pre-foreclosure filings remain high compared to historical trends, but completed foreclosures have decreased to levels similar to those seen before the housing bust.

### HOMEOWNERSHIP RATE

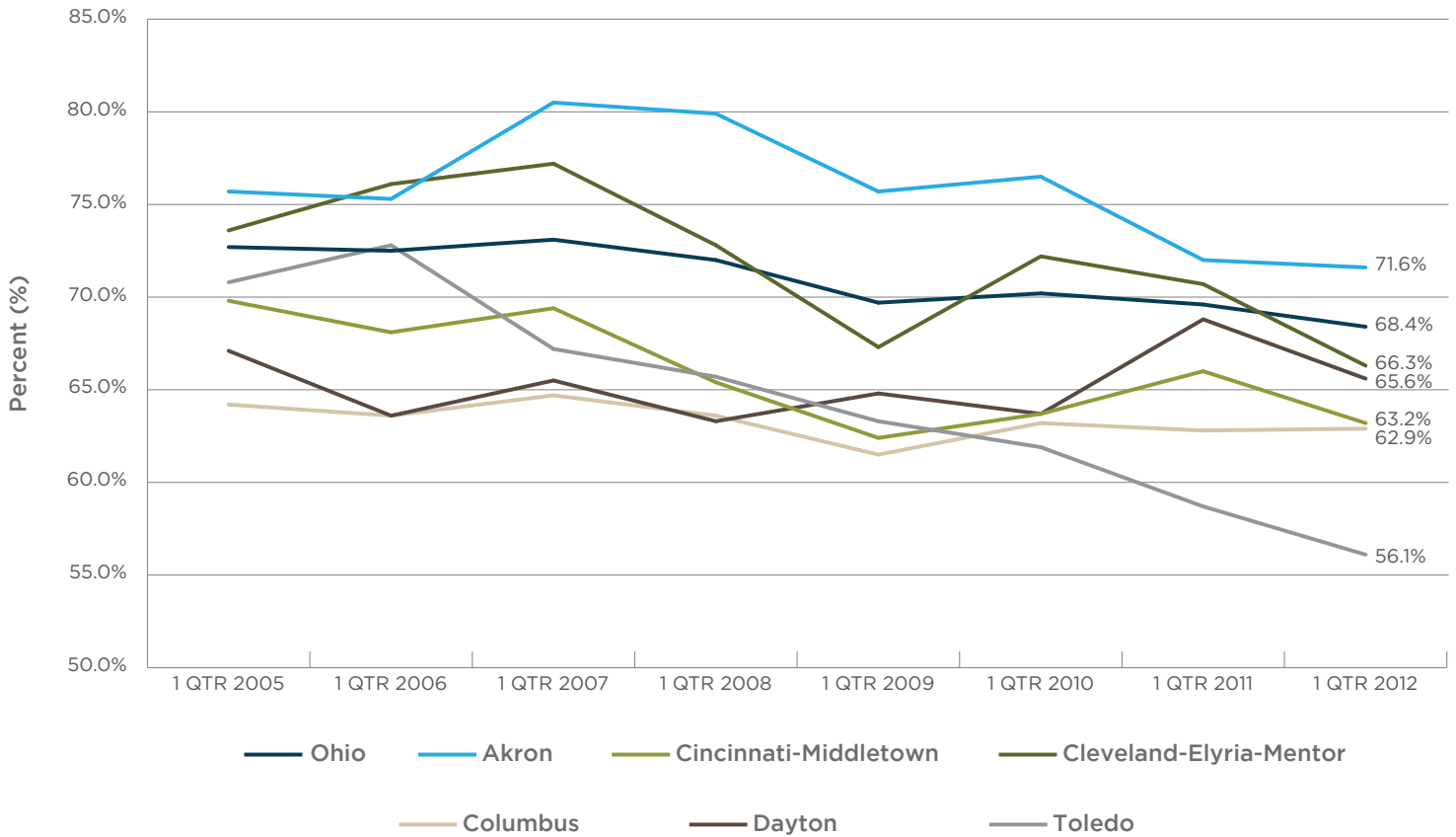
**FIGURE 31. HOMEOWNERSHIP RATES, 2005 - 2012**



Source: U.S. Census, Housing Vacancy Survey. Retrieved from: <http://www.census.gov/hhes/www/housing/hvs/rates/index.html>

As shown in **Figure 31**, homeownership rates in Ohio and the U.S. continued to decline in 2012 from the housing peak in 2005.

**FIGURE 32. HOMEOWNERSHIP RATES BY OHIO MSA, 2005-2012**



Source: U.S. Census, Housing Vacancy Survey. Retrieved from: <http://www.census.gov/hhes/www/housing/hvs/rates/index.html>

**Figure 32** shows that all Ohio MSAs saw a decline in homeownership in 2012. The Akron MSA recorded the highest rate of homeownership and exceeded the statewide homeownership rate in years 2005 to 2012. This was in stark contrast to the consistent decline in homeownership in the Toledo MSA.

## OWNER-OCCUPIED HOUSING COST BURDEN

**TABLE 21. MONTHLY HOUSING COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME IN THE PAST 12 MONTHS, OWNER-OCCUPIED HOUSING UNITS WITH A MORTGAGE**

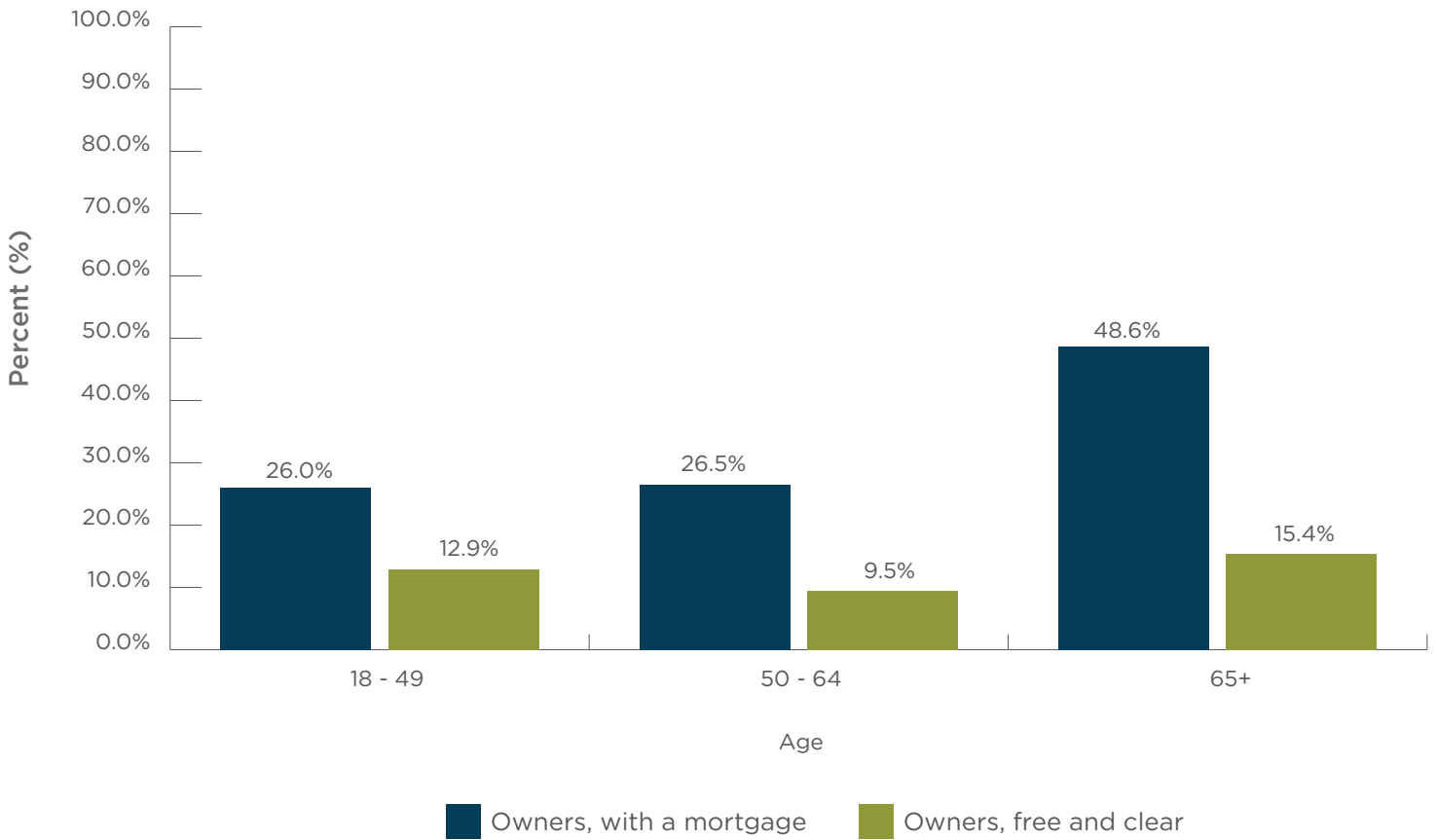
| Monthly Housing Costs as a Percentage of Household Income in the past 12 Months | Percent      |
|---|--------------|
| <b>Less than \$20,000</b>   | <b>6.5%</b>  |
| Less than 20 percent  | 0.0%         |
| 20 to 29 percent  | 0.2%         |
| <b>30 percent or more</b>   | <b>6.3%</b>  |
| <b>\$20,000 to \$34,999</b>   | <b>11.9%</b> |
| Less than 20 percent  | 0.5%         |
| 20 to 29 percent  | 2.0%         |
| <b>30 percent or more</b>   | <b>9.4%</b>  |
| <b>\$35,000 to \$49,999</b>   | <b>14.5%</b> |
| Less than 20 percent  | 1.9%         |
| 20 to 29 percent  | 5.1%         |
| <b>30 percent or more</b>   | <b>7.6%</b>  |
| <b>\$50,000 to \$74,999</b>   | <b>24.1%</b> |
| Less than 20 percent  | 7.5%         |
| 20 to 29 percent  | 10.7%        |
| <b>30 percent or more</b>   | <b>5.9%</b>  |
| <b>\$75,000 or more</b>   | <b>42.6%</b> |
| Less than 20 percent  | 27.9%        |
| 20 to 29 percent  | 12.1%        |
| <b>30 percent or more</b>   | <b>2.7%</b>  |
| <b>Zero or Negative income</b>  | <b>0.4%</b>  |

Source: U.S. Census Bureau, 2010 American Community Survey, 1-Year Estimates.

Retrieved from: [http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS\\_10\\_1YR\\_S2506&prodType=table](http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_10_1YR_S2506&prodType=table)

Nearly 20 percent of owner-occupied households reported an annual income of less than \$35,000 in 2011. **Table 20** shows that 16 percent of owner-occupied households with an annual income of less than \$35,000 spent 30 percent or more of their income on housing costs.

**FIGURE 33. OWNER-OCCUPIED HOUSEHOLDER WITH A HOUSING COST BURDEN BY AGE**



Source: AARP Public Policy Institute, State Housing Profiles 2011. Retrieved from: [http://assets.aarp.org/rgcenter/ppi/liv-com/AARP\\_Housing2011\\_Full.pdf](http://assets.aarp.org/rgcenter/ppi/liv-com/AARP_Housing2011_Full.pdf)

**Figure 33** shows that 48.6 percent of owner-occupied householders aged 65 and over experienced a housing cost burden in 2011 as compared to 26.0 percent and 26.5 percent of owner-occupied householders aged 18-49 and 50-64, respectively.

**TABLE 22. OWNER-OCCUPIED HOUSEHOLDS WITH A HOUSING COST BURDEN BY INCOME QUARTILE, HOUSEHOLDER AGED 65 AND OVER**

|   | Owners, with a mortgage | Owners, free and clear              |
|---|-------------------------|-------------------------------------|
| <b>Lowest Quartile</b><br>Annual Household Income<br>\$0 to \$17,391      | 96%                     | 57%                                 |
| <b>2nd Quartile</b><br>Annual Household Income<br>\$17,391 to \$31,783    | 80%                     | 12%                                 |
| <b>3rd Quartile</b><br>Annual Household Income<br>\$31,783 to \$55,751    | 48%                     | Less than five percent <sup>†</sup> |
| <b>Highest Quartile</b><br>Annual Household Income<br>\$55,751 and higher | 14%                     | Less than five percent <sup>†</sup> |

Source: AARP Public Policy Institute, State Housing Profiles 2011.

Retrieved from: [http://assets.aarp.org/rgcenter/ppi/liv-com/AARP\\_Housing2011\\_Full.pdf](http://assets.aarp.org/rgcenter/ppi/liv-com/AARP_Housing2011_Full.pdf)

<sup>†</sup> "Less than five percent" indicates that housing burdens are rare among this group; proportion at the U.S. level and most or all states.

**Table 22** shows the percentage householders aged 65 and over by income quartile. In 2011, owner-occupied households with a householder aged 65 and over and with an annual income of less than \$31,783 were twice more likely to experience a housing cost burden than householders reporting incomes greater than \$31,783.

HOME SALES AND INVENTORY

**FIGURE 34. TOTAL HOME SALES IN OHIO, 2000-2012**

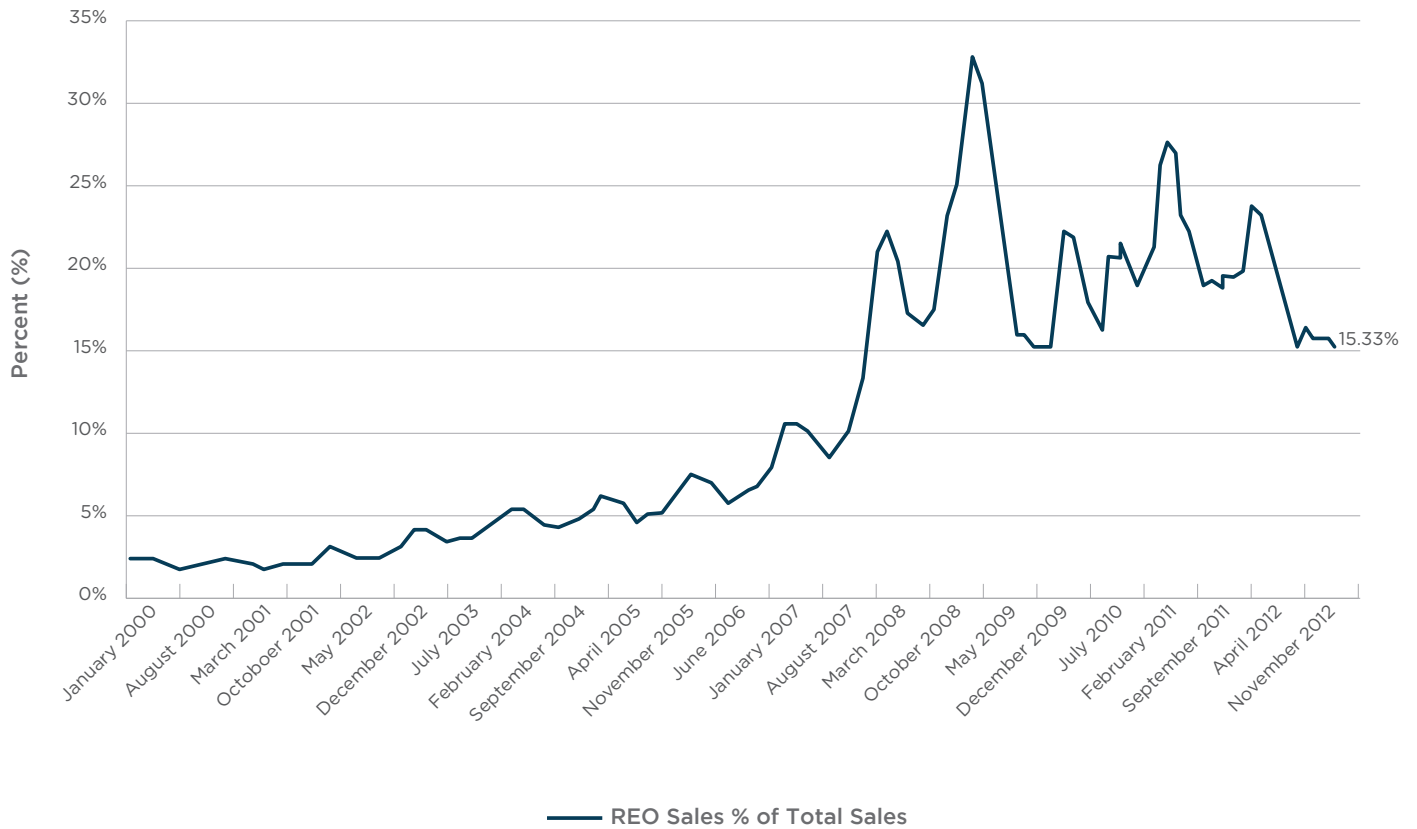


Source: First American Core logic, Inc., Market Trends Report.

**Figure 34** shows that after reaching a low in 2009, statewide home sales remained stagnant through 2012.

REO SALES

**FIGURE 35. REO SALES AS A PERCENTAGE OF TOTAL SALES, 2000 - 2012**

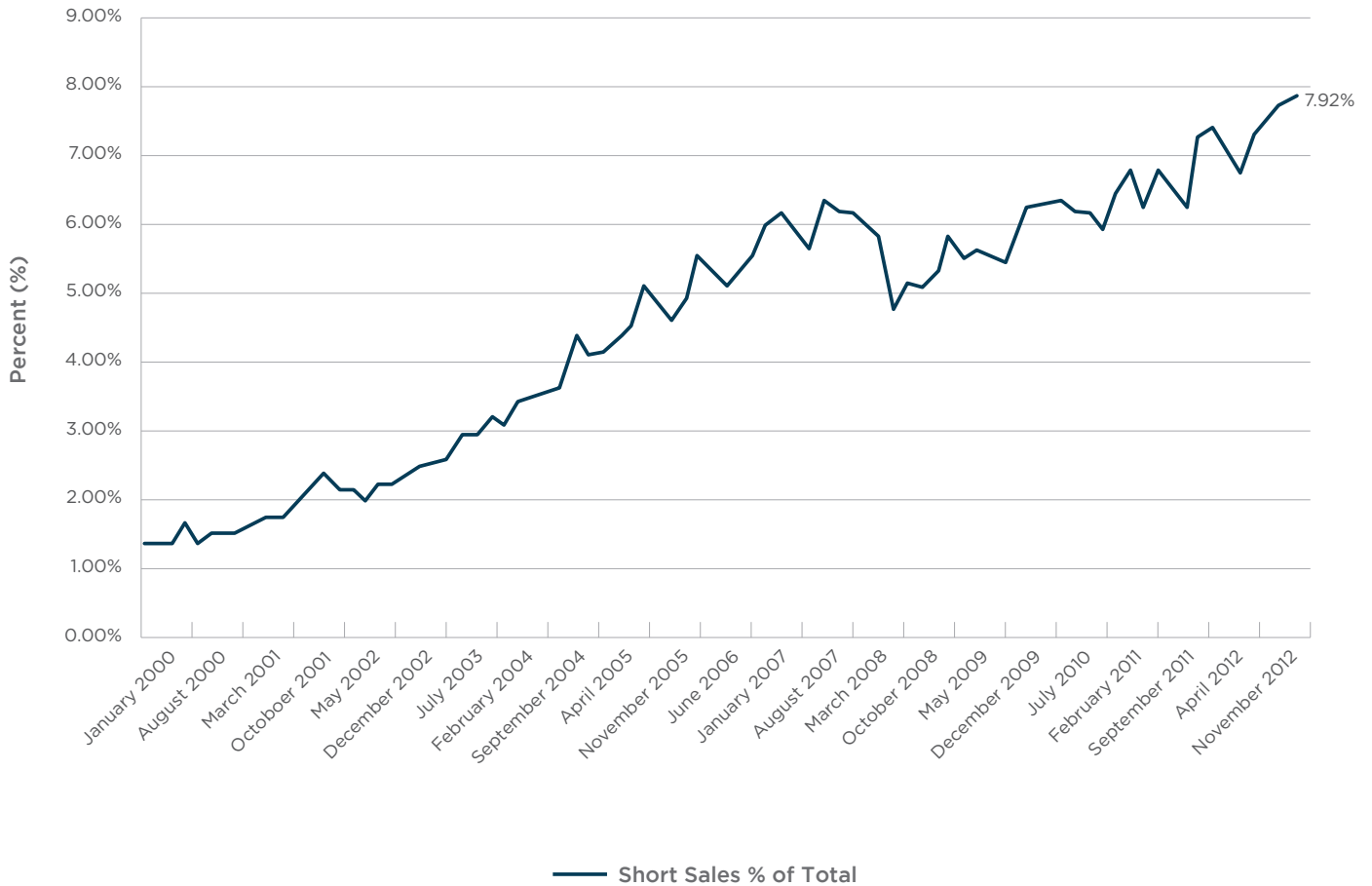


Source: First American Core logic, Inc., Market Trends Report.

Real-Estate Owned (REO) properties, as a percentage of total home sales, have stabilized since 2008. The share of home sales involving REO properties was just more than 15 percent in 2012. While this was a historically high rate, this represented a significant decrease from 2008.

SHORT SALES

**FIGURE 36. SHORT SALES AS A PERCENTAGE OF TOTAL SALES, 2006-2012**

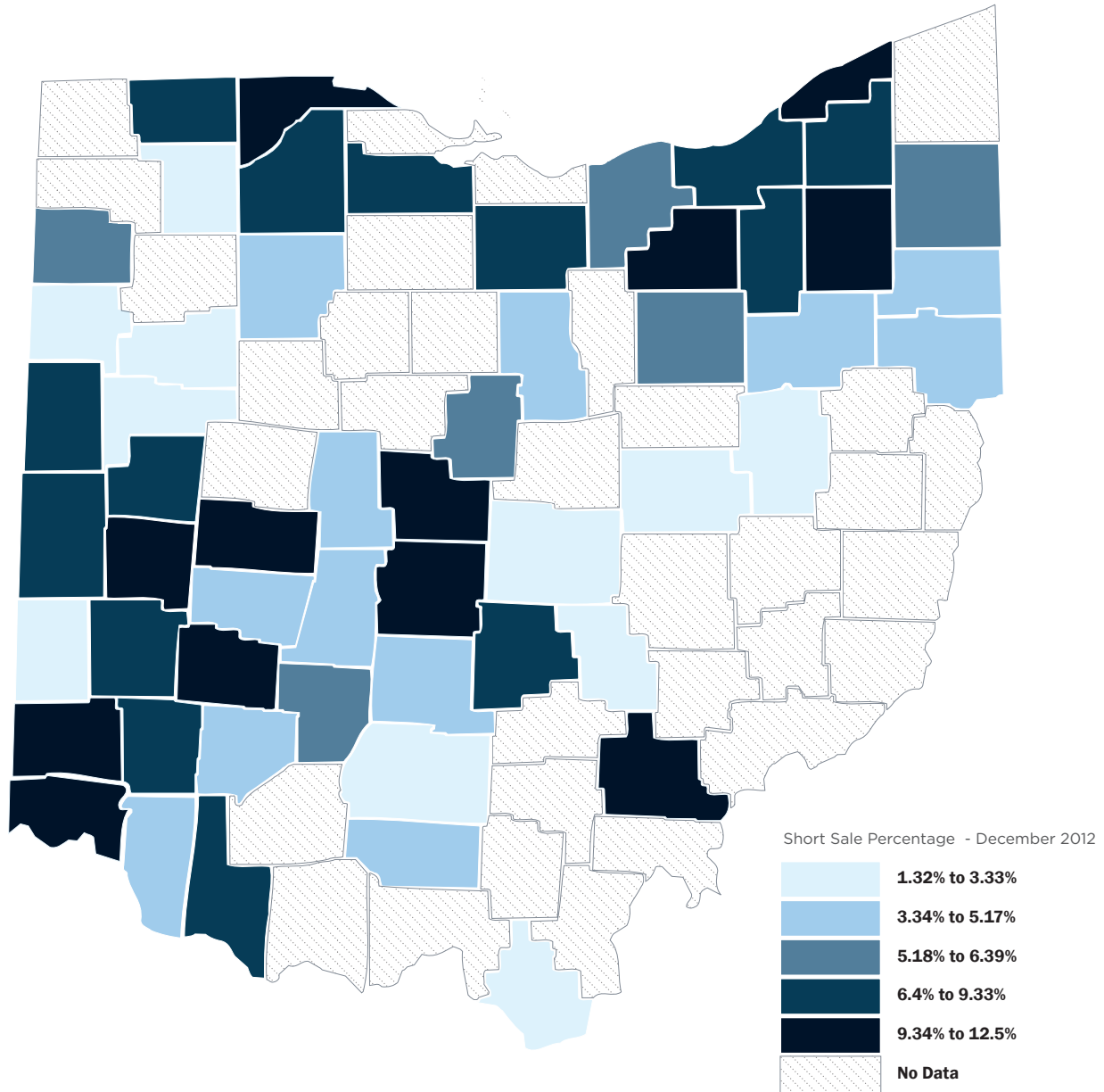


Source: First American Core logic, Inc., Market Trends Report.

In 2012, short sales represented 7.92 percent of all home sales in Ohio, an increase of more than six percent since 2006.



**FIGURE 37. SHORT SALES AS A PERCENTAGE OF TOTAL SALES BY COUNTY**

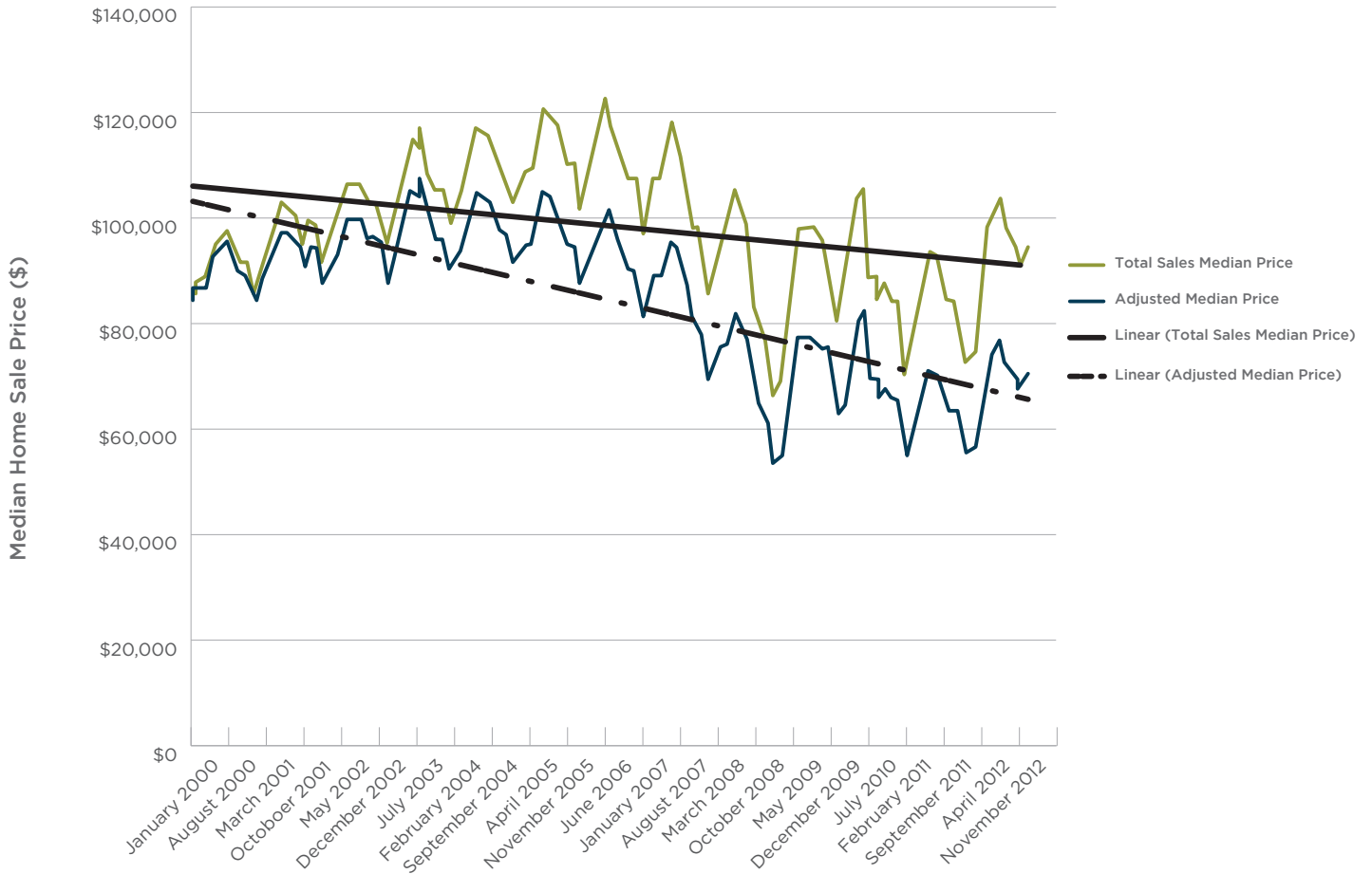


Source: First American Core logic, Inc., Market Trends Report

The percentage of homes that sold for less than the amount of the principal balance was greater in urban counties across Ohio.

SALES PRICE

**FIGURE 38. MEDIAN HOME SALES PRICE (NOMINAL AND INFLATION-ADJUSTED)**



Source: First American Core logic, Inc., Market Trends Report

As shown in **Figure 38**, sales prices have remained relatively steady in Ohio since 2009. New home sales prices recovered in 2012 after reaching a low in 2009 and comprised the largest sale category. Although recent rebounds in sales prices brought the median sales price above 2009 levels, 2012 prices when adjusted for inflation remained well below 2000 prices.

NEGATIVE EQUITY

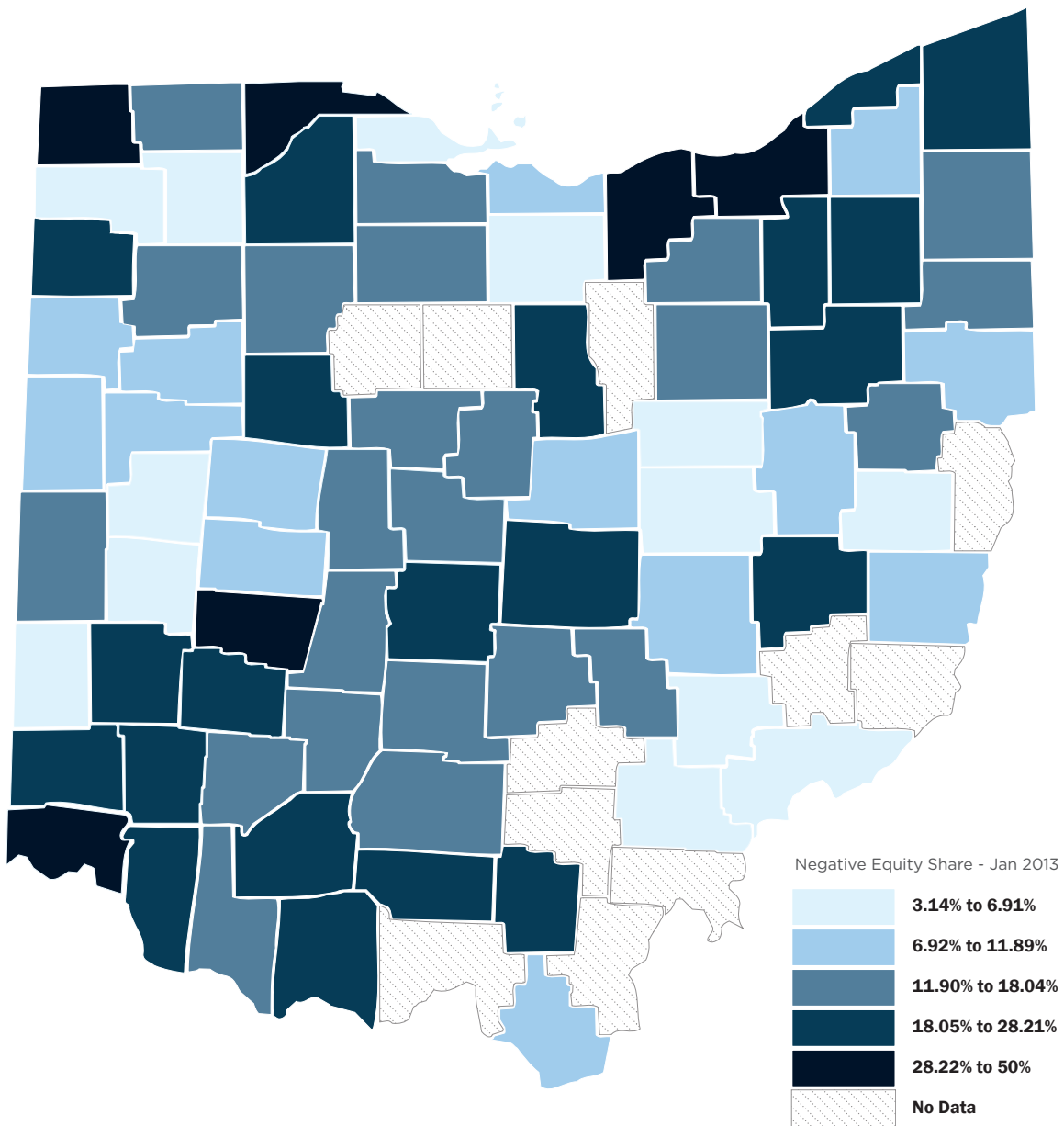
**FIGURE 39. NUMBER OF NEGATIVE EQUITY LOANS IN OHIO, 2009-2012**



Source: First American Core logic, Inc., Market Trends Report

Both the number and percentage of negative equity loans have increased since 2009. **Figure 39** shows that in 2012, roughly one quarter of all home mortgage loans in Ohio were underwater. This represented more than half a million homes with negative equity.

**FIGURE 40. SHARE OF NEGATIVE EQUITY LOANS IN OHIO BY COUNTY, JANUARY 2013**



Source: First American Core logic, Inc., Market Trends Report

Negative equity loans were geographically dispersed throughout Ohio although particularly high concentrations were observed urban areas, such as Cuyahoga, Hamilton, and Lucas counties.

DELINQUENCY AND FORECLOSURE

DELINQUENCY

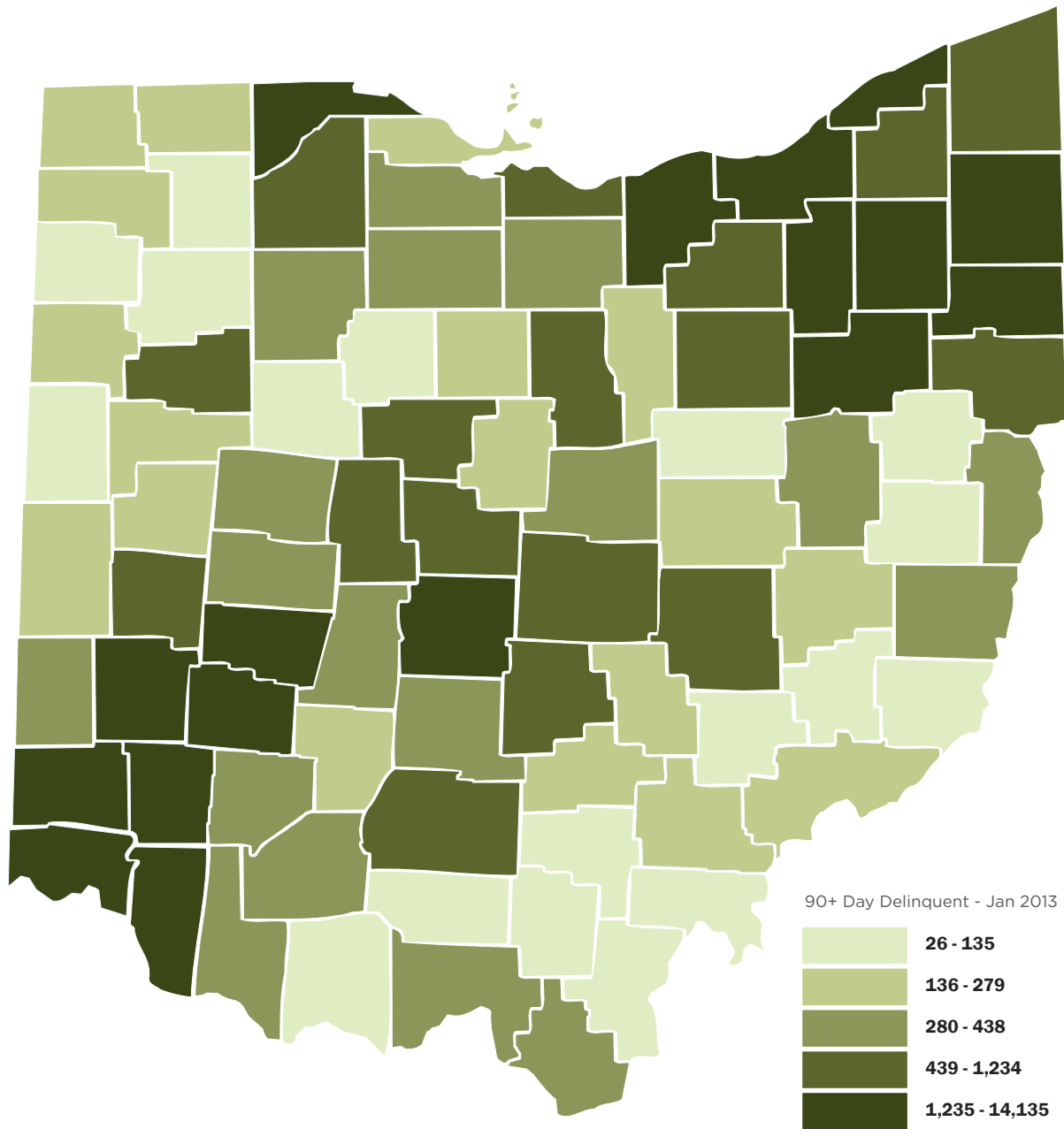
**FIGURE 41. NUMBER OF LOANS MORE THAN 90 DAYS DELINQUENT AND UNEMPLOYMENT RATE IN OHIO, 2000 - 2012**



Sources: Ohio Department of Jobs and Family Services (2002-2011) and First American Core logic, Inc., Market Trends Report (2002-2011).

After peaking in 2010, the share of mortgages 90 or more days delinquent has begun to fall. In 2013, roughly eight percent of loans in Ohio were seriously delinquent; these loans were at high risk of foreclosure. Trends in serious mortgage delinquency closely track trends in unemployment, as shown in **Figure 41**. Recent patterns in delinquency have followed an improvement in the unemployment rate.

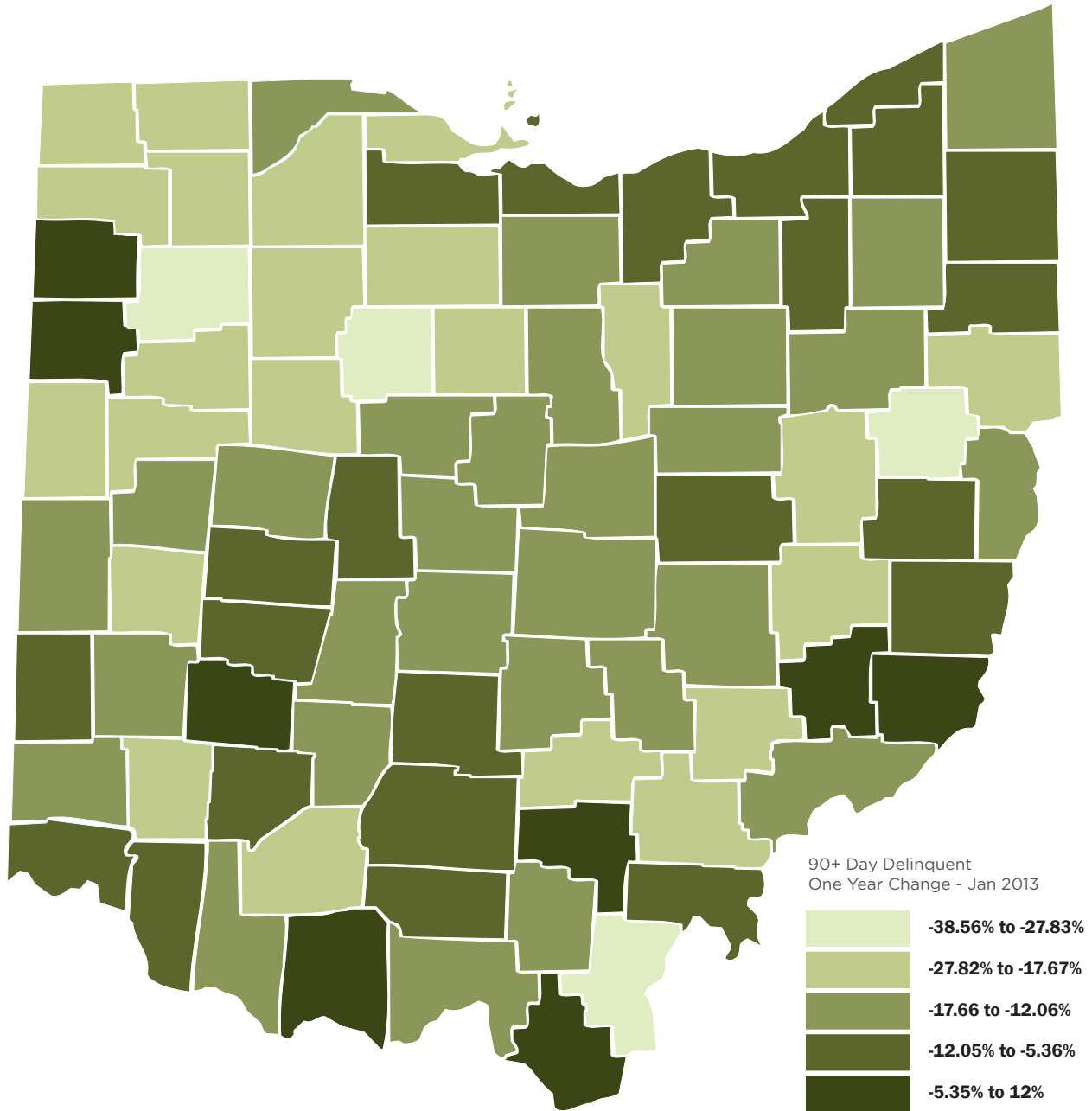
**FIGURE 42. 90+ DAYS DELINQUENT LOANS BY COUNTY**



Source: First American Core logic, Inc., Market Trends Report

The number of seriously delinquent loans closely followed population, and thus a greater share of delinquent loans were found in densely populated urban counties.

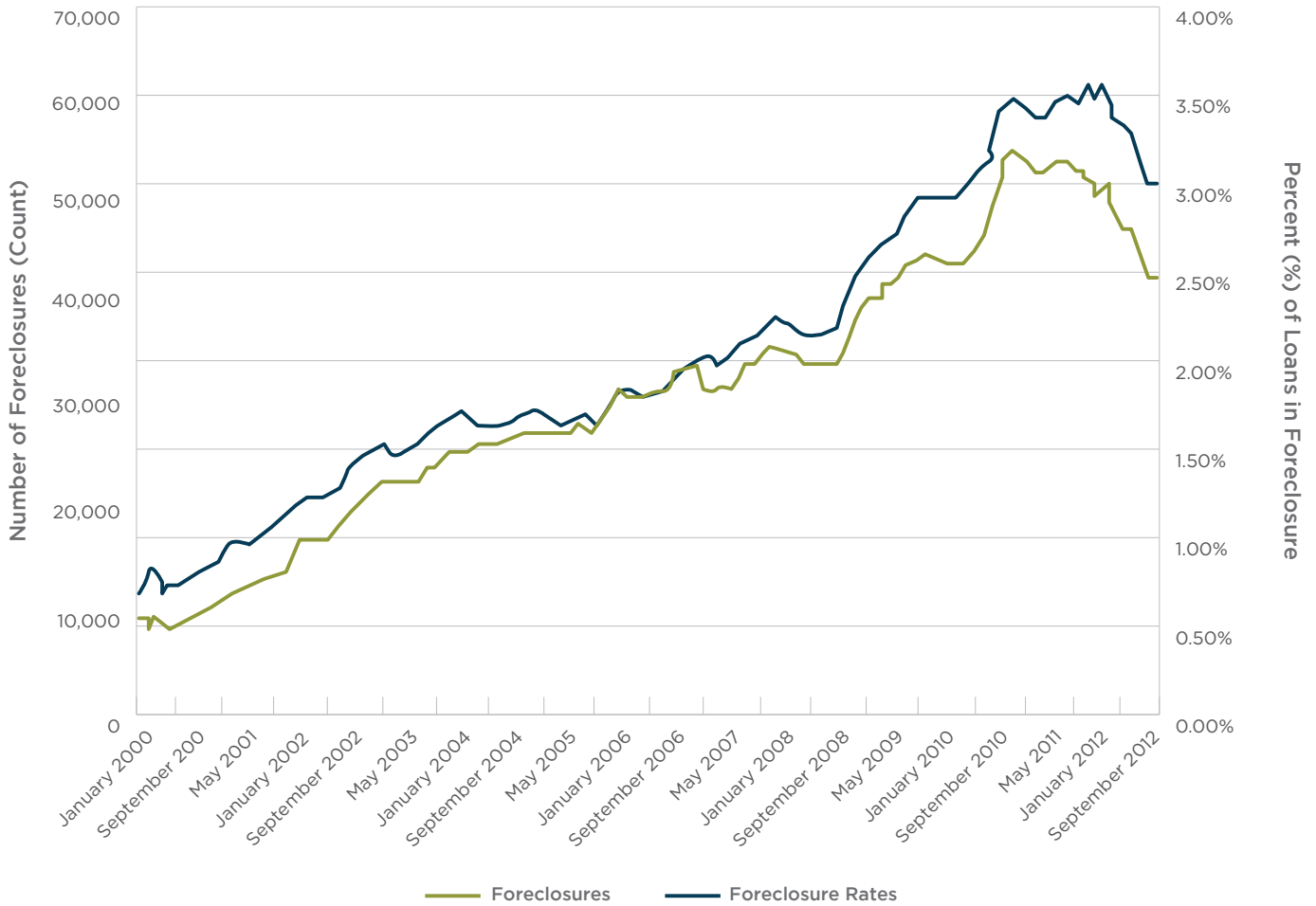
**FIGURE 43. 90+ DAYS DELINQUENT BY COUNTY, ONE YEAR CHANGE**



Source: First American Core logic, Inc., Market Trends Report

FORECLOSURE

**FIGURE 44. NUMBER OF FORECLOSURES AND FORECLOSURE RATE**

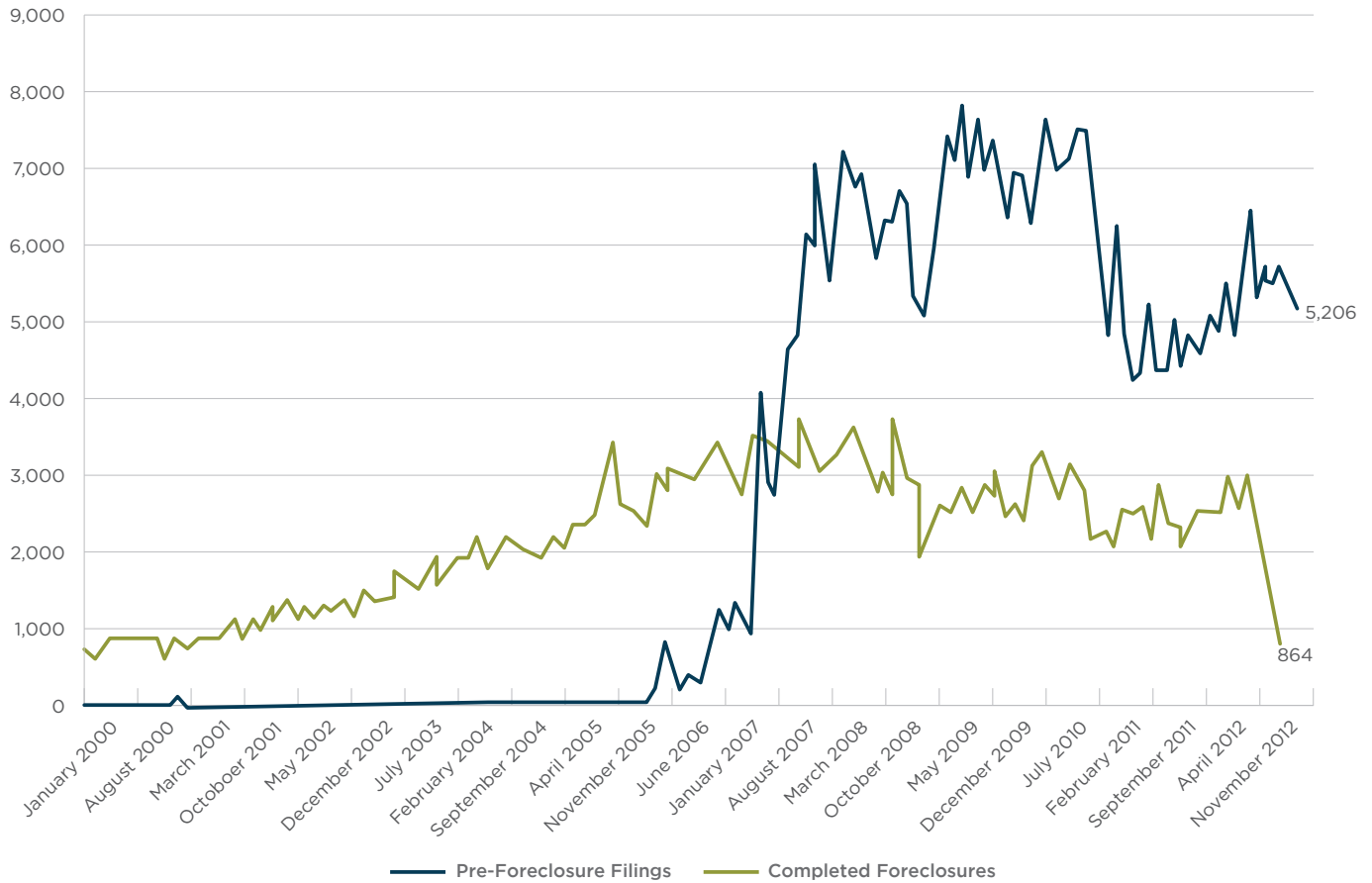


Source: First American Core logic, Inc., Market Trends Report

**Figure 44** shows that foreclosures have begun to decline after reaching a peak in 2010. Properties in the process of foreclosure represented roughly three percent of all mortgage loans in the state in 2012 as compared to rates of foreclosure observed in 2000 that were below one percent.



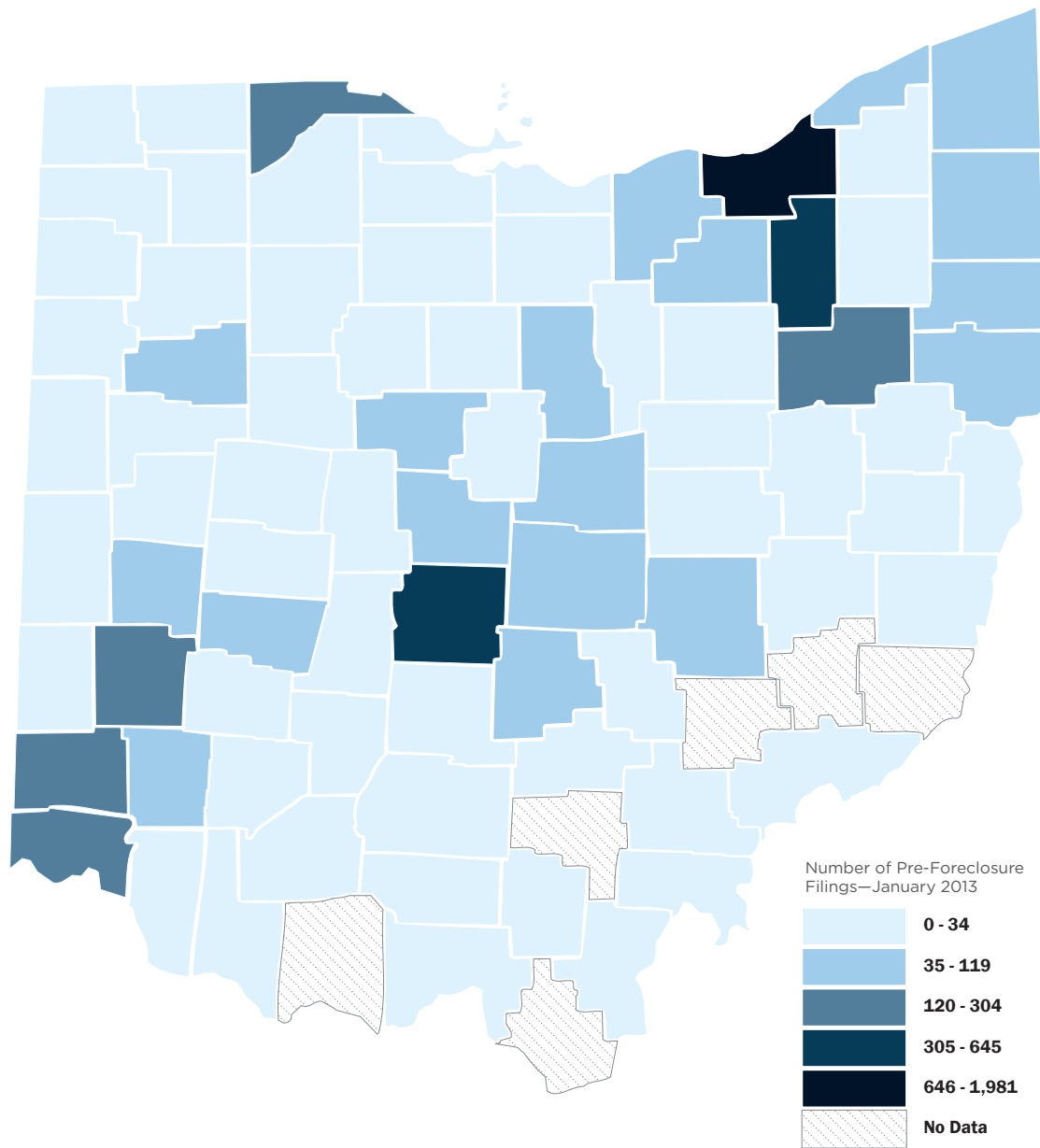
**FIGURE 45. NUMBER OF LOANS MORE THAN 90 DAYS DELINQUENT AND PRE-FORECLOSURE FILINGS IN OHIO 2000-2012**



Source: First American Core logic, Inc., Market Trends Report

Pre-foreclosure filings have largely stabilized since 2006 after the housing market bust. **Figure 45** shows that completed foreclosures, or sheriff sales, dropped in 2012 and have reached pre-crisis levels.

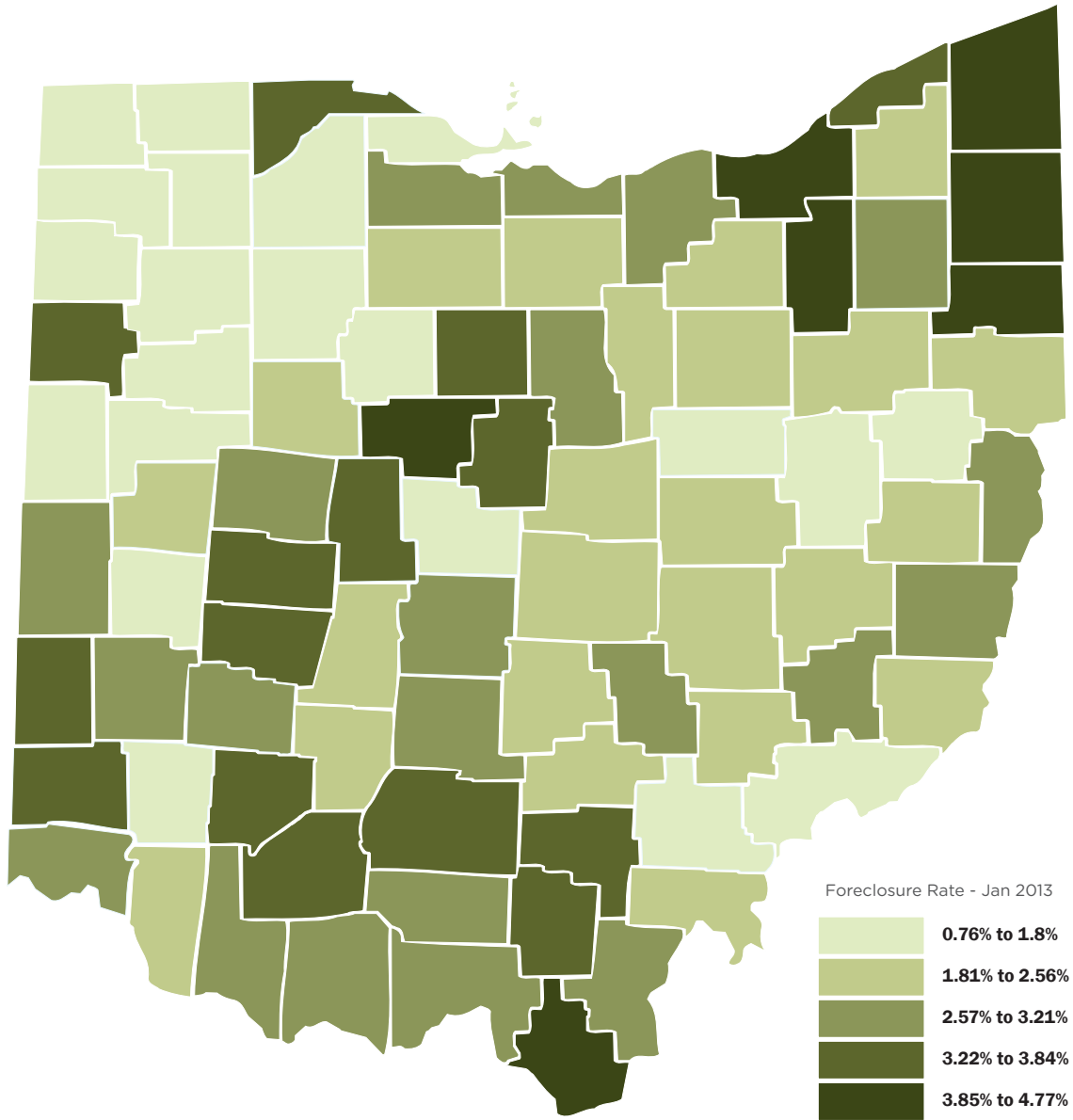
**FIGURE 46. PRE-FORECLOSURE FILINGS BY COUNTY**



Source: First American Core logic, Inc., Market Trends Report

Foreclosure filings were concentrated in the most populated counties, as shown in **Figure 46**.

FIGURE 47. FORECLOSURE RATE BY COUNTY, JANUARY 2013



Source: First American Core logic, Inc., Market Trends Report

The foreclosure rate (foreclosures divided by total loans) showed more geographic distribution when mapped. According to **Figure 47**, high foreclosure rates were observed in urban, suburban, and rural areas alike. Ashtabula, Cuyahoga, Lawrence, Summit and Trumbull counties had the highest foreclosure rates.

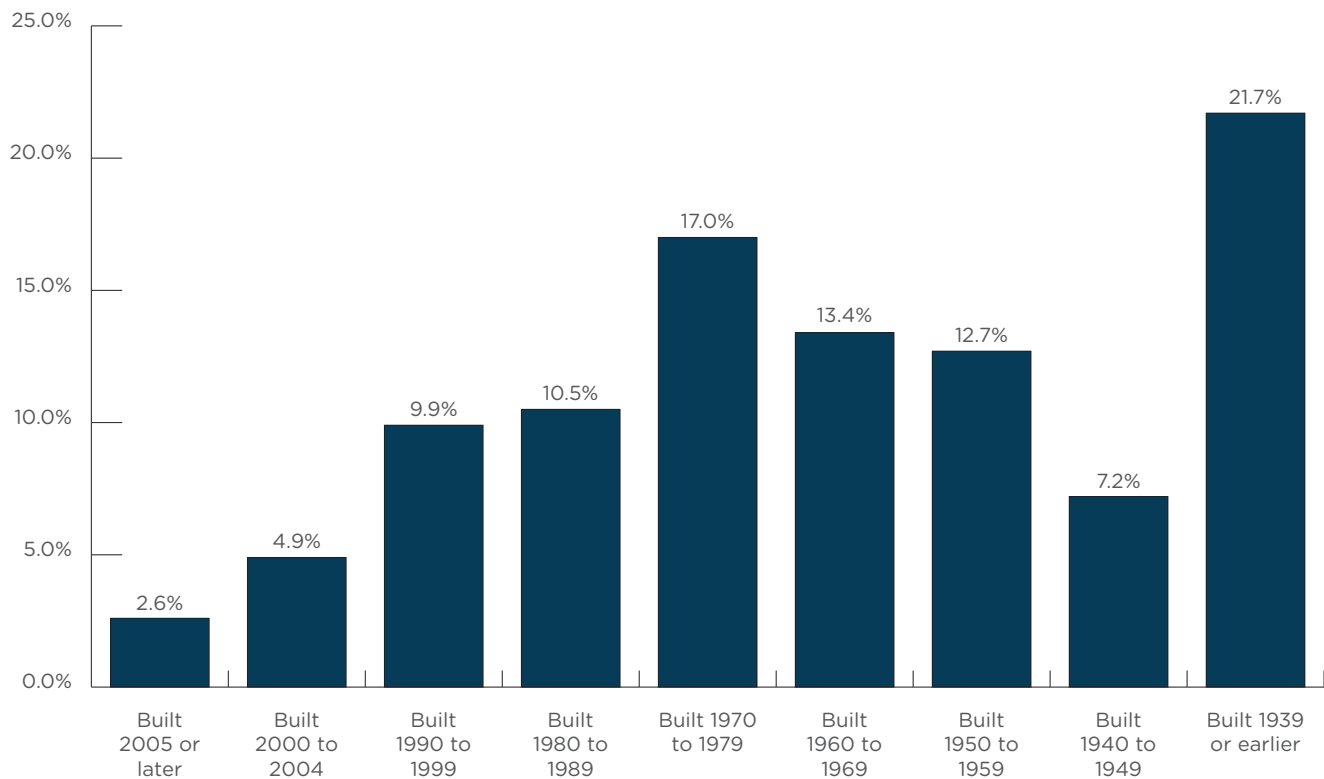
## RENTAL HOUSING TRENDS

Affordable and quality rental housing plays an integral role in meeting the housing needs of low- to moderate-income renters who are more vulnerable to economic hardships. In Ohio, nearly one and a half million housing units were occupied by renters in 2010. This represented an increase of one and a half percent or 100,000 households, between 2000 and 2010. Shifts in housing tenure could have been attributed to turbulence in Ohio's economy that began in 2008, especially with regard to homeownership, unemployment, and declining household incomes.

Growing demand for rental housing coincided with a shrinking supply of rental opportunities creating increased competition for already scarce affordable units. The number of rental units identified as vacant decreased by more than 15,000 between 2006 and 2010. Ohio's rental housing stock is also aging. In 2011, more than 70 percent of renter-occupied units in Ohio were constructed in 1979 or earlier. Renters in Ohio generally lived in quality housing conditions although an estimated 30,000 households were living in substandard housing conditions.

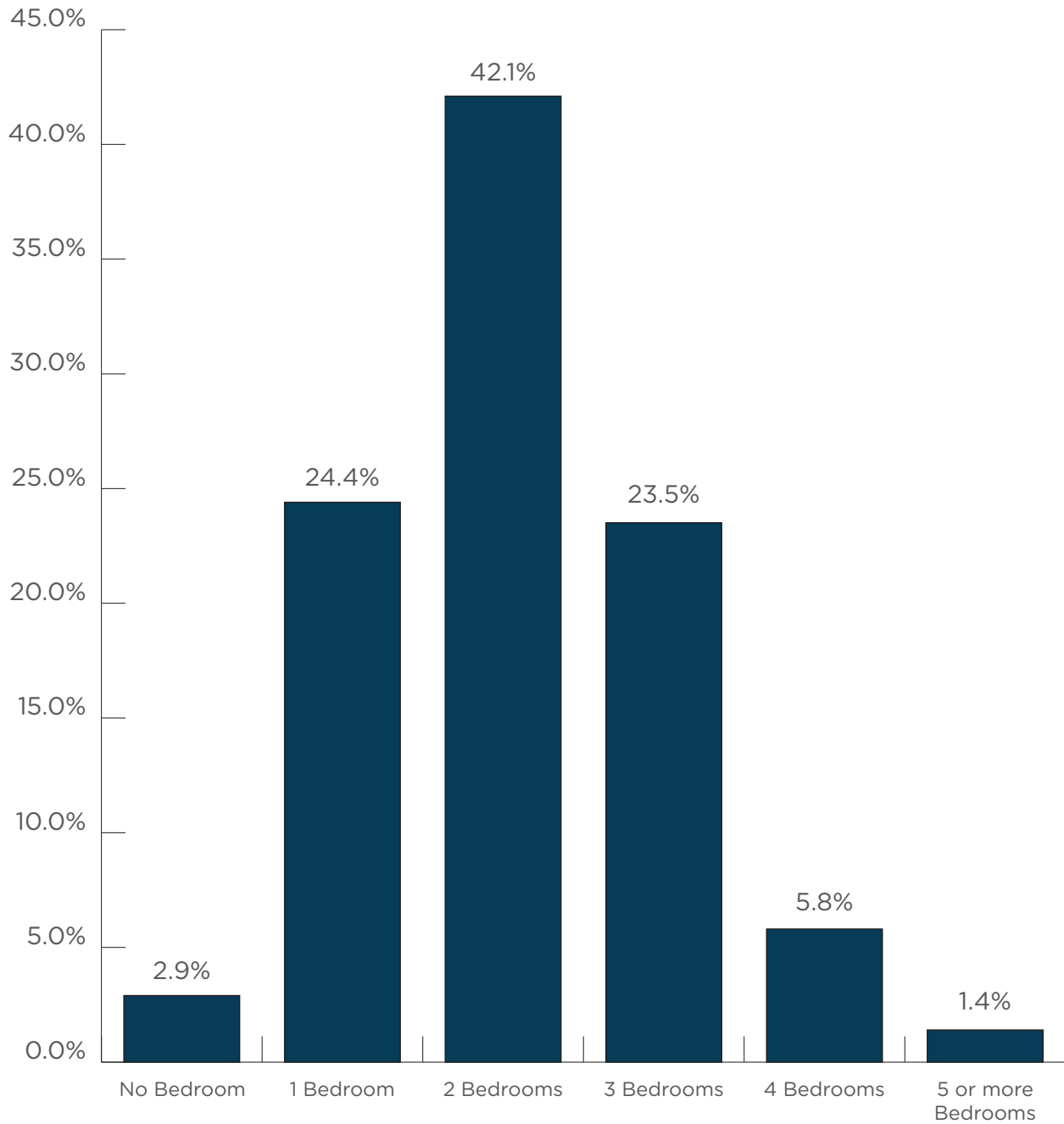
### RENTAL UNITS IN OHIO

**FIGURE 48. YEAR STRUCTURE BUILT, RENTER-OCCUPIED HOUSING UNITS**



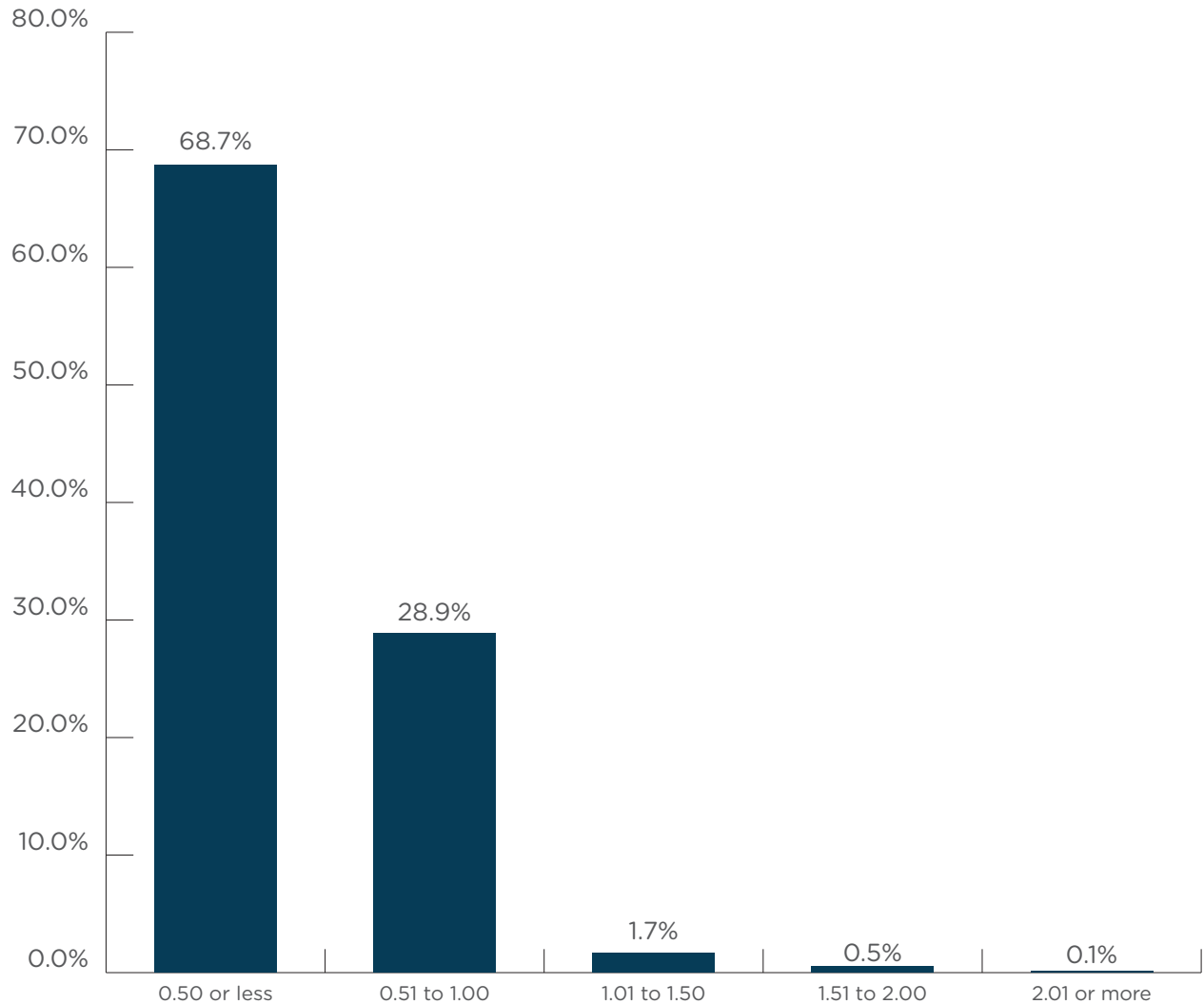
Source: First American Core logic, Inc., Market Trends Report

In 2011, nearly one in five renter-occupied housing units were built in 1939 or earlier, as can be seen in **Figure 48**. Housing units built in 2005 or later comprised only 2.6 percent of all renter-occupied housing units in Ohio.

**FIGURE 49. NUMBER OF BEDROOMS, RENTER-OCCUPIED HOUSING UNITS**

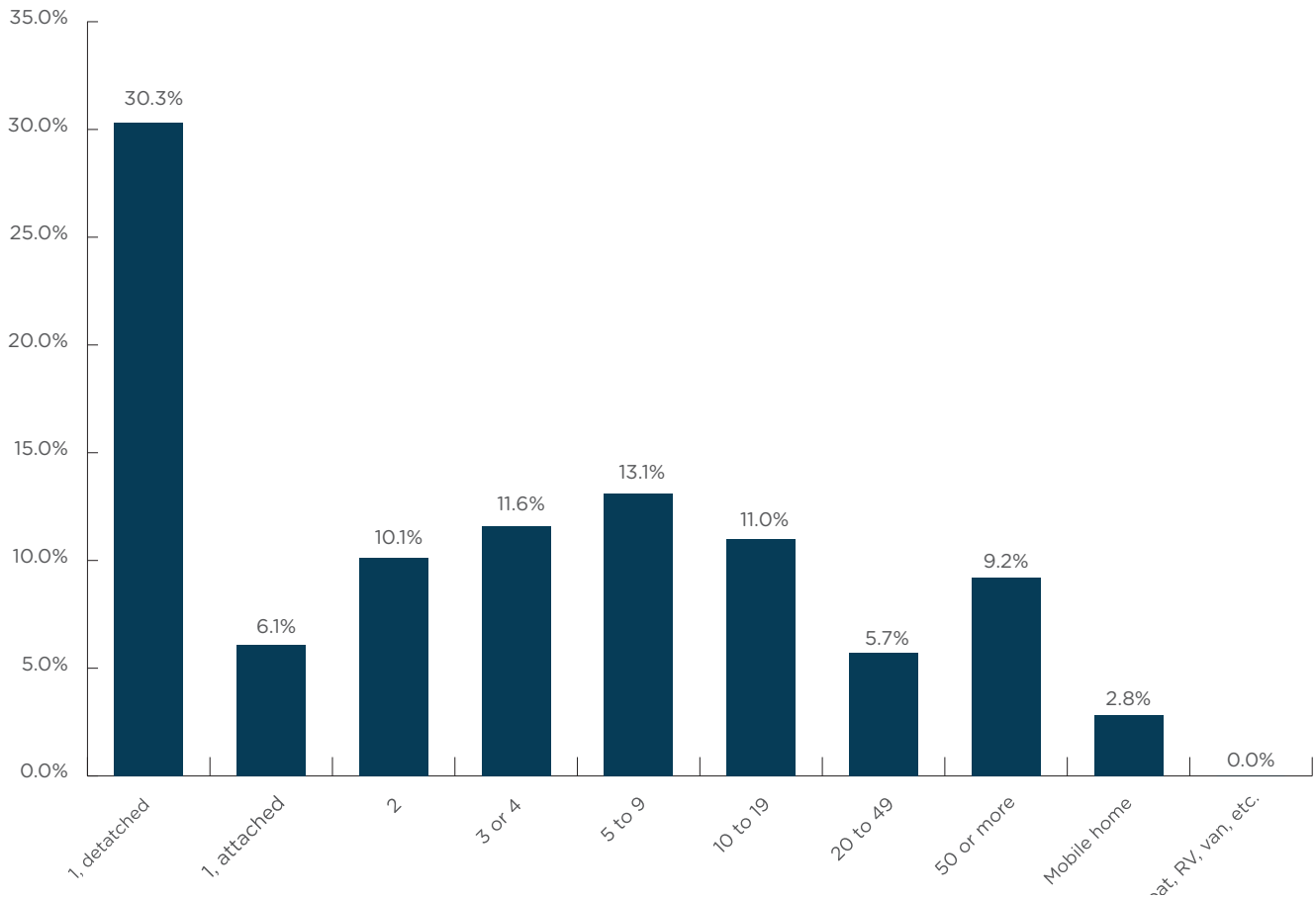
Source: U.S. Census Bureau, 2007-2011 American Community Survey

In 2011, 42.1 percent of all renter-occupied housing units in Ohio were two-bedroom units, as compared to 24.4 percent one-bedroom units and 23.5 percent three-bedroom units. Single room occupancy (SRO) housing and units with five or more bedrooms comprised only 4.3 percent of all renter-occupied housing units in Ohio.

**FIGURE 50. NUMBER OF OCCUPANTS PER ROOM, RENTER-OCCUPIED HOUSING UNITS**

Source: U.S. Census Bureau, 2007-2011 American Community Survey

Overcrowding in housing, as established by HUD, is a standard of greater than one and a half persons per room. In 2011, less than one percent of renter-occupied households in Ohio were overcrowded. Sixty-eight percent of renter-occupied households reported one occupant per room or less. See **Figure 50**.

**FIGURE 51. UNITS IN STRUCTURE, RENTER-OCCUPIED HOUSING UNITS**

Source: U.S. Census Bureau, 2007-2011 American Community Survey

In 2011, 30.3 percent of all renter-occupied housing units were single-family detached homes. As can be seen in **Figure 51**, 35.7 percent of renter-occupied housing units were in structures with greater than two but fewer than 20 units.

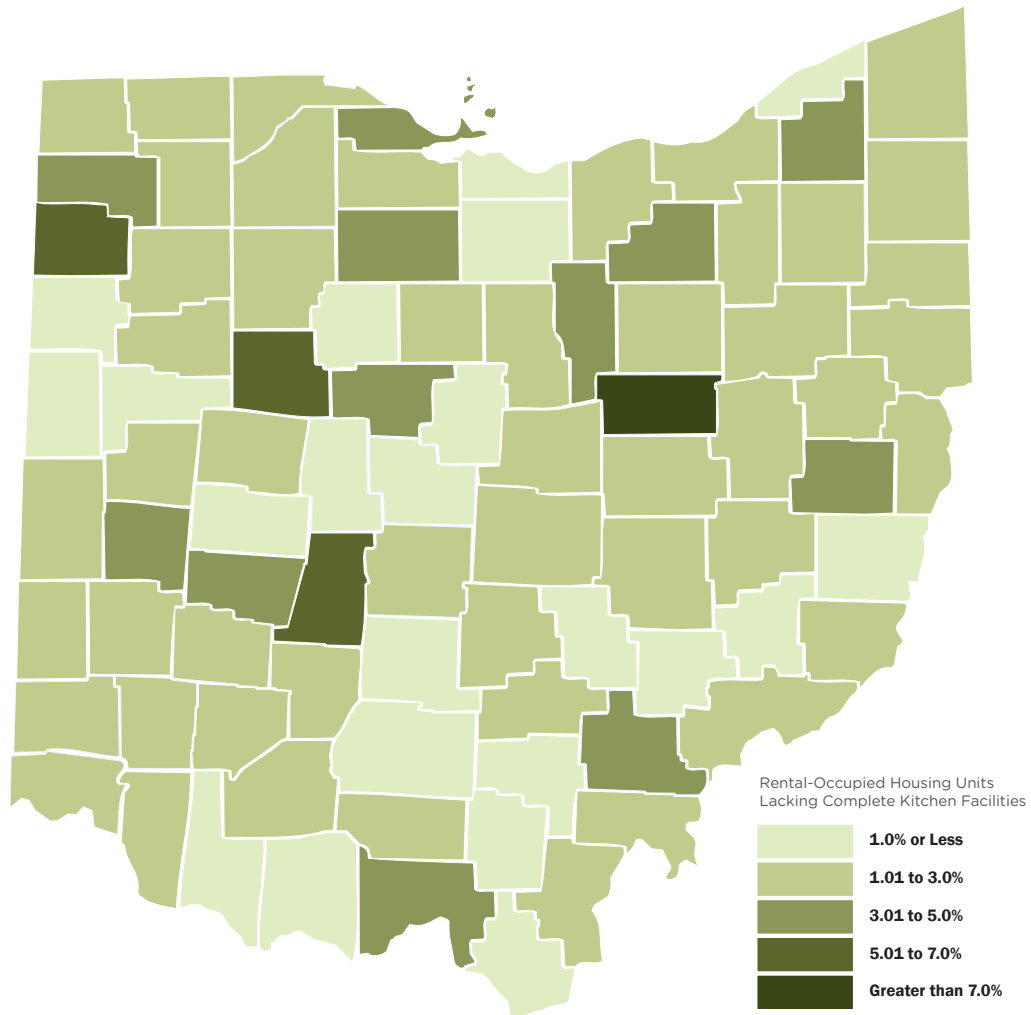
**TABLE 23. TENURE BY KITCHEN FACILITIES, RENTER-OCCUPIED HOUSING UNITS**

|                                     | Estimate  | Percent |
|-------------------------------------|-----------|---------|
| Complete kitchen facilities         | 1,401,049 | 98.1%   |
| Lacking complete kitchen facilities | 26,552    | 1.9%    |

Source: U.S. Census Bureau, 2007-2011 American Community Survey

Ninety-eight percent of renter-occupied housing units in Ohio had complete kitchen facilities in 2011; however, an estimated 26,552 renter-occupied housing units were lacking complete kitchen facilities.

**FIGURE 52: RENTER-OCCUPIED HOUSING UNITS LACKING COMPLETE KITCHEN FACILITIES**



Source: U.S. Census Bureau, 2007-2011 American Community Survey

**Figure 52** shows that renter-occupied housing units lacking complete kitchen facilities were dispersed throughout the state although concentrations of substandard units were evident in Madison, Hardin, Paulding and Holmes counties.



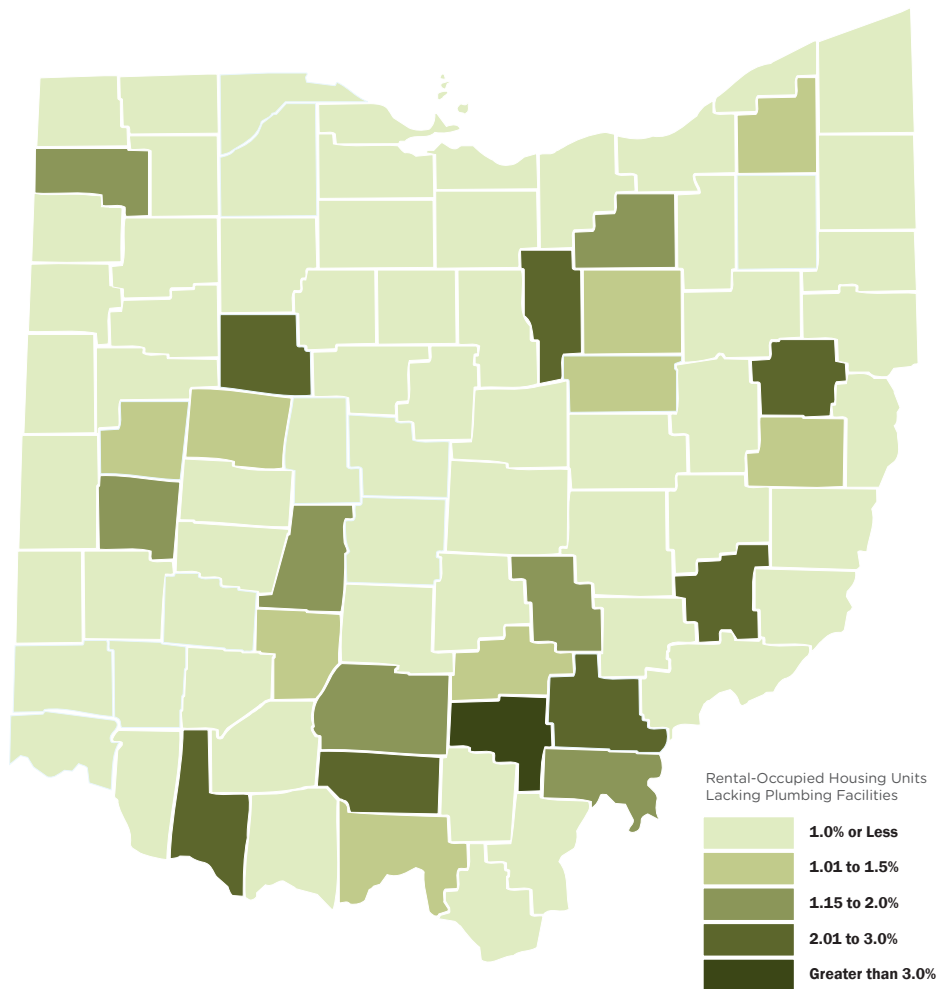
**TABLE 24. TENURE BY PLUMBING FACILITIES, RENTER-OCCUPIED HOUSING UNITS**

|                                      | Estimate  | Percent |
|--------------------------------------|-----------|---------|
| Complete plumbing facilities         | 1,417,638 | 99.3%   |
| Lacking complete plumbing facilities | 9,963     | 0.7%    |

Source: U.S. Census Bureau, 2007-2011 American Community Survey

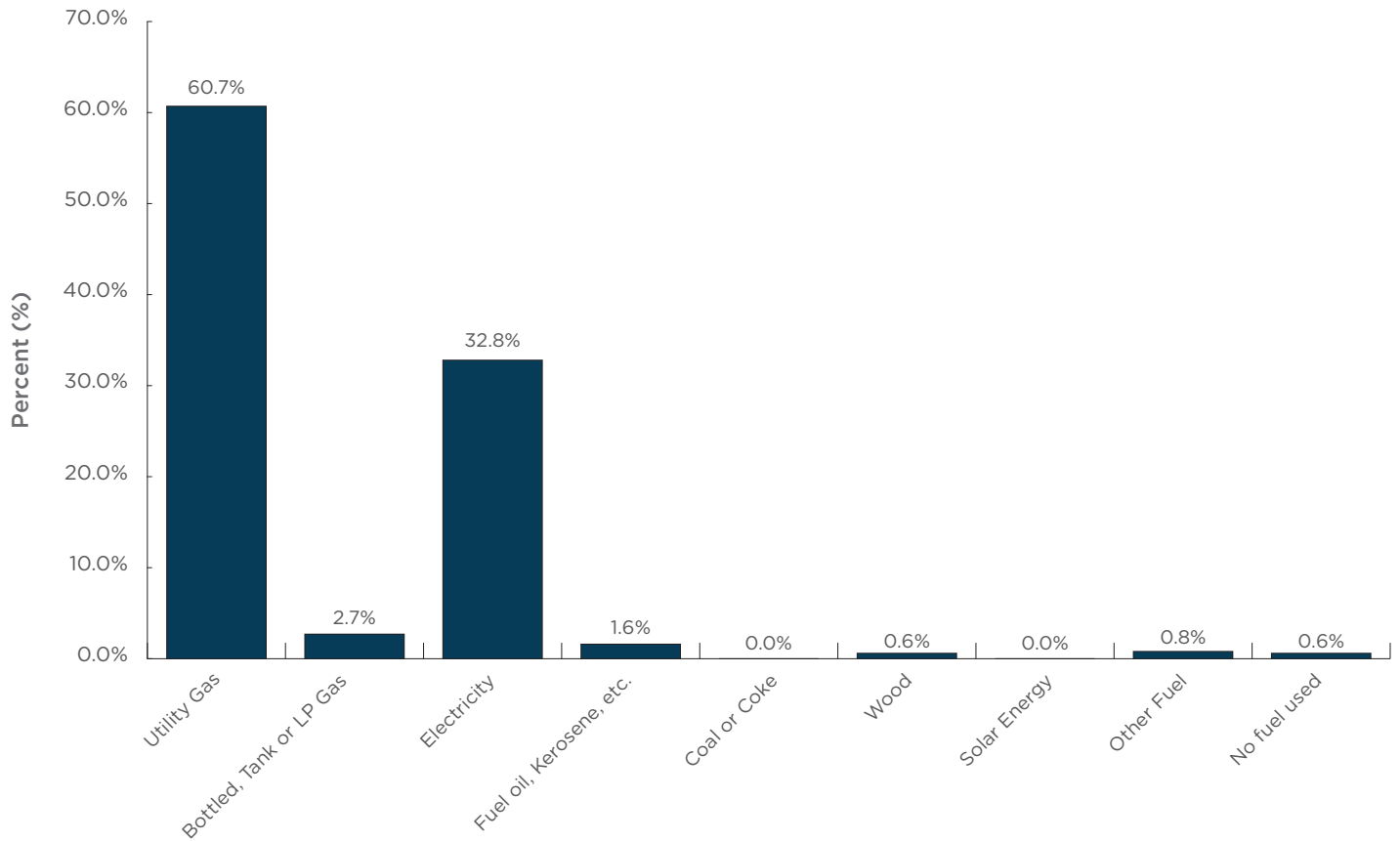
Ninety-nine percent of renter-occupied housing units had complete plumbing facilities in 2011. However, an estimated 9,963 renter-occupied housing units were lacking complete plumbing facilities.

**FIGURE 53. RENTER-OCCUPIED HOUSING UNITS LACKING COMPLETE PLUMBING FACILITIES**



Source: U.S. Census Bureau, 2007-2011 American Community Survey

**Figure 53** shows that renter-occupied housing units lacking plumbing facilities were heavily concentrated in southwest Ohio. Vinton County had the greatest share of renter-occupied housing units lacking complete plumbing facilities.

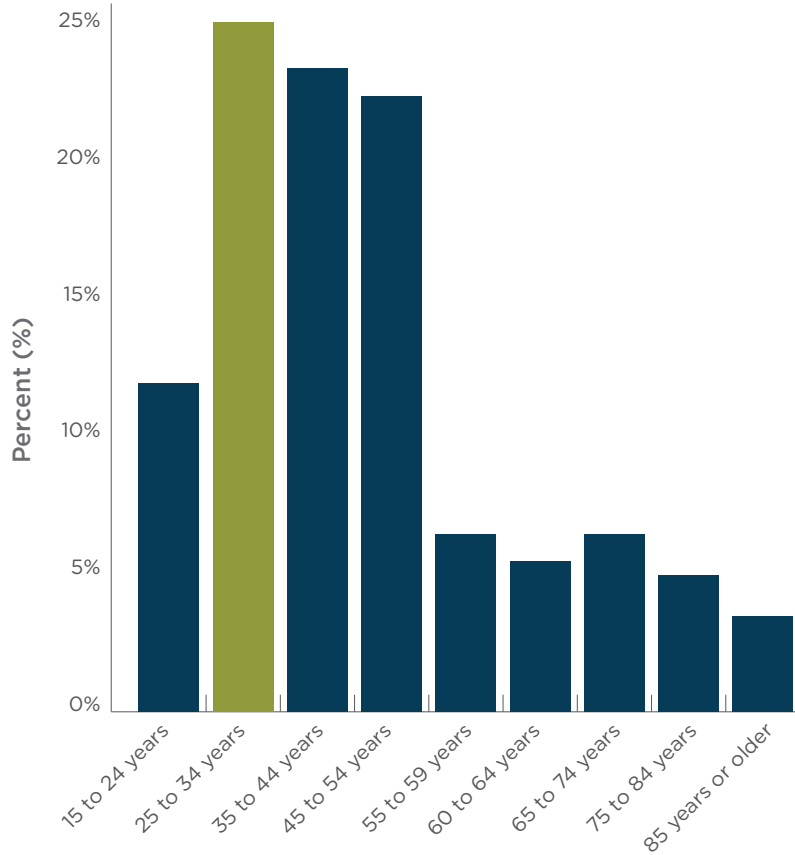
**FIGURE 54. HOUSE HEATING FUEL, RENTER-OCCUPIED HOUSING UNITS**

Source: U.S. Census Bureau, 2007-2011 American Community Survey

**Figure 54** shows that 60.7 percent of renter-occupied housing units were heated with utility gas as compared to 32.8 percent of renter-occupied housing units heated with electricity.

RENTERS IN OHIO

**FIGURE 55. AGE OF HOUSEHOLDER, RENTER-OCCUPIED HOUSING UNITS**

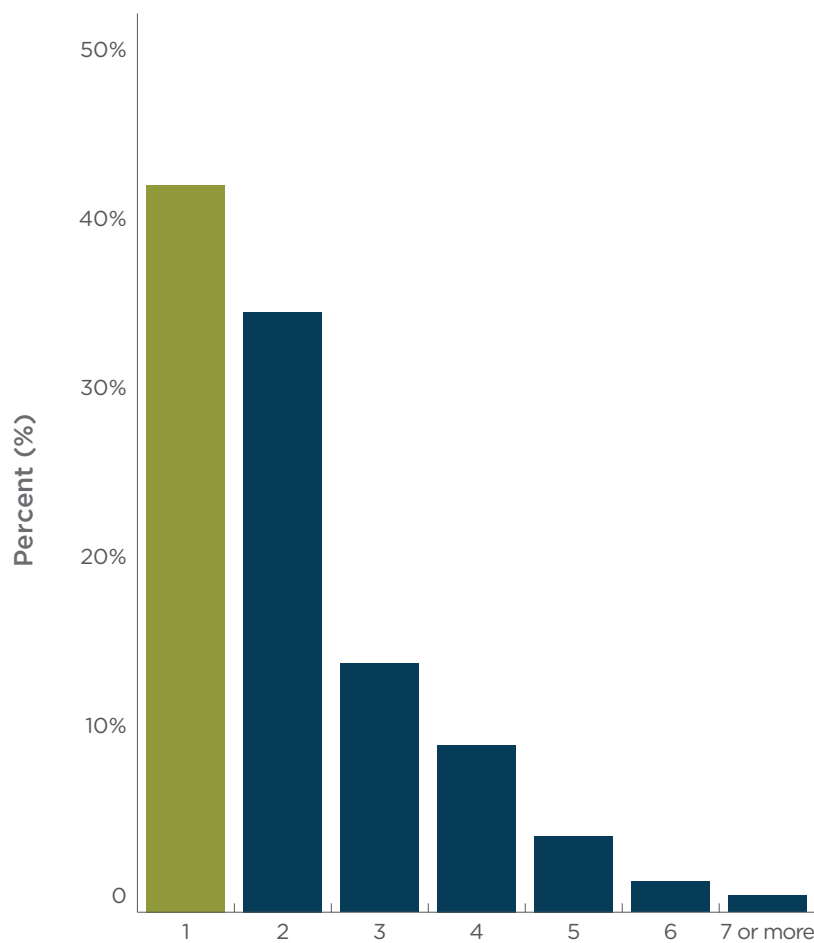


**25.2%**  
 Renter-occupied  
 households with  
 householder ages 25-34.

Source: U.S. Census Bureau, 2007-2011 American Community Survey

As shown in **Figure 55**, one in four renter-occupied households was headed by a householder under age 35 in 2011.

**FIGURE 56. HOUSEHOLD SIZE, RENTER-OCCUPIED HOUSING UNITS**



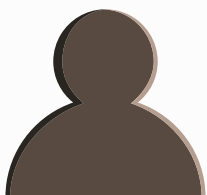
**42.4%**

1 - person renter-occupied households.

Source: U.S. Census Bureau, 2007-2011 American Community Survey

**Figure 56** shows that 42.4 percent of renter-occupied households were comprised of one person in 2011.

**FIGURE 57. EDUCATIONAL ATTAINMENT OF HOUSEHOLDER, RENTER-OCCUPIED HOUSING UNITS**



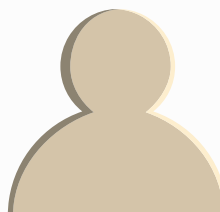
**16.4%**  
Less than high school graduate



**32.8%**  
Some college or associate's degree



**33.8%**  
High school graduate (Includes equivalency)

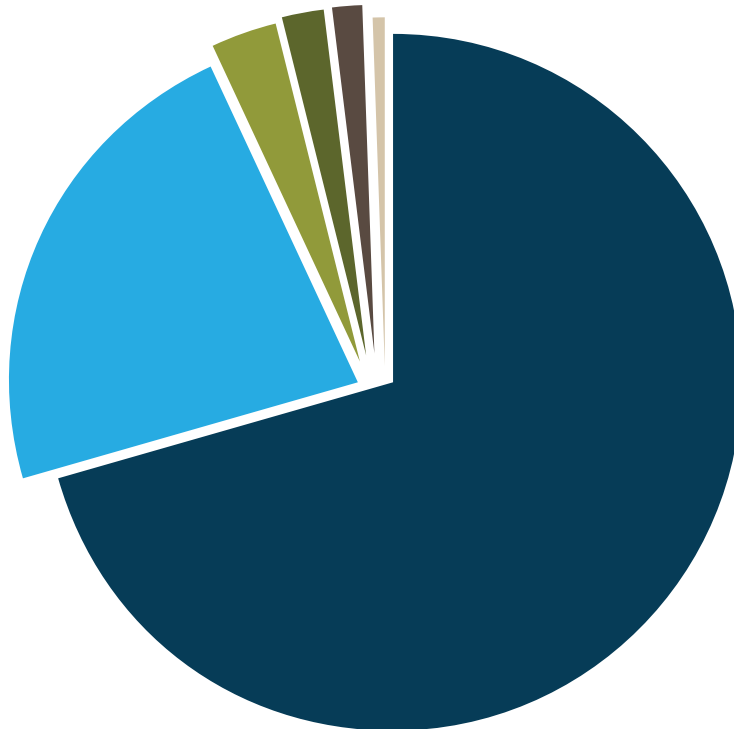


**16.9%**  
Bachelor's degree or higher

Source: U.S. Census Bureau, 2007-2011 American Community Survey

As can be seen in **Figure 57**, 84 percent of renter-occupied heads of household possessed a high school diploma or better in 2011.

FIGURE 58. RACE OF HOUSEHOLDER, RENTER-OCCUPIED UNITS



**71.3%**  
White alone



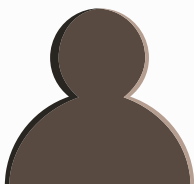
**22.8%**  
Black or African  
American alone



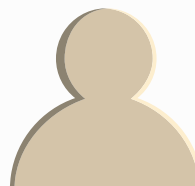
**3.0%**  
American Indian  
and Alaskan Native  
alone



**2.0%**  
Asian alone



**1.5%**  
Some other race  
alone



**0.3%**  
Two or more  
races

Source: U.S. Census Bureau, 2007-2011 American Community Survey

Seventy-one percent of renter-occupied heads of household were white in 2011 as compared to 28.7 percent who identified as non-white.

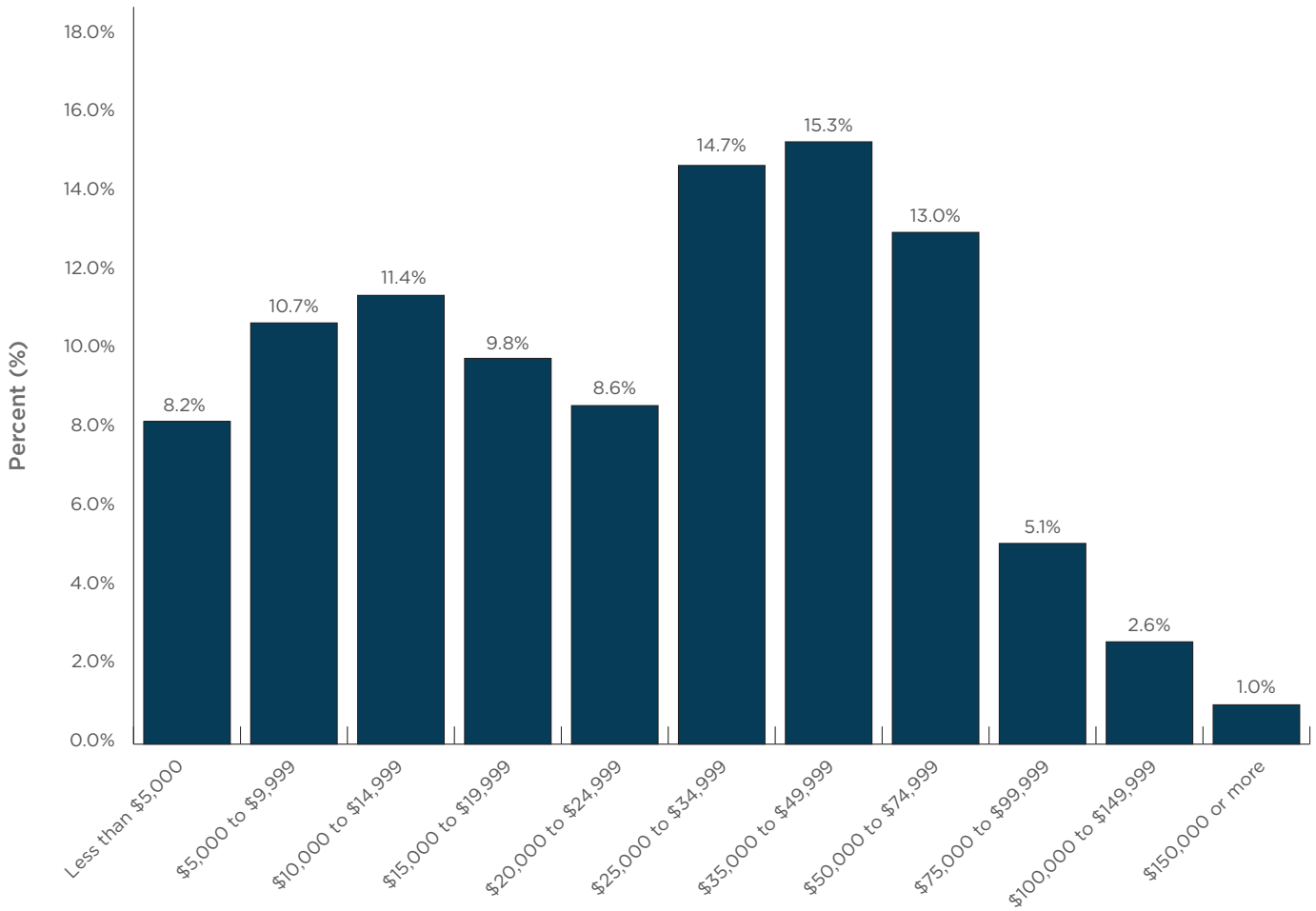
## HOUSEHOLD INCOME OF RENTER-OCCUPIED UNITS

**FIGURE 59. MEDIAN HOUSEHOLD INCOME IN THE PAST 12 MONTHS, ALL HOUSEHOLDS AS COMPARED TO RENTER-OCCUPIED HOUSEHOLDS****\$25,897**Median-household income,  
Renter occupied  
households**\$48,071**Median household income,  
All households

Source: U.S. Census Bureau, 2007-2011 American Community Survey

The median household income of renter-occupied households was substantially less (about one half) than the median household income for all households in 2011. The greatest majority of renter-occupied households (15 percent) reported incomes between \$35,000 and \$49,999 per year. See **Figures 59** and **60**.

**FIGURE 60. HOUSEHOLD INCOME IN THE PAST 12 MONTHS (ADJUSTED FOR INFLATION), PERCENT DISTRIBUTION FOR RENTER-OCCUPIED HOUSING UNITS**



Source: U.S. Census Bureau, 2007-2011 American Community Survey



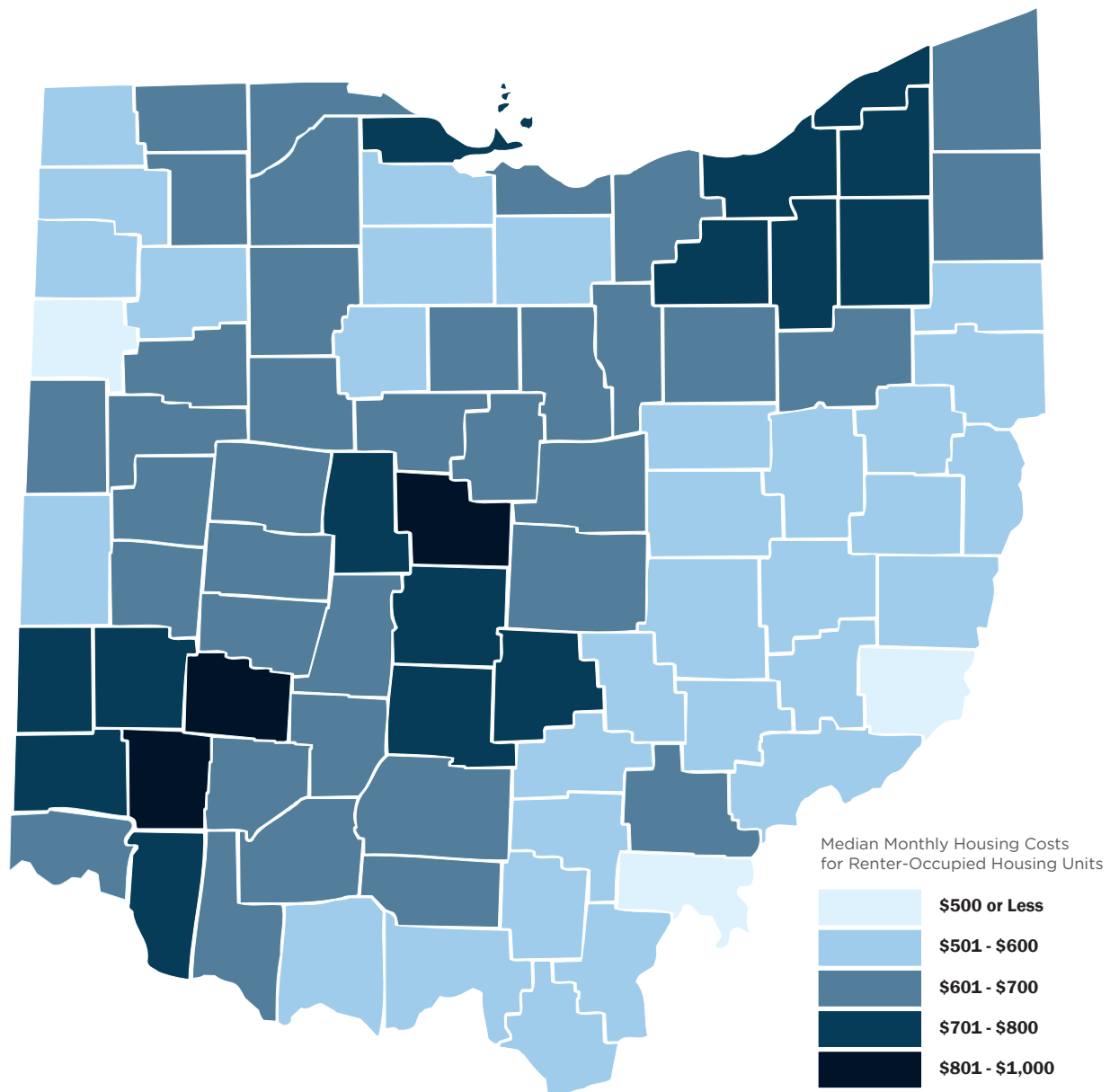
## RENTER-OCCUPIED HOUSING COSTS

TABLE 25. GROSS RENT PAID, RENTAL UNITS

|                    | Estimate | Percent |
|--------------------|----------|---------|
| Median (dollars)   | \$697    | (X)     |
| Less than \$200    | 50,359   | 3.7%    |
| \$200 to \$299     | 47,047   | 3.5%    |
| \$300 to \$499     | 183,883  | 13.6%   |
| \$500 to \$749     | 497,671  | 36.9%   |
| \$750 to \$999     | 345,834  | 25.6%   |
| \$1,000 to \$1,499 | 182,183  | 13.5%   |
| \$1,500 or more    | 42,336   | 3.1%    |
| No rent paid       | 78,288   | (X)     |

Source: U.S. Census Bureau, 2007-2011 American Community Survey

The median monthly rent paid in 2011 was \$697 per month. As can be seen in **Table 25**, nearly 63 percent of renters in Ohio spent between \$500 and \$999 per month for gross rent.

**FIGURE 61. MEDIAN MONTHLY HOUSING COSTS FOR RENTER-OCCUPIED UNITS**

Source: U.S. Census Bureau, 2007-2011 American Community Survey

**Figure 61** shows that renters in Ohio's largest MSAs, including Cleveland, Columbus, and Cincinnati, had the largest median monthly housing costs. Renters in Delaware, Greene and Warren counties had especially high median monthly housing costs as compared to other counties.

## RENTAL HOUSING AFFORDABILITY

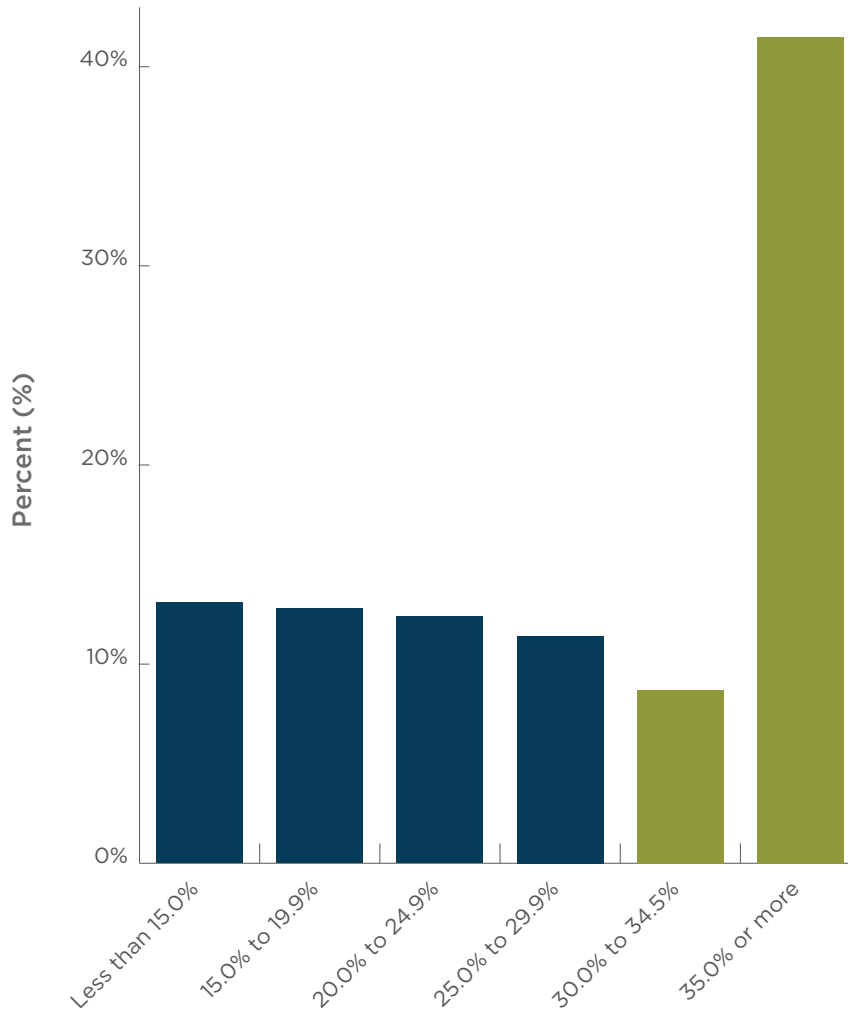
**TABLE 26. GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME**

|                        | Estimate | Percent |
|------------------------|----------|---------|
| Less than 15.0 percent | 172,167  | 13.1%   |
| 15.0 to 19.9 percent   | 168,764  | 12.8%   |
| 20.0 to 24.9 percent   | 163,691  | 12.4%   |
| 25.0 to 29.9 percent   | 150,335  | 11.4%   |
| 30.0 to 34.9 percent   | 114,042  | 8.7%    |
| 35.0 percent or more   | 546,042  | 41.5%   |

Source: U.S. Census Bureau, 2007-2011 American Community Survey

As shown in **Table 26** and **Figure 62**, 50.2 percent of renters spent 30 percent or more of household income for gross rent in 2011 and 41.5 percent spent 35 percent or more. These numbers indicated that a majority of renters in the state were cost burdened.

**FIGURE 62. RENTER-OCCUPIED HOUSEHOLDS SPENDING 30 PERCENT OR MORE OF HOUSEHOLD INCOME FOR RENT**

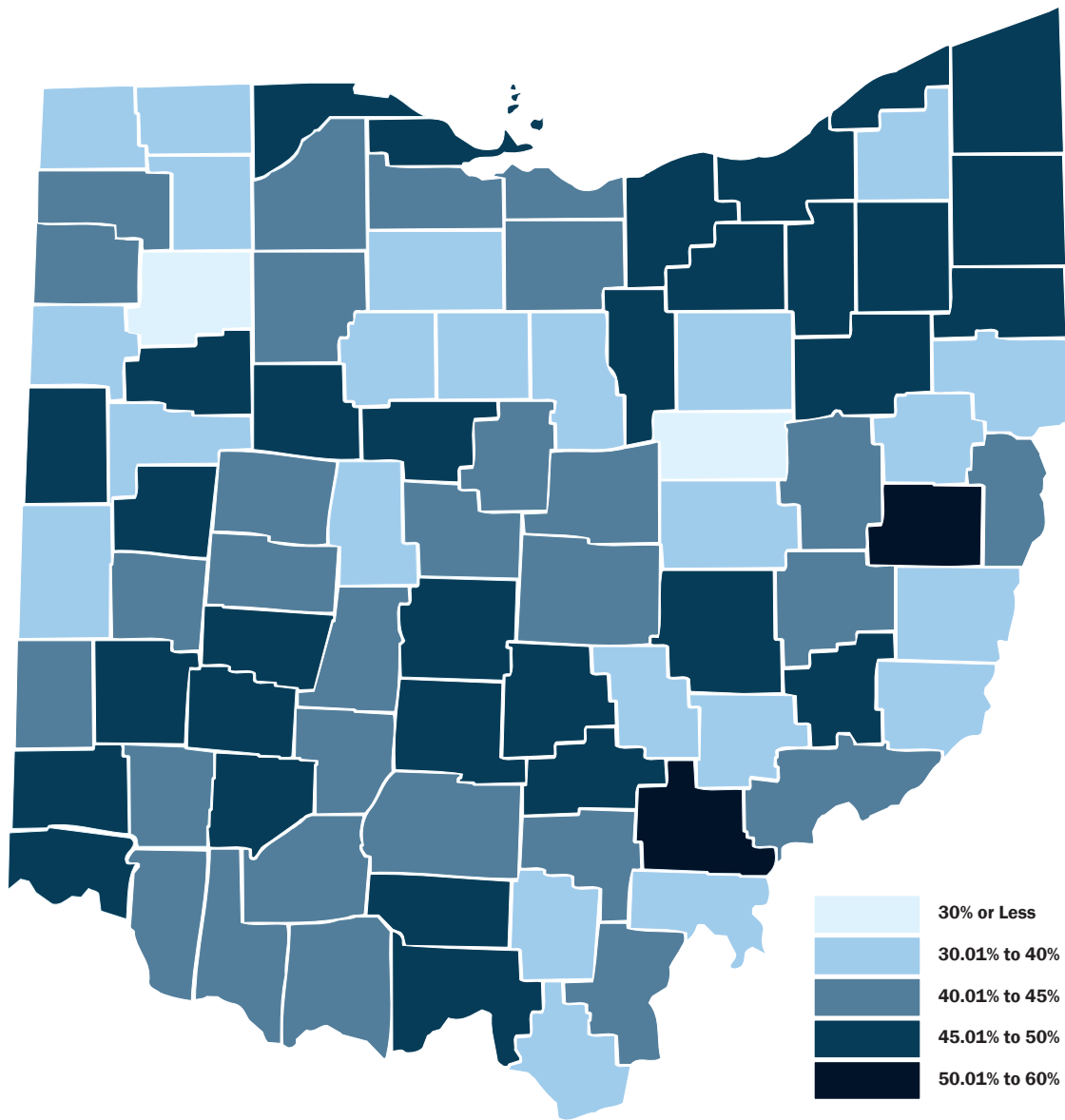


**660,414**

Number of renters spending 30 percent or more of household income for rent.

Source: U.S. Census Bureau, 2007-2011 American Community Survey

**FIGURE 63. PERCENTAGE OF RENTER-OCCUPIED HOUSEHOLDS SPENDING 30 PERCENT OR MORE OF HOUSEHOLD INCOME FOR RENT AND UTILITIES**



Source: U.S. Census Bureau, 2007-2011 American Community Survey

Athens and Harrison counties were the least affordable counties for renters, while Putnam and Holmes counties were the most affordable counties for renters, as shown in **Figure 63**.

## WORST CASE HOUSING NEEDS

FIGURE 64. WORST CASE HOUSING NEEDS

321,360

WORST CASE  
HOUSING NEEDS

**One in every five households in Ohio was classified as having worst case housing needs, i.e. are extremely low-income, do not receive any form of government assistance, pay more than 50 percent of their household income for housing and/or live in severely inadequate conditions.**

Source: "An Annual Look at the Housing Affordability Challenges of America's Working Households." Center for Housing Policy, 2013. Retrieved from: <http://www.nhc.org/media/files/Landscape2013.pdf>

**Figure 63** shows that more than 20 percent of renter-occupied households in Ohio experienced a worst case housing need in 2012, i.e., were extremely low-income, did not receive any form of government assistance, paid more than 50 percent of household income for rent and or lived in severely inadequate conditions. Worst case housing needs in Ohio were most often a result of severe housing cost burden and extremely low-incomes though substandard housing was certainly a challenge for some renters, as shown in **Figures 52** and **53**.

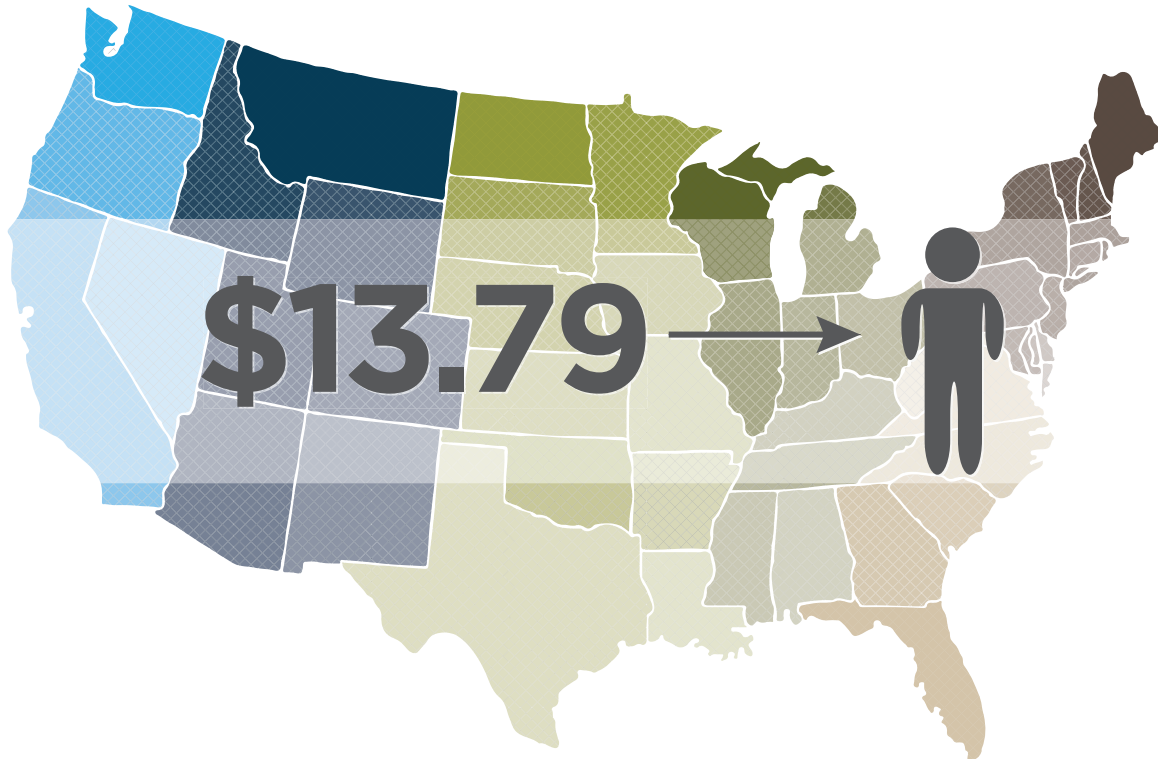
## HOUSING WAGE

FIGURE 65. THE HOUSING WAGE

# THE HOUSING WAGE

A MEASURE OF HOUSING AFFORDABILITY

The National Low-Income Housing Coalition calculates the hourly wage a worker must earn to afford fair market rent (FMR) for each state, county, metropolitan statistical area and combined statistical area in the United States.

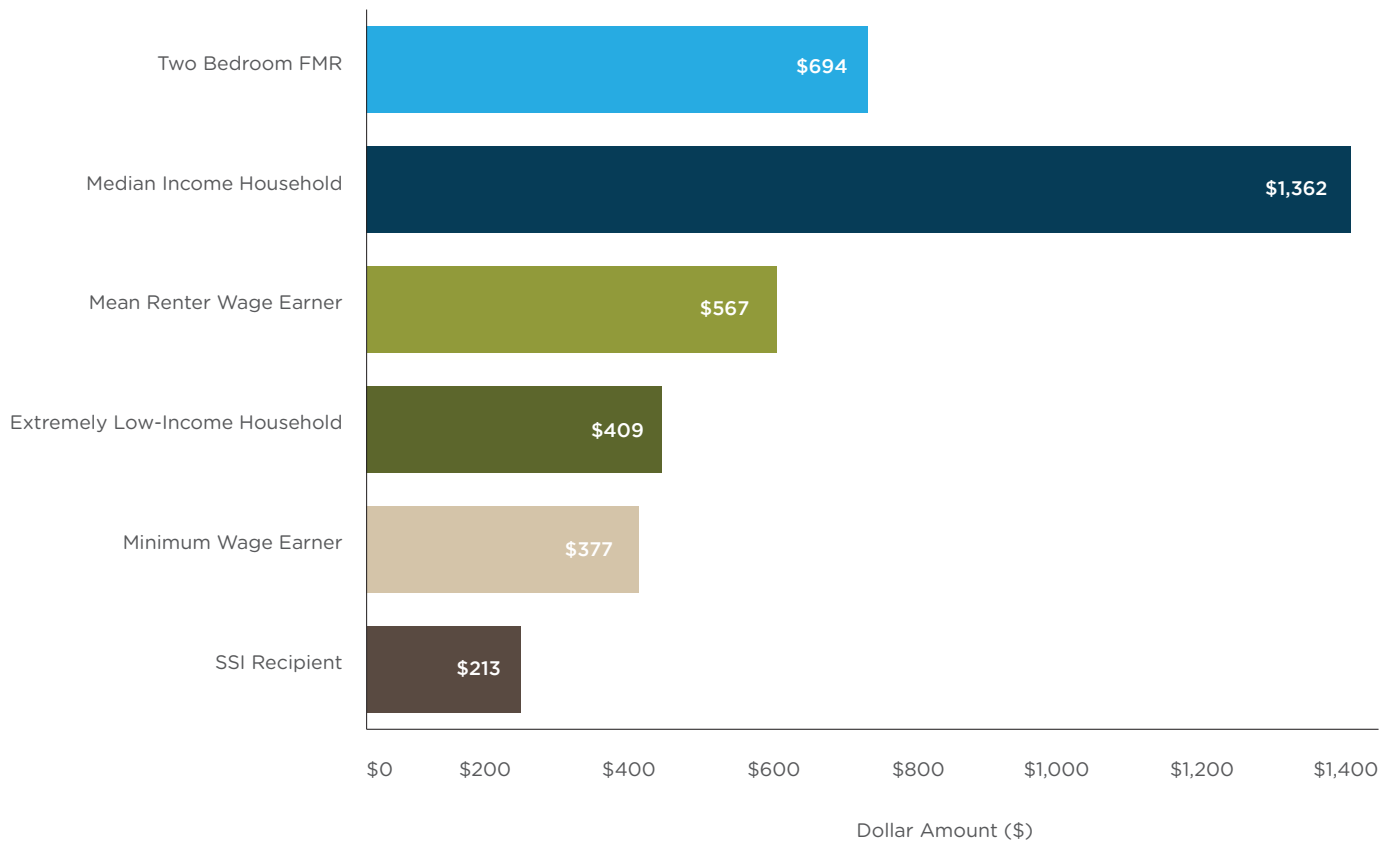


In 2013, the hourly wage a worker in the state of Ohio must earn to afford a two-bedroom unit at FMR was \$13.79 per hour. The estimated mean wage of renters in Ohio was \$11.26 per hour.

Source: National Low-Income Housing Coalition, *Out of Reach Report 2013*. State of Ohio.  
Retrieved from: [http://nlihc.org/sites/default/files/oor/2013\\_OOR.pdf](http://nlihc.org/sites/default/files/oor/2013_OOR.pdf)

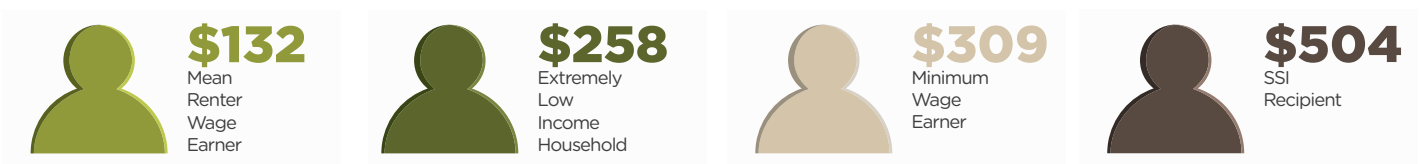
The state housing wage in 2013 was \$13.79 per hour (See **Figure 65**). The housing wage is defined as the hourly wage a worker must earn to afford a two-bedroom apartment at FMR. According to the National Low-Income Housing Coalition, the mean hourly wage of renters in Ohio was \$11.26 per hour equating to a housing wage gap of \$2.53 per hour.

**FIGURE 66. MONTHLY RENT AFFORDABLE TO SELECTED INCOME LEVEL COMPARED TO TWO-BEDROOM FMR, 2013**



Source: 2013 Out of Reach Report. National Low-Income Housing Coalition.  
Retrieved from: [http://nlihc.org/sites/default/files/oor/2013\\_OOR.pdf](http://nlihc.org/sites/default/files/oor/2013_OOR.pdf)

**FIGURE 67. GAP BETWEEN AFFORDABLE RENT AND FMR BY SELECTED INCOME LEVEL**



Source: 2013 Out of Reach Report. National Low-Income Housing Coalition.  
Retrieved from: [http://nlihc.org/sites/default/files/oor/2013\\_OOR.pdf](http://nlihc.org/sites/default/files/oor/2013_OOR.pdf)

As shown in **Figures 66** and **67**, SSI recipients have the greatest gap between income and FMR followed by minimum wage earners and extremely low-income households.



**TABLE 27. HOUSING AFFORDABILITY AMONG SSI RECIPIENTS**

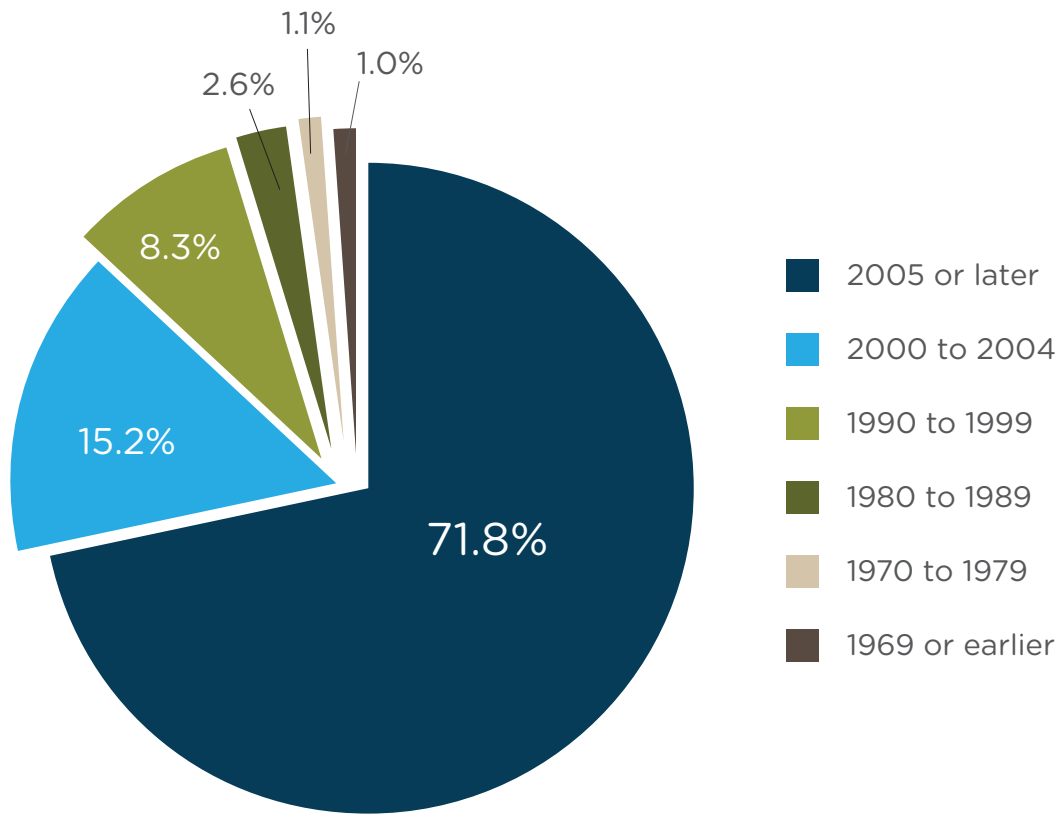
| Metropolitan Statistical Area (MSA) | SSI Monthly Payment | SSI as % of Median Income | % SSI for 1BR Apt. | % SSI for Efficiency Apt. |
|-------------------------------------|---------------------|---------------------------|--------------------|---------------------------|
| Akron                               | \$698               | 18.00%                    | 83%                | 72%                       |
| Canton/Massillon                    | \$698               | 20.30%                    | 71%                | 56%                       |
| Cincinnati/Middleton*               | \$698               | 16.80%                    | 80%                | 64%                       |
| Cleveland/Elyria/Mentor             | \$698               | 18.80%                    | 84%                | 70%                       |
| Columbus                            | \$698               | 17.70%                    | 86%                | 69%                       |
| Dayton                              | \$698               | 18.90%                    | 81%                | 72%                       |
| Lima                                | \$698               | 20.30%                    | 67%                | 66%                       |
| Toledo                              | \$698               | 19.10%                    | 75%                | 58%                       |
| Youngstown/Warren/Boardman          | \$698               | 21.50%                    | 72%                | 63%                       |
| <b>Ohio</b>                         | <b>\$698</b>        | <b>19.60%</b>             | <b>79%</b>         | <b>66%</b>                |
| <b>U.S.</b>                         | <b>\$726</b>        | <b>19.20%</b>             | <b>104%</b>        | <b>90%</b>                |

Source: 2012 Priced Out Report. Technical Assistance Collaborative. Retrieved from: <http://www.tacinc.org/knowledge-resources/priced-out-findings/>  
 \*Indicates a housing market area that crosses state boundaries.

In 2012, a person with a disability in Ohio received SSI benefits equal to \$698 per month or 18.8 percent AMI. Considering that households at 30 percent AMI are identified as extremely low-income according to HUD, SSI recipients were among the most vulnerable persons eligible for federal housing assistance. See **Table 27**.

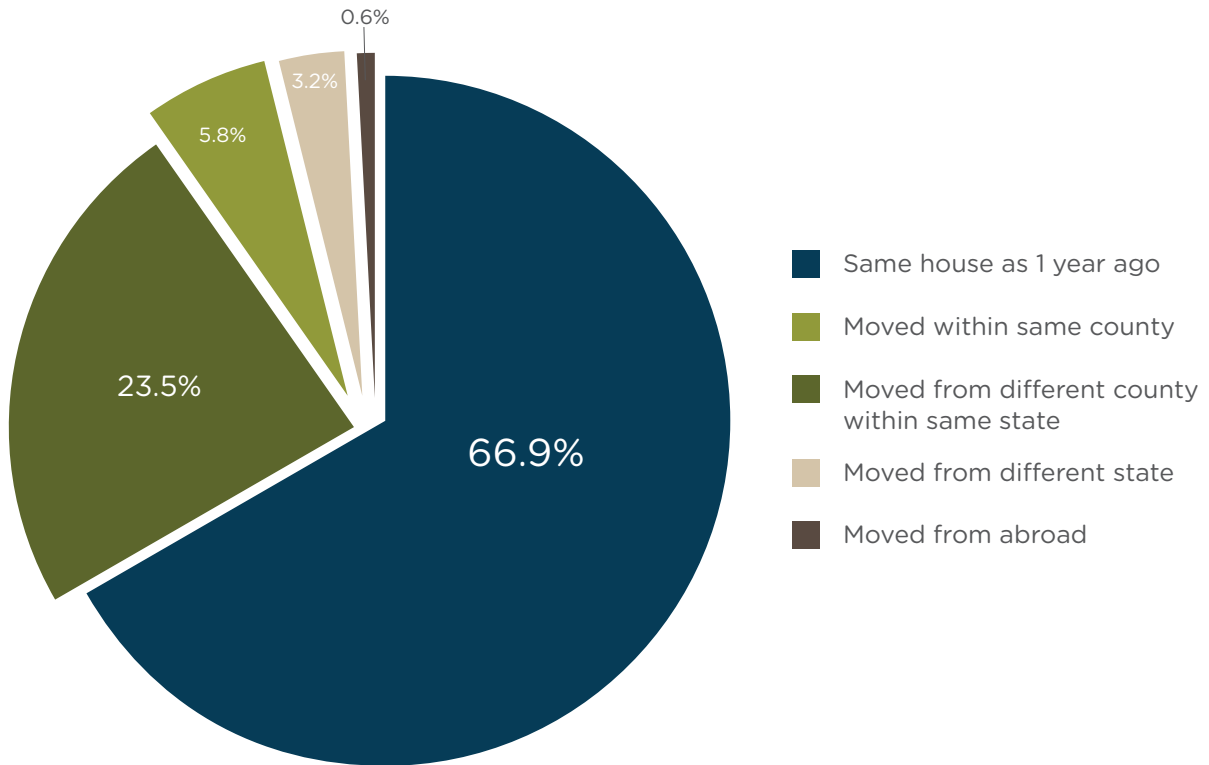
MOBILITY

**FIGURE 68. YEAR HOUSEHOLDER MOVED INTO UNIT, RENTER-OCCUPIED HOUSING UNITS**



Source: U.S. Census Bureau, 2007-2011 American Community Survey

Seventy-two percent of renter-occupied households moved into their home in 2005 or later, and 15.2 percent moved between 2000 and 2004. See **Figure 68**.

**FIGURE 69. MOBILITY, HOUSEHOLDER IN RENTER-OCCUPIED HOUSING UNITS**

Source: U.S. Census Bureau, 2007-2011 American Community Survey

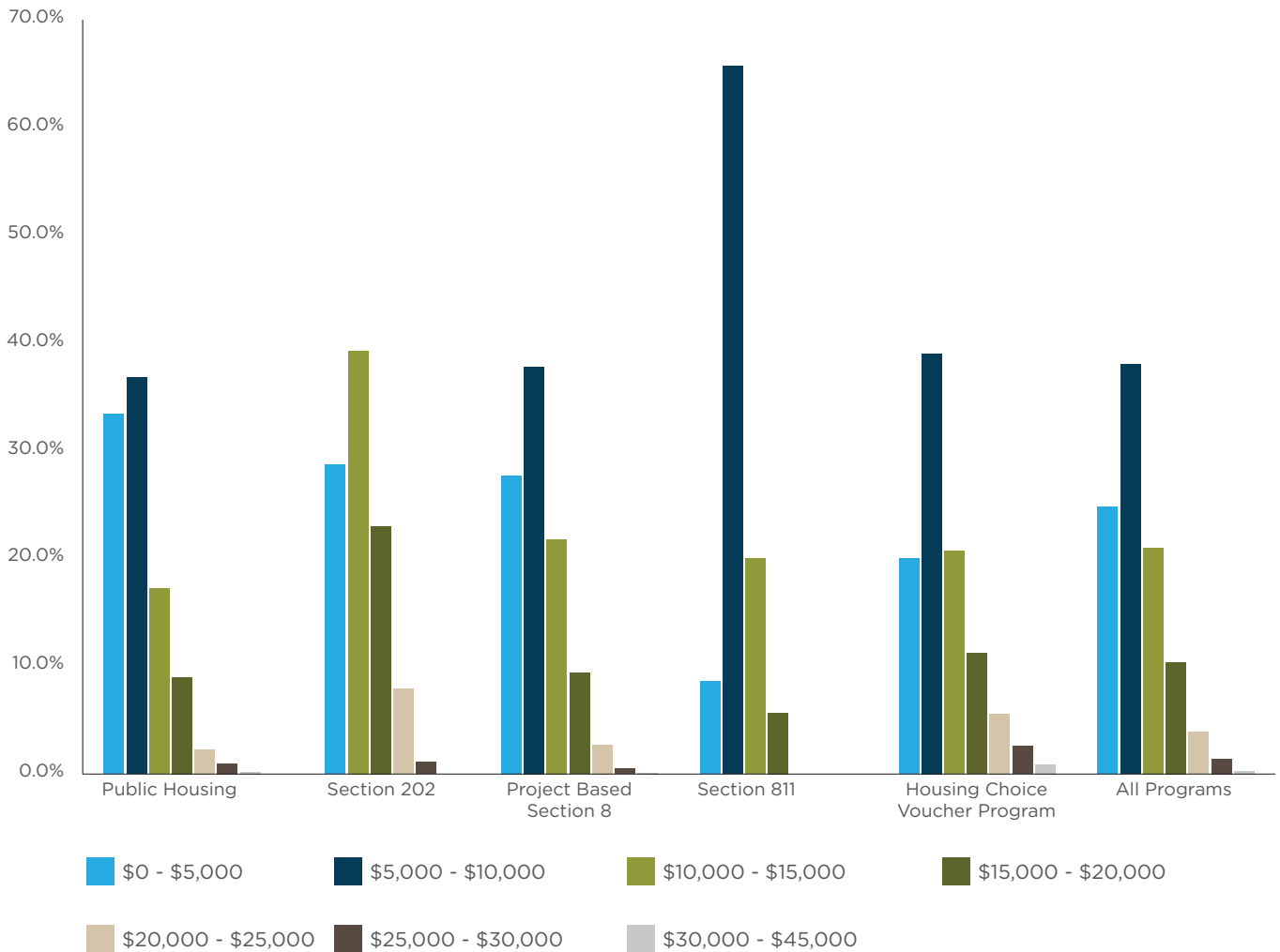
Sixty-seven percent of renter-occupied households lived in the same home one year ago while 30 percent of renter-occupied households moved within the state of Ohio in 2011. Less than five percent of renter-occupied households moved from another state or country. See **Figure 69**.

## HUD RENTAL HOUSING

The Department of Housing and Urban Development (HUD) provides affordable housing to both low-income households and special needs populations. This Housing Needs Assessment examined HUD’s five largest programs which included public Housing, Section 202 (Supportive Housing for the Elderly), Project Based Section 8, Section 811 (Supportive Housing for Persons with Disabilities), and the Housing Choice Voucher program (Section 8 Voucher). These programs served 225,011 households throughout Ohio in 2009. Housing provided by HUD was targeted to the lowest income renters, served a racially diverse group of residents, and was primarily located in urban areas.

### ANNUAL HOUSEHOLD INCOME

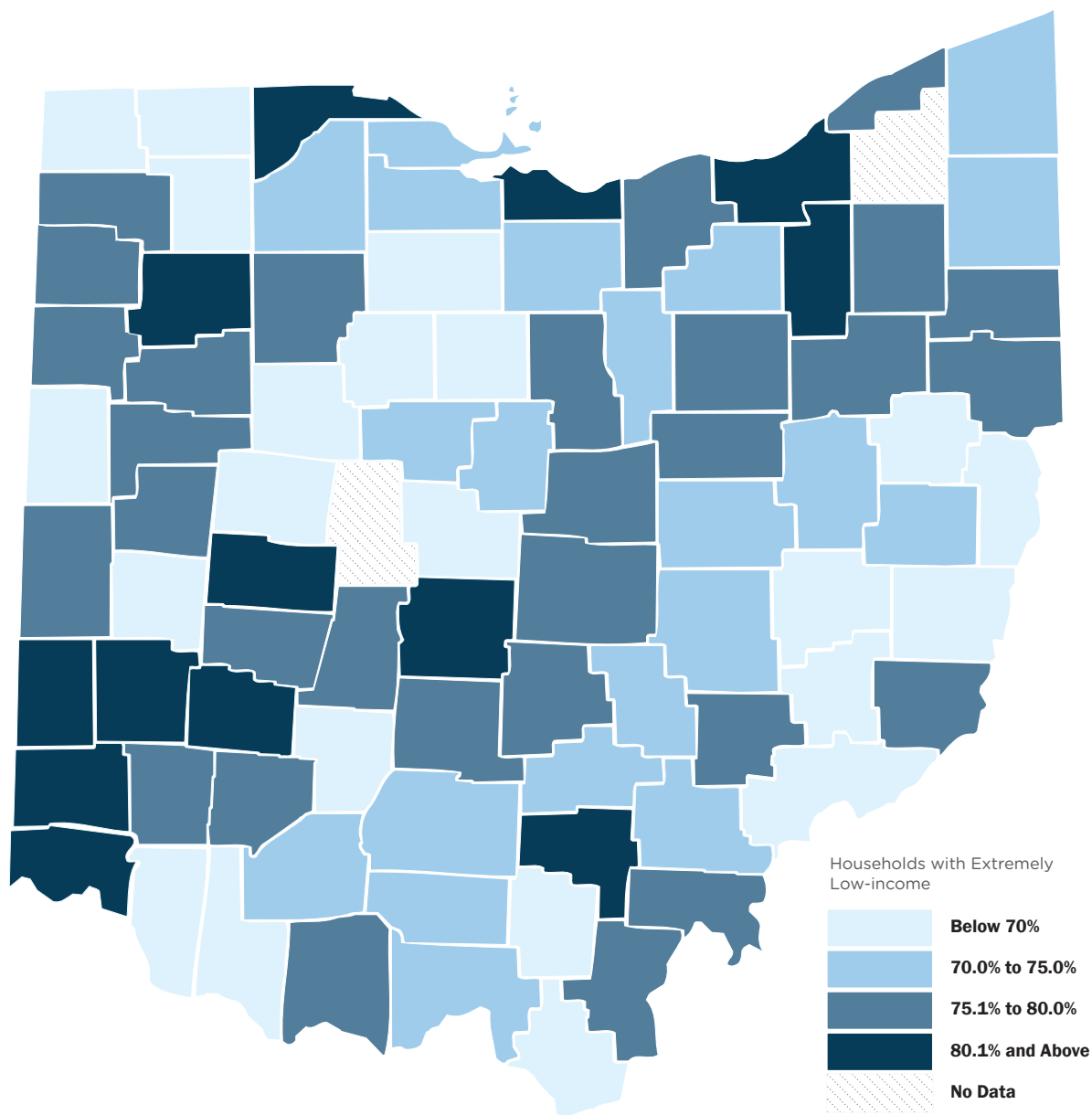
**FIGURE 70. INCOME FOR HUD HOUSEHOLDS BY PROGRAM**



Source: U.S. Department of Housing and Urban Development. Public User Micro Data Sample 2009.

Among households participating in HUD’s five largest housing programs in 2009, more than 80 percent had incomes within Ohio’s lowest quantile<sup>xvii</sup>. Section 202 Housing had the highest incomes, where 71.3 percent of households reported annual incomes greater than \$10,000. Public Housing residents had the lowest incomes of all HUD subsidized households with 70.3 percent of households reporting an annual income of less than \$10,000, and 33.4 percent reported an annual income of less than \$5,000.

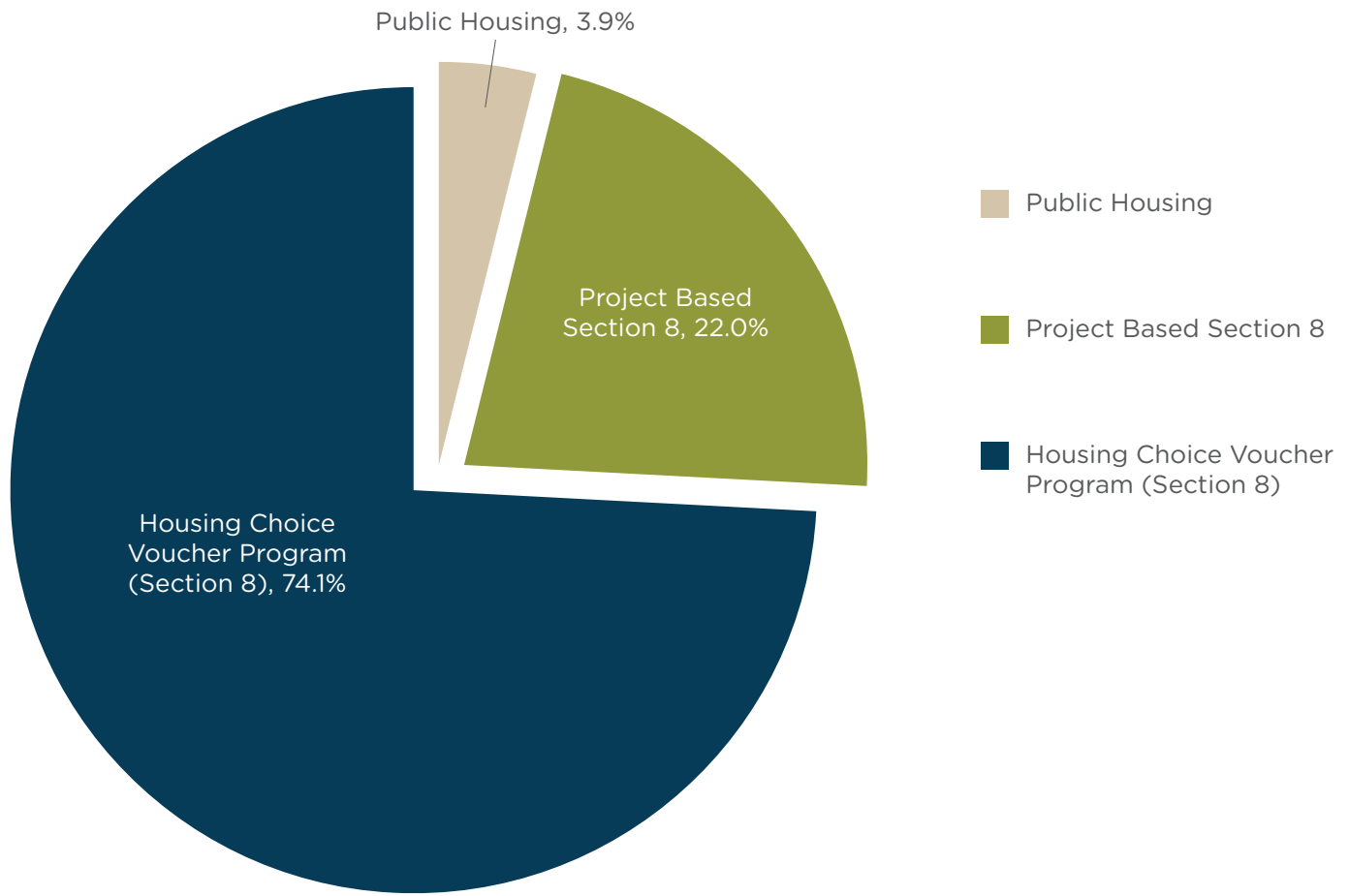
**FIGURE 71. OHIO HOUSEHOLDS WITH EXTREMELY LOW-INCOMES AND RECEIVING ASSISTANCE FROM HUD**



Source: U.S. Department of Housing and Urban Development. Resident Characteristics Report, All Voucher Funded Assistance, Ohio. April 2013. Retrieved from: [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/systems/plc/50058/rcr](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/systems/plc/50058/rcr)

PERCENTAGE OF INCOME SPENT ON HOUSING

**FIGURE 72. RENT BURDENED HOUSEHOLDS BY PROGRAM**

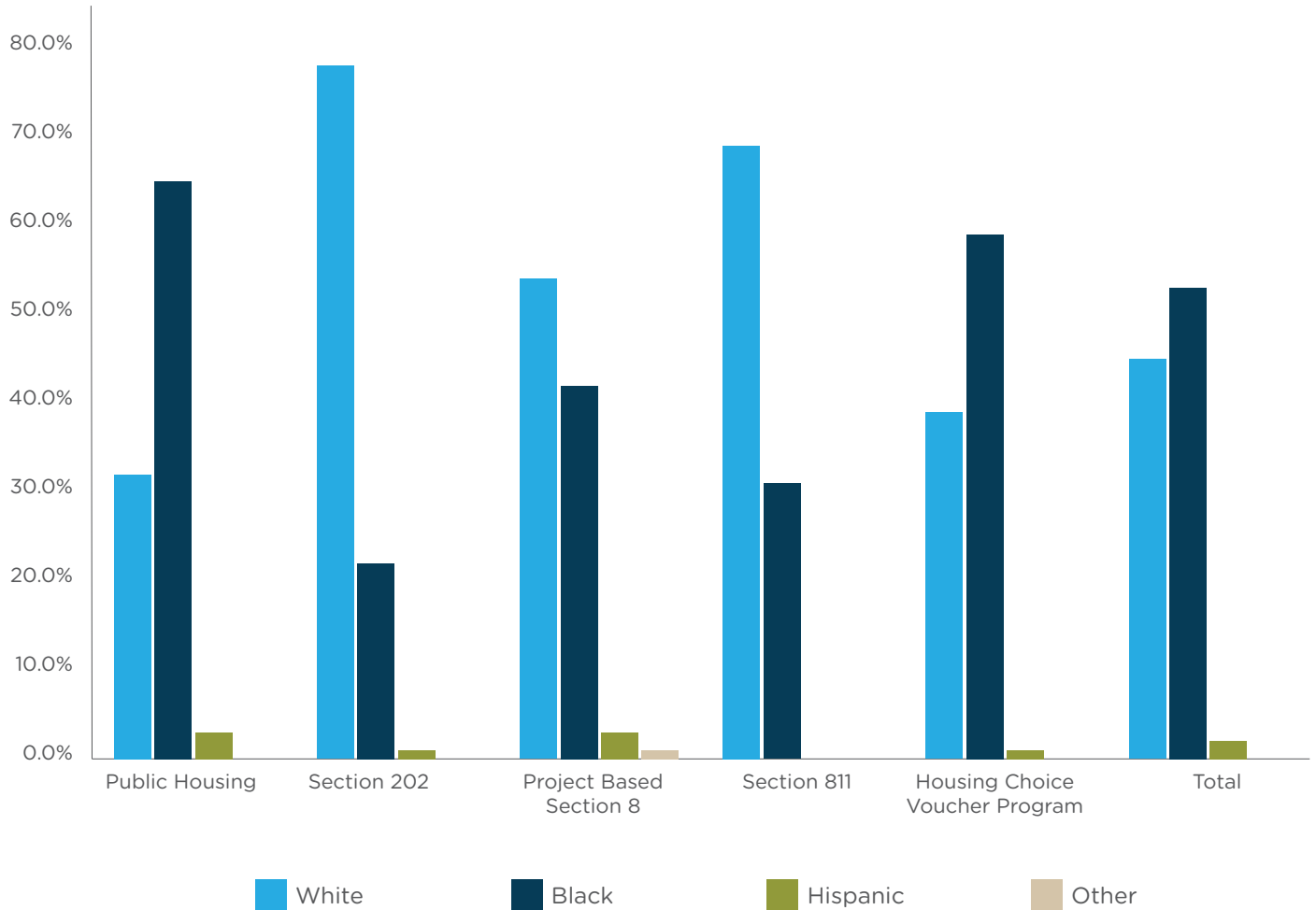


Source: U.S. Department of Housing and Urban Development. Public User Micro Data Sample 2009.

As a result of affordability requirements in HUD programs, 78.7 percent of households spent less than 31 percent of their adjusted income on gross rent in 2009<sup>xviii</sup>. There were no households in the Section 811 or Section 202 housing programs that paid more than 31 percent of their adjusted income towards gross rent. Among HUD households spending more than 31 percent of their adjusted income on rent, 74.1 percent were participants in the Housing Choice Voucher Program<sup>xix</sup>.

RACE AND ETHNICITY OF HOUSEHOLDS

**FIGURE 73. RACE AND ETHNICITY OF HEADS OF HOUSEHOLD IN HUD HOUSESEHOLDS BY PROGRAM**

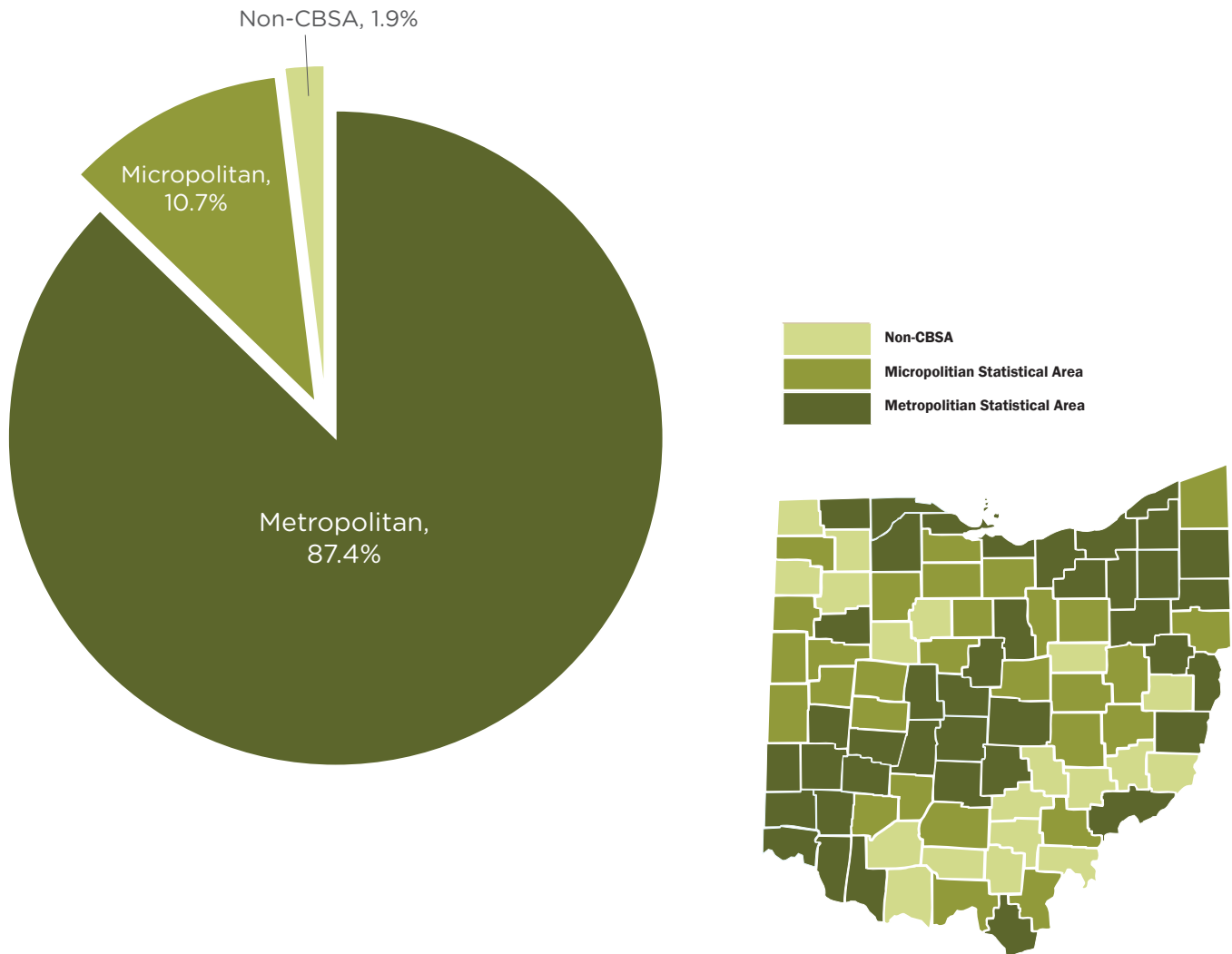


Source: U.S. Department of Housing and Urban Development. Public User Micro Data Sample 2009.

In 2009, 55.3% of heads of household in HUD units identified as a minority, as compared to 27.3 percent of heads of household in all renter-occupied units. Although the majority of HUD households had a minority head of household, a majority of Section 202, Project Based Section 8, and Section 811 households had a white head of household. Only 2.2 percent of householders in HUD properties were Hispanic, compared to 3.2 percent of all renter-occupied households.

GEOGRAPHY OF HUD HOUSEHOLDS

**FIGURE 74. HUD HOUSEHOLDS BY CORE BASED STATISTICAL AREA**



Source: U.S. Department of Housing and Urban Development. Public User Micro Data Sample 2009.

As can be seen in **Figure 74**, 87.4 percent of HUD households lived in Metropolitan Statistical Areas, which are groups of counties with strong economic links to Ohio’s largest cities<sup>xxii</sup>. Within those counties, nearly all HUD households were located in areas with the highest population density. Approximately 11 percent of HUD households lived in Micropolitan Statistical Areas, and only 1.9 percent of HUD households lived outside of both Metropolitan and Micropolitan Statistical Areas (Non-CBSAs). Within Ohio’s counties there is substantial diversity in population density, however only 2.8 percent of HUD households statewide were located in low-density rural areas<sup>xxiii</sup>.

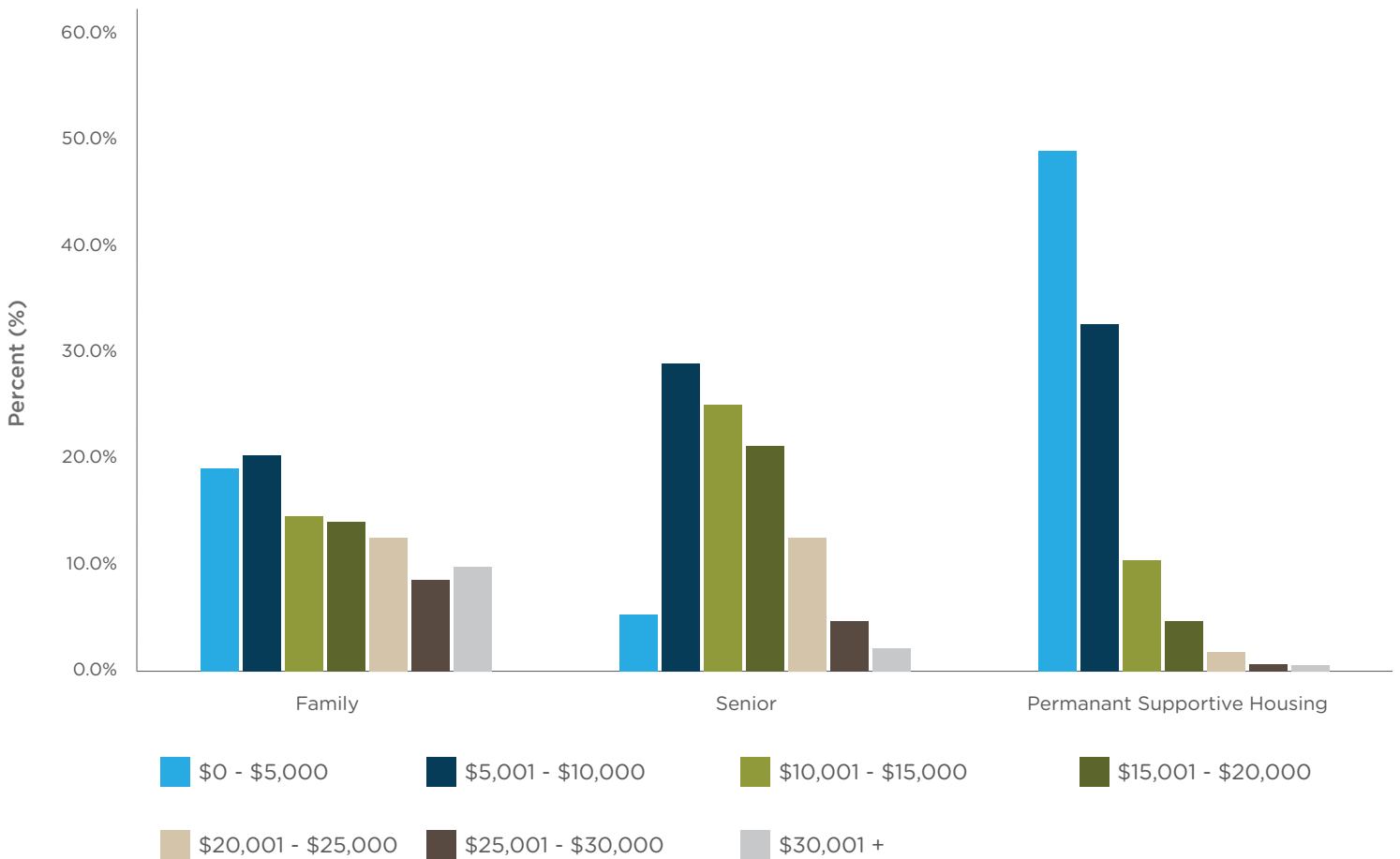


## HOUSING TAX CREDIT RENTAL HOUSING

The Housing Tax Credit program has emerged as the largest source of financing for the creation or preservation of affordable housing units<sup>xxiv</sup>. Through partnerships with the private sector, OHFA has financed the creation of 100,000 affordable housing units in Ohio using Housing Tax Credits. These units primarily served low- to moderate-income households in 2010, though many households were rent burdened. Similar to HUD’s five largest housing programs, the Housing Tax Credit program served a racially diverse group of households primarily located in urban areas.

### ANNUAL HOUSEHOLD INCOME

**FIGURE 75. INCOME OF TAX CREDIT HOUSEHOLDS BY POPULATION SERVED**



Source: Ohio Housing Finance Agency. Compliance Data 2010.

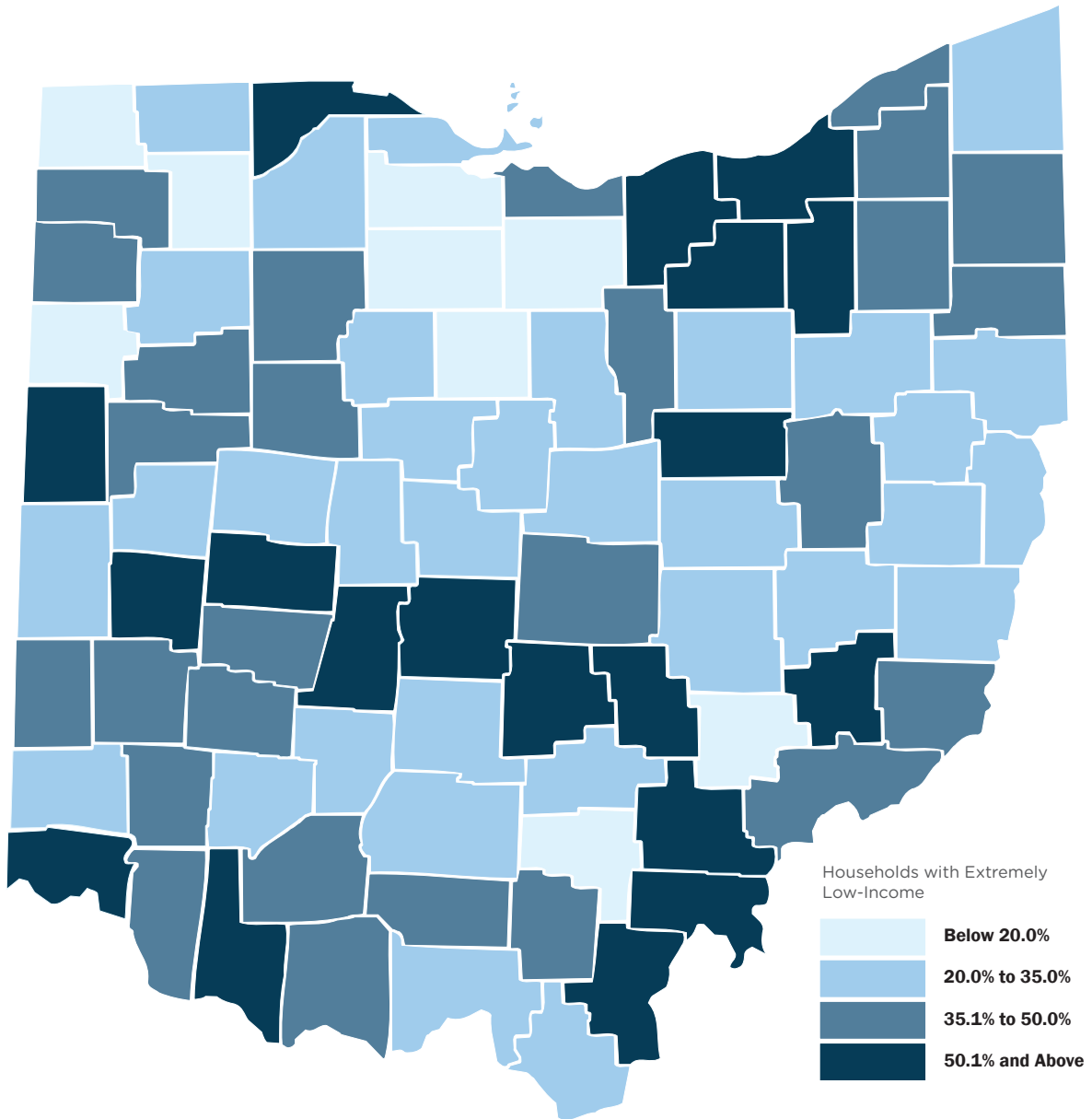
**TABLE 28. AVERAGE INCOME OF TAX CREDIT HOUSEHOLDS BY POPULATION SERVED, LIVING ALONE**

|                           | Family   |       | Senior   |       | Permanent Supportive Housing (PSH) |       |
|---------------------------|----------|-------|----------|-------|------------------------------------|-------|
|                           | \$       | %     | \$       | %     | \$                                 | %     |
| Living Alone              | \$12,367 | 27.7% | \$13,341 | 87.6% | \$5,555                            | 90.8% |
| Multiple Person Household | \$16,000 | 72.3% | \$19,265 | 12.4% | \$5,854                            | 9.2%  |

Source: Ohio Housing Finance Agency. Compliance Data 2010.

The average annual income among all Housing Tax Credit households was \$15,064 in 2010. Of those households, 19.9 percent of households reported incomes of less than \$5,000 per year. Households in senior properties reported incomes that were heavily concentrated between \$5,000 and \$15,000 per year<sup>xxiii</sup>. Among PSH households, 49.0 percent reported incomes of less than \$5,000 a year, with 37.8 percent of all PSH households reporting no income at all. Households in family units were far more likely to have a multiple person household, although 69 percent of multiple person households consisted of a single adult with a child. As a result, most multiple person households did not have the benefit of multiple earners.

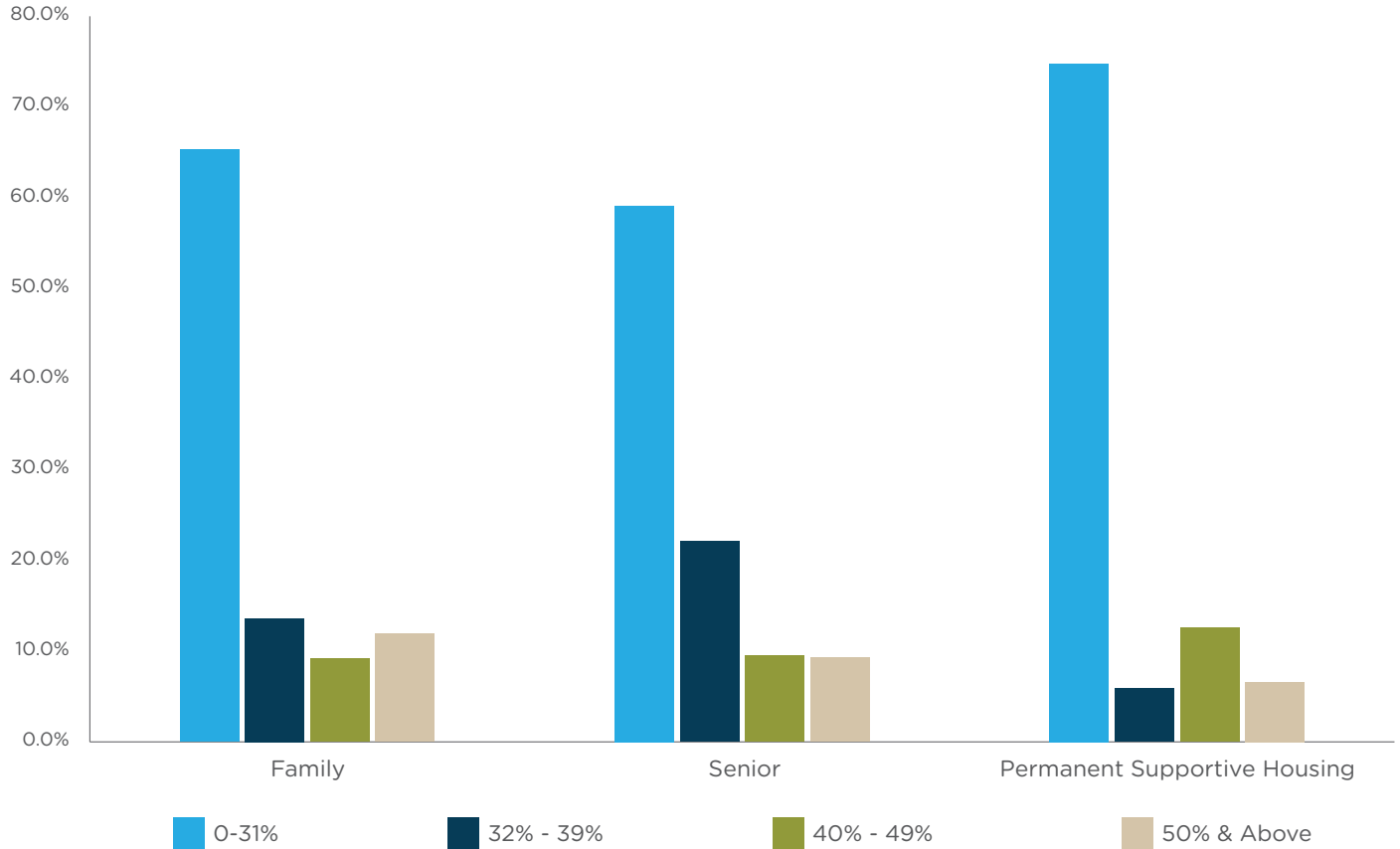
FIGURE 76. OHIO HOUSING TAX CREDIT HOUSEHOLDS WITH EXTREMELY LOW-INCOMES



Source: Ohio Housing Finance Agency, Compliance Data 2010.

PERCENTAGE OF INCOME SPENT ON HOUSING

**FIGURE 77. RENT BURDEN OF TAX CREDIT HOUSEHOLDS BY POPULATION SERVED**

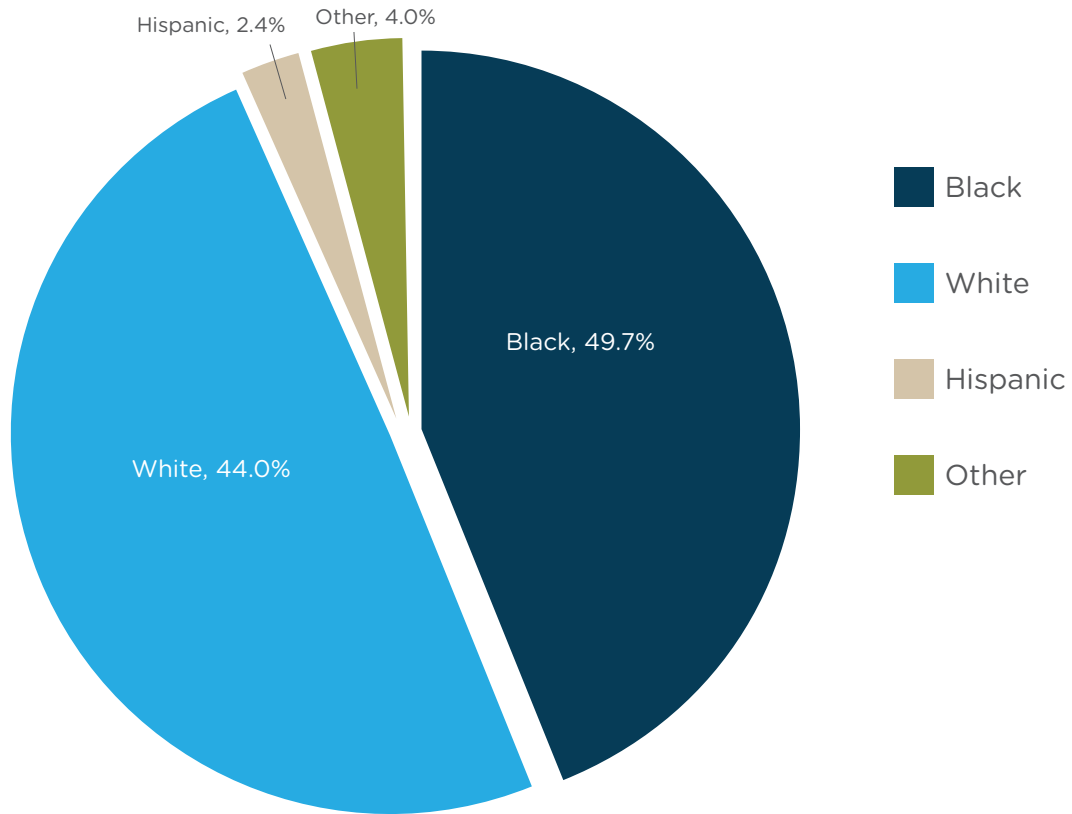


Source: Ohio Housing Finance Agency. Compliance Data 2010.

Overall, 63.8 percent of Housing Tax Credit households spent less than 31 percent of their income on gross rent. Among households living in family Housing Tax Credit units, 34.7 percent of households had gross rent payments that exceeded 31 percent of their income. Almost twelve percent of households living in family properties paid more than 50 percent of their income towards gross rent. Senior households were the most rent burdened among the populations served in Housing Tax Credit properties, with more than 40 percent of households having spent greater than 31 percent of their income on gross rent. PSH residents were the least cost burdened in the Housing Tax Credit Program. Seventy-five percent of households in PSH spent less than 31 percent of income towards gross rent. More than half of all rent burdened households in PSH reported an annual income of less than \$5,000.

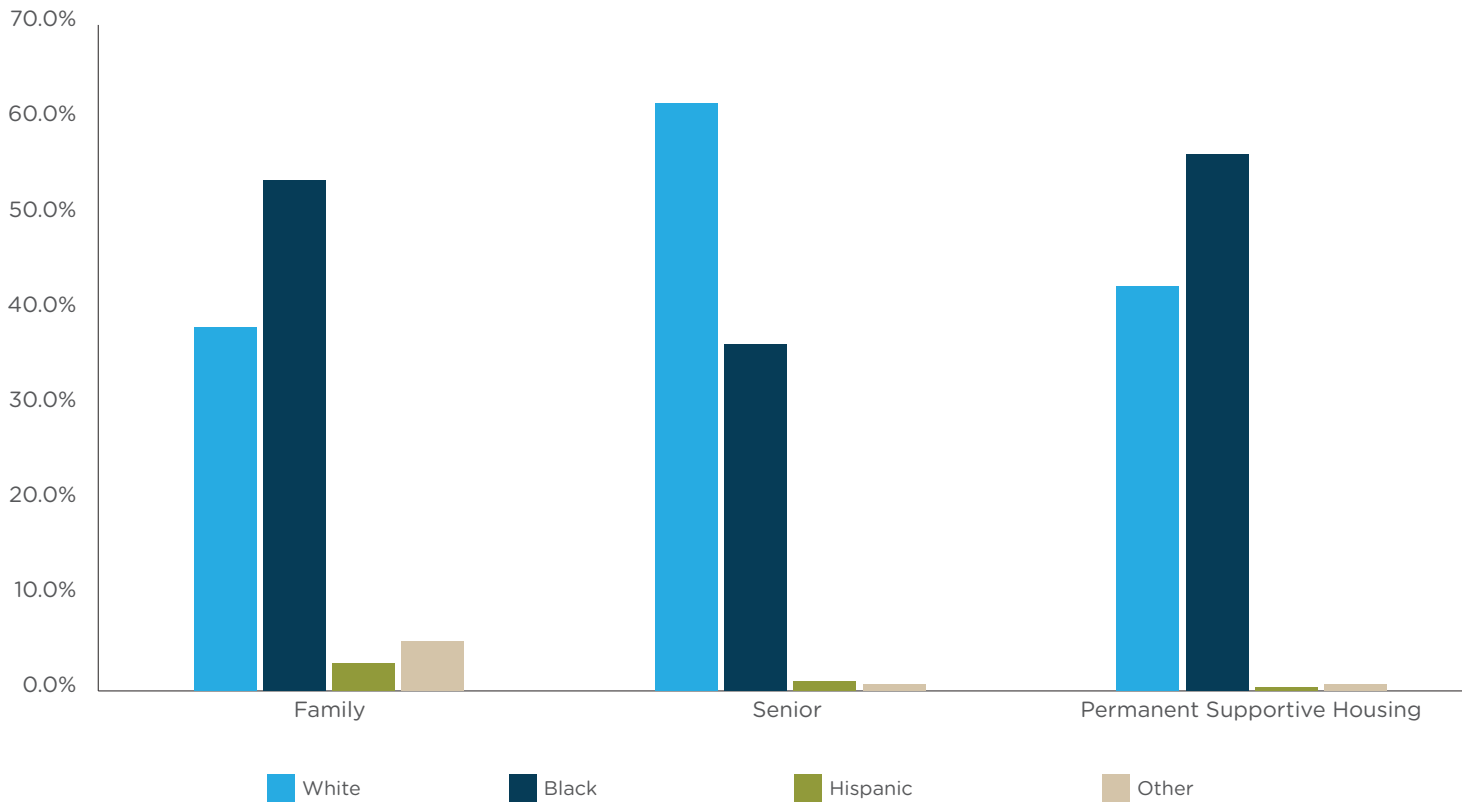
RACE AND ETHNICITY OF HEADS OF HOUSEHOLD

**FIGURE 78. RACE AND ETHNICITY OF TAX CREDIT HOUSEHOLDS**



Source: Ohio Housing Finance Agency. Compliance Data 2010.

**FIGURE 79. RACE AND ETHNICITY OF TAX CREDIT HOUSEHOLDS BY POPULATION SERVED**

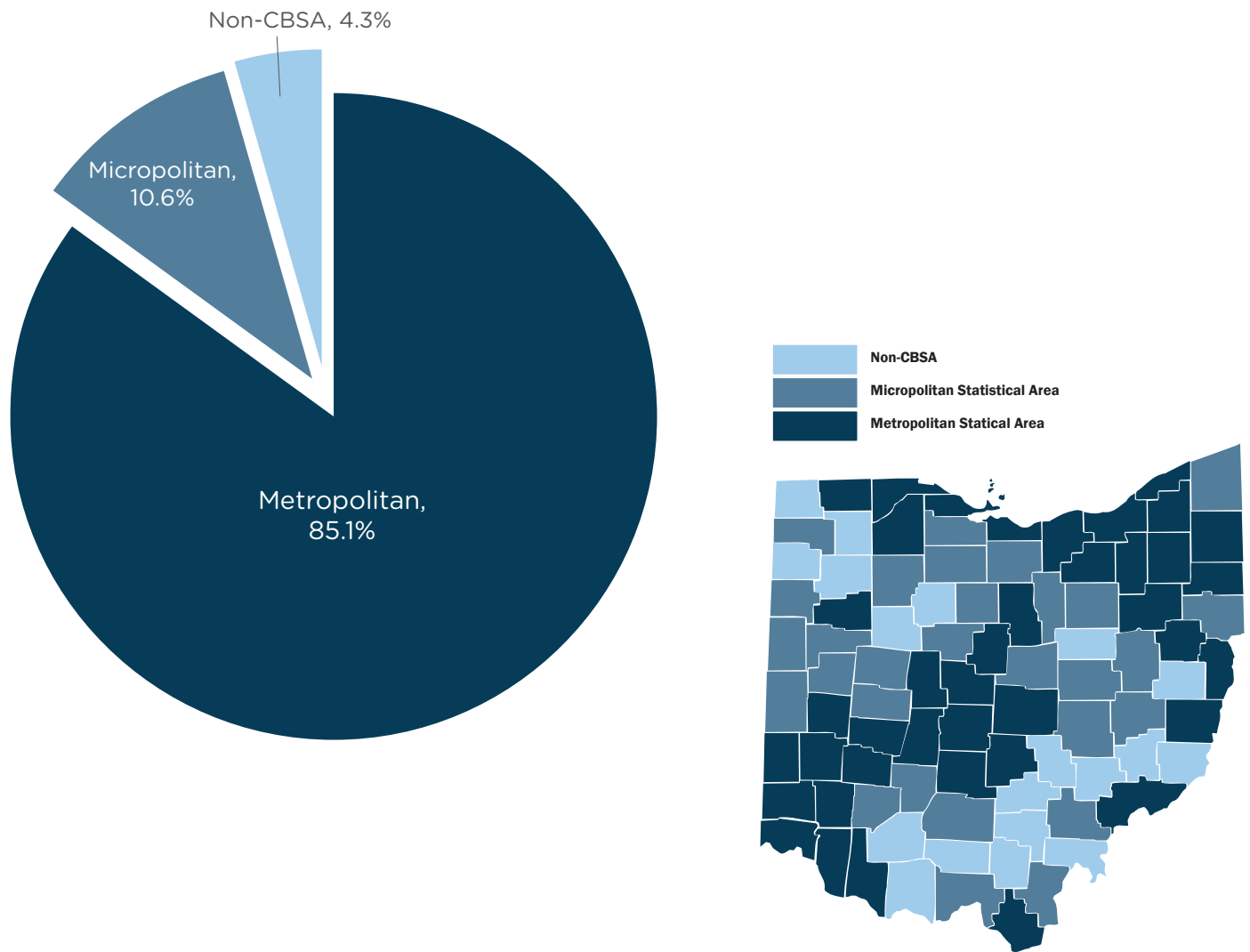


Source: Ohio Housing Finance Agency. Compliance Data 2010.

**Figures 78 and 79** show that 56 percent of Housing Tax Credit heads of household identified as a minority, compared to 27.3 percent of householders in all renter-occupied housing units. Nearly three percent of Housing Tax Credit households had a householder who identified as Hispanic, as compared to 3.2 percent of all renter-occupied households and senior tax credit units had the lowest percentage of minority heads of household.

GEOGRAPHY OF TAX CREDIT HOUSEHOLDS

**FIGURE 80. TAX CREDIT HOUSEHOLDS BY CORE BASED STATISTICAL AREA**



Source: Ohio Housing Finance Agency. Compliance Data 2010.

Across all populations served, 85.1 percent of Housing Tax Credit households lived in Metropolitan Statistical Areas, which are groups of counties with strong economic links to Ohio’s largest cities. Within Ohio’s Metropolitan Statistical Areas, nearly all tax credit households lived in urban areas with the highest population density. Counties that are economically linked with smaller cities are called Micropolitan Statistical Areas. In those counties, the majority of Housing Tax Credit households resided in less dense suburban areas; only 4.3 percent of Housing Tax Credit households lived outside of both Metropolitan and Micropolitan Statistical Areas (Non-CBSAs).

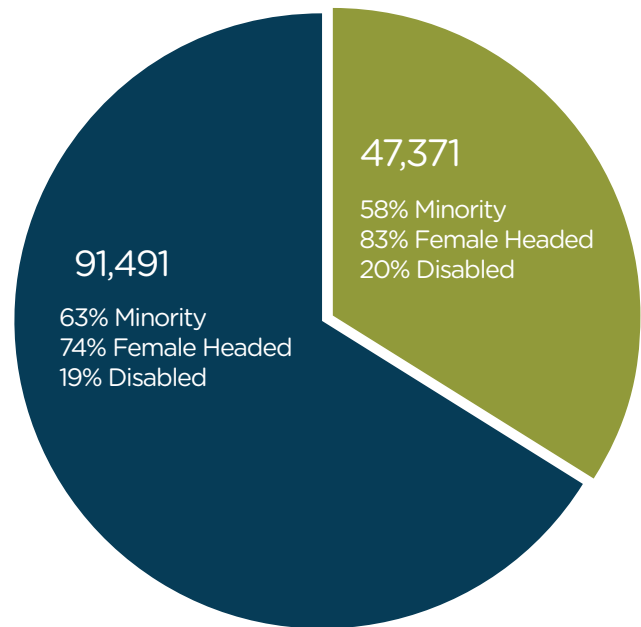
VERY LOW-INCOME HOUSEHOLDS

FIGURE 81. HOUSING CHOICE VOUCHER HOUSEHOLDS IN OHIO

**138,862** Subsidized Households

Annual Household Income **\$9,000**  
Monthly Rent **\$194**

Annual Household Income **\$10,500**  
Monthly Rent **\$295**



Public Housing

Housing Choice Vouchers

Public Housing

Housing Choice Vouchers

\*Total households in Ohio receiving assistance through the Public Housing and Housing Choice Voucher Programs

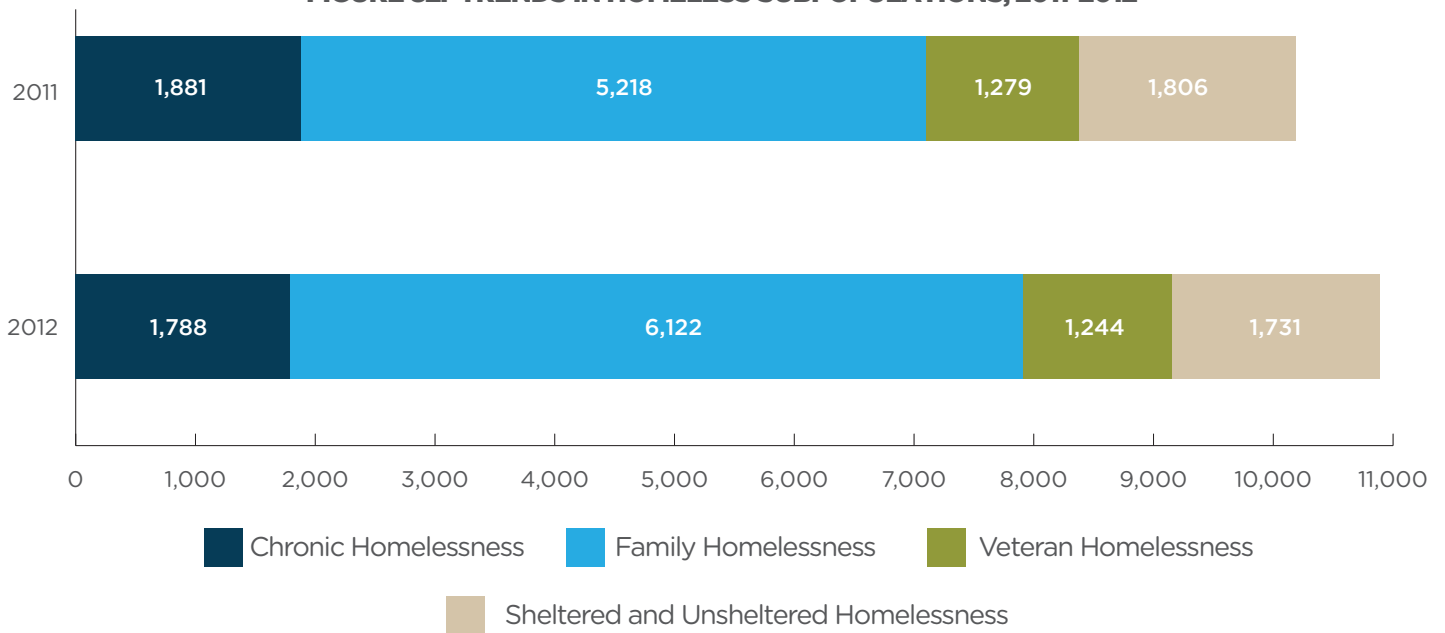
Source: A Picture of Subsidized Households. Department of Housing and Urban Development (HUD) User Reports (2009). Retrieved from: <http://www.huduser.org/portal/picture/picture2009.html>

Figure 81 shows the total number of households in Ohio receiving assistance through HUD’s Public Housing and Housing Choice Voucher programs in 2009. Housing Choice Voucher recipients comprised 66 percent of subsidized households in 2009 as compared to public housing residents who comprised only 34 percent of subsidized households.



HOMELESSNESS

**FIGURE 82. TRENDS IN HOMELESS SUBPOPULATIONS, 2011-2012**



Source: "The State of Homelessness in America 2013." An Examination of Homelessness, economic, housing and demographic trends at the national and state levels. National Alliance to End Homelessness. Homeless Research Institute. April 2013.

In 2012, 13,977 persons were identified as homeless in Ohio. This represented an increase of more than seven percent or 1,000 persons since 2011. Chronic homelessness decreased by five percent. See **Figure 82**. Similarly, veteran homelessness decreased by three percent. Overall, there was a 17 percent increase in the number of people experiencing homelessness as part of a family.

## BED COUNT BY TYPE OF SHELTER

**TABLE 29. CONTINUUM OF CARE HOMELESS ASSISTANCE PROGRAMS, HOUSING INVENTORY REPORT, 2010-2012**

|  | Family Units | Family Beds   | Individual Beds | Adult-Only Beds | Child-Only Beds | Total Year Round Beds | Seasonal   | Overflow/Voucher |
|--|--------------|---------------|-----------------|-----------------|-----------------|-----------------------|------------|------------------|
| <b>2012</b>                                |              |               |                 |                 |                 |                       |            |                  |
| Emergency, Safe Haven, Traditional Housing | 2,012        | 6,120         |                 | 6,271           | 108             | 12,499                | 492        | 385              |
| HPRP-Rapid Rehousing                       | 306          | 925           |                 | 446             | 0               | 1,371                 | n/a        | n/a              |
| Permanent Supportive Housing               | 1,801        | 4,818         |                 | 7,745           | 0               | 12,563                | n/a        | n/a              |
| <b>Grand Total</b>                         | <b>4,119</b> | <b>11,863</b> |                 | <b>14,462</b>   | <b>108</b>      | <b>26,433</b>         | <b>492</b> | <b>385</b>       |
| <b>2011</b>                                |              |               |                 |                 |                 |                       |            |                  |
| Emergency, Safe Haven, Traditional Housing | 1,888        | 5,471         | 6,222           |                 |                 | 11,693                | 253        | 539              |
| HPRP-Rapid Rehousing                       | 388          | 1,212         | 943             |                 |                 | 2,155                 | n/a        | n/a              |
| Permanent Supportive Housing               | 1,591        | 4,163         | 7,671           |                 |                 | 11,834                | n/a        | n/a              |
| <b>Grand Total</b>                         | <b>3,867</b> | <b>10,846</b> | <b>14,836</b>   |                 |                 | <b>25,682</b>         | <b>253</b> | <b>539</b>       |
| <b>2010</b>                                |              |               |                 |                 |                 |                       |            |                  |
| Emergency, Safe Haven, Traditional Housing | 1,542        | 4,634         | 6,690           |                 |                 | 11,324                | 295        | 491              |
| HPRP-Rapid Rehousing                       | 177          | 421           | 287             |                 |                 | 708                   | n/a        | n/a              |
| Permanent Supportive Housing               | 1,661        | 4,216         | 7,273           |                 |                 | 11,489                | n/a        | n/a              |
| <b>Grand Total</b>                         | <b>3,380</b> | <b>9,271</b>  | <b>14,250</b>   |                 |                 | <b>23,521</b>         | <b>295</b> | <b>491</b>       |

Source: HUD 2012 Continuum of Care Homeless Assistance Program Housing Inventory Count Report, December 2010-2012, Ohio

**Table 29** shows that Ohio reported an inventory of 26,433 total year round beds for persons experiencing homelessness in 2012. Of these, more than 26,000 beds were intended for adults and families with children. As shown in **Table 30**, 26 percent of total year round beds were provided by the Balance of State. Cuyahoga county had the second largest proportion of total year round beds in 2012 with 6,399 beds in the county.

# HOUSING IN OHIO

**TABLE 30. CONTINUUM OF CARE HOMELESS ASSISTANCE PROGRAMS,  
HOUSING INVENTORY COUNTY REPORT, 2010-2012**

| Year  | Family Units | Family Beds | Individual Beds | Adult-Only Beds | Child-Only Beds | Total Year Round Beds | Seasonal | Overflow/Voucher |
|---|--------------|-------------|-----------------|-----------------|-----------------|-----------------------|----------|------------------|
| <b>Ohio</b>                                   |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 4,119        | 11,836      |                 | 14,462          | 108             | 26,433                | 492      | 385              |
| 2011  | 3,867        | 10,846      | 14,836          |                 |                 | 25,682                | 253      | 439              |
| 2010  | 3,380        | 9,271       | 14,250          |                 |                 | 23,521                | 295      | 491              |
| <b>Balance of State</b>                       |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 1,309        | 3,869       |                 | 2,943           | 20              | 6,832                 | 140      | 125              |
| 2011  | 1,086        | 3,321       | 2,903           |                 |                 | 6,227                 | 113      | 118              |
| 2010  | 941          | 2,774       | 3,081           |                 |                 | 5,855                 | 115      | 69               |
| <b>Akron/Barberton/Summit County</b>          |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 164          | 477         |                 | 714             | 26              | 1,217                 | 0        | 33               |
| 2011  | 206          | 552         | 598             |                 |                 | 1,150                 | 0        | 60               |
| 2010  | 124          | 369         | 537             |                 |                 | 906                   | 0        | 53               |
| <b>Canton/Massillon/Alliance/Stark County</b> |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 173          | 413         |                 | 434             | 0               | 877                   | 0        | 13               |
| 2011  | 119          | 353         | 425             |                 |                 | 778                   | 0        | 16               |
| 2010  | 135          | 402         | 396             |                 |                 | 798                   | 0        | 28               |
| <b>Cincinnati/Hamilton County</b>             |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 498          | 1,643       |                 | 1,902           | 20              | 3,565                 | 100      | 88               |
| 2011  | 361          | 1,188       | 1,949           |                 |                 | 3,137                 | 0        | 20               |
| 2010  | 230          | 818         | 1,640           |                 |                 | 2,458                 | 30       | 5                |
| <b>Cleveland/Cuyahoga County</b>              |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 951          | 2,589       |                 | 3,802           | 20              | 6,399                 | 0        | 19               |
| 2011  | 969          | 2,579       | 4,120           |                 |                 | 6,699                 | 0        | 95               |
| 2010  | 996          | 2,580       | 4,406           |                 |                 | 4,406                 | 0        | 150              |
| <b>Columbus/Franklin County</b>               |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 260          | 782         |                 | 2,199           | 21              | 3,002                 | 222      | 46               |
| 2011  | 390          | 838         | 2,132           |                 |                 | 2,970                 | 140      | 70               |
| 2010  | 346          | 693         | 1,934           |                 |                 | 2,627                 | 150      | 10               |
| <b>Dayton/Kettering/Montgomery County</b>     |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 314          | 810         |                 | 1,044           | 0               | 1,854                 | 0        | 60               |
| 2011  | 326          | 815         | 1,166           |                 |                 | 1,981                 | 0        | 60               |
| 2010  | 233          | 608         | 992             |                 |                 | 1,600                 | 0        | 81               |
| <b>Toledo/Lucas County</b>                    |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 316          | 862         |                 | 1,185           | 3               | 2,050                 | 30       | 1                |
| 2011  | 244          | 664         | 1,064           |                 |                 | 10,728                | 0        | 100              |
| 2010  | 278          | 702         | 1,048           |                 |                 | 1,750                 | 115      | 95               |
| <b>Youngstown/Mahoning County</b>             |              |             |                 |                 |                 |                       |          |                  |
| 2012  | 134          | 418         |                 | 20              | 10              | 637                   | 0        | 0                |
| 2011  | 166          | 815         | 476             |                 |                 | 1,012                 | 0        | 0                |
| 2010  | 97           | 325         | 216             |                 |                 | 541                   | 0        | 0                |

Source: HUD 2012 Continuum of Care Homeless Assistance Program Housing Inventory Count Report, December 2010-2012, Ohio

## END NOTES

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<sup>i</sup> More information about First American Core Logic can be found at:

<http://www.corelogic.com/default.aspx>

<sup>ii</sup> More information about the research done by the Ohio Development Services Agency can be found at

[http://www.development.ohio.gov/reports/reports\\_research.htm](http://www.development.ohio.gov/reports/reports_research.htm)

<sup>iii</sup> More information about the Ohio Bureau of Labor Market Information can be found at:

<http://ohiolmi.com/index.htm>

<sup>iv</sup> More information about the U.S. Bureau of Labor Statistics can be found at:

<http://www.bls.gov/home.htm>

<sup>v</sup> A complete description of the U.S. Census, along with a copy of the 2010 Census form, can be found at

<http://www.census.gov/2010census/about/>

<sup>vi</sup> A complete description of the American Community Survey can be found at

[http://www.census.gov/acs/www/about\\_the\\_survey/american\\_community\\_survey/](http://www.census.gov/acs/www/about_the_survey/american_community_survey/)

<sup>vii</sup> A complete description of County Business Patterns data and methodology can be found at

<http://www.census.gov/econ/overview/mu0800.html>

<sup>viii</sup> More information about the Department of Housing and Urban Development datasets can be found at:

[http://www.huduser.org/portal/pdrdatas\\_landing.html](http://www.huduser.org/portal/pdrdatas_landing.html)

<sup>ix</sup> More information about the Center for Housing Policy and the 2013 Housing Landscape Report can be found at:

<http://www.nhc.org/media/files/Landscape2013.pdf>

<sup>x</sup> More information about the National Alliance to End Homelessness can be found at:

<http://www.endhomelessness.org/library/entry/the-state-of-homelessness-2013>

<sup>xi</sup> More information about the National Low-income Housing Coalition and the 2013 Out of Reach Report can be

found at: <http://nlihc.org/oor/2013>

<sup>xii</sup> More information about the Technical Assistance Collaborative (TAC) can be found at:

<http://www.tacinc.org/knowledge-resources/priced-out-findings>

<sup>xiii</sup> For more information about the Ohio Interagency Council on Homelessness and Affordable Housing, please refer to the Permanent Supportive Housing Policy Framework available at:

[http://www.csh.org/wp-content/uploads/2011/12/PSHFramework\\_OH.pdf](http://www.csh.org/wp-content/uploads/2011/12/PSHFramework_OH.pdf)

<sup>xiv</sup> In 1983, the Project Based Section 8 program lost its authorization to use funds to produce new housing stock, but it is still able to provide support for already existing properties. For further details, see HUD's summary of the program.

<sup>xv</sup> Dependency ratios allow for analysis of age structure and population comparing the numbers of non-working persons ages 17 and younger and 65 and the number of persons ages 18 to 64. Higher ratios mean that those of working age (18 to 64) face a greater burden in supporting the overall population.

<sup>xvi</sup> As established by the Ohio Interagency Council on Homelessness Affordable Housing, a serious and long-term disability is a physical, mental, or emotional impairment, including an impairment caused by alcohol or drug abuse, post-traumatic stress disorder, brain injury, is a developmental disability, as defined in section 102 of the Developmental Disabilities Assistance and Bill of Rights Act of 2000 (42 USC 15002); or is the disease of acquired immunodeficiency syndrome.

<sup>xvii</sup> For more information about the Ohio Interagency Council on Homelessness and Affordable Housing, please refer to the Permanent Supportive Housing Policy Framework available at:  
[http://www.csh.org/wp-content/uploads/2011/12/PSHFramework\\_OH.pdf](http://www.csh.org/wp-content/uploads/2011/12/PSHFramework_OH.pdf)

<sup>xviii</sup> For more information about how the U.S. Census Bureau defines independent living, see  
<http://www.census.gov/prod/2012pubs/p70-131.pdf>

<sup>xix</sup> Table B19080: Household Income Quintile Upper Limits. 2007-2009 American Community Survey 3-Year Estimates, Universe: Households. It should be noted that it is highly likely that over 90% of HUD households earn less than the lowest quintile, but due to lack of knowledge about the distribution of incomes between \$15,000 and \$20,000 per year it is impossible to determine what percentage of those households earn less than \$19,901 annually.

<sup>xx</sup> Adjusted income is a calculated variable that takes annual gross income and makes deductions based on conditions affecting the household. Although there are numerous deductions, the most prominent are those based on the number of elderly persons in the household, the number of child dependents, and medical expenses. For further details, refer to 24 CFR 5.611.

<sup>xxi</sup> This program is different from the other four of HUD's housing programs because it allows tenants to choose their housing in the private market. Ultimately, households are able to choose housing units with rent that reaches up to 40% of their income. For further details, see the Housing Choice Vouchers Fact Sheet.

<sup>xxii</sup> The 2010 Census considers all areas that meet minimum population density, geographical, and population requirements to be either an Urbanized Area (areas with 50,000 or more people) or an Urban Cluster (areas with at least 2,500 and less than 50,000 people). For further details, refer to urban areas guidelines provided by the U.S. Census. In addition, landmass and population details can be found here.

<sup>xxiii</sup> Further details on the definition of Metropolitan Statistical Areas and Micropolitan Statistical Areas, as well as a list of all Statistical Areas can be found in OMB Bulletin No. 10-02.

<sup>xxiv</sup> In 1983, the Project Based Section 8 program lost its authorization to use funds to produce new housing stock, but it is still able to provide support for already existing properties. For further details, see HUD's summary of the program for further details.

<sup>xxv</sup> This concentration is partially explained by the SSI benefits, which during this time period, provided \$8,088 in annual income. Of all households living in senior properties during this time, over 6% received this amount as their annual income.







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Web [www.ohiohome.org](http://www.ohiohome.org)

The Ohio Housing Finance Agency is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry. Please visit [www.ohiohome.org](http://www.ohiohome.org) for more information.

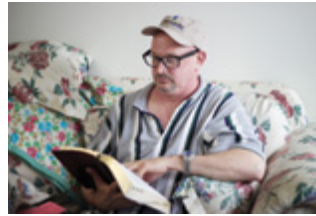






Ohio Housing Finance Agency

# 2013 Annual Report





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## **A Letter From the Board Chairman and Executive Director**

The Ohio Housing Finance Agency (OHFA) observed its 30th anniversary in Fiscal Year 2013 and celebrated the Agency's successes toward fulfilling our mission – *We Open the Doors to an Affordable Place to Call Home.*

OHFA began its work in 1983 by offering Ohioans with low- to moderate-incomes the opportunity to purchase their first home through fixed-rate, 30-year mortgages. The Agency's homeownership office has expanded to include a variety of mortgage products to meet the needs of Ohio's first-time homebuyers. Our work and partnerships with lenders and real estate professionals have enabled us to help more than 143,000 Ohio families achieve the dream of homeownership. In FY 2013, OHFA financed more than 2,900 first-time homebuyer loans and invested \$281.9 million in the state's economy.



In 2010, we responded to Ohio's foreclosure crisis with the development and administration of the state's foreclosure prevention program, Save the Dream Ohio. The three-year-old program reached a momentous milestone in FY 2013 and disbursed more than \$80 million on behalf of 5,000 homeowners.

This fiscal year also marked OHFA's 27th year as the administrator of the state's Housing Tax Credit (HTC) program. Established in 1986, the HTC program has consistently proven to be a successful public and private partnership, creating more than 100,000 quality, affordable housing rental units for Ohio families who need it the most. This program generates lasting economic benefits through employment opportunities and recurring revenue for state and local governments. In FY 2013, OHFA awarded 35 developments in 18 counties a share of the more than \$25.3 million in housing credits. The FY 2013 recipients will serve diverse populations with 15 developments for seniors, 15 developments for families and five permanent supportive housing communities.

In addition to the Agency's housing programs, OHFA has co-sponsored the Ohio Housing Conference since 1999. The conference serves as a driving force in shaping the state's affordable housing professionals through education and collaboration. The Ohio Housing Conference remained the largest state housing conference in the nation in FY 2013 and welcomed more than 1,600 attendees from 27 states.

Through the examination, development and implementation of innovative programs, OHFA will remain steadfast in accomplishing our mission as a trusted partner. We have much to celebrate and we look forward to continuing our work in Ohio communities.

Sincerely,

A handwritten signature in black ink, appearing to read "David Goodman".

David Goodman

A handwritten signature in black ink, appearing to read "Douglas A. Garver".

Douglas A. Garver



## About the Ohio Housing Finance Agency

For more than 30 years, the Ohio Housing Finance Agency (OHFA) has served as the state's affordable housing leader, assuring Ohioans with low- to moderate-incomes have access to safe, quality and affordable housing.

OHFA uses federal and state resources to fund fixed-rate mortgage loans and provide financing for the development of affordable rental housing. The Agency relies on its partnerships with private sector, public sector, and non profit entities to serve low- to moderate-income first-time homebuyers, renters and populations with special housing needs.

Since 1983, OHFA has empowered more than **143,000** households throughout Ohio to achieve the dream of homeownership. As the allocating Agency for the federal Housing Tax Credit (HTC) program, OHFA has assisted with the financing of more than **100,000** affordable rental housing units since 1987.





## Our Mission

**We open the doors to an affordable place to call home.** OHFA uses federal and state resources to finance housing opportunities for low- to moderate-income families and individuals. Our programs develop, preserve and sustain affordable housing throughout Ohio.

## Our Vision

**We believe that every Ohioan should have a quality place to call home.**

Through stewardship of public trust, OHFA leads the state in providing access to affordable housing for low- to moderate-income households.

## Our Values

**We commit to delivering our programs with a high standard of excellence to continually meet the public need for affordable housing.** OHFA has emerged as a respected leader in affordable housing through consistent demonstration of integrity, partnership and performance.

57 East Main Street, ca. 1943

Formerly Lutheran Book Concern, later renamed the Wartburg Press



## Organizational Structure

OHFA is a self-supporting state agency governed by an 11 member board. Nine of the 11 board members represent various sectors of the affordable housing community and general public and are appointed by the Governor. The other two board members are the Directors of the Ohio Department of Commerce and the Ohio Development Services Agency or their designees. Agency staff, led by an Executive Director, conducts the daily operations that drive OHFA's mission— *We open the Doors to an Affordable Place to Call Home.*

### OHFA Board

**David Goodman**  
Ohio Development  
Services Agency

**Andre T. Porter**  
Ohio Department  
of Commerce

**Robert A. Alexander**  
Commonwealth  
Banshares Inc.  
First Security Trust Bank

**Gregory Arcaro**  
Frontier Community  
Services

**Patricia P. Cash**  
Retired - PNC Bank

**Catherine A. Cawthon**  
Fifth Third Community  
Development Corporation

**Betty J. Kemper**  
The Kemper Company

**John J. Lynch**  
Keller Williams Realty

**Bill Martin**  
Barrington Homes

**Mark A. Totman**  
International Union of  
Operating Engineers  
Local 18

**Henry Warren, Jr.**  
A-1 Carpet Cleaning

### Executive Offices

**Douglas Garver**  
Executive Director

**Christine Proebstl**  
Executive Assistant to  
Douglas Garver

**Guy Ford**  
Director of Legislative  
Affairs

**Holly Holtzen**  
Director of Research and  
Strategic Planning

**Errin Jackson**  
Director of Debt  
Management

### Program Offices

**Marlo Tannous**  
Chief Legal Counsel

**Brenda Walker**  
Director of Internal Audit

**Donald West, Jr.**  
Chief Financial Officer

**Brian Carnahan**  
Director of Program  
Compliance

**Cynthia Flaherty**  
Director of  
Homeownership

**Stephanie Casey  
Pierce**  
Director of Homeownership  
Preservation

### Operations Offices

**Sean Thomas**  
Director of Planning,  
Preservation and  
Development

**John Lloyd**  
Director of Facilities and  
Operations Team Leader

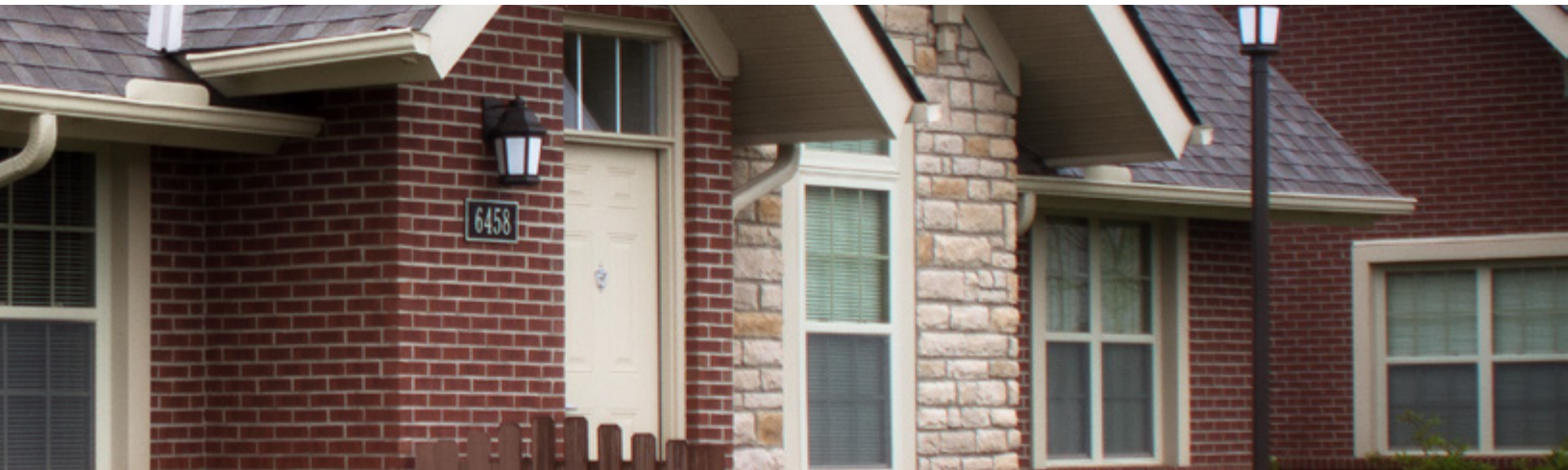
**Arlayne Alston**  
Director of Communications  
and Marketing

**Clare Long**  
Director of Human  
Resources

**Vacant**  
Chief Information Officer

*OHFA's board and senior level staff oversee and direct the programs and operations that advance the Agency's mission to increase the availability of affordable housing in Ohio.*





### About the 2013 Annual Report

The 2013 Annual Report showcases OHFA's activities and achievements in 2013, covering the period July 1, 2012 through June 30, 2013. The Agency's many accomplishments were achieved through the superior work of OHFA's staff, partners and stakeholders working together to meet the affordable housing needs of the state.

This report demonstrates the critical role OHFA's programs play in building and sustaining communities while accounting for progress toward the stated goals of the 2013 Annual Plan. As such, the 2013 Annual Report is organized by the program-specific goals and strategies adopted by OHFA's Board in the plan for the corresponding year.

**Table 1. Cumulative Totals for OHFA's Programs, 1983-2013**

| OUR HISTORY   OUR IMPACT       |                                |                       |                                |                          |
|--------------------------------|--------------------------------|-----------------------|--------------------------------|--------------------------|
|                                | Total Households Assisted 2013 | Total Investment 2013 | Cumulative Households Assisted | Cumulative Investment    |
| First-Time Homebuyer Mortgages | 2,902                          | \$281,902,755         | 143,000                        | 11.6 Billion             |
| Rental Housing Units           | 2,882                          | \$78,829,391          | 100,000                        | 2.0 Billion <sup>i</sup> |

OHFA was founded in 1983 to create and preserve affordable housing opportunities for low- to moderate-income Ohioans. Figures shown in **Table 1** indicate totals for the Agency's affordable housing programs in 2013 and during its 30 year history.

# YEAR IN REVIEW



## 2012 JULY

- The OHFA Board welcomed a new member, Catherine Cawthon. Cawthon is the President of Fifth Third Community Development Corporation and replaced J. Gordon Priemer whose tenure with the Board ended in January 2012.

## 2012 AUGUST

- The OHFA Board approved the notice of funding availability for the 2012 Housing Investment Fund (HIF) funding round, making \$1,654,501 available to support the demonstration of new approaches to addressing affordable housing needs in Ohio.

## 2012 SEPTEMBER

- OHFA commemorated the two-year anniversary of Ohio's statewide foreclosure prevention program, Save the Dream Ohio.
- Successfully completed the financial audit and the federal single audit for fiscal year 2012 evidenced by receipt of an unqualified opinion and no financial findings.

## 2012 OCTOBER

- OHFA announced the lowest fixed mortgage interest rates in the Agency's history for the First-Time Homebuyer program. Rates as low as 2.75 percent placed homeownership within reach for nearly 3,000 first-time homebuyers seeking low-cost financing for their first home.

## 2012 NOVEMBER

- OHFA co-sponsored the annual Ohio Housing Conference, with record attendance of more than 1,600 professionals. The Ohio Housing Conference is one of the largest statewide housing conferences in the nation.

## 2012 DECEMBER

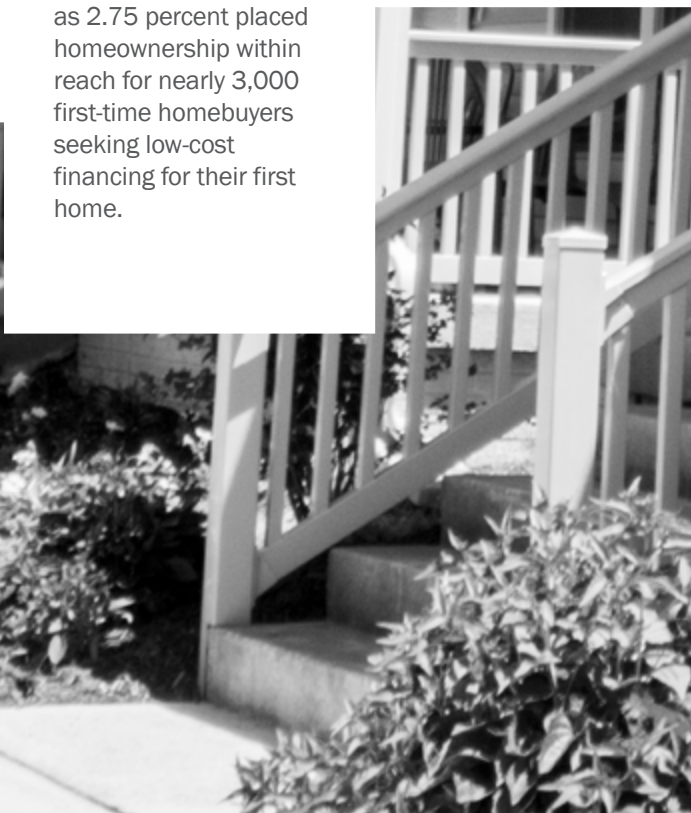
- Save the Dream Ohio celebrated \$100 million disbursed to Ohio homeowners facing default or foreclosure on their homes.

## 2013 JANUARY

The OHFA Board bid farewell to long-standing member, Roger McCauley, who retired after serving on the Board since the establishment of the Agency in February 1983. During his 30-year tenure, McCauley played an integral part in the Agency's affordable housing initiatives.

## 2013 FEBRUARY

- OHFA announced expansions to the statewide foreclosure prevention program, Save the Dream Ohio. Effective February 1, enhancements to the program and eligibility requirements allowed OHFA to assist more homeowners struggling to make their mortgage payments.
- OHFA celebrated its 30th anniversary with a proclamation from Governor John R. Kasich commending the Agency for fulfilling its mission and establishing programs that have "provided lasting benefits for all Ohioans."



## 2013 MARCH

- Attended the National Council of State Housing Agencies (NCHSA) Legislative Conference in Washington D.C. and met with delegation members Joyce Beatty (R-Columbus), David Joyce (R-Novelty), Jim Renacci (R-Wadsworth), Steve Stivers (R- Upper Arlington), and Pat Tiberi (R-Genoa Township).
- The application window for the Recycled Tax Credit Assistance Program (R-TCAP) opened and OHFA received the first application for funding. Approximately \$70 million in loan repayments will be reallocated to new affordable rental housing developments over the next four years.
- The seventh amendment to Ohio's Hardest Hit Fund (HHF) agreement added a new Homeowner Stabilization Program to allow for HHF to be used by a qualified non-profit agency to purchase mortgage notes under the U.S. Department of Housing and Urban Development's (HUD) Distressed Asset Stabilization Program. HUD awarded the bid for the Ohio loan pool to the Mortgage Resolution Fund (MRF).

## 2013 APRIL

- OHFA recognized Fair Housing Month and celebrated the advancements in providing housing opportunities for all, regardless of race, color, nationality, familial and military status, disability or ancestry.
- OHFA was awarded \$1,074,039 through the National Foreclosure Mitigation Counseling (NFMC) program to continue supporting the availability of foreclosure counseling and prevention services across the state.

## 2013 MAY

- The OHFA Board welcomed three new members: Gregory Arcaro, CEO of Frontier Community Services; Robert Alexander, Senior Vice President in the Special Assets Capital Recovery Group of the Commercial Real Estate Division of Integra Bank; and Andre Porter, Director of the Ohio Department of Commerce.
- Doan Classroom Apartments, now in its second year of operation, received a special award from the Northern Ohio Chapter of the Commercial Real Estate Development Association, Heritage Ohio and the Cleveland Restoration Society/AIA Cleveland.

## 2013 JUNE

- OHFA announced recipients of the 2013 Housing Tax Credit program. A total of 35 developments in 18 counties were awarded a share of the \$25.3 million in available federal housing tax credits. Award recipients were chosen out of 107 applicants seeking more than \$88 million in credits.
- OHFA celebrated National Homeownership Month with a proclamation from Governor John R. Kasich and presented two organizations with the 2013 Spirit of Homeownership Excellence Award. The Community Action Agency of Fayette County was recognized for its Self Help Housing program in the Arbor Village neighborhood of Washington Court House. Columbus-based Homes on the Hill Community Development Corporation was also recognized for its housing counseling and homeownership program.
- OHFA released the Appalachian Housing Initiative, a multifaceted research effort conducted by the Ohio CDC Association in partnership with Ohio University's Voinovich School of Leadership and Public Affairs, Vogt Santer Insights and Bob Snow & Associates.
- OHFA released a series of reports examining housing markets in the regions of Ohio most impacted by shale oil development. This research was conducted by The Ohio State University (OSU), Ohio University (OU), the Coalition on Homelessness and Housing in Ohio (COHHIO) and Vogt Santer Insights.

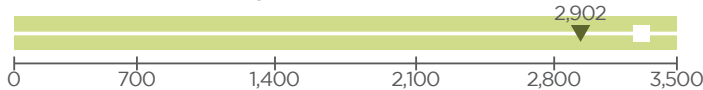


**Figure 1. 2013 Dashboard, Quick Review**

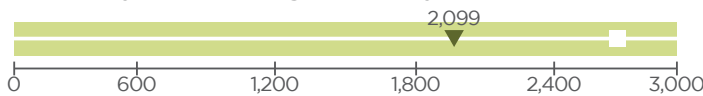
## Single Family Performance Summary

Promote affordable, stable homeownership opportunities by offering a variety of fixed-rate mortgage products, down payment assistance and pre-purchase education for low- to moderate-income homebuyers.

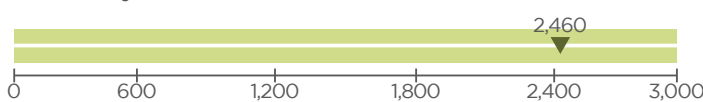
### First-Time Homebuyer Loans



### Homebuyers Receiving Down Payment Assistance



### Homebuyers Completing OHFA's Streamlined Homebuyer Education



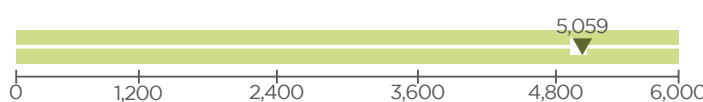
Expand the capacity of housing counseling in the state of Ohio by offering resources, training and technical assistance.

### Number of Technical Assistance Sessions Provided to Housing Counseling Agencies



Provide foreclosure counseling and resources to homeowners to reduce hardship and strengthen the economy of Ohio.

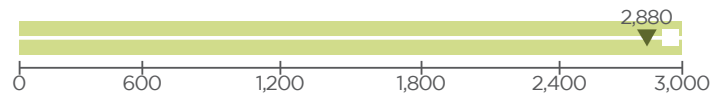
### Number of Homeowners Funded Through Save the Dream Ohio



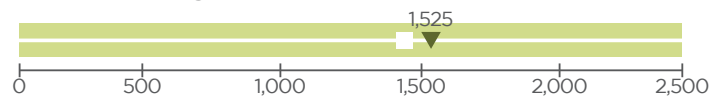
## Multifamily Performance Summary

Develop and preserve affordable multifamily housing to meet the needs of low- to moderate-income Ohioans.

### Rental Housing Units Produced



### Rental Housing Units Preserved



Maintain high quality affordable multifamily properties by balancing due diligence and customer responsiveness.

### Properties Cited for Non-Compliance



Internally, the process of developing the Annual Report supports organizational effectiveness by helping OHFA's leadership determine if programs, activities and policy decisions are producing desired results. On a quarterly basis, a dashboard was prepared and presented to OHFA's Board providing information on the Agency's performance toward the goals of the 2013 Annual Plan. Indicators displayed on the quarterly performance dashboard, shown in **Appendix A**, highlighted the achievements of OHFA's single and multifamily programs but also provided a context and direction for improvement.

## Single Family Program Results

The Office of Homeownership administers programs and resources to expand access to single family homeownership opportunities for low- to moderate-income homebuyers in Ohio. In 2013, OHFA provided a diverse selection of affordable mortgage products, homebuyer education and foreclosure prevention services impacting nearly **8,000** households statewide.

### GOAL

Promote affordable, stable homeownership opportunities by offering a variety of fixed-rate mortgage products, down payment assistance and pre-purchase education for low- to moderate-income homebuyers.

#### KEY PERFORMANCE RESULTS

**2,902** low- to moderate-income homebuyers purchased their first home with mortgage financing provided by OHFA.

**2,099** low- to moderate-income homebuyers received down payment assistance from OHFA.

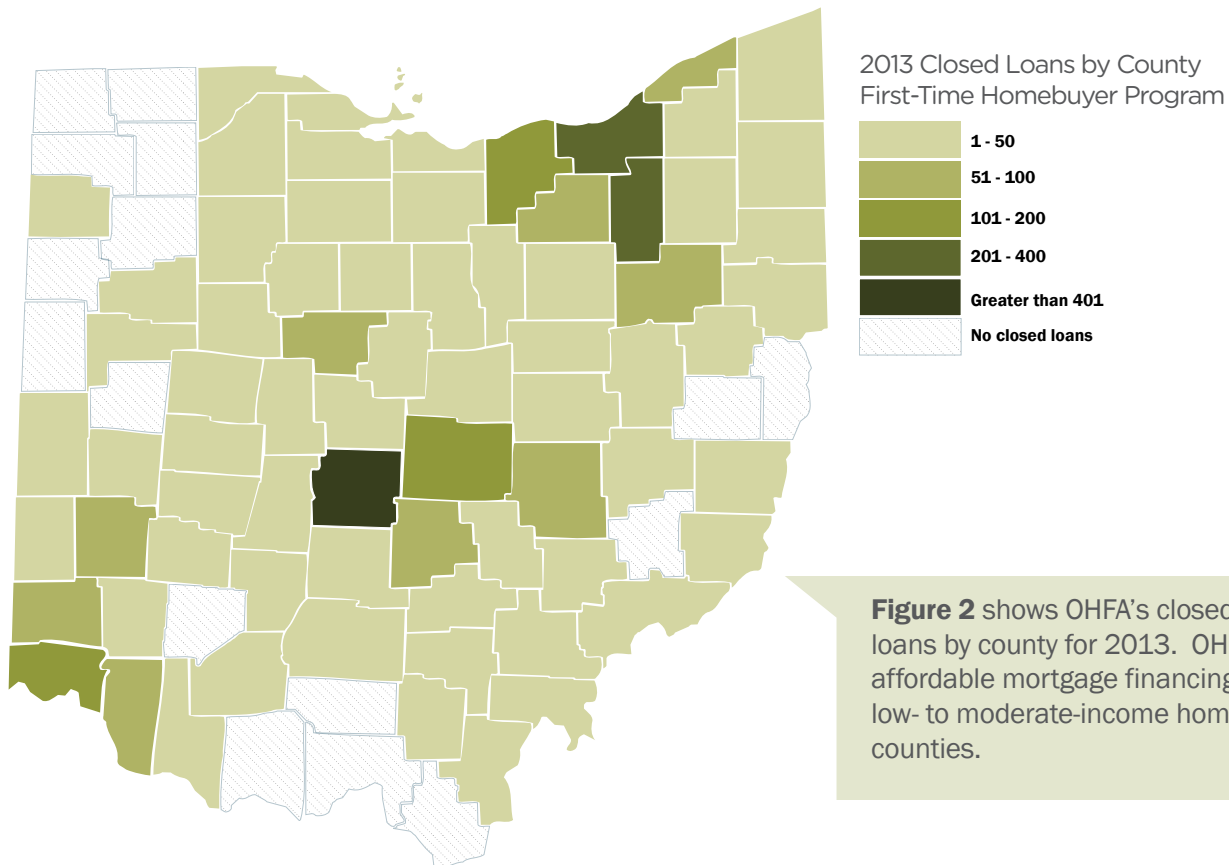
**2,460** homebuyers completed OHFA's homebuyer education course.



**First-Time Homebuyer Program**

The First-Time Homebuyer program is funded with proceeds from the sale of tax-exempt bonds issued by OHFA. These resources enabled the Agency to offer qualified borrowers the benefits of a fixed-rate mortgage as well as down payment assistance and homebuyer education.

**Figure 2. Closed First-Time Homebuyer Loans by County, 2013**



**Figure 2** shows OHFA's closed mortgage loans by county for 2013. OHFA provided affordable mortgage financing to **2,902** low- to moderate-income homebuyers in 72 counties.

**2013 Closed First-Time Homebuyer Loans by County**

| County     | Number of Mortgages | Percentage of the Total Number of Mortgages | Aggregate Cost of Mortgages | Percentage of the Total Cost of Mortgages | Average Mortgage Amount |
|------------|---------------------|---|-----------------------------|---|-------------------------|
| Adams      | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Allen      | 3                   | 0.10%                                       | \$321,076                   | 0.11%                                     | \$107,025               |
| Ashland    | 14                  | 0.48%                                       | \$1,231,433                 | 0.44%                                     | \$87,960                |
| Ashtabula  | 8                   | 0.28%                                       | \$722,791                   | 0.26%                                     | \$90,349                |
| Athens     | 8                   | 0.28%                                       | \$742,924                   | 0.26%                                     | \$92,866                |
| Auglaize   | 3                   | 0.10%                                       | \$298,077                   | 0.11%                                     | \$99,359                |
| Belmont    | 1                   | 0.03%                                       | \$48,995                    | 0.02%                                     | \$48,995                |
| Brown      | 6                   | 0.21%                                       | \$582,075                   | 0.21%                                     | \$97,013                |
| Butler     | 68                  | 2.34%                                       | \$7,696,146                 | 2.73%                                     | \$113,179               |
| Carrol     | 1                   | 0.03%                                       | \$72,959                    | 0.03%                                     | \$72,959                |
| Champaign  | 7                   | 0.24%                                       | \$449,726                   | 0.16%                                     | \$64,247                |
| Clark      | 39                  | 1.34%                                       | \$3,086,915                 | 1.10%                                     | \$79,152                |
| Clermont   | 58                  | 2.00%                                       | \$5,999,809                 | 2.13%                                     | \$103,445               |
| Clinton    | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Columbiana | 6                   | 0.21%                                       | \$483,919                   | 0.17%                                     | \$80,653                |
| Coshocton  | 2                   | 0.07%                                       | \$160,047                   | 0.06%                                     | \$80,024                |
| Crawford   | 7                   | 0.24%                                       | \$460,594                   | 0.16%                                     | \$65,799                |
| Cuyahoga   | 279                 | 9.61%                                       | \$26,219,083                | 9.30%                                     | \$93,975                |
| Darke      | 2                   | 0.07%                                       | \$127,644                   | 0.05%                                     | \$63,822                |
| Defiance   | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Delaware   | 34                  | 1.17%                                       | \$4,534,315                 | 1.61%                                     | \$133,362               |
| Erie       | 15                  | 0.52%                                       | \$1,402,808                 | 0.50%                                     | \$93,521                |
| Fairfield  | 64                  | 2.21%                                       | \$7,652,307                 | 2.71%                                     | \$119,567               |
| Fayette    | 4                   | 0.14%                                       | \$408,740                   | 0.14%                                     | \$102,185               |
| Franklin   | 650                 | 22.40%                                      | \$66,937,002                | 23.74%                                    | \$102,980               |
| Gallia     | 1                   | 0.03%                                       | \$139,855                   | 0.05%                                     | \$139,855               |
| Geauga     | 4                   | 0.14%                                       | \$478,314                   | 0.17%                                     | \$119,579               |
| Greene     | 9                   | 0.31%                                       | \$1,077,067                 | 0.38%                                     | \$119,674               |
| Guernsey   | 8                   | 0.28%                                       | \$708,544                   | 0.25%                                     | \$88,568                |
| Hamilton   | 189                 | 6.51%                                       | \$19,321,239                | 6.85%                                     | \$102,229               |
| Hancock    | 8                   | 0.28%                                       | \$705,026                   | 0.25%                                     | \$88,128                |
| Hardin     | 2                   | 0.07%                                       | \$144,479                   | 0.05%                                     | \$72,240                |
| Harrison   | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Henry      | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Highland   | 7                   | 0.24%                                       | \$570,493                   | 0.20%                                     | \$81,499                |
| Hocking    | 5                   | 0.17%                                       | \$457,054                   | 0.16%                                     | \$91,411                |
| Holmes     | 3                   | 0.10%                                       | \$242,985                   | 0.09%                                     | \$80,995                |
| Huron      | 19                  | 0.65%                                       | \$1,725,771                 | 0.61%                                     | \$90,830                |
| Jackson    | 1                   | 0.03%                                       | \$51,625                    | 0.02%                                     | \$51,625                |
| Jefferson  | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Knox       | 12                  | 0.41%                                       | \$1,170,321                 | 0.42%                                     | \$97,527                |
| Lake       | 53                  | 1.83%                                       | \$5,686,413                 | 2.02%                                     | \$107,291               |
| Lawrence   | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Licking    | 102                 | 3.51%                                       | \$10,589,867                | 3.76%                                     | \$103,822               |

# 2013 Ohio Housing Finance Agency ANNUAL REPORT

| County       | Number of Mortgages | Percentage of the Total Number of Mortgages | Aggregate Cost of Mortgages | Percentage of the Total Cost of Mortgages | Average Mortgage Amount |
|--------------|---------------------|---|-----------------------------|---|-------------------------|
| Logan        | 1                   | 0.03%                                       | \$145,319                   | 0.05%                                     | \$145,319               |
| Lorain       | 146                 | 5.03%                                       | \$13,087,008                | 4.64%                                     | \$89,637                |
| Lucas        | 27                  | 0.93%                                       | \$2,276,320                 | 0.81%                                     | \$84,308                |
| Madison      | 9                   | 0.31%                                       | \$826,993                   | 0.29%                                     | \$91,888                |
| Mahoning     | 33                  | 1.14%                                       | \$2,487,932                 | 0.88%                                     | \$75,392                |
| Marion       | 56                  | 1.93%                                       | \$4,050,795                 | 1.44%                                     | \$72,336                |
| Medina       | 58                  | 2.00%                                       | \$7,012,336                 | 2.49%                                     | \$120,902               |
| Meigs        | 2                   | 0.07%                                       | \$186,853                   | 0.07%                                     | \$93,427                |
| Mercer       | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Miami        | 23                  | 0.79%                                       | \$2,009,025                 | 0.71%                                     | \$87,349                |
| Monroe       | 1                   | 0.03%                                       | \$78,042                    | 0.03%                                     | \$78,042                |
| Montgomery   | 80                  | 2.76%                                       | \$7,999,105                 | 2.84%                                     | \$99,989                |
| Morgan       | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Morrow       | 26                  | 0.90%                                       | \$2,275,836                 | 0.81%                                     | \$87,532                |
| Muskingum    | 75                  | 2.58%                                       | \$6,661,313                 | 2.36%                                     | \$88,818                |
| Noble        | 2                   | 0.07%                                       | \$209,554                   | 0.07%                                     | \$104,777               |
| Ottawa       | 2                   | 0.07%                                       | \$155,924                   | 0.06%                                     | \$77,962                |
| Paulding     | 1                   | 0.03%                                       | \$96,224                    | 0.03%                                     | \$96,224                |
| Perry        | 13                  | 0.45%                                       | \$1,317,660                 | 0.47%                                     | \$101,358               |
| Pickaway     | 22                  | 0.76%                                       | \$2,227,817                 | 0.79%                                     | \$101,264               |
| Pike         | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Portage      | 44                  | 1.52%                                       | \$4,326,181                 | 1.53%                                     | \$98,322                |
| Preble       | 1                   | 0.03%                                       | \$71,352                    | 0.03%                                     | \$71,352                |
| Putnam       | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Richland     | 36                  | 1.24%                                       | \$3,153,690                 | 1.12%                                     | \$87,603                |
| Ross         | 9                   | 0.31%                                       | \$973,530                   | 0.35%                                     | \$108,170               |
| Sandusky     | 6                   | 0.21%                                       | \$672,111                   | 0.24%                                     | \$112,019               |
| Scioto       | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Seneca       | 5                   | 0.17%                                       | \$329,665                   | 0.12%                                     | \$65,933                |
| Shelby       | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Stark        | 77                  | 2.65%                                       | \$6,422,835                 | 2.28%                                     | \$83,413                |
| Summit       | 303                 | 10.44%                                      | \$26,824,657                | 9.52%                                     | \$88,530                |
| Trumbull     | 50                  | 1.72%                                       | \$3,491,495                 | 1.24%                                     | \$69,830                |
| Tuscarawas   | 12                  | 0.41%                                       | \$973,491                   | 0.35%                                     | \$81,124                |
| Union        | 10                  | 0.34%                                       | \$1,161,539                 | 0.41%                                     | \$116,154               |
| Van Wert     | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Vinton       | 1                   | 0.03%                                       | \$67,750                    | 0.02%                                     | \$67,750                |
| Warren       | 41                  | 1.41%                                       | \$4,956,157                 | 1.76%                                     | \$120,882               |
| Washington   | 1                   | 0.03%                                       | \$64,810                    | 0.02%                                     | \$64,810                |
| Wayne        | 18                  | 0.62%                                       | \$1,717,485                 | 0.61%                                     | \$95,416                |
| Williams     | 0                   | 0.00%                                       | \$0                         | 0.00%                                     | \$0                     |
| Wood         | 5                   | 0.17%                                       | \$588,970                   | 0.21%                                     | \$117,794               |
| Wyandot      | 4                   | 0.14%                                       | \$294,543                   | 0.10%                                     | \$73,636                |
| <b>Total</b> | <b>2,902</b>        | <b>100.00%</b>                              | <b>\$281,902,755</b>        | <b>100.00%</b>                            | <b>\$6,646,968</b>      |





337

OHIO GRADUATES PURCHASED THEIR FIRST HOME WITH THE GRANTS FOR GRADS MORTGAGE PRODUCT

**Grants for Grads** provides down payment and closing cost assistance, up to 2.5 percent of a home's purchase price, to Ohio residents who have recently earned an associate, bachelor, or advanced degree from an educational institution recognized by the Ohio Board of Regents.

451

ACTIVE DUTY MILITARY AND VETERANS, FIREFIGHTERS, EMERGENCY MEDICAL TECHNICIANS, HEALTH CARE WORKERS, POLICE OFFICERS AND TEACHERS PURCHASED THEIR FIRST HOME USING THE OHIO HEROES MORTGAGE PRODUCT

**Ohio Heroes** is a financial incentive for full-time active duty military, active reserve, or a veteran; firefighters, emergency medical technicians or paramedics; health care workers; police officers; and teachers.

Professionals serving in the aforementioned positions are offered the benefits of the OHFA's First-Time Homebuyer program at a .25 percent lower interest rate.

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LOW- TO MODERATE-INCOME HOMEOWNERS REDUCED THEIR TAX BURDEN WITH A MORTGAGE CREDIT CERTIFICATE ISSUED BY OHFA

**MCCs** allow low- to moderate-income homeowners to deduct a portion of paid mortgage interest from their annual federal income tax liability. MCCs are available on a first-come, first-served basis and can be used for the life of their mortgage loan<sup>iii</sup>.

## LENDER AND REAL ESTATE RELATIONS

OHFA relies on a strong network of Ohio lenders and real-estate agents to make its mortgage products and resources available to qualified homebuyers with low and moderate incomes. In 2013, OHFA engaged 72 Ohio lending institutions including banks, mortgage companies, and credit unions to reach consumers. OHFA also provided continuing education courses to 186 real-estate agents in the areas of fair housing laws and OHFA's mortgage products.

**Table 2. Participating Lenders, First-Time Homebuyer Program, 2013**

|  |
|--|
| Advantage Bank                           |
| Amera Mortgage Corporation               |
| American Midwest Mortgage                |
| American Mortgage Service Company        |
| AmeriFirst Financial Corporation         |
| Bank of America                          |
| Center Bank                              |
| CF Bank                                  |
| Cheviot Savings Bank                     |
| Citizens Home Loans of America           |
| Crosscountry Mortgage Inc.               |
| Developers Mortgage                      |
| Envoy Mortgage                           |
| Equitable Mortgage Corporation           |
| Equity Resources Inc.                    |
| Evolve Bank and Trust                    |
| Fairway Independent Mortgage Corporation |
| FBC Mortgage                             |
| Fifth Third Mortgage Company             |
| First Equity Mortgage Inc.               |
| First Federal of Lakewood                |
| First Financial Bank                     |
| First Place Bank                         |
| First Security Mortgage                  |
| FirstMerit Mortgage Corporation          |
| Guardian Savings Bank                    |
| Hallmark Home Mortgage                   |
| Home Savings & Loan of Youngstown        |
| Howard Hanna Mortgage Services           |
| Huntington Mortgage Group                |
| Insight Bank                             |
| Liberty Savings Bank                     |
| Loan One Mortgage Company                |
| M/I Financial Corporation                |
| Market Mortgage Company                  |
| Midwest Mortgage Investments             |
| New Carlisle Federal Savings Bank        |

|                                      |
|--------------------------------------|
| Northern Ohio Concord Mortgage       |
| NVR Mortgage Finance, Inc.           |
| Option Financial                     |
| Peoples Bank                         |
| PHH Mortgage Corporation             |
| PNC Mortgage                         |
| Primary Residential Mortgage, Inc.   |
| Prime Lending                        |
| Priority Mortgage Corporation        |
| RD Financial Service Corporation     |
| Republic State Mortgage Company      |
| Residential Bancorp                  |
| Residential Finance Corporation      |
| River Hills Bank                     |
| Ross Mortgage Corp                   |
| Schmidt Mortgage Company             |
| Sibcy Cline Mortgage Services, Inc.  |
| Stonegate Mortgage Corp              |
| The American Eagle Mortgage Company  |
| The Arlington Bank                   |
| The First Bexley Bank                |
| The Northern Ohio Investment Company |
| The Park National Bank               |
| The State Bank & Trust Company       |
| Union Capital Mortgage               |
| Union Home Mortgage Corporation      |
| Union Savings Bank                   |
| US Bank Home Mortgage                |
| Victory Mortgage                     |
| Warsaw Federal Savings & Loan        |
| Wells Fargo Bank                     |
| Wesbanco Bank, Inc.                  |
| Western Ohio Mortgage                |
| Wright-Patt Credit Union             |

*\*Green shading indicates top 25 lenders in terms of total First-Time Homebuyer loans delivered in 2013.*

# 2,099

LOW- TO MODERATE-INCOME  
HOMEBUYERS USED DOWN  
PAYMENT ASSISTANCE PROVIDED  
BY OHFA TO PURCHASE THEIR  
FIRST HOME

### **Down Payment Assistance**

Borrowers participating in OHFA's First-Time Homebuyer program may qualify for a Down Payment Assistance grant which can be used toward a down payment, closing costs, or other prepaid expenses incurred prior to closing, up to 2.5 percent of the borrowers home purchase price.

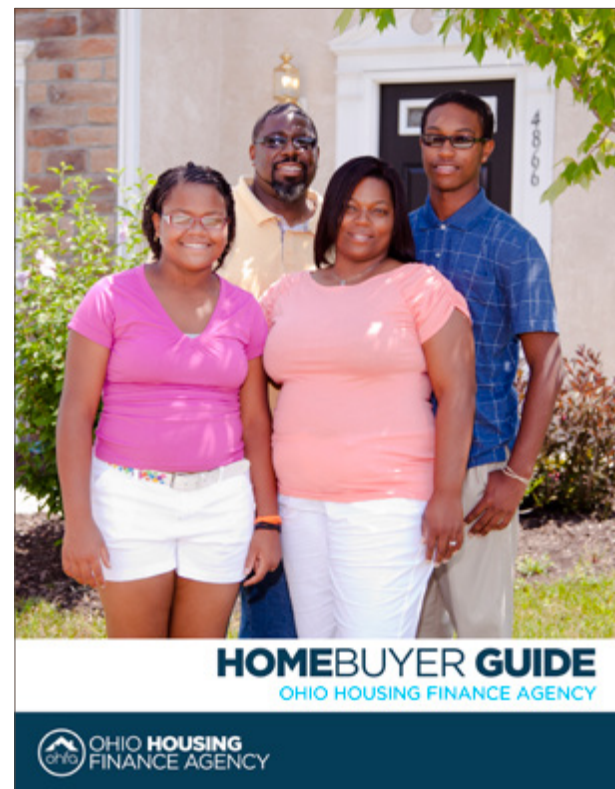
# 2,460

LOW- TO MODERATE-INCOME  
HOMEBUYERS COMPLETED OHFA'S  
HOMEBUYER EDUCATION COURSE

### **Pre-Purchase Education for Low- to Moderate-Income Homebuyers**

Recipients of Down Payment Assistance must complete OHFA's homebuyer education course or a homebuyer education course offered by any HUD-approved housing counseling agency. OHFA understands the importance of borrower preparedness and strives to equip borrowers with the necessary tools to manage the responsibilities of homeownership.

**Figure 4. OHFA's Homebuyer Education Guide**



*The streamlined homebuyer education course provides first-time homebuyers with a mix of online tools, phone-based counseling, and paper-based workbooks (as pictured in **Figure 4**) to navigate the home-buying process and sharpen financial management skills.*

A critical element of homeownership sustainability is the competency of the homebuyer in financial management after purchasing their home.

*“Mistakes can be costly; missed mortgage payments [...] place the consumer at risk of mortgage default (1).”*

*(Collins, Loibl, Moulton, & Samak, 2013)*

### **Post-Purchase Financial Counseling for First-Time Homebuyers**

The MyMoneyPath program empowered first-time homebuyers through post-purchase debt management counseling and was grounded in an ongoing partnership with The Ohio State University (OSU), John Glenn School of Public Affairs and the First-Time Homebuyer program. MyMoneyPath consists of three parts: (1) an online financial assessment completed immediately prior to home closing; (2) an online financial planning module that allowed participants to set financial goals; and (3) telephone-based financial coaching offered at quarterly intervals for the first year after home purchase.



**Figure 5. MyMoneyPath, Online Financial Health Assessment**

*One of the primary components of MyMoneyPath was a free online financial health assessment, as pictured (left). The assessment gave homebuyers a snapshot of where they were currently and where they may want to make some modifications to improve their financial health in the areas of (1) saving, (2) borrowing, (3) budgeting, (4) housing and (5) retirement.*

Dr. Stephanie Moulton was awarded competitive funding to implement and evaluate the effectiveness of MyMoneyPath through an outreach and engagement grant at OSU, and from the Center for Financial Security at the University of Wisconsin.

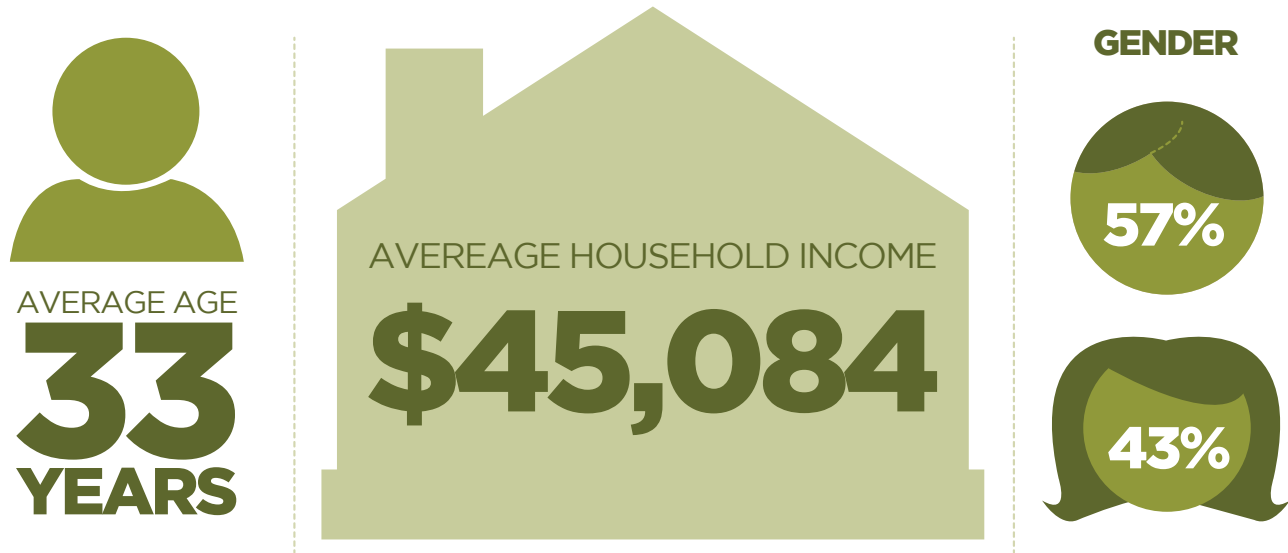
More than **400** new homeowners completed the MyMoneyPath online financial health assessment, which was provided to all homebuyers purchasing a home through OHFA's First-Time Homebuyer program and receiving a down payment assistance grant, between June 1 and December 31, 2011.

Results from the evaluation suggest that low-cost monitoring procedures, such as those demonstrated through MyMoneyPath, may decrease mortgage delinquency. Homebuyers who completed the assessment exhibited increased use of financial planning tools, follow-through with financial goals, savings behavior and mortgage sustainability.

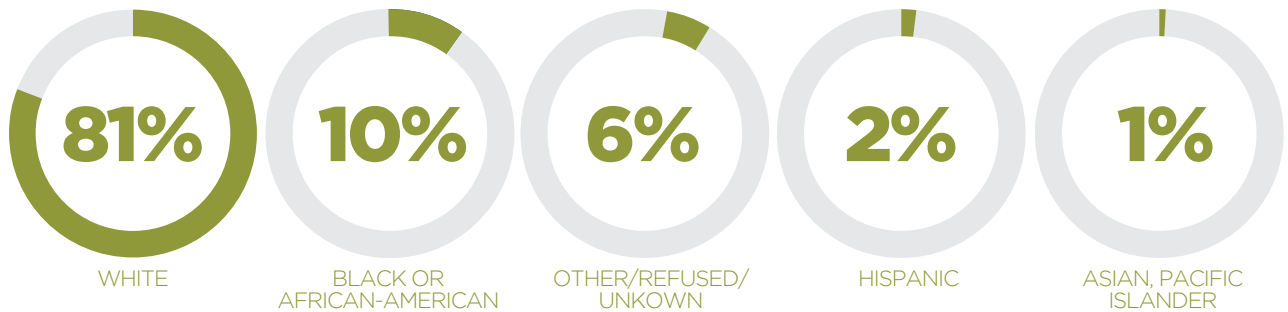
*(Collins, Loibl, Moulton, & Samak, 2013)*

**Characteristics of OHFA's Low- to Moderate-Income Homebuyers**

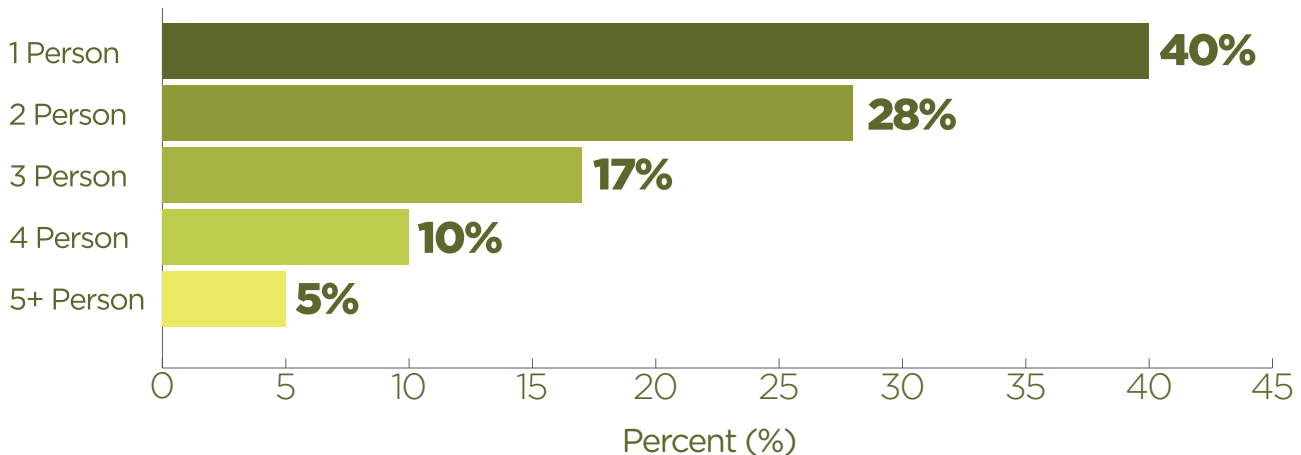
**Figure 6. Homebuyers Using OHFA's First-Time Homebuyer Program, 2013**



**ETHNICITY**



**HOUSEHOLD SIZE**



As shown in **Figure 6**, the average age of homebuyers was 33 years old with more than 80 percent identifying as white and 57 percent identifying as male. The average household income was \$45,084 and 40 percent of all households were comprised of one person.



## HOME BUYER CHARACTERISTICS

Among the more than 2,900 homebuyers that purchased a home in 2013 using OHFA's mortgage products, the average buyer had a household income of \$45,084 and purchased a home for \$98,825 producing an average monthly mortgage payment of \$471.81<sup>iv</sup>. The average household income of OHFA's homebuyers increased by 3.5 percent from \$43,557 in 2012. The average mortgage amount also increased by more than seven percent from \$92,078.

## MORTGAGE LOAN ATTRIBUTES

OHFA has seen an increasing trend toward the use of federal government insured mortgages made by participating lending institutions to qualified low- to moderate-income homebuyers. Federally insured mortgages are backed by the Federal Housing Administration (FHA), the U.S. Department of Agriculture and Rural Development (USDA-RD) or the Veterans Administration (VA). In 2013, 94 percent of all mortgage loans financed through the First-Time Homebuyer program were government insured and only six percent were conventional. This was in stark contrast to 2008 when conventional loans made up nearly 60 percent of all loans to OHFA homebuyers and federally insured mortgages accounted for only 45 percent of loans.

## GOAL

Provide foreclosure counseling and resources to homeowners to reduce hardship and strengthen Ohio's economy.

### KEY PERFORMANCE RESULTS

**5,060** homeowners facing mortgage default or foreclosure as a result of an involuntary temporary or permanent reduction in income, received assistance through Save the Dream Ohio.

Nearly **\$80 million** in rescue payment, mortgage payment, lien cancellation and transition assistance was provided on behalf of struggling homeowners to **425** mortgage servicers.

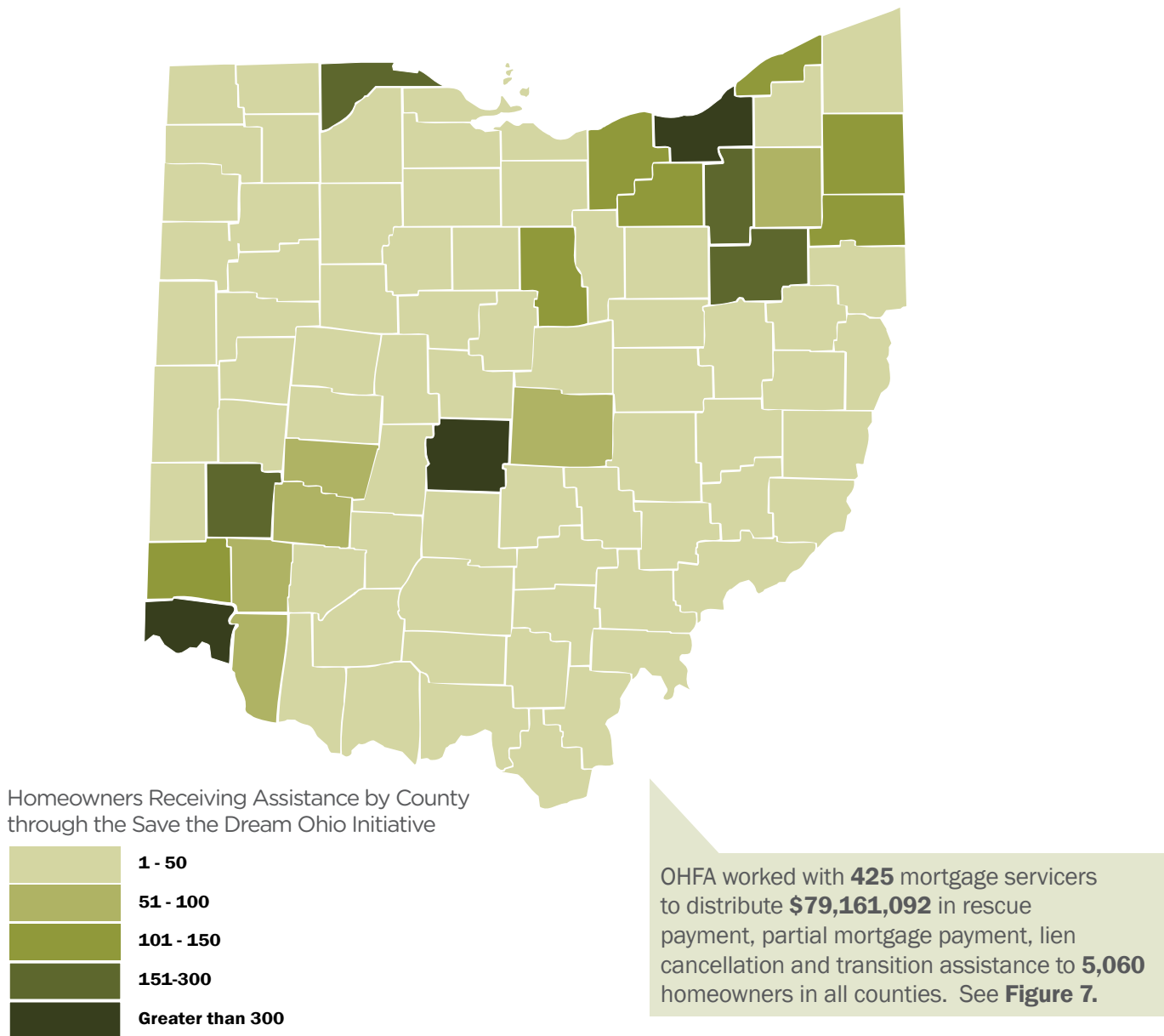


**Foreclosure Counseling and Resources**

**SAVE THE DREAM OHIO**

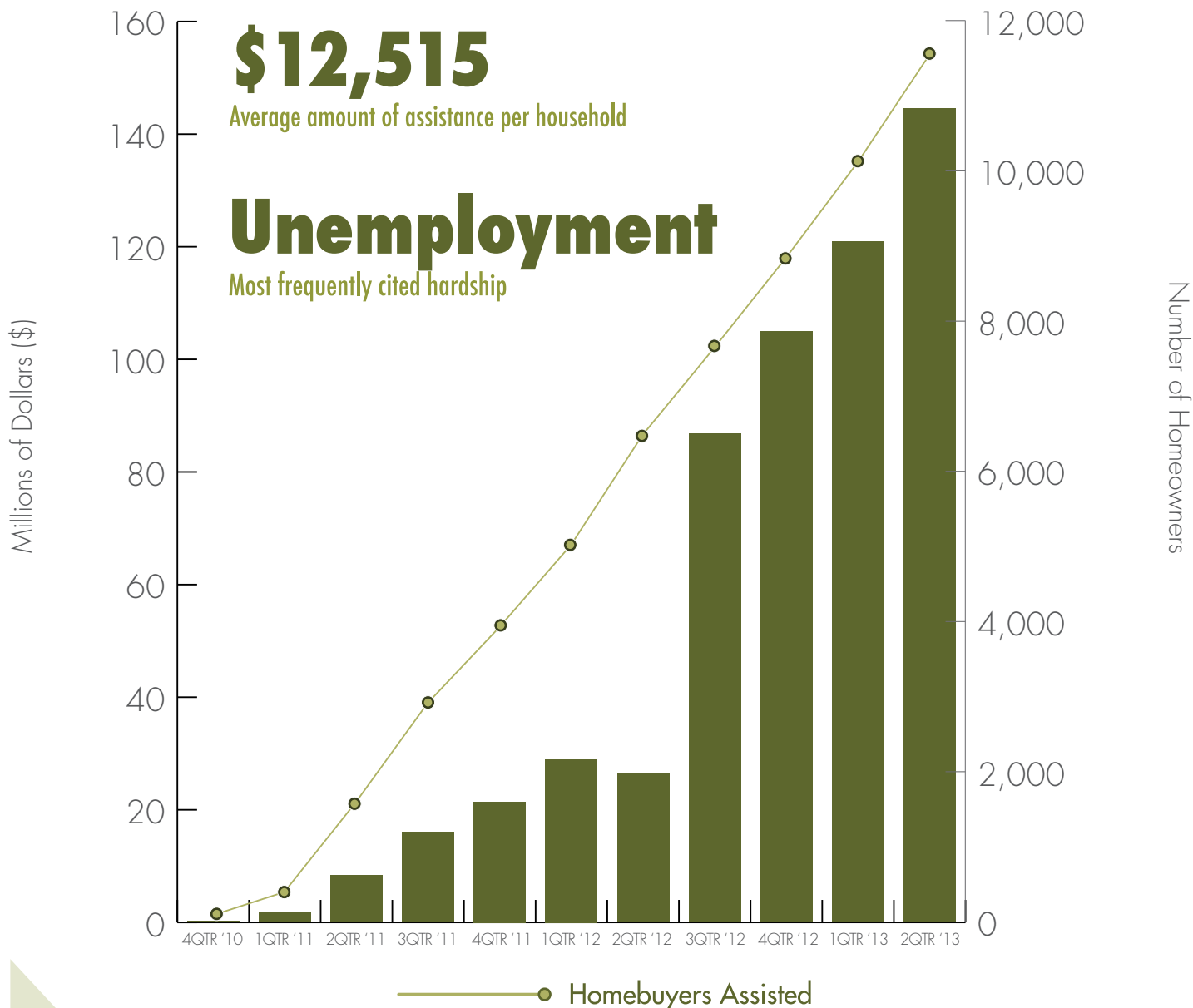
Save the Dream Ohio, an initiative funded through the U.S. Department of the Treasury's Hardest Hit Fund (HHF), provides assistance to Ohioans at risk of mortgage default or foreclosure in the event of a temporary or permanent reduction in income.

**Figure 7. Homeowners Assisted by County, Save the Dream Ohio, 2013**



To expand the reach of Save the Dream Ohio, OHFA implemented several program enhancements in 2013 which allowed the Agency to more efficiently distribute assistance to homeowners struggling to make their mortgage payments. At the time of this publication, OHFA was ranked fourth among the 17 states and the District of Columbia awarded HHF dollars, following only California, North Carolina and Michigan in terms of total homeowners assisted. The Department of the U.S. Treasury reported 109,874 unique homeowners nationwide have been assisted through HHF as of June 30, 2013.<sup>v</sup>

**Figure 8. Save the Dream Ohio, 2013**



OHFA reached an important milestone in June 2013 with nearly **\$145 million** in funding distributed and more than **11,000** homeowners assisted. The average amount of assistance per household was **\$12,515** and the most frequently cited hardship leading to foreclosure was unemployment. See **Figure 8**.

## GOAL

Expand the capacity of housing counseling in the state of Ohio by offering resources, training and technical assistance.

### KEY PERFORMANCE RESULTS

**786** homeowners facing mortgage default or foreclosure received housing counseling funded through the National Foreclosure Mitigation Counseling program.

Less than **1** percent of homeowners assisted through counseling services reported having their homes foreclosed upon in the last year.

### **NATIONAL FORECLOSURE MITIGATION COUNSEL (NFMC) PROGRAM**

The NFMC program provides funds to state housing finance agencies and housing counseling agencies (HCAs) for the purpose of expanding foreclosure prevention counseling. In addition to the more than **5,000** homeowners funded through the Save the Dream Ohio foreclosure prevention initiative, **786** homeowners at risk of losing their homes received housing counseling with support from OHFA. More than **\$1 million** was distributed to **18** HUD approved partner agencies that provided foreclosure prevention services throughout the state.

#### ***Continual Improvement of Programs and Processes***

##### **Training & Technical Assistance**

OHFA provided extensive technical assistance to participating HCAs, ensuring that counseling agencies helping to facilitate foreclosure mitigation were adequately trained. More than **160** HCA technical assistance sessions were held in 2013.

##### **Accountability Measures**

OHFA's foreclosure mitigation counseling program was structured to heighten accountability from participating HCAs. In 2013, **100** percent of all HCAs received at least one site visit and one desktop file review to ensure compliance with program guidelines and progress toward measurable counseling outcomes. Less than **one** percent of homeowners assisted through counseling services reported having their homes foreclosed upon in the last year.

## Multifamily Program Results

The Offices of Planning, Preservation and Development (PP&D) and Program Compliance (PC) administer OHFA's multifamily housing development programs and provide oversight of multifamily units financed with housing tax credits and other Agency resources. In 2013, OHFA's multifamily housing programs created and preserved nearly **3,000** affordable units. Additionally, more than **5,700** multifamily units across **8,600** properties were inspected to ensure that affordable housing communities were well managed and maintained a high quality of life for residents.

### GOAL

Develop and preserve affordable multifamily housing to meet the needs of low- to moderate-income Ohioans.

#### KEY PERFORMANCE RESULTS

**2,882** affordable housing units were financed with support from OHFA's multifamily housing development programs.

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**1,525** units of affordable housing were preserved with support from OHFA's multifamily housing development programs.

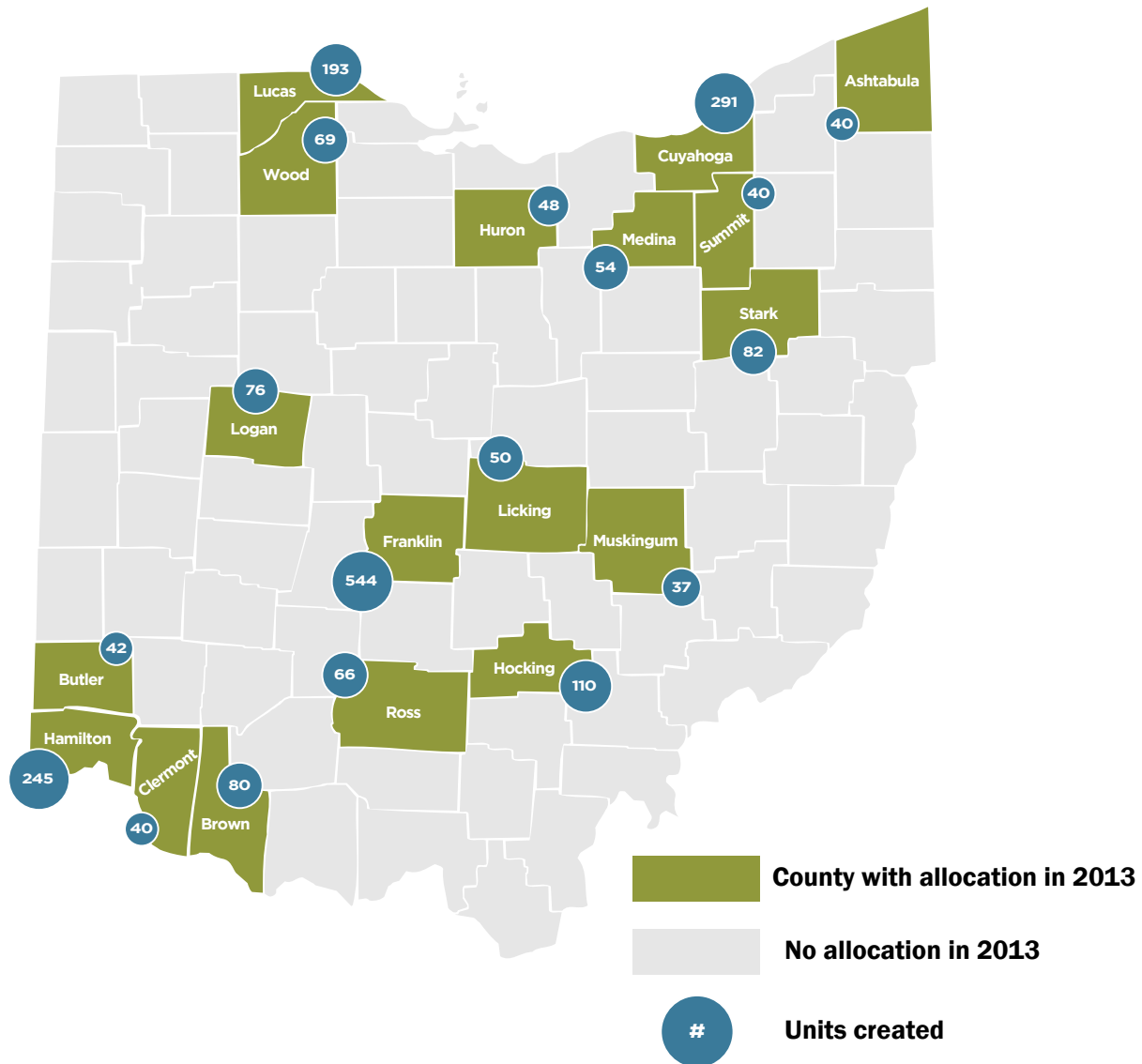
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**Multifamily Housing Development Programs**

**Housing Tax Credit Program**

The federal Housing Tax Credit (HTC) program is the largest driver of the production of new affordable housing for low-income households in Ohio. Annually, OHFA allocates housing tax credits through a competitive process, consistent with the Qualified Allocation Plan (QAP) for the corresponding year.

**Figure 9. Housing Tax Credit Awards, 2013**



In the 2013 Housing Tax Credit allocation year, OHFA reviewed **107** competitive applications for housing tax credits and awarded **\$25.3 million** to **35** projects, adding **2,110** units to Ohio's affordable housing stock. Funding priorities included permanent supportive housing (PSH), affordable housing preservation, and very low-income housing assistance. As shown in **Figure 9**, projects were dispersed throughout **18** counties.



***In 2013, OHFA...***

Provided financing to 19 projects totaling **\$10.9 million** through the Housing Development Assistance Program.

Issued **\$31.7 million** in multifamily bonds to support the construction of more than 500 affordable rental housing units.

Provided financing to 29 projects encompassing nearly **1,800** units of affordable rental housing, through the Housing Development Loan program.

Awarded **\$4 million** to four projects, preserving nearly **300** units of affordable housing, through the Recycled Tax Credit Assistance program.

**HOUSING DEVELOPMENT ASSISTANCE PROGRAM**

The Housing Development Assistance Program (HDAP) is a competitive program through which OHFA provided gap financing for the purpose of expanding, preserving and improving the supply of quality affordable housing. HDAP leveraged dollars from the Ohio Housing Trust Fund and the federal HOME program to provide low-interest, deferred payment loans or in some cases, grants to developers of affordable housing.

**MULTIFAMILY BOND PROGRAM**

The Multifamily Bond Program provides lower-cost debt financing for the acquisition, construction and substantial rehabilitation of rental housing for low- to moderate-income households. OHFA uses the proceeds from the sale of tax-exempt bonds to finance construction and mortgage loans at below market interest rates.

**HOUSING DEVELOPMENT LOAN PROGRAM**

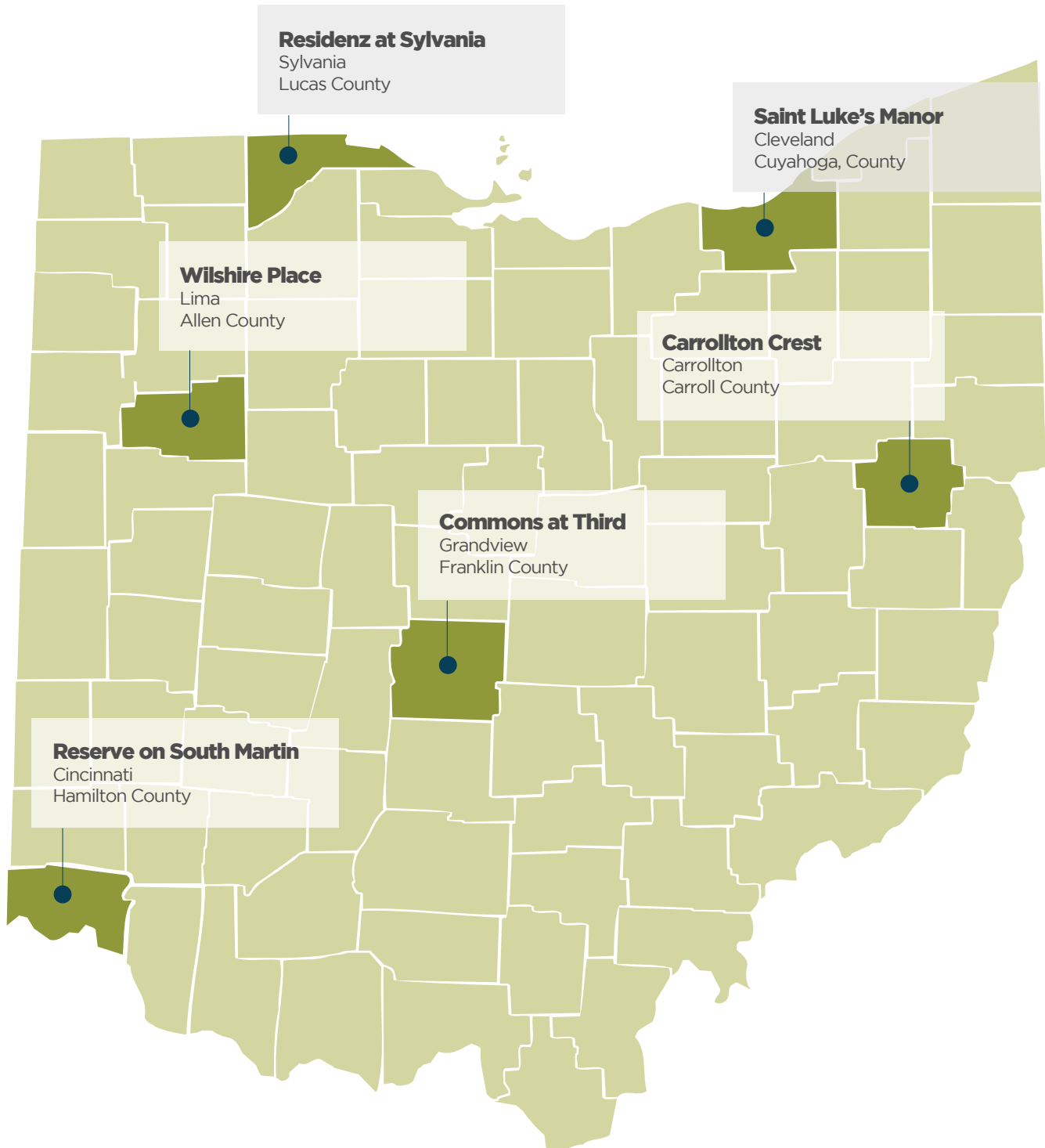
The Housing Development Loan (HDL) program offers another source of financing for developers to leverage with housing tax credits, housing development assistance and multifamily bonds. HDLs are provided to qualified developers to reduce construction loan interest, increase the equity generated from the sale of housing tax credits and address financing needs unsatisfied by other gap financing programs.

**RECYCLED TAX CREDIT ASSISTANCE PROGRAM**

The Recycled Tax Credit Assistance program (R-TCAP) makes loans available to developers and owners of new and at-risk housing financed with housing tax credits. Capitalized through the repayment of loans made under the American Recovery and Reinvestment Act (ARRA), funds can be used for the development or operation of housing that preserves affordability and serves households with an annual income that does not exceed 80 percent of the area median income (AMI).

**Multifamily Housing Spotlights**

**Figure 10. Multifamily Housing Spotlights, 2013**



## **CARROLLTON CREST**

*Millenia Housing Company  
Carrollton, Carroll County*



Carrollton Crest provides 44 units of one-, two- and three-bedroom townhome apartments for families. Originally constructed in 1979, this development underwent substantial rehabilitation in 2010 including installation of new windows, doors, plumbing and electric systems, as well as new kitchens and bathrooms. Renovations to the exterior included new porches and facades and construction of a large community center with a pavilion and patio area, exercise room and computer center. Carrollton Crest was awarded more than \$378,000 in housing tax credits, \$700,000 in HDAP funds, and a \$2 million HDL.

## **COMMONS AT THIRD**

*National Church Residences  
Grandview, Franklin County*

The Commons at Third features 100 studio units for formerly homeless individuals working toward permanent stability. This community provides supportive services to long-term or chronically homeless individuals with very low-incomes and living with a disability. Other amenities include furnished living spaces and transportation services. Commons at Third was awarded \$1 million in housing tax credits in 2010 and an additional \$500,000 in HDAP funds.



## **RESERVE ON SOUTH MARTIN**

*Hamilton County Community Development, City of Cincinnati  
Department of Community Development, Cincinnati Metropolitan  
Housing Authority & LISC  
Cincinnati, Hamilton County*



The Reserve on South Martin, an affordable housing community for seniors, provides 60 units of housing in a three-story building featuring an activity room, walking trail and on-site garden. The four-acre development replaced what was previously a dilapidated and crime-ridden area and was achieved through the work of public private partnership. OHFA provided \$6 million in multifamily bonds and awarded more than \$140,000 in housing tax credits for the development of the Reserve on South Martin.

## **RESIDENZ AT SYLVANIA**

*Miller Valentine Residential Development & Preferred Properties, Inc.  
Sylvania, Lucas County*

The Residenz at Sylvania is a 51-unit affordable housing community for seniors. A first in the township of Sylvania, this age-restricted community provides quality, but substantially more affordable housing within walking distance of local shops. This property has many conveniences for residents including a computer lab and fitness room. Residenz at Sylvania was awarded more than \$868,000 in housing tax credits and an HDL in the amount of \$2 million. This project also leveraged other funds from the Ohio Capital Corporation for Housing (OCCH) and KeyBank.





## **WILSHIRE PLACE**

*Fairfield Homes, Inc. & Gorsuch Management  
Lima, Allen County*

Wilshire Place, an affordable housing community for families, features 40 units of two- and three-bedroom newly renovated apartment homes. Originally constructed in 1981, updates completed in October 2013 included installation of new hardwood floors, cabinetry, appliances, and heating and cooling units. In addition to the aforementioned unit amenities, residents also have access to five acres of grounds. Wilshire Place was awarded \$2 million through HDL and an additional \$300,000 in HDAP funds. HUD, Huntington Bank and OCCH also served as investors in this project.



## **SAINT LUKE'S MANOR**

*Pennrose Properties, LLC  
Cleveland, Cuyahoga County*



Saint Luke's Manor is a rental development for seniors that involved the adaptive reuse of the historic Saint Luke's Hospital located in Cleveland, Cuyahoga County. Constructed in 1927, the nearly 400,000 square foot building was vacated in 1999. Phase one of the development, which contains 72 units, opened its doors to residents in July 2012. Amenities include a lounge area on each floor, laundry rooms, incubator office spaces and community classroom facilities. Phase two of the development was awarded housing tax credits in the 2013 Housing Tax Credit program allocation year allowing for the creation of an additional 65 units. Once completed, Saint Luke's Manor will encompass a total of 137 units. Residents will have access to a computer lab, supportive services and fitness room.

The National Trust for Historic Preservation presented the **2012 Award for Excellence in Historic Preservation** to Saint Luke's Manor of Cleveland, Ohio. The project was among 22 winners honored at the National Preservation Conference in Spokane, Washington. The project was also recognized by Affordable Housing Finance magazine as a **2012 Reader's Choice**.

Saint Luke's Manor is an affordable housing community for seniors in Cleveland, Cuyahoga County. The development received housing tax credits in 2009 and 2013. Saint Luke's Manor also leveraged additional support from the City of Cleveland, the Ohio Development Services Agency, Enterprise Community Investment and PNC Bank.

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## Multifamily Housing Developments Awarded Funding in 2013

| Project Name                           | City            | County         | Units | HDAP-HTF (\$) | HDAP-HOME (\$) | HDAP-HDGF (\$) | HDL (\$)    | R-TCAP (\$) | Housing Credits (\$) | Multifamily Bond (OHFA) (\$) | Preservation (Y/N) | Family (Y/N) | Senior (Y/N) | Special Needs (Y/N) | PSH (Y/N) |
|--|-----------------|----------------|-------|---------------|----------------|----------------|-------------|-------------|----------------------|------------------------------|--------------------|--------------|--------------|---------------------|-----------|
| Oakdale Estates                        | West Union      | Adams          | 94    | \$750,000     |                |                |             |             | \$270,120            | \$3,800,000                  | Y                  | Y            | N            | N                   | N         |
| Vance Street Apartments                | Bluffton        | Allen          | 40    | \$790,000     |                |                |             |             | \$109,792            | \$2,000,000                  | Y                  | N            | Y            | N                   | N         |
| Majors Crossing                        | Rock Creek      | Ashtabula      | 40    |               |                |                | \$1,000,000 |             | \$860,097            |                              | N                  | Y            | N            | N                   | N         |
| Ashley Grove Senior Residence          | Mt. Orab        | Brown          | 43    |               |                |                | \$1,000,000 |             | \$710,000            |                              | N                  | N            | Y            | N                   | N         |
| Fair Park Apartments                   | Sardinia        | Brown          | 40    | \$350,000     |                |                | \$1,000,000 |             | \$352,132            |                              | Y                  | Y            | N            | N                   | N         |
| Artspace Hamilton Lofts                | Hamilton        | Butler         | 42    |               |                |                |             |             | \$619,026            |                              | N                  | Y            | N            | N                   | N         |
| Loveland Station Senior Housing        | Loveland        | Clermont       | 40    |               |                |                | \$1,000,000 |             | \$786,565            |                              | N                  | N            | Y            | N                   | N         |
| The Counseling Center 2012 CIP Project | Salem/ Lisbon   | Columbiana     | 3     |               |                | \$76,093       |             |             |                      |                              | N                  | N            | N            | Y                   | N         |
| Cross Creek Phase III                  | South Euclid    | Cuyahoga       | 5     |               |                | \$350,000      |             |             |                      |                              | N                  | Y            | N            | N                   | N         |
| Emerald Alliance VIII                  | Cleveland       | Cuyahoga       | 66    |               | \$500,000      |                | \$1,000,000 | \$1,000,000 | \$1,010,000          |                              | N                  | N            | N            | N                   | N         |
| Fairfax Inter-generational Housing     | Cleveland       | Cuyahoga       | 40    |               |                |                |             |             | \$484,305            |                              | N                  | Y            | N            | N                   | N         |
| Maple Park Place                       | Maple Heights   | Cuyahoga       | 48    |               |                |                |             |             | \$270,158            | \$7,700,000                  | N                  | N            | Y            | N                   | Y         |
| NHSGC South Euclid Land Trust Homes    | South Euclid    | Cuyahoga       | 4     |               |                | \$120,000      |             |             |                      |                              | N                  | Y            | N            | N                   | Y         |
| Notre Dame Apartments                  | Cleveland       | Cuyahoga       | 73    |               |                |                | \$1,000,000 |             | \$600,454            |                              | Y                  | N            | Y            | N                   | N         |
| Templin-Bradley Co. Lofts              | Cleveland       | Cuyahoga       | 30    |               | \$500,000      |                | \$1,000,000 |             | \$252,329            |                              | N                  | Y            | N            | N                   | N         |
| West 116th Apartments                  | Cleveland       | Cuyahoga       | 6     |               |                | \$250,000      |             |             |                      |                              | N                  | N            | N            | Y                   | Y         |
| Westerly I                             | Lakewood        | Cuyahoga       | 122   |               |                |                | \$1,000,000 |             | \$949,836            |                              | Y                  | N            | Y            | N                   | N         |
| Westerly III                           | Lakewood        | Cuyahoga       | 179   | \$1,000,000   |                |                |             |             | \$417,105            | \$5,100,000                  | Y                  | N            | Y            | N                   | N         |
| Upton Heights                          | Defiance        | Defiance       | 10    |               |                | \$758,000      |             |             |                      |                              | N                  | N            | N            | Y                   | N         |
| CHN West                               | Columbus        | Franklin       | 65    | \$750,000     |                |                | \$1,000,000 | \$1,000,000 | \$575,000            |                              | Y                  | N            | N            | Y                   | Y         |
| Groveport Senior Village               | Groveport       | Franklin       | 50    |               |                |                |             |             | \$869,825            |                              | N                  | N            | Y            | N                   | N         |
| Harrisburg Station                     | Grove City      | Franklin       | 60    | \$350,000     |                |                | \$1,000,000 |             | \$415,419            |                              | Y                  | Y            | N            | N                   | N         |
| Parsons Senior                         | Columbus        | Franklin       | 56    |               |                |                |             |             | \$991,000            |                              | N                  | N            | Y            | N                   | N         |
| Poindexter Place                       | Columbus        | Franklin       | 104   |               |                |                | \$1,000,000 |             | \$1,000,000          |                              | N                  | N            | Y            | N                   | N         |
| Sturbridge Green                       | Hilliard        | Franklin       | 50    |               |                |                | \$1,000,000 |             | \$543,543            |                              | Y                  | N            | Y            | N                   | N         |
| Van Buren Village PSH                  | Columbus        | Franklin       | 100   | \$500,000     |                |                | \$1,000,000 | \$1,000,000 | \$1,330,000          |                              | N                  | N            | N            | Y                   | N         |
| Victorian Heritage                     | Columbus        | Franklin       | 59    |               |                |                | \$1,000,000 |             | \$557,668            |                              | Y                  | Y            | N            | N                   | N         |
| Gallia Meigs Affordable Homes          | Scattered Sites | Gallia / Meigs | 6     |               |                | \$321,600      |             |             |                      |                              | N                  | Y            | N            | N                   | N         |
| Columbus Place                         | Xenia           | Greene         | 6     |               |                | \$450,000      |             |             |                      |                              | N                  | N            | N            | Y                   | N         |

Housing Development Assistance Fund (HDAP)  
Housing Trust Fund (HTF)

Housing Development Gap Financing (HDGF)  
Housing Development Loan (HDL) program

Recycled Tax Credit Assistance Program (R-TCAP)

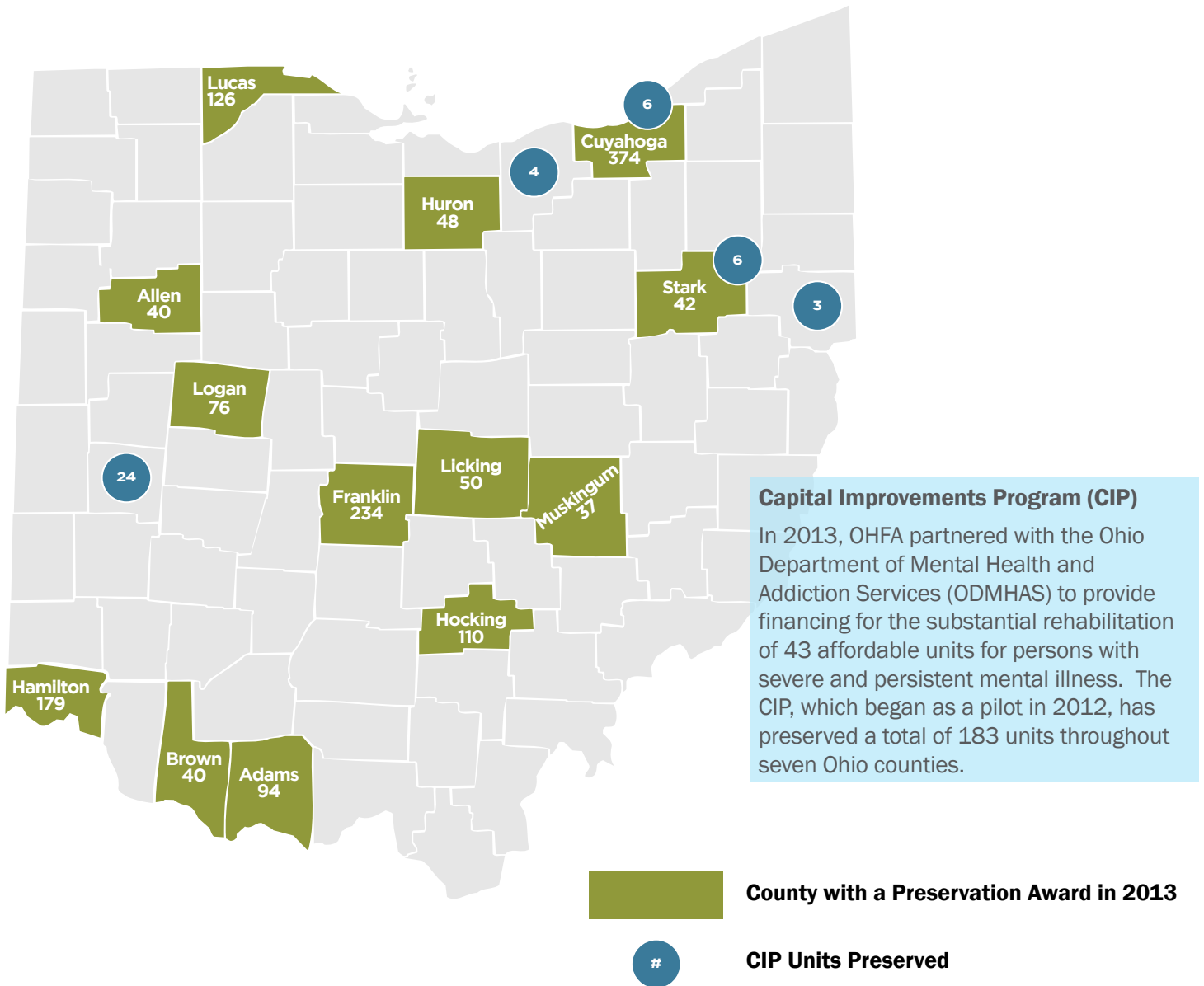
# 2013 Ohio Housing Finance Agency ANNUAL REPORT

| Project Name                      | City           | County     | Units        | HDAP-HTF (\$)      | HDAP-HOME (\$)     | HDAP-HDGF (\$)     | HDL (\$)          | R-TCAP (\$)        | Housing Credits (\$) | Multifamily Bond (OHFA) (\$) | Preservation (Y/N) | Family (Y/N) | Senior (Y/N) | Special Needs (Y/N) | PSH (Y/N) |
|-----------------------------------|----------------|------------|--------------|--------------------|--------------------|--------------------|-------------------|--------------------|----------------------|------------------------------|--------------------|--------------|--------------|---------------------|-----------|
| Abington Flats                    | Cincinnati     | Hamilton   | 20           | \$375,000          |                    |                    |                   |                    | \$113,068            | \$2,600,000                  | Y                  | Y            | N            | N                   | N         |
| Avondale Revitalization Phase I   | Cincinnati     | Hamilton   | 81           |                    |                    |                    |                   |                    | \$1,000,000          |                              | Y                  | Y            | N            | N                   | N         |
| Beasley Place                     | Cincinnati     | Hamilton   | 13           |                    |                    | \$600,000          |                   |                    |                      |                              | Y                  | Y            | N            | N                   | N         |
| Catherine Booth Residence         | Cincinnati     | Hamilton   | 96           |                    |                    |                    |                   |                    | \$712,998            | \$10,500,000                 | N                  | N            | Y            | N                   | N         |
| Central YMCA Senior Apartments    | Cincinnati     | Hamilton   | 65           |                    |                    |                    |                   |                    | \$793,963            |                              | Y                  | N            | Y            | N                   | N         |
| Commons at Alaska                 | Cincinnati     | Hamilton   | 99           |                    |                    |                    |                   |                    | \$1,235,000          |                              | N                  | N            | N            | N                   | Y         |
| Elm Court Apartments              | Logan          | Hocking    | 86           |                    |                    |                    | \$1,000,000       |                    | \$610,871            |                              | Y                  | Y            | N            | N                   | N         |
| Salt Creek Village Apartments     | Laurelville    | Hocking    | 24           |                    | \$320,000          |                    | \$1,000,000       |                    | \$210,674            |                              | Y                  | Y            | N            | N                   | N         |
| Nickel Plate Plaza                | Bellevue       | Huron      | 48           |                    | \$500,000          |                    | \$1,000,000       |                    | \$347,207            |                              | Y                  | Y            | N            | N                   | N         |
| Log Pond Apartments               | Newark         | Licking    | 50           |                    |                    |                    | \$1,000,000       |                    | \$372,893            |                              | Y                  | Y            | N            | N                   | N         |
| Green Hills Apartments            | West Liberty   | Logan      | 76           | \$350,000          |                    |                    | \$1,000,000       |                    | \$664,564            |                              | Y                  | N            | Y            | N                   | N         |
| New Sunrise 2012 CIP Project      | Lorain         | Lorain     | 4            |                    |                    | \$188,650          |                   |                    |                      |                              | N                  | N            | N            | Y                   | N         |
| Bridge Point Senior               | Toledo         | Lucas      | 11           |                    |                    | \$300,000          |                   |                    |                      |                              | N                  | N            | Y            | N                   | N         |
| Collingwood Green - Phase II      | Toledo         | Lucas      | 68           | \$350,000          |                    |                    | \$1,000,000       |                    | \$1,100,000          |                              | N                  | Y            | N            | N                   | N         |
| Vistula Heritage Village          | Toledo         | Lucas      | 125          |                    |                    |                    | \$1,000,000       |                    | \$800,000            |                              | Y                  | Y            | N            | N                   | N         |
| Southwick Manor                   | Brunswick      | Medina     | 54           |                    |                    |                    | \$1,000,000       |                    | \$820,000            |                              | N                  | N            | Y            | N                   | N         |
| Hoover Cottages                   | Dayton         | Montgomery | 10           |                    |                    | \$900,000          |                   |                    |                      |                              | N                  | N            | Y            | N                   | N         |
| Riverside Apartments              | Dayton         | Montgomery | 24           |                    |                    | \$250,000          |                   |                    |                      |                              | N                  | N            | N            | Y                   | N         |
| Fairway Vista                     | Nashport       | Muskingum  | 37           |                    | \$500,000          |                    | \$1,000,000       |                    | \$359,999            |                              | Y                  | Y            | N            | N                   | N         |
| Harvest Rose                      | Ravenna        | Portage    | 40           | \$550,000          |                    |                    | \$1,000,000       |                    | \$898,019            |                              | N                  | N            | Y            | N                   | N         |
| Freedoms Path at Chillicothe      | Union Township | Ross       | 66           | \$1,000,000        |                    |                    | \$1,500,000       | \$1,000,000        | \$825,000            |                              | N                  | N            | N            | Y                   | Y         |
| ICAN 2012 CIP Project             | Canton         | Stark      | 6            |                    |                    | \$177,714          |                   |                    |                      |                              | N                  | N            | N            | Y                   | N         |
| Newsom Tower                      | Alliance       | Stark      | 42           |                    |                    |                    | \$1,000,000       |                    | \$434,214            |                              | Y                  | N            | Y            | N                   | N         |
| Stone Ridge Village               | Louisville     | Stark      | 40           |                    | \$500,000          |                    | \$1,000,000       |                    | \$735,617            |                              | N                  | N            | Y            | N                   | N         |
| Adult Care Facilities Program II  | statewide      | statewide  | 35           |                    |                    | \$320,943          |                   |                    |                      |                              | N                  | N            | N            | Y                   | N         |
| Kenmore Place                     | Akron          | Summit     | 40           |                    |                    |                    | \$1,000,000       |                    | \$700,659            |                              | N                  | N            | Y            | N                   | N         |
| The Commons at Madaline Park      | Akron          | Summit     | 60           | \$1,000,000        |                    |                    |                   |                    | \$932,271            |                              | N                  | N            | N            | N                   | Y         |
| McArthur Senior Living Apartments | McArthur       | Vinton     | 12           |                    |                    | \$700,000          |                   |                    |                      |                              | N                  | N            | Y            | N                   | N         |
| Harbor Town Senior Residence      | Perrysburg     | Wood       | 69           |                    |                    |                    | \$1,000,000       |                    | \$990,000            |                              | N                  | N            | Y            | N                   | N         |
| <b>Totals</b>                     |                |            | <b>2,882</b> | <b>\$8,115,000</b> | <b>\$2,820,000</b> | <b>\$5,763,000</b> | <b>29,500,000</b> | <b>\$4,000,000</b> | <b>28,631,391</b>    | <b>\$31,700,000</b>          |                    |              |              |                     |           |

**Preservation**

OHFA provided funds and resources for strategies to preserve affordable housing through its various housing development programs. Existing affordable rental properties meet many critical housing needs, including serving extremely and very low-income households.

**Figure 11. Preservation and Capital Improvement Program Awards by County, 2013**



As shown in **Figure 11**, **1,525** units of affordable housing were preserved with support from OHFA in 2013. Projects awarded funds were dispersed amongst 13 counties (shown in green). Forty-three affordable units were preserved through the CIP in partnership with ODMHAS (indicated by blue circles). An additional **32** units of housing were preserved through the Adult Care Facilities (ACF) Critical Repairs initiative, also in partnership with ODMHAS.

## GOAL

Maintain high quality affordable multifamily properties by balancing due diligence and customer responsiveness.

### KEY PERFORMANCE RESULTS

Monitored **521** housing tax credit developments and inspected **5,700** units for compliance with applicable state and federal regulations.

Provided training to **561** property management professionals ensuring the appropriate application of rules and regulations.

### COMPLIANCE MONITORING

As the allocating agency for the federal Housing Tax Credit program, OHFA has a responsibility to ensure owner and manager compliance with the rules and regulations of the program. In 2013, OHFA conducted on-site inspections of more than **5,700** rental housing units financed with Agency resources. Each site inspection involved a physical inspection and a file review of all compliance documentation.

### COMPLIANCE TRAINING

Compliance training courses are offered on a regular basis for property management staff including on-site leasing agents, compliance managers and property owners. In 2013, OHFA delivered **12** trainings throughout the state to ensure owners and managers of affordable housing were equipped with the information necessary to successfully comply with program requirements. Training courses covered a variety of concepts including income calculations, rent limits, and utility allowances.

### ***Housing Investment Fund Spotlights***

OHFA established the Housing Investment Fund (HIF) in 2009 to support the demonstration of new approaches to addressing affordable housing needs in Ohio. The HIF is funded through OHFA net revenues and serves to achieve a greater diversity of affordable housing opportunities and services, improve service delivery to areas with few housing options and identify replicable strategies for promoting affordable housing in Ohio. Projects spotlighted below furthered advancement toward the policy development opportunities identified in the 2013 Annual Plan.

### **Policy Development Opportunity**

***Developing strategies to reduce the impact of vacant and abandoned homes***

#### **Youngstown Neighborhood Development Corporation (YNDC)**

##### **Community Loan Fund**

**\$500,000**

Launched in 2012, the Community Loan Fund (CLF) provides alternative access to credit in underserved communities to support financing for the purchase of owner-occupied housing by low and moderate income homeowners. HIF funds were used to finance first mortgages for low-income homebuyers in three Youngstown neighborhoods bolstering community revitalization and neighborhood stabilization efforts already underway. CLF leveraged support from YNDC in partnership with OHFA, PNC Bank, Home Savings and Loan Company and the Raymond John Wean Foundation. To date, 13 families have purchased one of the 26 single family homes available through this initiative which is expected to conclude in 2015.

### **Policy Development Opportunity**


***Encouraging the development of responsible, accessible and healthy multifamily housing***

#### **Opportunity House**

##### **Humility of Mary Housing Ministry**

**\$165,000**

The Opportunity House is a PSH community for unaccompanied homeless and disabled males under the age of 24. Since its launch in 2010, the program has provided nearly 50 young men with housing and a range of supportive services to assist with long-term stability. Opportunity House was the first program of its kind in Cuyahoga County and offers on-site case management including education, employment, and life skills training in addition to counseling and psychiatric services, health services, legal services and transportation.

An aerial photograph of a rural Appalachian valley. The landscape is dominated by rolling hills covered in dense forests with vibrant autumn foliage in shades of yellow, orange, and red. A small settlement with several buildings, including a prominent log cabin with a stone chimney, is nestled in the valley. A winding road and a green field are also visible. The sky is overcast and hazy.

**Eight** developments in Appalachian counties were awarded housing credits in the 2013 Housing Tax Credit allocation year. To continuously encourage housing investment in this region of Ohio, the 2014 QAP will incentivize developments located in one of the 32 Appalachian counties.

## **Policy Development Opportunity**

*Fostering the development of multifamily housing that responds to housing needs in rural and Appalachia Ohio*

### **Appalachian Housing Initiative**

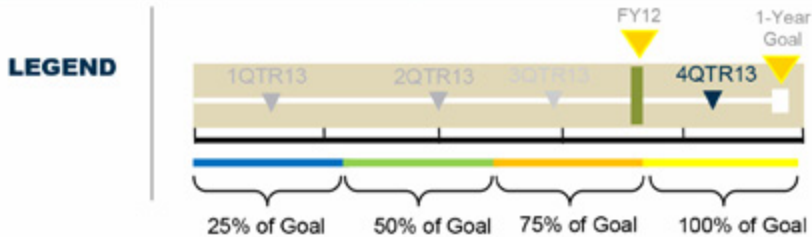
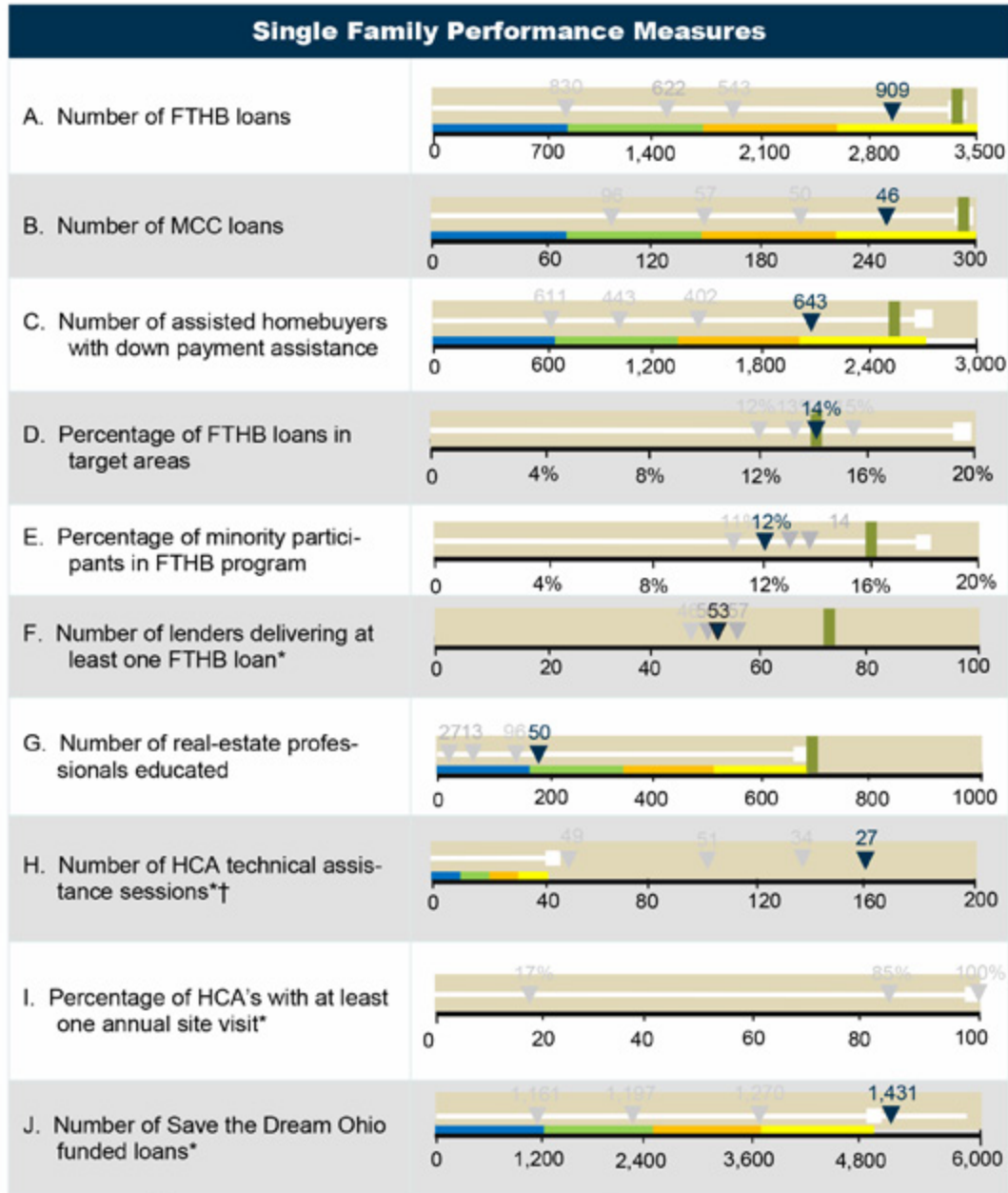
**Ohio CDC Association**

**\$160,000**

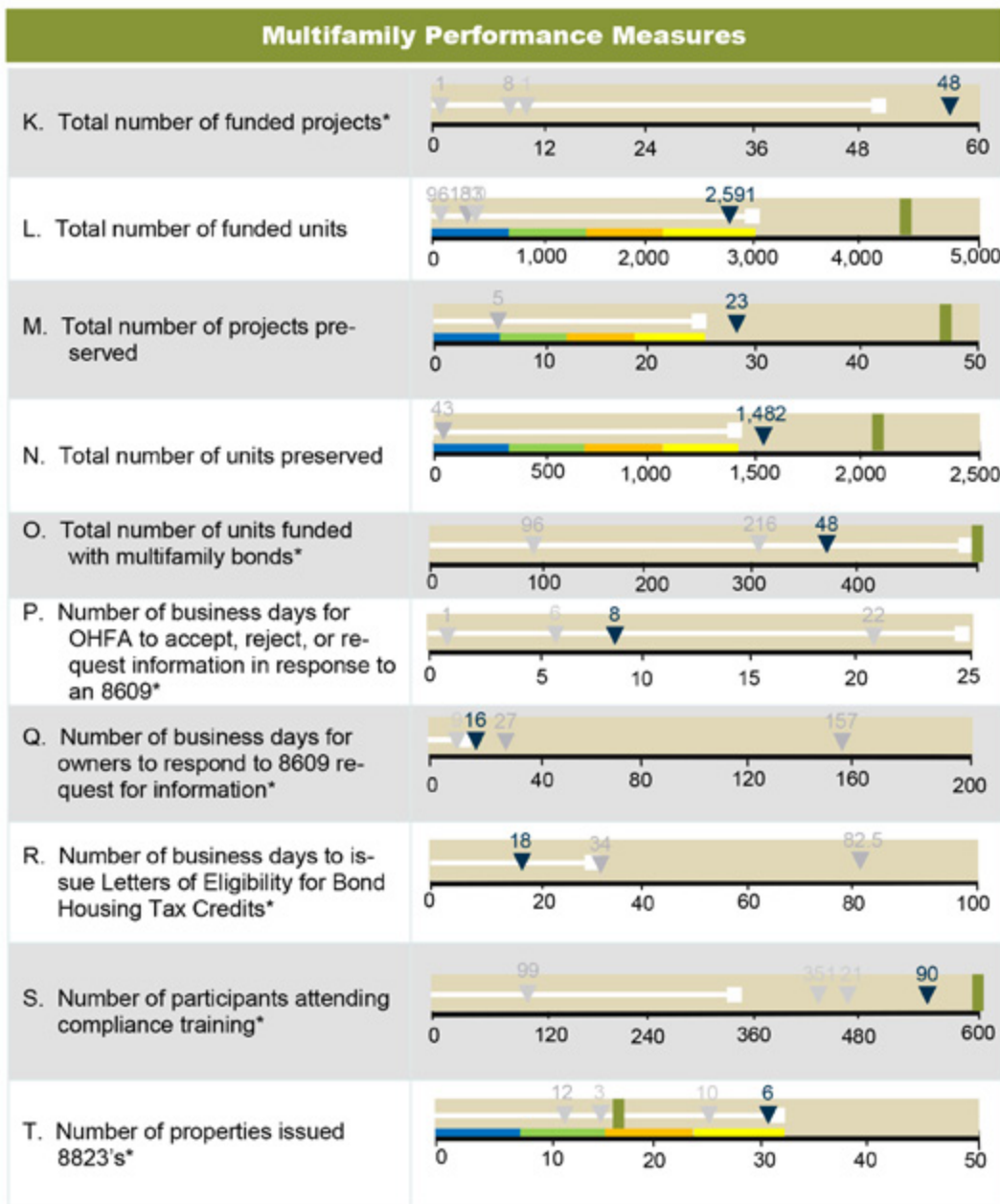
The Appalachian Housing Initiative (AHI) was a multi-year research study initiated in 2010 that examined affordable housing needs in the 32 counties comprising Appalachia Ohio. Conducted by the Ohio CDC Association in partnership with the Voinovich School of Leadership and Public Affairs at Ohio University, the AHI included a market study showing an overall need for affordable housing within Appalachia Ohio and an analysis of funding and development costs in the Appalachian region as compared to the state. Focus group meetings held with key stakeholders resulted in the creation of grounded strategies for overcoming identified development barriers. Moving forward, the AHI will provide a structure for improving the coordination and delivery of housing resources in Appalachia Ohio. The final report is available at: <http://www.ohiohome.org/research/AHI-FullReport.pdf>

**APPENDIX A**

**2013 Performance Dashboard**







**FOOTNOTES**

\*Performance measure was not tracked on a quarterly basis prior to FY 2013.

†HCA technical assistance is defined as any ongoing interface (formal or informal) with a housing counseling agency in relation to quarterly report cards and other performance requirements. May include webinars, site visits, and mediation calls.

## **WORKS CITED**

Collins, J. M., Loibl, C., Moulton, S., & Samak, A. (2013). *Effects of Monitoring on Mortgage Delinquency: Evidence from a Randomized Field Study*. U.S. Social Security Administration, Financial Literacy Research Consortium.

## **End Notes**

<sup>i</sup> Includes investments made with nine and four percent Housing Tax Credits in addition to investments made through the following programs and sources: (1) Housing Development Loan (HDL) program, (2) Housing Development Assistance Program (HDAP)-Ohio Housing Trust Fund, (3) HDAP-HOME, (4) HDAP-Federal Financial Adjustment Factor (FAF), (5) Community Housing Development Organization (CHDO) Operating Grant Program, (6) ARRA Recycled Tax Credit Assistance Program (R-TCAP), (7) Tax Credit Exchange (TCE), (8) Neighborhood Stabilization Program (NSP), (9) Ohio Preservation Loan Fund (OPLF).

<sup>ii</sup> By allowing for an extended rate lock option, a lender can offer a conditional loan reservation for up to 180 days while a builder completes construction of the home.

<sup>iii</sup> MCCs cannot be used in conjunction with the First-Time Homebuyer program.

<sup>iv</sup> Principal and interest only.

<sup>v</sup> HFA Quarterly Report Q1 2013 available at: <http://www.treasury.gov/initiatives/financial-stability/TARP-Programs/housing/Documents/HFA%20Quarterly%20Report%20Q12013.pdf>





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