



# Best of HFAs: Finance

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- Whole Loan to Mortgage Backed Securities (“MBS”) transition
- Interest rate risk
- MBS structuring experience
- To Be Announced (“TBA”) market and settlement knowledge



- Internal review results
  - Positive revenue generation in Year 1
- Third party vendor collaboration
  - Knowledge training capacity and transition
- Cost savings and increased revenues
  - Reallocated to financing affordable housing



- Post-implementation cost savings
- Increased revenue(s)
- Reduction in interest rate risk
  - TBA and MRB delivery
- Full control throughout settlement process



- Customer Identification
  - Focus on investors
- Leveraged new technology
  - Pipeline management software
- Impacts
  - Program creation(s)
  - Performance/opportunity gaps



# Impacts - Performance GNMA Payup Differential

