

Factbook

State HFA Factbook:
2022 NCSHA Annual Survey Results



fact book

State HFA Factbook: 2022 NCSHA Annual Survey Results



Copyright © 2023 by the National Council of State Housing Agencies
Published at 444 North Capitol Street NW, Suite 438, Washington, DC 20001
phone 202-624-7710 fax 202-624-5899 www.ncsha.org

TABLE OF CONTENTS

PREFACE	V
KEY	VII
ADMINISTRATION AND BUDGET	3
PRIVATE ACTIVITY BOND VOLUME CAP USAGE	43
MORTGAGE REVENUE BONDS	57
THE LOW INCOME HOUSING TAX CREDIT	93
MULTIFAMILY BONDS	161
HOME INVESTMENT PARTNERSHIPS	193
APPENDIX: DATA CONTRIBUTING AGENCIES	221

DISCLAIMER

The National Council of State Housing Agencies (NCSHA) has published this document for the general information of its readers. The information it contains is based upon data supplied from a number of sources that NCSHA believes to be reliable but cannot guarantee. Hence, NCSHA is not responsible for any errors, omissions, or inaccuracies such data may contain.

PREFACE

For more than 50 years, state Housing Finance Agencies (HFAs) have played a central role in the nation's affordable housing system, delivering financing to make possible the purchase, development, and rehabilitation of affordable homes and rental apartments for low- and middle-income households. The National Council of State Housing Agencies (NCSHA) is a nonprofit, nonpartisan organization created to advance, through advocacy and education, the efforts of the nation's state HFAs and their partners to provide affordable housing to those who need it.

NCSHA's members are the state HFAs; the HFAs of the District of Columbia, New York City, Puerto Rico, and the U.S. Virgin Islands; and the associate agencies that allocate the Low Income Housing Tax Credit (Housing Credit) in the five jurisdictions where an HFA does not. NCSHA's affiliate members include over 350 profit and nonprofit firms in the affordable housing field.

At the center of HFA activity within the states and NCSHA's work in Washington are three federally authorized programs: tax-exempt Housing Bonds, the Low Income Housing Tax Credit (Housing Credit), and the HOME Investment Partnerships (HOME) program. NCSHA is the principal advocate in Washington for both Housing Bonds and the Housing Credit and the principal state advocate for HOME.

Using Housing Bonds, the Housing Credit, and HOME, HFAs have designed hundreds of housing programs, including homeownership, rental, and all types of special needs housing. Many NCSHA member agencies also administer other federal housing programs—including Section 8 and homeless assistance—and state housing resources.

HFAs have provided affordable mortgages to more than 3.4 million families to buy their first homes through the single-family Housing Bond program. HFAs have also financed approximately 4.8 million low- and moderate-income rental homes, including more than 3.8 million rental homes using the Housing Credit.

Each year, NCSHA conducts a comprehensive survey of HFA program activity and compiles it in this publication, the HFA Factbook. This information serves several purposes. It supports NCSHA's advocacy within Congress, the Administration, and the numerous federal agencies concerned with housing. It provides hard evidence of HFA program results and successes. And, it gives NCSHA the information necessary to accurately represent and respond to its member needs and press inquiries. The Factbook also allows HFAs to compare their programs and operations to those of other HFAs and to learn from one another. Industry professionals find it an indispensable tool as they work with and provide services to HFAs and the lower-income people they serve.

The 2022 Factbook is divided into the following sections: Administration and Budget, Private Activity Bond Volume Cap Usage, Mortgage Revenue Bonds, Low Income Housing Tax Credit, Multifamily Bonds, and HOME Investment Partnerships. Each section begins with a brief description of the program and an analysis of key program data and trends.

NCSHA would like to acknowledge the commitment, dedication, and efforts of the executive directors and staff of the HFAs and other agencies who contributed the extensive data that made the 2022 Factbook possible.

ADMINISTRATION AND BUDGET

Table 1:	Agency Profile A historical perspective on state HFAs, this table indicates the year in which each was created and the nature of its relationship to state government through such factors as budgetary, employment, and supervisory control.	7
Table 2:	Board of Directors Profile Generally, responsibility for crafting HFA policy resides with the HFA boards of directors, whose composition and relationship to state government is described in this table.	9
Table 3:	Executive Director Profile HFA executive directors are charged with overall administration of HFA programs and implementation of HFA policies. This table provides selection and employment characteristics for the position of HFA executive director.	11
Table 4:	Organization Staffing and Budget This table provides annual operating budget and overall staff size information.	13
Table 5:	Bonds Outstanding For all agency bonds sold, this table shows the year-end amounts of outstanding taxable and tax-exempt debt, broken down by single-family and multifamily programs.	15
Table 6:	Agency Reserves This table identifies HFAs that were required to use agency reserves for non-agency purposes within the past 10 years.	17
Table 7:	Consolidated Plan The Consolidated Plan is an affordable housing assessment and strategic planning document that provides HUD an estimate of the housing needs of states and localities and outlines their strategies for addressing these needs. A HUD-approved Consolidated Plan is a prerequisite for HFAs receiving federal housing and community development assistance. This table denotes which HFAs play a lead role in their state's Consolidated Plan development.	19
Table 8:	HFA Single-Family Programs in Operation HFA programs are the vehicles by which funding resources are used to provide affordable housing and related services. This table provides an overview of the single-family programs and activities HFAs engage in to meet the needs of lower-income families.	21
Table 9:	HFA Multifamily Programs in Operation This table provides an overview of the multifamily programs and activities HFAs operate.	23
Table 10:	HFA Special Needs Housing Programs in Operation This table identifies which HFAs operate programs serving persons with special needs.	25

Table 11:	Other HFA Programs in Operation This table shows which HFAs run other housing programs not reflected in the prior three charts.	28
Table 12:	State Funding for Housing This table identifies states that utilize bonds, appropriations, trust funds, and other designated sources that are dedicated exclusively to housing. It explains the HFAs' roles in the administration of these funds.	30
Table 13a:	Federal Program Utilization This table shows whether or not HFAs receive funding from federal housing assistance programs, including homeless assistance grants, Section 8 Housing Choice Vouchers, Rural Housing Service programs, and others.	33
Table 13b:	Federal Program Utilization This table shows whether or not HFAs receive funding from federal housing assistance programs, including the National Housing Trust Fund, the Neighborhood Stabilization Program, and others.	35
Table 14:	Federal Home Loan Bank Partnerships This table reports which HFAs are approved "Housing Associate" members (formerly nonmember mortgagees) of Federal Home Loan Banks (FHLBanks), the total FHLBank advances and bonds purchased, and the status of HFA efforts to work with the FHLBanks.	37
Table 15:	Federal Home Loan Bank Programs This table shows the degree to which HFAs are involved with the FHLBanks' Affordable Housing and Community Investment Programs.	39

PRIVATE ACTIVITY BOND VOLUME CAP USAGE

Table 1:	State Cap Authority This table shows how much new private activity bond cap authority each state received in 2022.	47
Table 2:	HFA Authority and Usage This table illustrates how much private activity bond cap authority each HFA had available in 2022, how much it used in 2022, and how much it carried forward into 2022.	49
Table 3:	HFA Cap Issuance This table shows how HFAs used their private activity bond cap in 2022. The table does not reflect refunding bond issuance. Refunding bonds are issued to retire previously issued bonds before their maturity date. Generally, housing bond refundings do not consume private activity bond cap, although they do represent new bond issuance.	51
Table 4:	State Allocation of Bond Cap Among Issuers This table shows what proportion of its state's private bond activity allocation cap each HFA receives.	53

MORTGAGE REVENUE BONDS

Table 1:	MRB Production Mortgage Revenue Bonds (MRBs), an important source of funding for HFA home-ownership programs, are tax-exempt bond issues HFAs sell to investors, and then use the proceeds to fund below-market mortgages for first-time homebuyers. This table reports both 2022 and cumulative dollar issuance of MRBs, as well as the corresponding number of loans closed.	63
Table 2:	MRB Mortgage and Borrower Characteristics This table reports the average MRB mortgage loan amount, average purchase price and borrower income, and the percent of MRB borrowers receiving agency down payment assistance in 2022, among other demographic data.	65
Table 3:	MRB Mortgage Distribution by Income and Area MRB loans are further defined by the percent of mortgage loans made to homeowners of varying income levels. This table also contains the percent of MRB loans made to borrowers in federally targeted areas and U.S. Department of Agriculture program-eligible rural areas.	67
Table 4:	Percent of MRB Loans Receiving Mortgage Insurance This table reflects the percent of MRB loans made in 2022 that were insured or guaranteed by governmental and private sources.	69
Table 5:	MCC Production MCCs (Mortgage Credit Certificates) provide an alternative source of assistance for first-time homebuyers by providing qualified recipients a nonrefundable federal income tax credit for a specified percent of the annual interest paid on the mortgage loan of a principal residence. This table denotes the total number of MCCs issued for 2022 and the cumulative number of MCCs issued for all years.	71
Table 6:	MCC Mortgage and Borrower Characteristics This table reports the average MCC mortgage loan amount, average purchase price and borrower income, and the percent of MCC recipients receiving HFA down payment assistance in 2022, among other demographic data.	73
Table 7:	MCC Mortgage Distribution by Income and Area MCCs are further defined by the percent of certificates given to homeowners of varying income levels and the percent given in federally targeted areas.	74
Table 8:	MCC Borrower and Lender Fees This table denotes any points and fees charged to the borrower or lender by the HFA when issuing MCCs.	75
Table 9:	Other Single-Family Production In addition to MRBs and MCCs, HFAs also utilize other methods of financing to help lower-income or first-time home buyers purchase a home. This table outlines the various other funding methods HFAs used in 2022, along with the cumulative dollar amount of such financing and the number of loans closed.	76

Table 10:	HFA Single-Family Mortgage and Borrower Characteristics (MRB and Non-MRB Loans) This table reports the average mortgage loan amount, average purchase price and borrower income, and the percent of borrowers receiving agency down payment assistance for all HFA program loans in 2022, financed by both MRB and non-MRB sources of funding, among other demographic data.	78
Table 11:	HFA Mortgage Distribution by Income Area (MRB and Non-MRB Loans) This table breaks down HFA single-family loans, both MRB and non-MRB, by the percent of mortgage loans made to homeowners of varying income levels. This table also contains the percent of HFA loans made to borrowers in federally targeted areas and U.S. Department of Agriculture program-eligible rural areas.	80
Table 12:	Percent of HFA Single-Family Loans (MRB and Non-MRB) Receiving Mortgage Insurance This table reflects the percent of HFA program loans, both MRB and non-MRB, originated in 2022 that were insured by various sources.	82
Table 13:	Targeting of HFA Single-Family Funds to Special Groups This table indicates whether an HFA sets aside MRB and/or non-MRB funds in 2022 for certain targeted populations and/or communities.	84
Table 14:	Single-Family Portfolio Servicing This table identifies states that service their single-family portfolio in-house by percent of the portfolio serviced, as well as those states that service single-family loans for other HFAs and other entities.	86
Table 15:	Single-Family Loans with Down Payment Assistance Most HFAs offer down payment assistance (DPA) to help borrowers pay for their down payment and other closing costs associated with purchasing a home. This table reports on the number of homebuyers receiving DPA in 2022, the average amount of assistance received, the form in which the assistance was provided, and the source(s) of the funding HFAs used to finance their DPA programs.	88

THE LOW INCOME HOUSING TAX CREDIT

Table 1:	Housing Credit Authority	101
	This table summarizes the total Housing Credit authority available in each state in 2022. Total authority includes per capita Credits plus any returned, carryforward, National Pool Credits, and Disaster Credits.	
Table 2:	Housing Credit Applications and Allocations	103
	This table reports total dollar amounts of Housing Credits requested and Credits allocated from states' Credit ceilings (9 percent Credits and acquisition Credits associated with 9 percent developments, but not Credits associated with bond-financed properties) in 2022, broken down by new construction, substantial rehabilitation, and acquisition/rehabilitation. Cumulative allocations since the program's inception are also provided for each state.	
Table 3a:	Units Receiving Allocations	105
	This table denotes the total number of properties receiving 2022 Housing Credit allocations from the state Housing Credit ceiling (excluding tax-exempt bond-financed properties) and the total number of Housing Credit-qualified units in those properties. Breakouts for new construction, substantial rehabilitation, and acquisition/rehabilitation are included. This table also reflects the cumulative number of units allocated Credits for each state.	
Table 3b:	Units from Table 3a that are in Developments Originally Receiving an Allocation in a Prior Year	107
	This table details the number of units reported in Table 3a that originally received a Credit allocation in a prior year and received a subsequent allocation of Credits in 2022 (but did not return the initial allocation from a prior year). Since these units were reported in a prior year, they are not included in the cumulative unit total on Table 3a.	
Table 3c:	Units from Table 3a that are in Developments For Which a "Credit Swap" was Made From a Prior Year's Allocation	109
	This table details the number of units reported in Table 3a that originally received a Credit allocation in a prior year but returned that allocation in order to receive a new 2022 allocation instead (known as a Credit swap or refresh). Since these units were reported in a prior year, they are not included in the cumulative unit total on Table 3a.	
Table 3d:	Net Units Receiving Initial Allocation in 2022	111
	This table denotes the number of units receiving an initial allocation of Credits in 2022. These unit numbers are derived by subtracting the units in Tables 3b from the units in Table 3a.	
Table 4:	Housing Credits and Bonds Allocated to Tax-Exempt Bond-Financed Developments	113
	This table identifies the total dollar amount of 4 percent Housing Credits allocated in each state in 2022 for properties financed with tax-exempt bond proceeds, broken down by new construction, substantial rehabilitation, and acquisition/rehabilitation. A separate breakout of the tax-exempt bond dollar amounts issued for these developments is also provided (the bond issuances associated with these properties may have occurred prior to 2022).	

Table 5:	Tax-Exempt Bond Units Receiving Allocations	115
	This table denotes the total number of tax-exempt bond-financed properties receiving 2022 Housing Credit allocations and the total number of Housing Credit qualified units and market rate units in those properties. Breakouts for new construction, substantial rehabilitation, and acquisition/rehabilitation are included. This table also denotes the cumulative number of tax-exempt bond-financed units receiving Credits for each state.	
Table 6:	Resyndication—Credit Units and Dollars Allocated	118
	This table provides the Credit amounts and number of units receiving a new allocation (resyndication) of Housing Credits in 2022 (including both 9 percent and 4 percent Credits). Resyndication allows states to preserve older Housing Credit units so that they can remain affordable for the future. A resyndication restarts the affordability period for these units.	
Table 7:	Housing Credit Production by Unit Size	120
	For all units allocated Housing Credits in 2022 (including those in tax-exempt bond-financed properties), this table identifies the percent that are of a given size, based on the number of bedrooms in the unit.	
Table 8:	Percent of Housing Credit Units Receiving Other Federal Subsidies	122
	This table reports the percent of 2022 Housing Credit units (including those in tax-exempt bond-financed properties) financed with other federal programs. It includes the percentage of units financed with Credits only.	
Table 9:	Minimum Set-Aside and Basis Boost	125
	For all units allocated Housing Credits in 2022, this table denotes the percentage of units (including those in tax-exempt bond-financed properties) that elected each of the three minimum set-aside options. This table also shows the percentage of units located in Qualified Census Tracts (QCTs) and Difficult Development Areas (DDAs), as well as 9 percent units receiving the state-determined basis boost. Additional detail on the state-designated boost is provided in Table 19.	
Table 10a:	Targeting of 9 Percent Housing Credit Units	127
	For all units allocated 9 percent Housing Credits in 2022, this table describes the percentage that are targeted to tenants at various income levels from 20 percent AMI to 80 percent AMI. Note: In practice, units listed in any of the AMI categories may be occupied by lower income residents but are not reflected as such in this table because those units are not exclusively targeted to lower income categories.	
Table 10b:	Targeting of 4 Percent/Bond Housing Credit Units	129
	For all 4 percent/bond-financed units allocated Housing Credits in 2022, this table describes the percentage that are targeted to tenants at various income levels from 20 percent AMI to 80 percent AMI. Note: In practice, units listed in any of the AMI categories may be occupied by lower income residents but are not reflected as such in this table because those units are not exclusively targeted to lower income categories.	
Table 11:	Percent of Housing Credit Units for Specific Populations	131
	For all units allocated Housing Credits in 2022 (including those in tax-exempt bond-financed properties), this table identifies the percentage that will rent to specific populations. Family/General Occupancy housing includes units that are not reserved for other specific populations.	

Table 12:	Nonprofit Allocations	133
	This table reports the percentage of Housing Credit authority set aside by each agency for nonprofits and the actual Credit amount and percent of nonprofit allocations in 2022. The Housing Credit statute requires states to allocate no more than 90 percent of the Credit ceiling to for-profit entities, thus at least 10 percent of the state's Credit ceiling is typically the minimum nonprofit set-aside.	
Table 13:	Set-Asides	135
	This table describes set-asides of Housing Credit authority established by each agency in 2022 and the percentage of Housing Credits allocated to lease purchase properties.	
Table 14:	Extended Low-Income Use Restrictions	138
	This table describes whether a state sets a threshold requirement for owners to maintain affordability for more than the 30-year federal minimum requirement for both 9 percent and 4 percent properties. For all units receiving Housing Credits in 2022 (including bond-financed units), this table describes the percentage requiring low-income use restrictions in excess of the 30 years mandated by the Housing Credit program.	
Table 15:	Compliance Monitoring and Asset Management	140
	This table indicates whether Housing Credit use restrictions are monitored by each agency in-house or by contract, and also identifies frequency of site visits. It also reports whether asset management responsibility for ARRA-assisted developments is handled in-house or by contract.	
Table 16:	Fee Structure	142
	This table describes the fee structure established by each agency for the Housing Credit program in 2022, including all fees from the application stage through compliance monitoring review.	
Table 17:	State Tax Credits	149
	This table identifies which states offered a state tax credit in 2022 and whether the state credit must be used in conjunction with the federal Housing Credit.	
Table 18:	Preservation	151
	This table reports the number of properties and units that received either 9 percent or 4 percent Housing Credits in 2022 that otherwise would have been in danger of losing their affordability.	
Table 19:	State-Determined Basis Boost	153
	This table provides details on the use of the state-designated 30 percent basis boost for projects awarded 9 percent Credits in 2022, including factors considered when awarding the boost.	
Table 20:	Housing Credit Authority and Units in Rental Assistance Demonstration (RAD) Program Properties	156
	This table denotes both 9 percent and 4 percent Credit allocations states made to RAD projects in 2022 for the preservation and recapitalization of public housing and other HUD legacy programs. The table also provides the unit numbers that correspond to those allocations.	

MULTIFAMILY BONDS

Table 1:	Number of Multifamily Bond Issues Bond issues to finance affordable multifamily housing programs may be taxable or tax-exempt. Issuances may be further classified as new money issues, which finance new programs, production, or rehabilitation and therefore serve to increase or preserve the available housing stock; or refundings, which may be issued to pay off and replace older issuances at better interest rates or under more favorable terms, or issued prior to the older bonds' call date with proceeds reinvested until needed, but do not typically increase housing stock. Tax-exempt bonds issued on behalf of charitable tax-exempt organizations are referred to as 501(c)(3) bonds, and tax-exempt government purpose bonds may be issued to cover a wide range of housing activities. This table denotes the number of issues sold in 2022 across the categories described above.	165
Table 2:	Dollar Amount of Multifamily Bond Issues This table provides the dollar amount of bonds issued corresponding to the categories described in Table 1.	167
Table 3:	Expected Units From Multifamily Bond Issues For the bond issues described in Table 1, the projected total numbers of units to be produced are provided.	169
Table 4:	Multifamily Bonds Properties and Units Granted a Certificate of Occupancy or Placed in Service in 2022 from Bonds Issued in any Year This table contains new construction and rehabilitation properties and units issued certificates of occupancy in 2022 from proceeds of bonds issued in any year.	171
Table 5:	Income Targeting and Size of Multifamily Bond Units Granted a Certificate of Occupancy or Placed in Service The total units given in Table 4 are further categorized by income targeting and size.	173
Table 6:	Percent of Multifamily Bond Units Receiving Other Federal Subsidies This table represents the percent of units from Table 4 utilizing federal subsidies such as Housing Credits, RHS, Section 8, McKinney-Vento, historic rehabilitation, CDBG, HOME, or others, in conjunction with multifamily bond proceeds.	175
Table 7:	Percent of Multifamily Bond Units for Specific Populations For all new construction and rehabilitation properties and units issued certificates of occupancy in 2022 from proceeds of bonds issued in any year (Table 4), this table provides unit counts across a range of specific populations.	177
Table 8:	Bond Issuance Utilizing Credit Enhancement/Insurance Credit enhancements are financial tools, such as bank letters of credit, designed to improve a bond issue's rating by reducing risk, consequently making it more attractive to potential investors. For all multifamily bonds issued in 2022 (Table 1), this table denotes the dollar amount of issues utilizing a variety of different credit enhancements.	179

Table 9:	Risk-Sharing	181
	This table identifies HFAs that have signed an agreement with HUD to participate in the HFA/FHA Risk-Sharing program, along with any production financed in 2022 under the program and the cumulative number of properties and units in the program.	
Table 10:	Other Multifamily Production (Excluding Bonds, Housing Credits, or HOME)	182
	This table provides the source, dollar amount, and number of units produced from any multifamily activities other than Bonds, the Housing Credit, or HOME reported by states in 2022.	
Table 11:	Properties and Units in Current Multifamily Portfolio	183
	This table shows the number of multifamily bond-financed properties and associated units held in HFA bond portfolios.	
Table 12:	Number of Properties in Multifamily Portfolio by Type	185
	This table lists the number of multifamily-bond financed properties held in HFA portfolios according to financing program—including Section 8, Section 236, FHA insurance programs, state financing programs, and others.	
Table 13:	Number of Units in Multifamily Portfolio by Type	188
	This table lists the number of units associated with the properties in Table 12.	

HOME INVESTMENT PARTNERSHIPS

Table 1:	Total HOME Funds Allocated Statewide	197
	This table provides the total HOME funds allocated statewide in states in which NCSHA member agencies were state Participating Jurisdictions (PJs) or subrecipients in FY 2021 and FY 2022, and their cumulative allocation for FY 1992 through FY 2022. Amounts include authorized funding provided to both the state PJ and all local PJs.	
Table 2:	HFA-Administered HOME Funds—FY 2022 and Cumulative	199
	This table identifies the amount of HOME dollars each NCSHA member and associate member agency administered, as a PJ, a subrecipient, or in another capacity, in FY 2022 and cumulatively through FY 2022.	
Table 3:	HOME Funds Committed—Single-Family	201
	This table provides the dollar amounts of HOME funds committed in calendar year 2022 across a range of single-family activities (including commitments made with funds from program income). The table also provides the number of units assisted with these funds.	
Table 4:	HOME Funds Committed—Multifamily and Tenant-Based Rental Assistance	203
	This table provides the dollar amounts of HOME funds committed in calendar year 2022 for Tenant-Based Rental Assistance (TBRA) and across a range of multifamily activities (including commitments made with funds from program income). The table also provides the number of units assisted with these funds.	
Table 5:	Total HOME Funds Committed	205
	This table summarizes the HOME funds committed and units assisted in calendar year 2022 for single-family and multifamily activities and for TBRA programs.	
Table 6:	Total HOME Funds Requested	207
	This table illustrates the demand for HOME funds in calendar year 2022. In some states, HOME funds are not specifically or directly requested by developers, but rather awarded by the state agency to fill financing gaps in developments as needed and depending on the availability of HOME and other soft financing sources.	
Table 7:	HOME Funds for Specific Populations	209
	This table identifies the HOME funds committed in calendar year 2022 to serve a range of specific populations, including persons experiencing homelessness, the elderly, persons with disabilities, veterans, persons with AIDS, rural households, and others. Amounts may fall into more than one category.	
Table 8:	HOME Units for Specific Populations	211
	This table provides the number of HOME-assisted units associated with the funding commitments described in Table 7.	
Table 9:	Percent of HOME-Assisted Units Targeted by Income	213
	Of the total HOME-assisted units described in Table 5, this table shows the percent of units occupied by tenants with incomes at various levels below the area median income (AMI).	

Table 10:	HOME Funds Committed to CHDOs and Non-CHDO Nonprofits	214
	This table reflects the number of Community Housing Development Organizations (CHDOs) in each state, and funds committed to CHDOs and to their non-CHDO nonprofit counterparts in calendar year 2022.	
Table 11:	Percent of HOME Units Receiving Other Federal Subsidies	216
	This table identifies the percent of HOME units that also received funding in 2022 from the Housing Credit, the National Housing Trust Fund, McKinney-Vento Homeless assistance programs, Community Development Block Grants (CDBG), tax-exempt single- or multifamily bonds, Section 8, and other specified federal programs. It also includes the percent of units that received HOME, but no other federal funding source.	
Table 12:	Sources of HOME Match Funds	218
	This table describes match sources for HOME funds committed in 2022.	

2022 Factbook

Key data on State HFAs, including:

- ▶ Administration & Budget Characteristics
- ▶ Private Activity Bond Volume Cap Usage
- ▶ Mortgage Revenue Bond Activity
- ▶ Low Income Housing Tax Credit Usage
- ▶ Multifamily Bond Issuance
- ▶ HOME Program Statistics



National Council of State Housing Agencies
444 North Capitol Street NW, Suite 438
Washington, DC 20001
ncsha.org