



M E M O R A N D U M

**TO:** Governor Gretchen Whitmer  
Sen. Mike Shirkey, Senate Majority Leader  
Sen. Jim Ananich, Senate Minority Leader  
Rep. Jason Wentworth, Speaker of the House  
Rep. Donna Lasinski, House Minority Leader  
Sen. Roger Victory, Senate Appropriations General Government Subcommittee  
Sen. Ken Horn, Senate Appropriations Labor and Economic Opportunity Subcommittee  
Rep. VanWoerkom, House Appropriations General Government Subcommittee  
Kathryn Summers, Senate Fiscal Agency  
Mary Ann Cleary, House Fiscal Agency

**FROM:** Gary Heidel, Acting Executive Director, MSHDA

**DATE:** 04/15/2022

**RE:** FY 2021 Housing Production Goals Report

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Section 32(14) of P.A. 346 of 1966 requires the Michigan State Housing Development Authority (MSHDA) to provide the Governor and the appropriate legislative committees with an annual report for housing projects financed by the Authority. The attached document represents an assessment of FY 2021 production and the Authority's goals for FY 2022. It also addresses the boilerplate reporting requirements in Section 990 of Public Act 87 of 2021. Please note that the Authority's 2021 fiscal year ran from July 1, 2020, through June 30, 2021.

In FY 2021, the Authority financed \$734,094,880 in affordable housing in Michigan, resulting in 6,529 new or rehabilitated apartments and single-family homes. In addition, the Authority administered the federal Housing Choice Voucher Program (formerly known as Section 8), and 30,835 families participated in this program in FY 2021. Please see the full report for further detail.



April 15, 2022

# MSHDA PRODUCTION REPORT

Fiscal Year 2021



Required by P.A. 346 of 1966

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# EXECUTIVE SUMMARY

Section 32(14) of P.A. 366 of 1966, MSHDA's authorizing act, requires the Authority to report whether the production goals for the previous fiscal year have been met, and, if not, why. By the end of the fiscal year, MSHDA had financed \$734.1 million in new/renovated housing, resulting in 6,529 units. The Authority did not exceed its agency-wide production goal for FY 2021 of financing \$839,349,976 and producing 9,125 units. (See [Exhibit 1](#).) Supply chain issues related to COVID 19 and increasing building costs were significant factors in the Authority not achieving its production goals.

In addition to its production activities, the Authority also distributed \$11.5 million in community development and homelessness prevention grants to local governments and nonprofit organizations in FY 2021. MSHDA also administered \$30.4 million in the Low-Income Housing Tax Credit program, which helped create or preserve 1,558 units of affordable rental housing in 27 developments statewide.

In addition, the Authority oversaw the administration of the Federal Housing Choice Voucher Program (formerly known as Section 8) to 30,835 low-income families. In FY 2021 MSHDA oversaw the administration of the Eviction Diversion Program (EDP) and distributed over \$50 million rental assistance throughout the entire state

# MSHDA PRODUCTION

MSHDA is required by P.A. 346 of 1966 to establish numeric goals for its programs financed with bonds and notes and report the progress toward those goals each year. Most of these programs are loan programs, and they result in the rehabilitation or new construction of apartments and single-family homes (described as “units” throughout the report). The following section, provided in response to this requirement, is organized by MSHDA’s major areas of business. A table summarizing the Authority’s FY 2021 actual production compared to its FY 2021 goals as well as its new goals for FY 2022, can be found in [EXHIBIT 1](#). For more information on MSHDA’s programs and activities, please see our website at the following link: [www.michigan.gov/mshda](http://www.michigan.gov/mshda).

## A. Multifamily Loan Programs

### 1. Taxable and Tax-Exempt Direct Lending Programs

These programs represent the Authority’s response to localized housing and reinvestment needs by financing rental housing. Funding comes from the issuance of taxable and tax-exempt bonds to investors, the proceeds of which are then loaned for the acquisition, construction or rehabilitation, and long-term financing of affordable rental housing units. Typically, at least 40% of the units in each development must be occupied by households with low incomes, defined as less than or equal to 60% of the Area Median Income. The tax-exempt lending programs operated in FY 2021 with an interest rate between 3.95% and 4.90%, while the Taxable Bond lending programs operated with an interest rate between 5.125% to 5.5%. In addition, the Authority provided Preservation Fund Loans as permanent gap funding sources.

In FY 2021, the multifamily lending program financed \$253 million in loans, representing 23 developments containing a total of 2,695 housing units. The program did not meet its FY 2021 goal of making \$308.2 million in loans and producing 3,855 units. The FY 2022 goal is based on the proposals within our active pipeline, which includes 55 proposals.

### 2. Gap Financing Program

MSHDA’s Gap Financing Programs work in conjunction with the Authority’s Tax-Exempt Bond Program to competitively distribute \$31 million in gap funding among applicants for multifamily loans; just over \$16 million in Mortgage Resource Funds were part of the \$253 million in loans mentioned above, along with \$20.1 million made up of HOME gap-funded transactions that closed in FY 2021, and an additional \$7.7 million in Housing Trust Funds (HTF) gap-funded transactions that closed in FY 2021.

### 3. Equity Bridge Loan (EBL) Program

The Authority did not make any loans under the EBL Program in FY 2021.

## **B. Supportive Housing and Homeless Initiatives**

### **1. Homeless Housing Development Programs**

This program represents the Authority's investments into new construction or acquisition/rehabilitation of projects for supportive housing. Under this initiative MSHDA may make Project-Based Vouchers available, and many of the developments receive Low-Income Housing Tax Credits. Units are made available to the tenants earning 30% or below of Area Median Income. MSHDA did not make any loans under the Homeless Housing Development Program in FY 2021, as no funds were allocated to this program.

### **2. Homeless Grants**

Under this category \$5,188,213 in MSHDA funding was allocated for FY 2021 to match and supplement HUD's Emergency Solutions Grant (ESG) Program. The ESG program offers financial assistance to public and nonprofit organizations that are responding to the needs of homeless populations through a Continuum of Care process. ESG funds can be used for shelter operation, essential services, prevention, and rapid re-housing leasing assistance. In FY 2021, 49 ESG grants totaling over \$10 million in federal and MSHDA funds were allocated.

## **C. Pass-Through Short-Term Bond Program**

The Authority's Act permits it to participate in "conduit" or "pass-through" financings in which the bonds issued to finance a development are a limited obligation of the Authority; the bonds are not secured by the Authority's capital reserve capital account and the bonds are not backed by the moral obligation of the State of Michigan. Instead, the bonds are secured by the revenues of the borrower, the real and personal property being financed, and a form of credit enhancement acceptable to the Authority. After MSHDA issues the short-term bonds (for up to 36 months), project sponsors typically refinance their projects through a Federal Housing Administration (FHA) insured Ginnie Mae (GNMA) mortgage or other financing source.

The Authority did and did not meet its FY 2021 Pass-Through Short-Term Bond Program goal of making \$100 million in Pass-Through bond financing available and creating the ability for 500 units of affordable housing to be produced under the program. Thirteen projects closed under this program in FY 2021; additionally, five projects received an inducement resolution and were funded from FY 2021 bond cap. The Authority exceeded its production goal of creating 500 units by 313 units for a total production of 813 units. However, it only managed \$70.3 million in volume, versus the goal of \$100 million. The reason all the bond cap was not utilized was because the Pass-Through Short-Term Bond Program is a secondary program of the Authority. To the extent that projects qualified for the Pass-Through Short-Term Bond Program, it was available for them to utilize. However, due to certain requirements within MSHDA's programs, the majority of 4% LIHTC/Tax Exempt Bond developments that applied were directed to either the Tax-Exempt Direct Lending Program or the Gap Financing Program, to create efficiencies within those programs.

The FY 2022 goal is to make up to \$100 million in pass-through bonds available and create the ability for 1,200 housing units to be financed under this program.

## **D. Single Family Mortgage Loan Program**

This program allows the Authority to finance low and moderate-income mortgages for people meeting income and purchase price limits. The loans are fixed-rate, level payment, 30-year mortgages. Borrowers must have acceptable credit and the ability to repay the loan.

In FY 2021, this program financed 2,823 existing single-family units, representing a total investment of \$361.4 million. The average purchaser of an existing home was 32 years old, with a household size of 2 and an average income of approximately \$53,423. The average loan amount for the buyer of an existing home was \$120,591. The Authority did not meet its FY 2021 goal of financing 3480 single family homes.

In late 2013, MSHDA began offering a loan program designed specifically for the repeat homebuyer. The MI Next Home program (now called MI Home Loan Flex) allows the repeat homebuyer to purchase a home with an FHA, RD, Conventional or VA mortgage while foregoing some of the more restrictive aspects of the MI Home Loan mortgage. Additionally, MI Home Loan Flex customers can still use our popular down payment assistance with either the FHA, Conventional or RD product. In FY 2021, 178 loans have been purchased for a total of \$21.3 million.

In addition to mortgage lending, the Homeownership Division's Housing Education Program (HEP) partnered with 35 HUD approved agencies to provide counseling and education services that were funded in-part by MSHDA general operating income and HUD Housing Counseling grants.

Counseling and Education was provided in the following areas: Homebuyer Education, Pre-Purchase and Post-Purchase Individual Counseling, Financial Capabilities Education, Foreclosure Prevention Individual Counseling, Rental Housing Education and Counseling, Disaster Relief Housing Counseling and Homeless Individual Counseling.

There was a total of 7,308 clients served during the fiscal year 2020 with MSHDA HEP Counseling grant funds and 2,371 clients served during the Fiscal Year 2020 with HUD Counseling grant funds. Together more than 9,679 Michigan households were able to receive counseling and education using MSHDA and HUD grant funds.

### **Federal Stimulus Funding**

MSHDA oversaw the administration of the Help for Hardest Hit Programs from 2010 to end of program October 2021. These were federally funded programs being used to help homeowners who have a high risk of default or foreclosure. These programs include blight elimination in 20 cities and a launch in September 2018 of the Step Forward Down Payment program. In FY 2021, MSHDA oversaw the disbursement of \$ 1.6 million to assist 175 households under the Help for Hardest Hit Program. The Authority oversaw the disbursement of \$204,986 for 12 units under the Blight Elimination program and funded 3 down payment loans in 2 designated zip codes for a total investment in 12 counties of \$29 million.

### **E. Michigan Mortgage Credit Certificate Program**

This program, authorized by Congress in 1984, reduces the amount of federal income tax a homebuyer pays, thus giving the person more available income to qualify for a conventional mortgage and make house payments. Potential homebuyers must meet income and purchase price limits. The lender sets loan terms. The Authority must turn in a portion of its allocated mortgage revenue bond authority to the U.S. Treasury to utilize the Mortgage Credit Certificates.

In FY 2021, the program assisted the financing of 192 existing single-family homes, resulting in an investment of \$28 million. The average age of an MCC recipient purchasing an existing home was 31; the average family size was 2. The Authority did not meet its goal of producing



200 certificates primarily due to decreased statewide production due to COVID-19 restrictions and over all lower interest rates on mortgages.

**F. Property Improvement Loan Program**

This program helps preserve older, existing housing by offering loans to homeowners that meet income limits. In FY 2021, this program made 6 loans, totaling \$83,635. The Authority did not meet its FY 2021 goal of providing at least 20 PIP loans due to a decrease in lender participation. Additional efforts will be made in 2022 to expand Lender participation.

## OTHER REQUIRED INFORMATION

In addition to requiring information about MSHDA's production each fiscal year, MSHDA's Act also requires reporting on other aspects of the Authority's activities, such as social and economic benefits, education and training, and actions related to the Low-Income Housing Tax Credit program. Any new programs adopted by the Authority or enacted by the Legislature must also be discussed in the report. The following pages present this required information.

**A. Social and Economic Benefits**

Section 32(16)(b)(c)(d)(e) and (f) requires the Authority to report on the social and economic benefits of MSHDA's housing projects to the immediate neighborhoods and the cities in which they have been constructed, the extent of direct and indirect displacement of lower income persons, and the extent of additional reinvestment activities attributable to the Authority's financing of these projects.

The obvious short-term benefits are the increased availability of quality, affordable housing for low and moderate income people, increased construction contracts and sales for builders and realtors, and increased Community Reinvestment Act production for local lenders. Furthermore, the multifamily developments financed by the Authority employ people who receive salaries and expend dollars for vendor services.

Developments also provide common space designed to enhance the community. Within these spaces many developments allow local senior citizen groups to provide meal service, medical examinations, and classes of various kinds. In other developments, there are police mini-stations, food cooperatives, book exchanges, craft shows, neighborhood watch programs, senior pal programs, and youth work programs.

The Authority requires, as part of the underwriting process, that relocation planning be performed and implemented in any situation where a MSHDA loan would result in the displacement of lower income people. The Authority avoids approval of loans where such displacement cannot be adequately addressed.

**B. Demographic Information**

Section 32(16)(g) requires the Authority to report on the age, race, family size, and average income of the tenants in housing projects.

Information on the demographics of many program beneficiaries is contained throughout the report, listed by program. Demographic information for the Single Family, Michigan Mortgage Credit Certificate, and PIP Programs are found in [EXHIBIT 2](#), [EXHIBIT 3](#), and [EXHIBIT 4](#), and



information for the Housing Choice Voucher program is found in the text of the “**Housing Choice Voucher Program**” section.

The following estimates provide an indication of the demographics of low-income tenants in MSHDA’s multifamily developments: As of February 2022: 58.19% of tenants who provided information about race were white and 41.81% were non-white. The average age of the head of household was 55 years, the average family size was 1.7 persons, and the average income was \$18,148. (This data includes units in properties funded both under MSHDA’s Direct Lending program and the federal Low-income Housing Tax Credit program.)

**C. Construction Jobs Created, Wages and Taxes Paid**

Section 32(16)(h) requires the Authority to estimate economic impact of its multifamily lending development projects, including the number of construction jobs created, wages paid, and taxes and payments in lieu of taxes paid.

In FY 2021, Authority-financed housing resulted in an estimated 4,008 jobs, caused an estimated \$127.3 million in wages to be paid, and resulted in an estimated \$38 million in federal and state taxes being collected. [EXHIBIT 5](#) estimates the number of construction jobs created, wages paid, and federal and state taxes paid in FY 2021.

**D. Grants to Local Units of Government & Nonprofit Organizations**

MSHDA makes grants to local units of government and nonprofit housing organizations for community development and the prevention of homelessness. In FY 2021, 97 grants were made to local units of government and nonprofit housing and service providers, for a total grant expenditure of \$7.5 million. (See the table below.) [EXHIBIT 6](#) and [EXHIBIT 9](#) details each grant made to local units of government and nonprofit housing and service providers.

Type of Grant	Dollars Granted
<b>Grants to Prevent Homelessness</b>	<b>\$5,501,388</b>
Emergency Solutions Grants (ESG)	\$5,188,213
Statewide Partnership and Homeless Assistance Special Grants	\$150,000
Homeless Management Information System (HMIS)	\$163,175
<b>Housing Initiatives Grants</b>	<b>\$ 2000,000</b>
Neighborhood Enhancement Program Grants	\$2,000,000
<b>TOTAL GRANTS</b>	<b>\$7,501,388</b>

**E. Mobile Homes, Nonprofit Housing, and Cooperative Programs**

Section 32(16)(i) requires the Authority to report on the progress in developing mobile home parks and mobile home condominium projects, constructing or rehabilitating consumer housing cooperative projects, and in financing construction or rehabilitation of nonprofit housing projects.

In FY 2021, no mobile home parks were financed under the Michigan Mortgage Credit Certificate Program or Single-Family Program. No consumer housing cooperative projects were financed under Authority programs in FY 2021.

**F. Neighborhood Preservation Program**

Section 32(16)(j) requires the Authority to report on the progress in developing the Neighborhood Preservation Program (NPP). The NPP, the goal of which was to positively impact the image, physical conditions, and market and neighborhood management of target neighborhoods, has been discontinued and has not been funded since FY 2011.

**G. Prepayment of Federally and Authority Assisted Loans**

Section 32(16)(k) requires the Authority to report on the status of federal programs that assist low-income tenants displaced because of prepayment of federally or Authority assisted loans.

Much of the housing stock, which currently serves Michigan's lowest income citizens was typically built between 1974 and 1985 and needs rehabilitation and preservation. The Authority, however, has preservation requirements to prevent or limit tenants from being displaced, when prepayment, or alteration to the financing, are being considered for both federally assisted and MSHDA-financed rental housing. The goal is to preserve tenancy but balanced with rehabilitating the housing stock.

The Authority offers tax-exempt and taxable preservation lending to extend the affordability, viability, and livability of this existing rental housing for a minimum of 40 years. A MRF loan, HOME loan, or HTF loan may be available as additional gap financing for eligible developments in the event the Authority determines the transaction will not adequately address unmet physical needs. No tenants are displaced because of these transactions.

**H. Low-Income Housing Tax Credit (LIHTC)**

Section 32(16)(l) requires the Authority to report on the status of the Low-Income Housing Tax Credit (LIHTC) allocated under the Qualified Allocation Plan (QAP), including the amount of tax credits allocated, projects that have received tax credits, reasons why projects were denied tax credit, a geographical description of the distribution of tax credits, and a description of any amendments to the allocation plan made during the year.

During FY 2021, the Authority allocated approximately \$30.4 million in 9% tax credits to 27 developments helping create or preserve 1,558 rental units. (See [EXHIBIT 7.](#)) During the fiscal year, 44 projects were denied credit for various reasons. (See [EXHIBIT 8.](#)) The changes that were made had various levels of impact on the allocations made during FY 2021. (See [EXHIBIT 9.](#))

**I. Education and Training Opportunities**

Section 32(16)(m) requires the Authority to report on education and training opportunities provided by the Authority, including the types of education and training and the amount of funding committed to these activities. In FY 2021, the Authority provided technical assistance through a contract for capacity building and indirect technical assistance with Hager Consulting, LLC. This technical assistance was provided to guide Authority staff on federal regulations, such as HOME and Neighborhood Stabilization Program (NSP) issues. The total cost of the contract was \$37,230, of which \$5,665 was expended during the 2021 fiscal year.

**J. Refinancings**

Sec. 32(16)(n) requires MSHDA to report that there were zero refinancings conducted during FY 2021.

**K. Housing Choice Voucher Program**

The Housing Choice Voucher (HCV) Program utilizes the private rental market to assist Michigan's extremely low-income families to afford decent, safe, and sanitary housing. Residents live in single family or multifamily rental dwellings, paying between 30% and 40% of their gross income for rent.

In FY 2021, a total of 30,835 families participated in this program, which includes project-based, homeownership, non-elderly disabled, Mainstream, and veteran allocations. The average age for the head of household was 50 years of age, 49.3 % of the voucher holders are disabled, 6.3 % are classified as veterans, and the average adjusted household income was \$11,662. The racial breakdown by head of household is as follows: 1.9 % are classified as American Indian/Alaska Native, 0.4 % are classified as Asian, 54.6% are classified as Black/African American, 0.3% are classified as Native Hawaiian/Other Pacific Islander, and 42.8% are classified as White. Of the 30,835 participating households, 3.6% are classified within Hispanic or Latino ethnicity.

**L. Housing and Community Development Fund**

Section 58b(6) requires the Authority to issue an annual report to the Legislature summarizing the expenditure of the fund for the prior fiscal year, including a description of the eligible applicants who received funding, the number of housing units that were produced, the income levels of the households that were served, the number of homeless persons served, and the number of downtown areas and adjacent neighborhoods that received financing.

Unfunded since FY 2008, the Housing and Community Development Fund (HCDF) received a supplemental appropriation of \$3,709,500 from the proceeds of the National Mortgage Settlement (PA 296 of 2012). A competitive grant process was completed in 2013 to distribute the funds according to statutory criteria. Specifically, MSHDA had selected nine applicants to receive awards. As of FY 2018, seven of these grantees expended the grant funds, while two grantees' awards were de-obligated. In FY 2019, almost half of the remaining funds were expended for the Ferguson Apartments project in Grand Rapids, MI (\$239,000). In FY 2020, the remaining \$239,800 in funds were expended for the Shiloh Commons Apartments project in Flint, MI.

**M. Loans to Mortgage Lenders**

Section 44b(11) requires the authority to submit a report to the governor and the legislature on its progress in implementing loans to mortgage lenders pursuant to section 44b. There is no information to report for this requirement, as MSHDA does not make loans to mortgage lenders.

**N. Sec. 44c Pass-Through Reporting Requirement**

Sec. 44c(13) requires owners of certain housing projects financed under the Pass-Through program to submit data to MSHDA. For FY 2021, the Authority completed a total of 15 pass-through transactions resulting in 1,121 constructed or rehabbed units.

**O. Federal Housing Trust Fund**

An allocation from the federal Housing Trust Fund (the “Fund”) will facilitate MSHDA efforts to promote rental housing for extremely low-income renters. In FY 2021 the Fund closed nearly \$7.7 million in gap-funded transactions.

**P. MSHDA MOD**

Upon examination of Michigan’s housing needs, it has been determined that there is a critical need in rural Michigan for new affordable housing within areas experiencing current job growth. In FY 2020 MSHDA implemented the MSHDA Mod program within ten pilot communities. MSHDA worked with each pilot area community to identify sites, approve designs, and formulate a modular/building team. The pilot program’s intent is to use modular products in these critical need areas, thereby reducing the typical single-family construction timeframe and allowing this housing to be made available at an affordable price point (less than \$200,000) and a reduced delivery time. At the end of FY2020 the MSHDA MOD Program was permanently established. For FY 2021 the MSHDA MOD financed 10 projects. The average home under the MSHDA MOD program cost \$200,000.

**Q. Neighborhood Enhancement Program Grants**

In FY 2021, MSHDA awarded \$1.8 million in Neighborhood Enhancement Program (NEP) grants, which help local communities to improve their neighborhoods. Forty-three grants were made to local governments and nonprofit groups across Michigan to launch projects directly tied to improving and stabilizing communities. Projects focus mainly on housing repairs and upgrades while some also will include neighborhood public amenity enhancements. Michigan communities (listed in Exhibit 10) were chosen to receive this grant, which is intended to create high-impact activities directly tied to enhancing and stabilizing local areas. The grants originally required that the neighborhood enhancement projects align with one or more of the following three types of activities: beautification, neighborhood public amenity enhancements, and/or infrastructure enhancements.

# EXHIBITS

### Exhibit 1. FY 2021 Production and Goals

Program	FY 2021 Goal		FY 2021 Production		FY 2022 Goal	
	\$	Units	\$	Units	\$	Units
Multifamily Direct Loans	\$308,206,146	3,835	\$253,012,480	2,695	\$187,633,845	1,613
Short-Term Pass-Through Loans	\$100,000,000	1500	\$70,347,000	813	\$100,000,000	1200
Single Family Loans	394,037,000	3,500	382,691,455	2,823	394,758,144	3,828
Michigan Credit Certificate Program	36,830,070	270	27,960,310	192	36,830,070	270
Property Improvement Program (PIP)	276,760	20	83,635	6	276,760	20
<b>TOTAL</b>	<b>\$839,349,976</b>	<b>9,125</b>	<b>\$734,094,880</b>	<b>6,529</b>	<b>\$719,498,819</b>	<b>6,931</b>

Totals may not add due to rounding.

<b>Exhibit 2. FY 2021 Single Family Loans</b>		
	<b>New Homes</b>	<b>Existing Homes</b>
# Loans	25	2,974
\$ Volume	3,188,033	379,503,421
Average Loan	136,154	123,898
Average Home Sale Price	139,232	123,505
Average Income of Borrower	63,934	53,614
Average Age of Borrower	3	2
Average Family Size	1	2
% Minority Buyers	30	30
% Female Headed Household	48%	53%
% Below 55% of Median Income	41%	26.5%
<p>NOTES: The Average Family Size reflects the average for both new and existing loans. Only loans for which demographic data was reported are reflected in this exhibit.</p>		

<b>Exhibit 3. FY 2021 Michigan Mortgage Credit Certificates</b>		
	<b>New Homes</b>	<b>Existing Homes</b>
# Loans	0	192
\$ Volume	0	27,960,310
Average Loan	0	145,627
Average Home Sale Price	0	151,880
Average Income of Borrower	0	49,380
Average Age of Borrower	0	30
Average Family Size	0	2
% Minority Buyers	0	13.7
% Female Headed Household	0	45
% Below 55% of Median Income	0	49%
# Loans	0	192
NOTE: Only loans for which demographic data was reported are reflected in this exhibit.		



**Exhibit 4. FY 2021 Property Improvement Loans**

# Loans	6
\$ Volume	83,635
Average Loan Amount	13,939
Average Income of Borrower	53,356
Average Interest Rate	4%
Average Age of Borrower	57
Average Family Size	1
% Female Borrowers	50%
% Borrowers Over Age 55	75%
% Minority Borrowers	50%
% Homes 40+ Years Old	100%
NOTE: Only loans for which demographic data was reported are reflected in this exhibit.	

**Exhibit 5. FY 2021 Estimated Construction Jobs, Wages, Taxes**

<b>Program/Project</b>	<b>Estimated Jobs</b>	<b>Estimated Wages</b>	<b>Estimated Taxes</b>
<b>Multifamily Loan Subtotal</b>	<b>3,105</b>	<b>\$98,674,867</b>	<b>\$29,495,036</b>
<b>**Single Family Loans</b>	<b>39</b>	<b>\$1,243,333</b>	<b>\$371,646</b>
<b>Short-Term Pass-Through Loans</b>	<b>863</b>	<b>\$27,435,330</b>	<b>\$8,200,731</b>
<b>Property Improvement Loans</b>	<b>1</b>	<b>\$32,618</b>	<b>\$9,750</b>
<b>TOTAL</b>	<b>4008</b>	<b>\$127,386,148</b>	<b>\$38,077,163</b>
**Only loans for newly constructed homes are included. Please note that totals may not add due to rounding.			

## Exhibit 6. FY 2021 Grants to Nonprofit Organizations & Local Governments

### GRANTS TO PREVENT HOMELESSNESS

(Total=\$11,476,239)

#### Emergency Solutions Grants

Grantee Name	City	County	Grant Amount
Alger-Marquette Community Action Board	Marquette	Marquette	\$477,044
Allegan Co. Community Mental Health Services	Allegan	Allegan	\$107,198
Allegan Co. Community Mental Health Services	Allegan	Allegan	\$25,747
Alliance for Housing Oakland County CoC	Waterford	Oakland	\$271,303
Alliance for Housing Oakland County CoC	Waterford	Oakland	\$245,250
Barry County United Way	Hastings	Barry	\$39,395
Battle Creek Community Foundation	Battle Creek	Calhoun	\$166,508
Bethany Housing Ministries, Inc.	Muskegon	Muskegon	\$287,803
Bethany Housing Ministries, Inc.	Muskegon	Muskegon	\$6,500
Blue Water Center for Independent Living, Inc.	Port Huron	St. Clair	\$255,485
Blue Water Community Action Agency	Port Huron	St. Clair	\$198,691
Capital Area Community Services, Incorporated	Lansing	Ingham	\$90,988
Chippewa-Luce-Mackinac Community Action Human Resource Authority	Sault Ste. Marie	Chippewa	\$101,583
City of Lansing	Lansing	Ingham	\$474,590
Community Action Agency	Jackson	Jackson	\$90,682
Community Action Agency	Jackson	Jackson	\$252,038
Department of Health and Human Services	Lansing	Ingham	\$700,000
EightCap	Greenville	Montcalm	\$161,279
EightCap	Greenville	Montcalm	\$150,517
Emergency Shelter Services, Inc.	Benton Harbor	Berrien	\$247,839
Gogebic-Ontonagon Community Action Agency	Bessemer	Gogebic	\$45,255
Heart of West Michigan United Way	Grand Rapids	Kent	\$50,000
Heart of West Michigan United Way	Grand Rapids	Kent	\$238,955
Homeless Action Network of Detroit	Detroit	Wayne	\$207,914
Housing Resources, Inc., of Kalamazoo County	Kalamazoo	Kalamazoo	\$487,786
Housing Services Mid Michigan	Charlotte	Eaton	\$75,004
Housing Services Mid Michigan	Charlotte	Eaton	\$155,218
KeyStone Place, Inc.	Centreville	St. Joseph	\$192,048
Lenawee Emergency & Affordable Housing Corporation	Adrian	Lenawee	\$131,846
Macomb Homeless Coalition	Fraser	Macomb	\$463,783
Mid Michigan Community Action Agency, Inc.	Farwell	Clare	\$101,765
Mid Michigan Community Action Agency, Inc.	Farwell	Clare	\$287,949
Midland Area Homes, Inc.	Midland	Midland	\$60,307
Monroe County Opportunity Program	Monroe	Monroe	\$177,467
Northeast Michigan Community Service Agency	Alpena	Alpena	\$325,629
Northwest Michigan Community Action Agency, Inc.	Traverse City	Grand Traverse	\$434,010
Oakland Livingston Human Service Agency	Howell	Oakland	\$110,801

Ottawa County	Holland	Ottawa	\$258,429
Ottawa County	Holland	Ottawa	\$4,250
Pines Behavioral Health	Coldwater	Branch	\$95,856
Shelter of Flint, Inc.	Flint	Genesee	\$228,564
Shelter of Flint, Inc.	Flint	Genesee	\$50,000
Southwest MI Community Action Agency	Benton Harbor	Berrien	\$96,984
TrueNorth Community Services	Freemont	Newaygo	\$286,889
United Way of Saginaw County	Saginaw	Saginaw	\$179,246
Washtenaw County	Ann Arbor	Washtenaw	\$451,625
Wayne-Metro Community Action Agency	Wyandotte	Wayne	\$195,225
Wayne-Metro Community Action Agency	Wyandotte	Wayne	\$247,602
<b>TOTAL ESG GRANTS</b>	<b>48</b>		<b>\$10,015,100</b>

<b>Statewide Partnership (SP) and Homeless Assistance (HA) Special Grants</b>			
<b>Grantee Name</b>	<b>City</b>	<b>County</b>	<b>Grant Amount</b>
Corporation for Supportive Housing	Detroit	Wayne	\$108,500
Department of Health and Human Services	Lansing	Ingham	\$150,000
Michigan Coalition Against Homelessness	Lansing	Ingham	\$100,000
<b>TOTAL SP AND HA GRANTS</b>			<b>\$358,500</b>

<b>Homeless Management Information System (HMIS)</b>			
<b>Grantee Name</b>	<b>City</b>	<b>County</b>	<b>Grant Amount</b>
Michigan Coalition Against Homelessness			\$163,175
Michigan Coalition Against Homelessness			\$802,700
Michigan Department of Health and Human Services			\$136,764
<b>TOTAL HMIS GRANTS</b>			<b>\$1,102,639</b>

**Exhibit 7. FY 2021 Low-Income Housing Tax Credits Allocated**

Project Name	Location	Type	Units	LIHTC Underwritten
530 Rose	Kalamazoo	New Construction	64	\$1,034,000
900 Division - 9%	Grand Rapids	New Construction	47	\$1,130,134
AFG Miller Grove Center	Detroit	New Construction	45	\$1,450,000
Avenue II Apartments	Grand Rapids	New Construction/Acquisition/Rehab	20	\$346,583
Bronson Senior & Meadow View Senior Apartments	Bronson/Coldwater	Acquisition/Rehab	40	\$262,323
Brush Park Apartments	Detroit	New Construction	53	\$1,070,000
Coldwater Senior Villas	Coldwater	New Construction	48	\$964,590
Dunn Family Senior Co-op Apartments	Center Line	Acquisition/Rehab	157	\$1,500,000
Eastpointe Commons I	Grand Rapids	Adaptive Reuse	56	\$1,459,750
Eastpointe Commons II	Grand Rapids	Adaptive Reuse	62	\$1,500,000
Garfield Landing	Sault Ste. Marie	Adaptive Reuse	36	\$1,017,317
Hartford Terrace Apartments	Muskegon	Acquisition/Rehab	160	\$1,440,000
Henry Street Redevelopment	Detroit	Acquisition/Rehab	40	\$1,146,453
Marywood Motherhouse	Grand Rapids	Adaptive Reuse	52	\$1,196,939
Meyers Senior Apartments	Detroit	Adaptive Reuse	32	\$700,000
MLK on 2nd	Detroit	New Construction	33	\$671,000
Nisbett Fairman Residences	Big Rapids	Acquisition/Rehab	47	\$371,362
Orchard Grove	Flint Twp	New Construction	40	\$976,828
Raymond E. Shepherd House	Ferndale	New Construction	53	\$1,499,900
Stadium North Lofts	Lansing	New Construction	66	\$1,446,880
Stadium North Senior Lofts	Lansing	New Construction	66	\$1,418,840
The Hive on Russell	Detroit	New Construction	71	\$1,500,000

The Preserve on Ash I	Detroit	New Construction	69	\$1,500,000
Union Suites on Coit	Grand Rapids	New Construction	52	\$1,104,000
Victories Square LIHTC Building 4	Petoskey	New Construction	50	\$1,303,526
Woodward Avenue Apartments	Detroit	New Construction	26	\$911,222
<b>Total: 27</b>			<b>1414</b>	<b>\$27,421,647</b>

**Exhibit 8. FY 2021 Low-Income Housing Tax Credits Denied**

<b>Project</b>	<b>City</b>	<b>Reason</b>
5800	Detroit	Low Score
752 on Lafayette	Grand Rapids	Did Not Meet Threshold
851 Leonard	Grand Rapids	Low Score
Bay Park Towers	East Tawas	Low Score
Boston Square Together I	Grand Rapids	Low Score
Bradley Commons	Grand Rapids	Low Score
Broderick Manor	Detroit	Low Score
Cadillac Castle	Cadillac	Low Score
CCSEM St. Matthew	Detroit	Low Score
Center City Lofts	Midland	Low Score
Charlotte Old School Village	Charlotte	Low Score
Clark Commons 3A	Flint	Did Not Meet Threshold/Low Score
Flushing Place	Flint	Low Score
Forest Grove I	Royal Oak Twp	Low Score
Greystone Senior Living	Detroit	Low Score
GTB LIHTC #1	Traverse City	Low Score
Hawthorne Park	Kalamazoo	Did Not Meet Threshold
Hubbard Farms Apartments	Detroit	Did Not Meet Threshold/Low Score
Lake Huron Woods Phase 2 Apartments	Fort Gratiot Twp	Low Score
Lofts at Lumber Square	Petoskey	Low Score
Mary Crapo Senior Apartments	Swartz Creek	Low Score
Monroe Lofts	Sturgis	Low Score
MoTown Square Affordable Assisted Living	Grand Rapids	Did Not Meet Threshold
Orchard Grove	Flint Twp	Low Score
Orchard Manor Apartments	Flint	Low Score
Park Square Apartments	Detroit	Low Score
Park Woods Apartments	Muskegon Twp.	Low Score
Parkview Apartments	Traverse City	Low Score
Plaza on the Park	Detroit	Low Score
River Water Development	Manistee	Low Score
River's Edge	Kalamazoo	Low Score
Roselawn Apartments	Highland Park	Low Score
Royal Coach Apartments	Hastings	Did Not Meet Threshold
Sophia Square I	Battle Creek	Did Not Meet Threshold
Stockbridge Landing	Grand Rapids	Did Not Meet Threshold/Low Score
The Grove at Veridian	Ann Arbor	Low Score
The Hive on Russell	Detroit	Low Score
The Savarine	Detroit	Low Score
The Village at Jackson Hill	Muskegon	Low Score
Theriot Terrace	Sterling Heights	Low Score
Union Suites at Michael II	Wyoming	Low Score



University Meadows II	Detroit	Low Score
Walter French Apartments	Lansing	Low Score
Washington Square	Pontiac	Did Not Meet Threshold/Low Score
Waterview Apartments - Phase II	Gladstone	Low Score
West Belding Apartments	Belding	Low Score
<b>Total: 44</b>		

### **Exhibit 9. FY 2021 Changes to the Qualified Allocation Plan (QAP)**

There were focused changes made to MSHDA’s QAP during FY 2021. The 2021 QAP was approved in October 2020. There were prioritized changes to the QAP, including a later funding round deadline, resulting in only one funding round during the Fiscal Year, and a focus on production of new affordable housing units. All the allocations made during FY 2021 were impacted by these changes. A link to the 2021 QAP, which incorporates the changes, is below:

[Qualified Allocation Plan](#)

### **Exhibit 10. FY 2021 NEP Awarded Communities:**

Allen Neighborhood Center (Ingham)  
Grant Amount: \$50,000

Bethany/Community EnCompass (Muskegon)  
Grant Amount: \$37,135

Alpena County (Alpena)  
Grant Amount: \$37,125

City of Beaverton (Gladwin)  
Grant Amount: \$39,600

City of Coldwater (Branch)  
Grant Amount: \$40,000

City of Dowagiac (Cass)  
Grant Amount: \$75,000

City of Eaton Rapids (Eaton)  
Grant Amount: \$40,000

City of Grand Haven (Ottawa)  
Grant Amount: \$29,000

City of Hancock (Houghton)  
Grant Amount: \$16,500

City of Highland Park (Wayne)  
Grant Amount: \$75,000

City of Ironwood (Gogebic)  
Grant Amount: \$30,000

City of Lapeer (Lapeer)  
Grant Amount: \$54,998

City of Madison Heights (Oakland)  
Grant Amount: \$25,000

City of Montrose (Genesee)  
Grant Amount: \$30,000

City of Mt. Pleasant (Isabella)  
Grant Amount: \$30,000

City of Owosso (Shiawassee)  
Grant Amount: \$41,250

City of Vassar (Tuscola)  
Grant Amount: \$30,000

Crawford County (Crawford)  
Grant Amount: \$75,000

Village of Cassopolis (Cass)  
Grant Amount: \$45,000

Village of Colon (St. Joseph County)  
Grant Amount: \$20,000

Village of Mancelona (Antrim)  
Grant Amount: \$30,000

Village of Paw Paw (Van Buren)  
Grant Amount: \$75,000

Bridging Communities (Wayne)  
Grant Amount: \$50,000

Capital Area Housing Partnership, Ingham  
Grant Amount: \$75,000

Gogebic-Ontonagon CAA (Gogebic)  
Grant Amount: \$30,000

Heritage Works (Wayne)  
Grant Amount: \$41,250

HOPE Village Revitalization (Wayne)  
Grant Amount: \$50,000

Jefferson East, Inc. (Wayne)  
Grant Amount: \$50,000

Joy Southfield CDC (Wayne)  
Grant Amount: \$16,500

KNHS (Kalamazoo)  
Grant Amount: \$74,989

LifeBUILDERS (Wayne)  
Grant Amount: \$50,000

Midtown Detroit, Inc. (Wayne)  
Grant Amount: \$50,000

NCCS Center for Nonprofit Housing (Newaygo)  
Grant Amount: \$25,000

New Development Corporation (Kent)  
Grant Amount: \$50,000

Ogemaw County (Ogemaw)  
Grant Amount: \$75,000

Rebuilding Together SE Michigan (Wayne)  
Grant Amount: \$30,000

Sinai-Grace Guild CDC (Wayne)  
Grant Amount: \$25,000

Southwest Housing Solutions (Wayne)  
Grant Amount: \$25,000

Southwestern Michigan Urban League (Calhoun)  
Grant Amount: \$50,000

Venture Inc. (Oakland)  
Grant Amount: \$45,500

Wayne County Land Bank / Highland Park (Wayne)  
Grant Amount: \$40,000

Wayne Metro CAA / Highland Park (Wayne)  
Grant Amount: \$50,000

Woodbridge NDC, (Wayne)  
Grant Amount: \$50,000