



STATE OF MICHIGAN

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

GRETCHEN WHITMER
GOVERNOR

AMY HOVEY
EXECUTIVE DIRECTOR

July 16, 2024

Dear Management Agent:

Attached are the mid-year analysis of Taxes and Insurance projections for the upcoming calendar year. This statement provides the anticipated escrows funds required to pay tax and insurance bills due and the amounts to be ***budgeted*** in the upcoming year. **Any surplus amounts will *not* be refunded or transferred, and any deficit amounts are *not* required to be paid due to this analysis.**

A year-end analysis of the Tax and Insurance escrow accounts occurs in December. A final surplus or deficit on the total Tax and Insurance escrows remaining at year end will be completed at that time.

Insurance Premiums

If an insurance premium will be changing (for example, from a change in provider or a change in the new insurance premium) in the upcoming year, notification of this change must be sent into the Authority's Finance Division. ***By December 1st, contact Christina Garza (MSHDA, Finance Division) to include insurance premium changes in the new year's required escrow payments.*** Christina can be reached at (517) 335-9961 or garzat@michigan.gov.

Asset Management Division
Michigan State Housing Development Authority