

**Testimony of Douglas A. Garver, Executive Director  
Ohio Housing Finance Agency**

**Ohio Commission on Infant Mortality  
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Good afternoon Chairwoman Jones, Chairwoman Kunze, and members of the Ohio Commission on Infant Mortality. My name is Doug Garver and I am the Executive Director of the Ohio Housing Finance Agency. Thank you for inviting me to discuss the work that our Agency does to make affordable housing opportunities available to low to moderate income Ohioans.

The Ohio Housing Finance Agency, also known as OHFA, was created in 1983 as a division within the Department of Development. On July 1, 2005, OHFA became a quasi-public, self-supporting agency that is governed by an eleven-member board, nine of whom are appointed by the Governor and confirmed by the Senate. Two additional seats on the board, by statute, are reserved for the Director of the Development Services Agency (DSA) and the Director of Commerce or their designees, and both serve as ex-officio voting members. The Governor selects our board chair who is currently DSA Director David Goodman.

The Ohioans that we serve include first-time homebuyers, renters, senior citizens, veterans, and populations with special needs. Through public-private partnerships with lenders, realtors, homebuilders, developers, investors, community-based organizations, other state funders, and local governments, OHFA is able to leverage its resources to provide access to affordable housing, create jobs and strengthen communities.

OHFA's First-Time Homebuyer Program is made possible by the issuance, private sale, and repayment of tax-exempt and taxable mortgage revenue bonds. Since 1983, OHFA has issued nearly \$12 billion in tax-exempt mortgage revenue bonds that have allowed more than 150,000 Ohioans in all 88 counties to become homeowners. The Agency makes the proceeds of these bonds available to a statewide network of lenders that originate OHFA's first-time homebuyer loans.

Another key component of OHFA's mission is to provide financial assistance for the acquisition, development, and preservation of affordable multi-family rental properties. Primarily through the allocation of federal low-income housing tax credits and the issuance of multifamily mortgage revenue bonds, OHFA has helped to provide more than 104,500 affordable rental-housing units.

The Agency also utilizes a number of federal and state housing programs to provide gap financing for tax credit projects. These include the federal HOME Investment Partnerships Fund, the use of Ohio Department of Commerce Unclaimed Funds, and the Ohio Housing Trust Fund. Together, these programs and funding sources enable OHFA to play a leading role in addressing Ohio's affordable housing needs.

One of OHFA's most complex undertakings has been the Save the Dream Ohio foreclosure prevention program. In 2010, 18 state housing finance agencies in areas with severely depressed housing markets and high unemployment were awarded federal funding through the U.S. Treasury Department's Hardest Hit Fund.

Ohio received \$570 million in federal funds to assist homeowners who experienced a financial hardship putting them at risk of foreclosure. To date, over \$430 million has been disbursed on behalf of 24,000 homeowners. Additionally, \$80 million was designated for a new effort, the Neighborhood Initiative Program, to help eliminate blighted, abandoned residential properties and stabilize surrounding home values.

OHFA recognizes that housing is a significant economic driver, vital to our recovery, and the foundation upon which successful families, businesses, and communities are built. In 2015, the Agency funded the purchase of \$200 million in mortgages to help approximately 2000 Ohioans realize the dream and responsibility of homeownership.

Additionally, the Agency allocated \$30 million in federal housing credits that leveraged roughly \$270 million in private investment to develop or preserve 45 rental properties with 3,500 affordable housing units. OHFA then offers compliance training to the managers and owners of these properties and conducts inspections to ensure that qualified residents are living in safe, decent, affordable housing.

Through the Agency's Qualified Allocation Plan, OHFA is able to finance a variety of developments around the state that address the needs of low-income Ohioans. The recently renovated Chimes Terrace in Johnstown offers senior residents the ability to age in place by providing assisted living options, Pearl House in Lancaster provides permanent housing and supportive services to formerly homeless families where one or both parents have substance abuse challenges, Parkway Apartments in Cincinnati houses formerly homeless military veterans, and Columbus Scholar House is allowing at-risk student parents to complete their college degrees while receiving supportive services.

These developments would not have been possible without the federal Low Income Housing Tax Credit program. Unfortunately, housing credits are a scarce resource and the Agency's annual competition to receive an allocation is typically oversubscribed by a three to one ratio. OHFA is currently reviewing 103 applications and will likely be able to fund about 35 projects. The need for affordable rental housing far exceeds the available resources.

The Ohio Housing Finance Agency applauds the important work that is being done by this Commission and looks forward to working with you to identify possible solutions to the infant mortality crisis in Ohio. I appreciate the opportunity to come before you today and will be happy to answer any questions you might have.