

AGENCY NAME:	South Carolina State Housing Finance and Development Authority		
AGENCY CODE:	L32	SECTION:	42

**Fiscal Year 2017-18
Accountability Report**

SUBMISSION FORM

AGENCY MISSION	The mission of SC Housing is to create quality affordable housing opportunities for the citizens of South Carolina.
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AGENCY VISION	Our vision is that all South Carolinians have the opportunity to live in safe, decent, and affordable housing.
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Please select yes or no if the agency has any major or minor (internal or external) recommendations that would allow the agency to operate more effectively and efficiently.

RESTRUCTURING RECOMMENDATIONS:	Yes	No
	<input checked="" type="checkbox"/>	<input type="checkbox"/>


Please identify your agency's preferred contacts for this year's accountability report.

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
PRIMARY CONTACT:	Clayton Ingram	803-896-9520	Clayton.ingram@schousing.com
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I have reviewed and approved the enclosed FY 2017-18 Accountability Report, which is complete and accurate to the extent of my knowledge.

AGENCY DIRECTOR (SIGN AND DATE):	
(TYPE/PRINT NAME):	Bonita Shropshire, Executive Director

BOARD/CMSN CHAIR (SIGN AND DATE):	
(TYPE/PRINT NAME):	Donald R. Tomlin, Jr., Chairman

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AGENCY’S DISCUSSION AND ANALYSIS

SC Housing is a forward-thinking organization that has championed affordable housing solutions in our state for 46 years. The agency is a recognized leader in the housing industry for its visionary leadership, successfully administering state programs like the SC Housing Trust Fund (using deed stamp tax revenue) since 1992, which pre-dates the National Housing Trust Fund Initiative by over two decades.

SC Housing is a catalyst for housing development in our state, and is known for strategically forging partnerships with a range of public and private entities by identifying shared interests and promoting collaborative strategies that maximize our collective impact. SC Housing partners include individuals, non-profit and governmental agencies, businesses, and other affordable housing advocates—all working together around the shared goal of ensuring that safe, quality and affordable housing is available in their communities.

It is not uncommon for individuals and families with housing needs to require other community services and supports. SC Housing programs like our SC HELP and Flood Relief Recovery programs, have played an integral role in responding to housing crises resulting from natural disasters (e.g. floods) or unexpected employment disruptions (business closings or layoffs).

The agency continues to transform the housing industry in our state through cutting-edge programs and competitive, market-based financial products that make homeownership affordable and quality rental housing possible for many. It remains committed to developing innovative, safe, decent, and affordable housing solutions that help individuals, families, and their communities to flourish and thrive.

SC Housing has been able to make great strides in advancing affordable housing in our state by using its proven financial strength to sell securities to investors and make mortgages to home buyers to help them realize their American dream. Additionally, the agency administers several federal and state programs that provide affordable housing opportunities where they are needed most.

SC Housing’s investment of available resources has also resulted in direct benefits to individuals and families, as well as indirect benefits to the state’s economy as a whole. In FY 17, SC Housing programs helped more than 25,000 families for a total economic impact of \$793 million for the state. The agency’s contribution translates into 5,336 jobs being supported, \$53.6 million in revenue generation, and \$447.8 million in direct investment across every portion of the state. In an annual economic impact analysis conducted by the University of South Carolina’s Moore School of Business, it was determined that SC Housing returned \$177 to the state’s economy for every \$100 in direct spending from our affordable housing programs.

SC Housing has established a fiscally-sound infrastructure for administering its various housing programs. Over the years, the agency has been able to maintain its Aaa rating from Moody on its Mortgage Revenue Bond indenture, rivaling private-market lending institutions. In addition, the agency continues to implement quality improvement measures for customer support, and technology solutions to safeguard its repository of sensitive financial data. Its robust information technology plan includes strategies for automating critical program support functions, improving efficiency, and expediting response times in critical business functions.

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The agency’s core business and program functions, ranging from rental assistance to homeownership, are as follows:

Single-Family Programs

Single-family activities include mortgages issued through our Homebuyer program, a Mortgage Credit Certificate (MCC) program, funding through the HOME program, rehabilitation and emergency repair funding offered through the South Carolina Housing Trust Fund (SCHTF) program, and the South Carolina Homeownership and Employment Lending Program (SC HELP) which provided assistance to responsible homeowners who may face foreclosure and will provide down payment assistance for certain areas in South Carolina hardest hit by the housing crisis.

Multifamily Programs

Multifamily activities include properties developed through the Multifamily Tax Exempt Bond program, group homes for the disabled, transitional, supportive housing and other rental housing funded through the SCHTF, the National Housing Trust Fund (NHTF) HOME and the Housing Tax Credit (LIHTC) programs.

Housing Assistance

In addition to those programs specifically targeted to project funding and development, SC Housing administers housing assistance programs: Section 8 Housing Choice Voucher program and Project Based Contract Administration.

Through these programs, SC Housing has had a measurable impact on the housing needs of individuals and families our state. Following are some the agency’s major program achievements:

MAJOR ACHIEVEMENTS OF FY17-18

- SC Housing maintained its Aaa bond rating level with Moody’s.
- Nearly \$447.8 million in funding was invested into affordable housing initiatives that resulted in an economic impact of more than \$793 million and supported 5,336 jobs statewide.
- More than 25,000 families were helped to acquire quality, sustainable, affordable homes through a portfolio of programs that aid in the economic vitality of the state.
- SC Housing reserved \$15 million in loans at a low 4% interest rate through its 2018 Palmetto Heroes Program. This represents approximately 87 new homeowners. This program provided low interest rates and down payment assistance to teachers, firefighters, correctional officers, law enforcement, nurses, certified nurse aides, veterans, SC National Guard members, EMS workers and paramedics.
- As of the end of FY18, 12,369 SC homeowners received foreclosure assistance through SC HELP totaling \$202.7 million.
- The Procurement and Marketing Department built upon prior social media efforts to communicate with those in need by successfully enhancing SC Housing’s presence on Facebook and Twitter. Currently, SC Housing has more than 3,028 “Likes” and 3,000 “Followers” on Facebook and more than 1,975 followers on Twitter resulting in an increasing number of South Carolinians, as well as entities within the for profit and nonprofit organizations, that are aware of the affordable workforce housing opportunities available via SC Housing and its business partners.
- For the 23rd consecutive year, SC Housing and its partners held a successful Palmetto Affordable Housing Forum, the state’s largest and most comprehensive event dedicated to affordable housing. This year’s Forum brought nearly 500 attendees, numerous speakers, sponsors and exhibitors. Professional legal and realtor continuing education credits were offered as a part of the Forum curriculum.

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- Sixteen pooled bond offering developments were submitted for review and funding. These properties were part of the USDA/RHS portfolio consisting of 762 units.
- The HOME program awarded \$2,293,000 for down payment and closing costs assistance for 293 houses.
- A HOME Pilot Program with the Department of Mental Health for Tenant Based Rental Assistance (TBRA) has housed 45 individuals/families in 31 units.
- The Housing Trust Fund created a resolution with Habitat for Humanity providing \$250,000 in funding to rebuild flooded houses. This provides up to \$25,000 per house with ten houses to be built over three years and is working with Marion County Habitat on a rebuild for a family of three.
- The Housing Trust Fund entered into a resolution with SC Disaster Recovery Office to provide \$1 million in funding to match the Community Development Block Grant-R (CDBG-R) funds currently being allocated in 22 of the hardest hit counties for repairs to homes impacted by recent floods.

In addition, SC Housing launched its inaugural Palmetto Home Advantage program for a broader range of home buyers in July 2018. The program is SC Housing’s newest mortgage program designed to serve both first-time and “move-up” home buyers. This program marks a significant new step for the agency as this is a market-rate mortgage program rather than a mortgage bond program. It expands the range of home buyers (within the statutory limitations) that the agency can assist with a home purchase in terms of income, available down payment assistance, and mortgage tax credit availability. This Fannie Mae “HFA Preferred” conventional mortgage program offers 3% forgivable down payment assistance (DPA) with no first-time homebuyer requirement and reduced mortgage insurance. The mortgage insurance is cancellable, unlike FHA mortgage loans.

While SC Housing has made notable progress in expanding affordable housing options in the state, much work remains to be done as South Carolina, and the nation as a whole, finds itself amidst an affordable housing crisis. According to the National Low Income Housing Coalition’s *Out of Reach 2018* report, an individual working at the minimum wage of \$7.25 in our state, would have to work 76 hours/week to afford a modest one-bedroom rental home at Fair Market Rent (FMR). To present this another way, a worker in our state would have to earn \$16.38/hour for a 40-hour work week in order to pay \$852/month, which is the FMR for a two-bedroom apartment in SC, without being cost-burdened. These computations are based on working 52 weeks/year. In addition, housing cost-burden is defined as paying more than 30% of income on housing. The report goes on to name Beaufort, Charleston, Myrtle Beach, and Columbia HUD Metropolitan Statistical Areas (HMSA) as among the most expensive areas in the state.

I. Risk Assessment and Mitigation Strategies:

In this subsection, the agency is required to identify the potential most negative impact on the public as a result of the agency’s failure in accomplishing its goals and objectives. The agency also should explain the nature and level of outside help it may need to mitigate such negative impact on the public. Lastly, the agency should list up to three options for the General Assembly to help resolve the issue before it becomes a crisis.

The greatest risks to SC Housing and the citizens that it serves are changing federal policies, and federal tax reform changes that could materially impact program operations. Uncertainties surrounding private activity bonds pose the greatest threat to the agency as a whole.

The agency is largely a pass-through entity for federal funds and must comply with changing federal requirements. Changing financial market conditions could also impact the agency’s ability to maintain and/or increase affordable housing options for citizens:

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Program areas subject to these external threats are as follows:

Single-Family (Homeownership) Program

Excluding the new Palmetto Home Advantage program, SC Housing finances its homebuyer programs through the issuance and sale of investment grade, in-demand Mortgage Revenue Bonds to private and corporate investors. This has allowed the agency a consistent stream of funding to finance the purchase of more than 42,000 homes in South Carolina since program inception. Potential tax reform could change or alter the eligibility for issuance of Private Activity Bonds (specifically tax exempt Mortgage Revenue Bonds), and negatively affect this funding source for providing mortgage financing. This has never occurred, but if it did, the agency would eventually deplete “bond funds” as a source of financing for first mortgage loans. SC Housing has in the past, and continues to utilize the Mortgage Backed Securities Market as an alternative funding source for mortgage financing. The agency has recently expanded its program offering to include a new Conventional mortgage program funded through the issuance and sale of “Fannie Mae” Mortgage Backed Securities. In so doing, the agency has mitigated the risk described above through a widely available market alternative not related to bond cap or Mortgage Revenue Bonds. To further mitigate this risk, there should be efforts made to preserve programs that support the financing of Affordable Housing, including Private Activity Bonds (specifically tax exempt Mortgage Revenue Bonds) and the programs offered through the Government-Sponsored Enterprises (GSEs)-- Fannie Mae and Freddie Mac—and Ginnie Mae. One further mitigation for the agency would be for the General Assembly to consider changing the agency’s organization structure as described in the “Restructuring” section below. However, the agency has taken its first step in implementing a new market-based mortgage program (Palmetto Home Advantage) within current statutory limitations as described in the above “Major Achievements” section.

Multifamily Program

Multifamily development could be adversely affected by any federal action that results in the withdrawal of tax credits or loss of funding for these programs. During the most recent recession of 2008-2013, tax credits were not marketable to tax credit investors due to the downturn in the economy resulting in fewer investors purchasing tax credits. In response to this, the federal government had to implement a short term strategy to correct for market conditions so that tax credits could be exchanged with the IRS to provide the needed funds to build affordable housing units. The most recent Federal tax reform which lowered the corporate tax rate to 21% resulted in the equity pricing tax credit investors are willing to pay for tax credits to be lowered by as much as 10 cents on the dollar. This decrease in equity created funding gaps in many developments. Funding gaps unable to be filled results in developments not being built which decreases the number of affordable housing units. Additional tax reform changes, especially lowering the corporate tax rate further, could pose the most significant threat to this program. To mitigate these risks, SC Housing monitors the federal legislative and budgeting processes and advocates for the importance of these programs for South Carolina’s citizens. Withdrawal of tax credits or loss of funding for these programs could result in a loss of revenue to SC Housing that assists in administration of other programs.

Housing Assistance

Housing Choice Voucher Program

SC Housing has administered the HUD Section 8 Housing Choice Voucher Program (HCVP) for the past 36 years. HUD has rated SC Housing’s administration of the program as a “High-Performer” under the Section Eight Management Assessment Program (SEMAP) for the past 18 years—i.e., since the inception of this evaluation process. Currently, there are approximately 2,000 extremely-low and very-low income

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families served under this program throughout SC Housing’s seven county program jurisdiction (Clarendon, Colleton, Dorchester, Fairfield, Kershaw, Lee and Lexington). SC Housing, as a State agency recognized by HUD as a Public Housing Agency, continuously serves as a valuable source of information and assistance to members of the General Assembly in addressing constituent issues and identifying potential affordable housing resources for those in need, statewide. Although rental assistance subsidies and program administration costs are funded through the federal budget process, it is important that members of the General Assembly advocate through South Carolina’s Congressional Delegation, on behalf of the citizens of South Carolina, the importance of continuing to fund the program at the appropriate levels. It is also important to understand SC Housing’s recognized level of expertise in the administration of the program and the overall level of service it can provide compared to other Public Housing Agencies.

Project-Based Contract Administration

SC Housing has served as the Project-Based Rental Assistance Contract Administrator (PBCA) for the State of South Carolina under a Performance-Based Annual Contributions Contract with the Department of Housing and Urban Development (HUD) since the year 2000. As such, the agency currently administers contracts for 261 multi-family properties, assisting 17,902 low-income families throughout the state. SC Housing’s high level of performance has been repeatedly substantiated during HUD’s Annual Compliance Reviews (ACRs). SC Housing has also consistently achieved 100% of its performance fees and continuously seeks to improve its performance in carrying out the responsibilities of the PBCA program. Although rental assistance subsidies and program administration costs are funded through the federal budget process, as HUD considers the renewal of the Performance-Based Annual Contributions Contract, it is important that members of the General Assembly advocate through South Carolina’s Congressional Delegation, on behalf of the citizens of South Carolina, that any future procurement action consider the continuance of program administration by SC Housing. Awarding the contract to other non-state and/or for profit organizations, or those located outside the State, could result in a significant loss of revenue currently available to administer not only the PBRA program, but would also have a significant impact on other programs administered by SC Housing currently, or in the future. Additionally, this could result in a loss of revenue available to support the Statewide Cost Allocation Plan and other indirect costs associated with SC Housing’s operations, and result in a loss of employees needed to support various programs.

II. Restructuring Recommendations:

In this subsection, if the agency responded yes to the Restructuring Recommendations box on the Submission Form, list the recommendation(s) for internal or law changes and address the need or reason for the proposed restructuring, provide any data to support the agency’s reasoning and outline a plan to implement the restructuring recommendation(s).

Description

SC Housing has statutory requirements to create a viable financial platform to support the development, acquisition, and/or purchase of affordable housing for citizens with low to moderate income. To achieve this goal, the agency must strategically leverage and coordinate resources from multiple funding streams, including local, state, federal, and private sources, in order to provide an array of mortgage products for homeownership, as well as finance construction of single and multifamily housing. In order to effectively discharge its responsibilities, SC Housing operates as both a state government agency and lending institution.

SC Housing’s current organizational challenges have to do with uncertainties surrounding bond financing

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and the private activity tax exempt bond cap. SC Housing must request a bond cap each year through a process where the amount or availability of the bond cap is uncertain. This prevents the agency from being able to forecast this revenue and plan for affordable housing program expansions. In addition, State government restrictions regarding indemnification currently preclude SC Housing from participating in the full range of financing strategies available in the marketplace.

The complexities of the housing marketplace require broad flexibility in order for SC Housing to be responsive in a very dynamic market environment, which is influenced by regulatory, legislative, and finance industry drivers. Within this climate, there are often windows of opportunity for the state to originate products and services that could potentially expand affordable housing options for local communities, many of whom are now struggling with the lack of affordable housing for segments of their workforce.

State of Change Analysis

SC Housing has created a new position, the Director of Housing Initiatives and Innovation, in order to identify new strategies and emerging opportunities to better serve our citizens. One pathway to be explored is to examine how the organizational structure and business functions of other State Housing Finance Agency (SHFAs) position these governmental, quasi-governmental, and private agencies to better engage the housing marketplace. SC Housing will be exploring strategies that could be adapted to our state, some of which might require restructuring considerations.

Anticipated Benefit

Changing the organizational structure would enable the agency to more freely participate in the capital markets as a finance agency and overcome statutory and/or regulatory restrictions applicable to state governmental agencies.

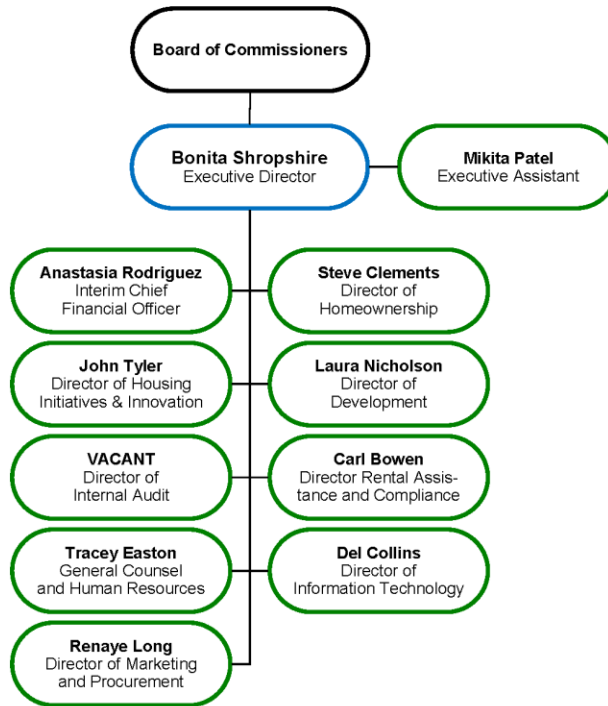
Presented to Board

The agency is still gathering data. No proposal has been presented for Board consideration.

Needed to Implement Change

Board approval and subsequent Legislative and Executive support for amendments to the agency's enabling legislation would be needed.

SC Housing Organizational Chart



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Strategic Planning and Performance Measurement Template

Statewide Enterprise Strategic Objective	Type	Item #		Description	2017-18			Time Applicable	Data Source and Availability	Calculation Method	Meaningful Use of Measure	
		Goal	Strategy		Measure	Base	Target					Actual
Government and Citizens	G	1		Improve Affordable Housing Opportunities Statewide								
Government and Citizens		1.1		Increase outreach efforts with community and affinity groups with whom our housing mission aligns / overlaps								
Government and Citizens		1.1.1		Increase the number of community and affinity groups in our database that align with our Agency mission by 10% by June 30, 2018	ENDED		NA	July 1-June 30	Development of database	N/A	The number of community and affinity groups in our database and time frame	
Government and Citizens		1.1.2		Differentiate our organization by disseminating targeted messages to external stakeholders (the public), via Facebook and increase our audience by 10% by June 30, 2018				July 1-June 30	Internal application diagnostics	Divide the sum of Facebook "Likes" at 6/30/16 by the sum of Facebook "Likes" at 7/01/15. Express as a %.	Increase of social media audiences	
Government and Citizens		1.2		Enhance Development Programs (e.g. HOME, Tax Credits, Housing Trust Fund) and Increase Development Program Outreach Efforts Statewide								
Government and Citizens		1.2.1		Conduct at least 3 workshops and trainings annually to promote the development of affordable housing programs statewide		7	3	14	July 1-June 30	Notices Published	Total number of workshops and trainings completed	Number of (Development) workshops and trainings conducted
Government and Citizens		1.2.2		Maintain and enhance financial compliance monitoring reviews annually through utilization of control self-assessment processes to ensure participants' viability and adherence to program requirements	ENDED		0 NA					
Government and Citizens		1.3		Increase Understanding and Usage of SC Housing Homeownership Programs Statewide								
Government and Citizens		1.3.1		Increase SC Housing trained real estate professionals by providing local, regional and individual company training		1270	750		July 1-June 30	Database	Completed trainings	Number of trainings (for Real Estate Professionals)
Public Infrastructure and Economic Development		1.3.2		Increase SC Housing trained lending partners by providing local, regional and individual company training to increase lender participation by 5% by June 30, 2018		90	100		July 1-June 30	Attendance records	Participating Lenders/Total Lenders	Total number of persons attending workshops and trainings
Public Infrastructure and Economic Development	G	2		Efficiently and Effectively Manage and Support Agency Programs and Human Resource Capital								
Public Infrastructure and Economic Development		2.1 ¹		Utilize Enterprise Risk Management (ERM) to effectively manage the Agency's Risks which threaten the	ENDED		0	0				1-Internal Audit will take a different tack in subsequent years. ERM will be replaced and the associated Strategies and Objectives will change.
Public Infrastructure and Economic Development		2.1.1 ¹		Conduct at least one annual control self-assessment	ENDED		0	0		Count		1-Internal Audit will take a different tack in subsequent years. ERM will be replaced and the associated Strategies and Objectives will change.
Public Infrastructure and Economic Development		2.1.2 ¹		Provide at least three trainings to Divisions with first-year control self assessment	ENDED		0	0		Count		1-Internal Audit will take a different tack in subsequent years. ERM will be replaced and the associated Strategies and Objectives will change.

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Strategic Planning and Performance Measurement Template

Statewide Enterprise Strategic Objective	Type	Item #			Description	2017-18			Time Applicable	Data Source and Availability	Calculation Method	Meaningful Use of Measure
		Goal	Strategy	Measure		Base	Target	Actual				
Government and Citizens		2.2			Maintain Fiscal Compliance, Program Auditability and Quality Control							
Government and Citizens				2.2.1	Successfully complete periodic and annual independent compliance audits							
Government and Citizens				2.2.2²	Maintain and reinforce program guidelines for all SC HELP processing agencies and underwriting staff by conducting at least four training sessions for underwriting staff and completing at least 140 site visits by June 30, 2017	0	0	0	July 1-June 30	Database	Completed training sessions	2-This is an SCHELP Objective. As this program goes into wind-down mode, this will change in subsequent years.
Maintaining Safety, Integrity and Security				2.2.3	Complete quality control audits within Housing and Urban Development's prescribed timeframes	100%	100%	100%	July 1-June 30	Quality control review database	Number of quality control reviews completed timely divided by total QC reviews	Percentage (%) of reports issued within HUD prescribed timeframes
Public Infrastructure and Economic Development		2.3			Leverage Technology and Education to assure network and information security							
Maintaining Safety, Integrity and Security				2.3.1	Meet the next phase of the state's (ongoing) IT security requirements by June 30, 2018	Y	Y	Y	July 1-June 30	Completed	Completed	
Maintaining Safety, Integrity and Security				2.3.2	Achieve 100% completion of cyber security training for current agency employees by June 30, 2018	Y	Y	Y	July 1-June 30	Completed	Completed	
Government and Citizens		2.4			Select, Train and Retain a Professional, Innovative Staff to Achieve Agency Goals							
Government and Citizens				2.4.1³	Utilize new methods to find innovative professionals to increase qualified talent application pool by 10%	10%	0	NA	July 1-June 30	Human Resources files	Comparison of current fiscal year qualified applicants per posting and by job type to previous fiscal year	3-As Human Resources reevaluates their course of recruitment, retention and training over the next year, these will also be reevaluated and likely change in subsequent years
Government and Citizens				2.4.2³	Strengthen the organization's Human Resource Development and Succession Plans by June 30, 2017	77%	0	NA	July 1-June 30	Human Resources files	Number of identified employees divided by total population	3-As Human Resources reevaluates their course of recruitment, retention and training over the next year, these will also be reevaluated and likely change in subsequent years
Government and Citizens	G	3			Maintain and Expand Diverse Mortgage Products to Enable the Agency to Meet its Goals							
Government and Citizens				3.1	Maintain and Enhance Affordable Housing Finance Programs Through Facilitating Maximum Utilization of Resources							
Public Infrastructure and Economic Development				3.1.1	Complete next stages of electronic mortgage file delivery system (e-Docs) including automated conditions by March 31, 2018	Y	Y	Y	July 1-June 30			Project was completed on time
Government and Citizens				3.1.2	Maintain single-family lending through a new bond issuance and refunding, leading to production of 600 new first and second mortgages by June 30, 2018	759 first mortgage loans, 755 2nd. mortgage loans	600		July 1-June 30	Recorded, completed loans	Simple calculation of closed loans of each type	Count of new first and second mortgages produced following completion of the bond sale

Strategic Planning and Performance Measurement Template

Statewide Enterprise Strategic Objective	Type	Item #			Description	2018-19			Time Applicable	Data Source and Availability	Calculation Method	Meaningful Use of Measure
		Goal	Strategy	Measure		Base	Target	Actual				
Healthy and Safe Families	G	1			Customer Focus: Improve Affordable Housing Opportunities Statewide							
	S		1.1		Increase outreach efforts with community and affinity groups (Public Outreach and Engagement)							
	M			1.1.1	Differentiate our organization by disseminating targeted messages to external stakeholders (the public), via Facebook and increase our audience by 10% by June 30, 2018	3,028	+10% (3,330)		July 1-June 30	Internal application diagnostics	Divide the sum of Facebook "Likes" at 6/30/18 by the sum of Facebook "Likes" at 7/01/19. Express as a %.	Our efforts are only effective if our affinity groups and, most importantly, the public know about them
	M			1.1.2	Maintain Annual Forum participation to 400 attendees and at least 14 workshops	New	400/14		July 1-June 30	Registrations and scheduled workshops	simple calculation of participants attending (checking in in person) as well as the number of workshops completed.	Our main educational and networking event each year. The Forum is essential to training and creating awareness of our programs. Maintaining interest and participation is an ongoing challenge. A new format will be tried in 2019.
	S		1.2		Enhance Development Programs (e.g. HOME, Tax Credits, Housing Trust Fund) and Increase Development Program Outreach Efforts Statewide (Outreach and Engagement to Development Community)							
	M			1.2.1	Conduct 14 workshops and trainings annually to promote the development of affordable housing programs statewide	14	14		July 1-June 30	Development maintains dates, time and minutes from these events.	Simple calculation of workshops scheduled and conducted within the time period specified.	These workshops and trainings are essential to train our customer/constituents on the technical aspects of Development programs and gather input for program improvement. These will consist of three workshops; two public hearings; two contractor trainings; five HTF technical visits and two NSP trainings
	S		1.3		Increase Understanding and Usage of SC Housing Homeownership Programs Statewide (Outreach and Engagement to Lending and Real Estate Community)							
	M			1.3.1	Increase SC Housing trained real estate professionals by providing local, regional and individual company training	1270	1350		July 1-June 30	Database	Completed trainings	Real estate professionals are an essential partner in public understanding and use of our affordable homeownership programs
	M			1.3.2	Increase SC Housing trained lending partners by providing local, regional and individual company training to increase lender participation by 5% by June 30, 2018	23	+5% (25)		July 1-June 30	Attendance records	Participating Lenders/Total Lenders	Mortgage lenders are an essential partner in borrower understanding and utilization of our mortgage and mortgage tax credit products
	S		1.4		Provide federal rental assistance payments to low-income families							

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Program Template

Program/Title	Purpose	FY 2017-18 Expenditures (Actual)				FY 2018-19 Expenditures (Projected)				Associated Measure(s)
		General	Other	Federal	TOTAL	General	Other	Federal	TOTAL	
I.A. Administration	Administration includes Executive Administration, Legal, Human Resources and Internal Audit	0	\$ 2,972,297	\$ -	\$ 2,972,297	0	\$ 12,702,870	\$ -	\$ 12,702,870	All Areas
I.B. Finance	Finance	0	\$ 924,997	\$ -	\$ 924,997	0	\$ 1,162,054	\$ -	\$ 1,162,054	3.3.1
I.C. Support Services	Support Services covers Information Technology, Procurement and Marketing	0	\$ 2,503,739	\$ -	\$ 2,503,739	0	\$ 3,388,652	\$ -	\$ 3,388,652	1.1.1; 1.1.2; 2.2.1;2.2.2
II.A. Contract Administration (CA) and Compliance Monitoring (CM)	CA monitors and disburses rental assistance under a contract with HUD. CM monitors other government assisted affordable housing.	0	\$ 1,536,753	\$ 132,333,542	\$ 133,870,295	0	\$ 2,637,980	\$ 134,000,000	\$ 136,637,980	1.4.2
II.B. Rental Assistance	The HUD Housing Choice Voucher Program provides rental assistance to very low-income families.	0	\$ -	\$ 13,571,184	\$ 13,571,184	0	\$ -	\$ 14,460,347	\$ 14,460,347	1.4.1
II.C. Housing Initiatives	The HUD HOME Program, the HUD Neighborhood Stabilization Program, Federal Housing Trust Fund, and the Housing Trust Fund promote public/private partnerships to support the development and maintenance of affordable housing.	0	\$ 1,989,856	\$ 3,063,753	\$ 5,053,609	0	\$ 6,885,850	\$ 18,126,618	\$ 25,012,468	1.2.1
II.D. Housing Tax Credits	Low Income Housing Tax Credit Program and Administration	0	\$ 585,348	\$ -	\$ 585,348	0	\$ 758,825	\$ -	\$ 758,825	1.2.1
III.A. Mortgage Production	The Homeownership Program provides below-market home mortgages to low-to-moderate income South Carolinians	0	\$ 883,513	\$ -	\$ 883,513	0	\$ 1,513,218	\$ -	\$ 1,513,218	1.3.1;1.3.2;3.1.1
III.B. Mortgage Servicing	Mortgage Servicing	0	\$ 2,195,999	\$ -	\$ 2,195,999	0	\$ 2,754,006	\$ -	\$ 2,754,006	3.1.2;3.1.3;3.2.1

NOTE: SC Housing makes no budget request to, nor receives funding from, SC General Funds.

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Agency Code: L320 Section: 042

Legal Standards Template

Item #	Law Number	Jurisdiction	Type of Law	Statutory Requirement and/or Authority Granted	Does this law specify who your agency must or may serve? (Y/N)	Does the law specify a product or service your agency must or may provide?	If yes, what type of service or product?	If other service or product, please specify what service or product.
1	31-13-20	State	Statute	Creation of the Authority.	No	No - Does not relate directly to any agency deliverables		
2	31-13-30	State	Statute	Authorizes the Governor to appoint commissioners to the Authority's Board and select the chairman; designates terms of commissioners; and designates Governor and State Commissioner of DHEC or their designees as ex official members.	No	No - Does not relate directly to any agency deliverables		
3	31-13-40	State	Statute	Executive Director is appointed by the commissioners of the Board.	No	No - Does not relate directly to any agency deliverables		
4	31-13-50	State	Statute	Gives the Authority and Commissioners the same powers, immunities, etc. as those given to city, county, or regional housing authorities and permits Authority to make home equity	Yes	Yes	Other service or product our agency must/may provide	Home equity conversion mortgage products
5	31-13-60	State	Statute	Grants the Authority the power to conduct operations statewide with specified limitations.	Yes	Yes	Other service or product our agency must/may provide	Construct and operate housing.
6	31-13-70	State	Statute	Allocates all of the State's ceiling pursuant to 26 U.S.C. Section 103A(g)(6)(A) to issue qualified mortgage bonds. (Federal citation no longer accurate.)	No	Yes	Other service or product our agency must/may provide	Issue qualified mortgage bonds.
7	31-13-80	State	Statute	Permits Authority to provide advice or technical assistance related to stimulating the housing industry and to relieve unemployment.	Yes	Yes	Other service or product our agency must/may provide	Provide advise or technical assistance.
8	31-13-90	State	Statute	Permits Authority to issue bonds for multi-family housing upon certain determinations by the Budget and Control Board.	Yes	Yes	Other service or product our agency must/may provide	Issue notes or bonds for multi-family housing.
9	31-13-170	State	Statute	Definitions relevant to the Authority's enabling legislation.	No	No - But relates to manner in which one or more agency deliverables is provided		
10	31-13-180	State	Statute	Authorizes the Authority to: provide construction and mortgage loans; purchase mortgage loans; provide for predevelopment costs, temporary financing and land development expenses; provide residential housing construction and rehabilitation by private enterprise and housing sponsors for sale or rental to persons and families of moderate to low income; provide mortgage financing; make loans to mortgage lenders under terms and conditions requiring that the proceeds thereof be used by the mortgage lenders for new residential mortgage loans; provide technical, consultative and project assistance services to housing sponsors; assist in coordinating federal, state, regional and local public and private efforts and resources; promote wise usage of land and other resources; make direct loans to qualified individuals through mortgage lenders; acquire title to real property and cause to be constructed thereon; sell and dispose of real property and residential housing; and acquire title to and sell real property where necessary. The Authority may also borrow, expend, advance, loan or grant monies for such activities.	Yes	Yes	Other service or product our agency must/may provide	Provide construction and mortgage loans; purchase mortgage loans; provide for predevelopment costs, temporary financing and land development expenses; provide residential housing construction and rehabilitation by private enterprise and housing sponsors for sale or rental to persons and families of moderate to low income; provide mortgage financing; make loans to mortgage lenders under terms and conditions requiring that the proceeds thereof be used by the mortgage lenders for new residential mortgage loans; provide technical, consultative and project assistance services to housing sponsors; assist in coordinating federal, state, regional and local public and private efforts and resources; promote wise usage of land and other resources; make direct loans to qualified individuals through mortgage lenders; acquire title to real property and cause to be constructed thereon; sell and dispose of real property and residential housing; and acquire title to and sell real property where necessary.

11	31-13-190	State	Statute	Empowers the Authority to: make and execute instruments or agreements necessary or desirable to perform its functions; borrow money through the issuance of notes and bonds; make mortgage loans to beneficiary households; invest in, purchase or commit to purchase mortgages; make loans to or purchase securities from mortgage lenders; require loans be secured by collateral security; make and execute contracts for the servicing of mortgage loans; make loans to housing sponsors and members of the beneficiary class; sell mortgages; procure insurance against loss of property owned or financed by Authority; require fees for its services; institute actions to require performance of agreements; acquire, sell or dispose of real property; avail itself of all legal and equitable remedies to protect its interest; administer, coordinate, establish priorities and make commitments for programs under its jurisdiction; utilize earned income; create and establish funds; initial counseling and	Yes	Yes	Other service or product our agency must/may provide	Make mortgage loans to beneficiary households; invest in, purchase or commit to purchase mortgages; make loans to or purchase securities from mortgage lenders; make loans to housing sponsors and members of the beneficiary class; sell mortgages; acquire, sell or dispose of real property; provide advice, technical assistance and other services; acquire, own and operate rental projects.
12	31-13-200	State	Statute	Establishes the terms under which the Authority may issue notes and bonds.	Yes	Yes	Other service or product our agency must/may provide	Issue notes and bonds.
13	31-13-210	State	Statute	Prohibits interest rates higher than 1% less than the state usury laws unless permitted by the Budget and Control Board.	No	No - Does not relate directly to any agency deliverables		
14	31-13-220	State	Statute	Establishes the information required by State Budget and Control Board for the issuance of notes and bonds.	No	No - But relates to sources of funding for one or more agency deliverables		
15	31-13-230	State	Statute	Established a maximum amount of bonds for the first twelve months following May 10, 1977.	No	No - But relates to sources of funding for one or more agency deliverables		
16	31-13-240	State	Statute	Requires the information provided under 31-13-200 also be provided to the Bond Committee created by Chapter 47 of Title 2.	No	No - But relates to sources of funding for one or more agency deliverables		
17	31-13-250	State	Statute	Permits the Authority to acquire, construct or operate a rental project where there is no capable housing sponsor.	Yes	Yes	Other service or product our agency must/may provide	Acquire, construct or operate a rental project.
18	31-13-260	State	Statute	Permits the Authority to issue refunding notes and bonds.	No	No - But relates to sources of funding for one or more agency deliverables		
19	31-13-270	State	Statute	Permits the Authority to sell or exchange refunding notes and bonds.	No	No - But relates to sources of funding for one or more agency deliverables		
20	31-13-280	State	Statute	Provides that the notes, bonds or obligations of the Authority are not a debt or grant or loan of credit of the State.	No	No - But relates to sources of funding for one or more agency deliverables		
21	31-13-290	State	Statute	Requires compliance with the provisions of Section 31-3-1630 with respect to the issuance of notes, bonds or other obligations.	No	No - But relates to sources of funding for one or more agency deliverables		
22	31-13-300	State	Statute	Authorizes the Authority to include the State's pledge not to limit or alter rights vested in the Authority to fulfill the terms of agreements made with note or bond holders.	No	No - But relates to sources of funding for one or more agency deliverables		
23	31-13-310	State	Statute	Exempts the Authority from compliance with any other state requirements applicable to the issuance of bonds, notes and other obligations to include refunding notes and bonds.	No	No - But relates to sources of funding for one or more agency deliverables		
24	31-13-340	State	Statute	Establishes the State Housing, Finance, and Development Authority Program Fund and requires signature of the chairman or designee and the Executive Director.	No	No - But relates to sources of funding for one or more agency deliverables		
25	31-13-420	State	Statute	Establishes the South Carolina Housing Trust Fund; designates procedures for monies to be	No	Yes	Report our agency must/may provide	
26	31-13-430	State	Statute	Establishes the membership and requirements of the Housing Trust Fund Advisory Committee.	No	No - Does not relate directly to any agency deliverables		
27	31-13-440	State	Statute	Establishes duties of Executive Director for day-to-day operations of the Housing Trust Fund.	No	Yes	Other service or product our agency must/may provide	Provide technical assistance; monitor developments.
28	31-13-445	State	Statute	Prohibits expending more than 20% of the HTF in a fiscal year in any one county.	No	No - But relates to manner in which one or more agency deliverables is provided		
29	31-13-450	State	Statute	Establishes the minimum guidelines for HTF awards.	Yes	No - But relates to manner in which one or more agency deliverables is provided		

30	31-13-460	State	Statute	Permits units of state, regional and local governments to receive HTF funds.	Yes	No - But relates to manner in which one or more agency deliverables is provided		
31	31-13-470	State	Statute	Permits Board to establish HTF funding cycles; establishes priority for applications.	Yes	No - But relates to manner in which one or more agency deliverables is provided		
32	Reg 64-1	State	Regulation	Defines "Moderate-to-Low Income".	Yes	No - Does not relate directly to any agency deliverables		
33	Reg 64-2	State	Regulation	Establishes use of monies in the Program Fund for downpayment assistance.	Yes	Yes	Other service or product our agency must/may provide	Downpayment assistance program.
34	Reg 64-2.1	State	Regulation	Establishes fiscal HTF expenditures.	No	No - But relates to manner in which one or more agency deliverables is provided		
35	Reg 64-3	State	Regulation	Permits the Authority to use Program Fund for special needs financing.	Yes	Yes	Other service or product our agency must/may provide	Special needs financing.
36	Proviso 42.1	State	Proviso	Permits the Authority to carry forward federal rental assistance administrative fees.	No	No - Does not relate directly to any agency deliverables		
37	Proviso 42.2	State	Proviso	Permits the Authority to carry forward prior fiscal year monies withdrawn from certain bond indentures.	No	No - Does not relate directly to any agency deliverables		
38	Proviso 42.3	State	Proviso	Permits mileage reimbursement for the HTF Advisory Committee.	No	No - Does not relate directly to any agency deliverables		
39	Proviso 42.4	State	Proviso	Permits the Authority to retain recoveries in excess of SWCAP.	No	No - But relates to sources of funding for one or more agency deliverables		
40	29-4-60	State	Statute	Requires the Authority to create a statement for reverse mortgages and refer customers to counseling services for reverse mortgages.	Yes	Yes	Other service or product our agency must/may provide	Reverse mortgage statement.
41	37-23-40	State	Statute	Requires the Authority to approve high-cost home loan counselors.	Yes	Yes	Other service or product our agency must/may provide	Approval of high-cost home loan counselors.
42	12-24-90	State	Statute	Establishes the fee calculation that goes into the Housing Trust Fund.	No	No - But relates to sources of funding for one or more agency deliverables		
43	31-3-10, et seq.	State	Statute	Establishes the manner in which local, city, county and regional housing authorities operate. Per 31-13-15, the Authority receives all powers, immunities, rights, limitations, etc. conveyed hereunder and not in conflict with Chapter 13 of Title 31.	Yes	Yes	Other service or product our agency must/may provide	Investigate living and housing conditions; study and make recommendations; construct and operate projects; lend money; etc.
44	31-21-10, et seq.	State	Statute	Creates the State's Fair Housing Law which the Authority is required to comply with or monitor its projects for compliance.	No	No - Does not relate directly to any agency deliverables		
45	27-40-10, et seq.	State	Statute	Creates the State's Residential Landlord and Tenant Act. The Authority does not regularly operate rental properties but must comply if operating rental properties.	No	No - But relates to manner in which one or more agency deliverables is provided		
46	37-23-10, et seq.	State	Statute	Creates the South Carolina High-cost and Consumer Home Loans Act. While the Authority does not currently originate consumer mortgages directly, it purchases such loans which must be in compliance.	No	No - But relates to manner in which one or more agency deliverables is provided		
47	29-4-10, et seq.	State	Statute	Creates the South Carolina Reverse Mortgage Act. While the Authority does not originate reverse mortgage, it has the authority to do so and such originations must comply with this section.	No	No - But relates to manner in which one or more agency deliverables is provided		
48	29-3-10, et seq.	State	Statute	Establishes requirements related to mortgages in South Carolina. The Authority regularly requires mortgages to secure funds it expends and must comply with this section.	No	No - But relates to manner in which one or more agency deliverables is provided		

49	42 U.S.C. 12701, et seq.	Federal	Statute	Creates the HOME Investment Partnerships Program which the Authority administers.	Yes	Yes	Other service or product our agency must/may provide	Make loans for housing.
50	24 CFR Part 92	Federal	Regulation	Establishes the rules with the HOME Investment Partnerships Program which the Authority administers.	Yes	No - But relates to manner in which one or more agency deliverables is provided		
51	110 P.L. 289	Federal	Statute	Establishes the Housing and Economic Recovery Act of 2008. HERA includes housing finance reform, the S.A.F.E Mortgage Licensing Act, mortgage foreclosure protections for servicemembers, the Neighborhood Stabilization Program (which the Authority administers), modifications to the Low Income Housing Tax Credit (which the Authority administers), and	Yes	No - But relates to manner in which one or more agency deliverables is provided		
52	24 CFR Part 570	Federal	Regulation	Establishes rules with the Neighborhood Stabilization Program which the Authority administers.	Yes	No - But relates to manner in which one or more agency deliverables is provided		
53	111 P.L. 5	Federal	Statute	Establishes the American Recovery and Reinvestment Act of 2009. ARRA modified the Neighborhood Stabilization Program and the Low Income Housing Tax Credit (both of which the Authority administers),	No	No - But relates to manner in which one or more agency deliverables is provided		
54	111 P.L. 203	Federal	Statute	Establishes the Dodd-Frank Wall Street Reform and Consumer Protection Act. Dodd-Frank modified the Neighborhood Stabilization Program (which the Authority administers) and provided certain consumer protections in the mortgage industry (which the Authority participates in) including creation of the Consumer Financial Protection Bureau which	No	No - But relates to manner in which one or more agency deliverables is provided		
55	110 P.L. 343	Federal	Statute	Establishes the Emergency Economic Stabilization Act of 2008. EESA includes Trouble Assets Relief Program (TARP) which provides funding for the Neighborhood Initiative Program and the SC HELP programs.	Yes	No - But relates to sources of funding for one or more agency deliverables		
56	26 USCS §42	Federal	Statute	Establishes the federal low-income housing tax credit which the Authority administers.	No	No - But relates to manner in which one or more agency deliverables is provided		
57	42 U.S.C. §§ 3601, et seq.	Federal	Statute	Establishes the Fair Housing Act.	No	No - But relates to manner in which one or more agency deliverables is provided		
58	12 CFR Part 338	Federal	Regulation	Regulations regarding the Fair Housing Act.	No	No - But relates to manner in which one or more agency deliverables is provided		
59	26 CFR 1.42-1, et seq.	Federal	Regulation	Regulations concerning the federal low-income housing tax credit program.	No	No - But relates to manner in which one or more agency deliverables is provided		
60	26 USCS §142	Federal	Regulation	Permits the use of tax-exempt bonds for qualified residential rental projects.	Yes	No - But relates to sources of funding for one or more agency deliverables		
61	26 CFR 1-1.03-8	Federal	Regulation	Regulations related to qualified residential rental projects.	No	No - But relates to manner in which one or more agency deliverables is provided		
62	26 CFR 1.103A-2	Federal	Regulation	Regulation requiring annual report on qualified mortgage bonds.	No	Yes	Report our agency must/may provide	
63	108 P.L. 159	Federal	Statute	Established the Fair and Accurate Credit Transactions Act of 2003 (FACTA). FACTA requires the Authority's Red Flag Policy.	No	No - But relates to manner in which one or more agency deliverables is provided		
64	75 P.L. 412	Federal	Statute	Established the Housing Act of 1937 which provides for subsidies to be paid by the US government to local public housing agencies for public housing.	Yes	No - But relates to manner in which one or more agency deliverables is provided		
65	12 U.S.C. 1706	Federal	Statute	Creates Section 8 housing which the Authority administers in its Housing Choice Voucher Program and Contract Administration area.	Yes	No - But relates to sources of funding for one or more agency deliverables		

66	26 USCS §143	Federal	Statute	Permits the use of tax-exempt bonds for qualified mortgage bonds.	Yes	No - But relates to sources of funding for one or more agency deliverables	
67	26 USCS §26	Federal	Statute	Permits the issuance of mortgage credit certificates.	Yes	No - But relates to sources of funding for one or more agency deliverables	
68	26 CFR 1.25-1T - 1.25-8T	Federal	Regulation	Regulations regarding mortgage credit certificates.	No	Yes	Report our agency must/may provide
69	111 P.L. 22, Div A, Title VII	Federal	Statute	Establishes the Protecting Tenants at Foreclosure Act.	No	No - But relates to manner in which one or more agency deliverables is provided	
70	37-5-101, et seq.	State	Statute	Consumer Protection Code's Remedies and Penalties.	No	No - But relates to manner in which one or more agency deliverables is provided	
71	15 USC 1691	Federal	Statute	Established the Equal Credit Opportunity Act (ECOA) which regulates the loan application process.	No	No - But relates to manner in which one or more agency deliverables is provided	
72	12 CFR Part 202	Federal	Regulation	Regulations for ECOA.	No	No - But relates to manner in which one or more agency deliverables is provided	
73	Title VI of the Civil Rights Act of 1964	Federal	Statute	Prohibits discrimination on the basis of race, color, or national origin in programs and activities receiving federal financial assistance.	No	No - But relates to manner in which one or more agency deliverables is provided	
74	29 USC 794	Federal	Statute	Prohibits discrimination because of disability.	No	No - But relates to manner in which one or more agency deliverables is provided	
75	12 USC 2901	Federal	Statute	The Community Reinvestment Act (CRA) which protects low-income borrowers from discriminatory credit practices.	No	No - But relates to manner in which one or more agency deliverables is provided	
76	12 CFR Part 25	Federal	Regulation	Regulations regarding CRA.	No	No - But relates to manner in which one or more agency deliverables is provided	
77	12 CFR Part 228	Federal	Regulation	Regulations regarding CRA.	No	No - But relates to manner in which one or more agency deliverables is provided	
78	12 CFR Part 345	Federal	Regulation	Regulations regarding CRA.	No	No - But relates to manner in which one or more agency deliverables is provided	
79	12 CFR Part 563e	Federal	Regulation	Regulations regarding CRA.	No	No - But relates to manner in which one or more agency deliverables is provided	
80	12 USC 2801 - 2011	Federal	Statute	Established the Home Mortgage Disclosure Act (HMDA) which requires collection and reporting of certain information related to loan applications.	No	No - But relates to manner in which one or more agency deliverables is provided	
81	12 CFR Part 1003	Federal	Regulation	Regulations regarding HMDA.	No	No - But relates to manner in which one or more agency deliverables is provided	

82	15 USC 1601, et seq.	Federal	Statute	Truth in lending Act (TILA) which provides protections for consumer credit transactions.	No	No - But relates to manner in which one or more agency deliverables is provided		
83	12 CFR Part 1026	Federal	Regulation	Regulations regarding TILA.	No	No - But relates to manner in which one or more agency deliverables is provided		
84	Reg Z, Section 32	Federal	Regulation	Home Ownership and Equity Protection Act (HOEPA) which protects lenders against abusive lending practices.	No	No - But relates to manner in which one or more agency deliverables is provided		
85	12 USC 2601	Federal	Statute	Real Estate Settlement Procedures Act (RESPA) which requires a lender give a good faith estimate of costs and charges, prohibits abusive practices and requires certain disclosures.	No	No - But relates to manner in which one or more agency deliverables is provided		
86	24 CFR Part 3500 (Reg X)	Federal	Regulation	Regulations regarding RESPA.	No	No - But relates to manner in which one or more agency deliverables is provided		
87	15 USC 1681	Federal	Statute	Fair Credit Reporting Act (FCRA) as amended by the Fair and Accurate Credit Transactions Act (FACTA) which promotes accuracy and ensuring privacy of information in use on consumer credit reports. Requires lenders to have a red flag policy.	No	No - But relates to manner in which one or more agency deliverables is provided		
88	12 CFR Part 1022 (Reg V)	Federal	Regulation	Regulations regarding FCRA/FACTA.	No	No - But relates to manner in which one or more agency deliverables is provided		
89	15 USC 6902	Federal	Statute	Gramm-Leach Bliley (GLB) Act (aka Financial Services Modernization Act) which protects against unauthorized access to customer information and prevents identity theft.	No	No - But relates to manner in which one or more agency deliverables is provided		
90	12 CFR Part 1016 (Reg P)	Federal	Regulation	Regulations regarding GLB.	No	No - But relates to manner in which one or more agency deliverables is provided		
91	15 USC 1692	Federal	Statute	Fair Debt Collection Practices Act (FDCPA) prohibits abusive practices of debt collectors. The Authority is currently not subject to this Act, however, the Authority attempts to keep its collection efforts in compliance.	No	No - But relates to manner in which one or more agency deliverables is provided		
92	50 USC 501-597b	Federal	Statute	Servicemembers Civil Relief Act (SCRA) protects military personnel from civil liability, foreclosure or eviction while they are serving and caps the interest rate on debts.	No	No - But relates to manner in which one or more agency deliverables is provided		
93	12 USC 4901 -4910	Federal	Statute	Homeowners Protection Act of 1988 which is commonly known as the PMI Act and gives consumers the right to request cancellation of PMI (private mortgage insurance) when they pay down their mortgage to 80% or more of the home's value and requires cancellation at 78%.	No	No - But relates to manner in which one or more agency deliverables is provided		
94	42 USC 9601-9675	Federal	Statute	Comprehensive Environmental Response Compensation and Liability Act (CERCLA) imposes liability on owners of property for cleaning up hazardous waste. Lenders may be liable under CERCLA if they become the owner through foreclosure or otherwise.	No	No - Does not relate directly to any agency deliverables		
95	37-22-100, et seq.	State	Statute	South Carolina Mortgage Lending Act requires licensure to act as a mortgage lender.	No	No - Does not relate directly to any agency deliverables		
96	1-13-10, et seq.	State	Statute	SC Human Affairs Law prohibits discrimination against an individual because of race, religion, color, sex, age, national origin, or disability.	No	No - But relates to manner in which one or more agency deliverables is provided		
97	35-21-10, et seq.	State	Statute	South Carolina Fair Housing Law prohibits discrimination in any aspect of residential real estate transactions on the basis of race, color, religion, sex, handicap, familial status or national origin.	No	No - But relates to manner in which one or more agency deliverables is provided		

Agency Name: HOUSING, FINANCE & DEV AUTHORITY

Fiscal Year 2017-2018
Accountability Report

Agency Code: L320 Section: 42

Customer Template

Divisions or Major Programs	Description	Service/Product Provided to Customers	Customer Segments	<i>Specify only for the following Segments: (1) Industry: Name; (2) Professional Organization: Name; (3) Public: Demographics.</i>
Generally	<p>SC Housing’s key customer groups are primarily dependent on the program under which the customer is classified. For the Contract Administration, Multifamily Tax Exempt Bond Program, Low Income Housing Tax Credit and Housing Choice Voucher Programs, the primary customers are very low- and low-income families. For the HOME Investment Partnerships Program, South Carolina Housing Trust Fund Program and NSP, the primary customers are very low- and low-income tenants, homeowners and special needs populations. For the Mortgage Bond Program, the primary customers are low- to moderate-income homebuyers. SC HELP works with homeowners who are in danger of losing their homes due to temporary loss of income or other uncontrollable hardship. For The National Housing Trust Fund (new in 2017) the primary customers are extremely low income families. This information is detailed below.</p>		<p>SC Housing’s key customer groups are primarily dependent on the program under which the customer is classified. For the Contract Administration, Multifamily Tax Exempt Bond Program, Low Income Housing Tax Credit and Housing Choice Voucher Programs, the primary customers are very low- and low-income families. For the HOME Investment Partnerships Program, South Carolina Housing Trust Fund Program and NSP, the primary customers are very low- and low-income tenants, homeowners and special needs populations. For the Mortgage Bond Program, the primary customers are low- to moderate-income homebuyers. SC HELP works with homeowners who are in danger of losing their homes due to temporary loss of income or other uncontrollable hardship. For The National Housing Trust Fund (new in 2017) the primary customers are extremely low income families. This information is detailed below.</p>	
Project-Based Contract Administration	Extremely- low and very-low income families	Administration of HUD subsidy contract for Project-Based rental properties.	Extremely- low and Very-low income families	Extremely- low and very-low income families
Multifamily Tax Exempt Bond Program	Very low- and low-income families	Mortgage Financing (multifamily)	Very low- and low-income families	Very low- and low-income families
Low Income Housing Tax Credit	Very low- and low-income families	Tax Credits; Mortgage Financing (multifamily)	Very low- and low-income families	Very low- and low-income families
Housing Choice Voucher Program	Extremely- low and very-low income families	Administration of HUD Rental Assistance Program.	Extremely- low and Very-low income families	Extremely- low and very-low income families

HOME Investment Partnerships Program	Very low- and low-income tenants, homeowners and special needs population	Mortgage Financing (single and multifamily)	Very low- and low-income tenants, homeowners and special needs population	Very low- and low-income tenants, homeowners and special needs population
South Carolina Housing Trust Fund Program	Very low- and low-income tenants, homeowners and special needs population	Program Administration	Very low- and low-income tenants, homeowners and special needs population	Very low- and low-income tenants, homeowners and special needs population
Neighborhood Stabilization Program (NSP)	Very low- and low-income tenants, homeowners and special needs population	Program Administration	Local Govts.	This program assists local governments with the reduction or elimination of blight
Mortgage Bond Program	Low- to moderate-income homebuyers	Mortgage Financing (Single-family)	Low- to moderate-income homebuyers	Low- to moderate-income homebuyers; this program also assists industry in the form of home builders, lenders, real estate professionals and the state's economy in general
Palmetto Home Advantage	Homebuyers with income up to (approximately) 150% of state median income	Market Rate Mortgage Program	General Public	Homebuyers with income up to (approximately) 150% of state median income
SC HELP ¹	Homeowners experiencing temporary to long-term mortgage payment difficulty Homeowners experiencing temporary to long-term mortgage payment difficulty	Mortgage Assistance	Homeowners experiencing temporary to long-term mortgage payment difficulty	Homeowners experiencing temporary to long-term mortgage payment difficulty
National Housing Trust Fund	Extremely low income families	Mortgage Financing (new construction multifamily)	Extremely low income families	Extremely low income families and individuals
<p>NOTE: Our programs assist the "public" but not necessarily the "General Public" as offered in the drop-down menu, therefore, we have substituted a more accurate description.</p>				

1-SC HELP is now in wind-down phase and will be closed by 2020.

Agency Name:

HOUSING, FINANCE & DEV AUTHORITY

Fiscal Year 2017-2018

Accountability Report

Agency Code:

L320

Section:

042

Partner Template

Name of Partner Entity	Type of Partner Entity	Description of Partnership	Associated Goal(s)
South Carolina Department of Consumer Affairs	State Government	Annual Forum; various educational presentations	1.1.2
SC Department of Commerce	State Government	Coordinate activities related to assisting homeowners who were impacted by the October 2015 flood to make necessary repairs to their home through their administration of Community Development Block Grant Disaster Recovery Funds	
SC Department of Labor Licensing and Regulation	State Government	Various licensing and oversight	
University of South Carolina/Moore School of Business	Higher Education Institute	Annual analysis of agency economic impact and contribution	All
SC Association of Realtors	Professional Association	Professional development and networking to increase the use of agency products	1.3.1
SC Department of Administration	State Government	Various reporting involving bond issuance and authority. Financial oversight	All
Lending Partners	Private Business Organization	Banks and independent Mortgage Companies	1.3.2; 3.1.1; 3.1.2; 3.1.3; 3.2.1
Home Builders Association	Professional Association	Professional development and networking to increase the use of agency products	
Affordable Housing Coalition of South Carolina	Professional Association	Annual Forum; various educational presentations	All, but more spec. 1.1.2; 1.2.1
USDA Rural Development	Federal Government	Annual Forum; various educational presentations	1.1.2
HUD	Federal Government	Annual Forum; various educational presentations	1.1.2
U.S. Department of the Treasury	Federal Government	Hardest Hit Fund	
SC Disaster Recovery Office	State Government	Coordinate disaster recovery efforts	
Federal Emergency Management Agency	Federal Government	Facilitate disaster recovery efforts	
SC Voluntary Organizations Active in Disaster Recovery (SC VOAD)	Non-Governmental Organization	Assist in disaster rehabilitation efforts	
Small Business Administration	Federal Government	Assist in disaster recovery	
SC Emergency Management Division	State Government	Facilitate disaster recovery efforts	
Veterans Administration	Federal Government	Provide services to veterans	
Mortgage Bankers Association of the Carolinas	Professional Association	Professional development to increase the use of agency products	3.1.1; 3.1.2; 3.1.3; 3.2.1
Salvation Army	Non-Governmental Organization	Provide community based services. Assisted in disaster recovery efforts	
United Way of the Midlands	Non-Governmental Organization	Provide community based services. Assisted in disaster recovery efforts	
Red Cross	Non-Governmental Organization	Provide community based services. Assisted in disaster recovery efforts	
Presbyterian Disaster Assistance	Non-Governmental Organization	Provide community based services. Assisted in disaster recovery efforts	
Manufactured Housing Institute	Professional Association	Provide manufactured housing and advocacy for its members. Assisted in disaster recovery efforts.	
SC Department of Insurance	State Government	Regulates insurance industry. Assisted in disaster recovery efforts	
USC Career Center	Higher Education Institute	Interns	2.1.1; 2.1.2
Columbia Urban League	Non-Governmental Organization	Interns	2.1.1; 2.1.2
DSHR	State Government	HR Advisory Group for all state HR matters & Edge 360 Assessments for STEPS	2.1.1; 2.1.2
Columbia College	Higher Education Institute	Interns	2.1.1; 2.1.2
ATD South Carolina- Midlands Chapter	Private Business Organization	Training & development group	2.1.1; 2.1.2
Midlands Technical College	Higher Education Institute	STEPS, Frontline Manager Training, Sr. Staff Training, Training Classes & Consult	2.1.1; 2.1.2
Columbia Society of Human Resource Management	Professional Association	HR best practices sharing	2.1.1; 2.1.2
Strong Performance-Based Solutions, LLC	Private Business Organization	STEPS 360 Assessment analysis & review for participants	2.1.1; 2.1.2
Habitat for Humanity	Non-Governmental Organization	Housing Solutions	1.1.2; 1.2.1
Together SC	Professional Association	Educational presentations; nonprofit networking and recruitment	1.1.2; 1.2.1
SAHMA	Professional Association	Educational presentations; nonprofit networking and recruitment	
NCSHA	Professional Association	Educational presentations; nonprofit networking and recruitment	All
IRS	Federal Government	Tax Credits	3.2.1

NOTE: All partners with whom we are in regular contact are noted. Not all partnerships will correspond to a specific Goal item in every year.

Agency Name: HOUSING, FINANCE & DEV AUTHORITY

Fiscal Year 2017-2018
Accountability Report

Agency Code: L320 Section: 042

Report and External Review Template

Item	Is this a Report, Review, or both?	Report or Review Name	Name of Entity Requesting the Report or Conducting Review	Type of Entity	Reporting Frequency	Current Fiscal Year: Submission Date or Review Timeline (MM/DD/YYYY)	Summary of Information Requested in the Report or Reviewed	Method to Access the Report or Information from the Review
	External Review and Report	Accountability Report	Executive Budget Office	State	Annually	09/15/	Annual report of agency activity, outcomes and other agency related information	Executive Budget Office and SC Housing agency website or by request to the agency
	External Review and Report	Housing Trust Fund Annual Report	Executive Budget Office	State	Annually	09/15/	Yearly activity of awards made by the South Carolina Housing Trust Fund	Executive Budget Office and SC Housing agency website or by request to the agency
	External Review and Report	Voucher Program-Voucher Management System	HUD	Federal	Monthly	By the 22nd	Monthly HAP and administrative expense, number of vouchers and type assisted	FOIA HUD
	External Review and Report	Voucher Program-HUD 50058 Family Report	HUD	Federal	Monthly	Last working day	All family member characteristics, income, assets, expenses, unit and owner information	FOIA HUD
	External Review and Report	Voucher Program-Section Eight Management Assessment Program	HUD	Federal	Annually	By 8/29	Self-assessment of established performance indicators (subject to compliance review)	FOIA HUD
	External Review and Report	Unaudited Financial Report	HUD	Federal	Annually	By 8/29	Statement of operating receipts & expenditures and year-end settlement	FOIA HUD
	External Review and Report	Audited Financial Report	HUD	Federal	Annually	By 3/31 for previous FY	Statement of operating receipts & expenditures and year-end settlement	FOIA HUD
	External Review and Report	Project-Based Contract Administration-Contract Administration Activities	HUD	Federal	Monthly	By the 10th business day after end of month.	Certification and documentation of performance of specific Incentive-Based Performance Standards Tasks	FOIA HUD
	External Review and Report	HOME Section 3 Report	HUD	Federal	Annually	By April 30th	Reporting of contracts and job opportunities to Section 3 residents and business (low income individuals and companies)	FOIA HUD
	External Review and Report	NSP Section 3 Report	HUD	Federal	Annually	By January 30th	Reporting of contracts and job opportunities to Section 3 residents and business (low income individuals and companies)	FOIA HUD
	External Review and Report	Minority Women Owned Business Report	HUD	Federal	Annually	By October 31st	Number of contracts awarded to minority women owned businesses	FOIA HUD
	External Review and Report	SC HELP	Treasury	Federal	Monthly	By the 4th business day of each month	Activity progress report	SCHELP.GOV and the U.S. Department of the Treasury
	External Review and Report	Monthly NIP Report	Treasury	Federal	Monthly	By the 4th business day of each month	Activity progress report	FOIA Treasury
	External Review and Report	Quarterly NIP Report	Treasury	Federal	Quarterly	By the 45th day of the end of the quarter	Activity progress report	FOIA Treasury
	External Review and Report	NSP Quarterly Report	HUD	Federal	Quarterly	By the 30th day of the end of the quarter	Activity progress report	FOIA HUD
	External Review and Report	Davis Bacon Report	HUD	Federal	Bi-annually	September 30th and March 31st	Reporting the number of HOME funded construction contracts	FOIA HUD
	External Review and Report	HOME Caper	HUD	Federal	Annually	by April 30th	Annual accomplishments	FOIA HUD or request to the agency
	External Review and Report	Minority Business	Office of Small and Minority Business (OSMB)	State	Quarterly	Quarterly (17th of the month after the quarter ending)	Quarterly spend with qualified OSMB vendors	SC Housing Procurement Director
	External Review and Report	HOME Action Plan	HUD	Federal	Annually	by April 30th	Annual goals	FOIA HUD or request to the agency
	External Review and Report	1602 Reports and Desk Audit	U.S. Treasury	Federal	Annually	7/22/2018	Annual compliance reporting related to Tax Credit and TCAP exchange Sec. 1602 of the American Recovery and Reinvestment Tax Act of 2009	Email Tracey Easton, General Counsel, at tracey.easton@schousing.com
	External Review and Report	PBCA Limited Remote ACR	HUD	Federal	Annually	10/29/2017	Annual compliance review	Email Tracey Easton, General Counsel, at tracey.easton@schousing.com
		GAAP Financial Statements and Single Audit	Elliott Davis Decosimo	Outside Organization	Annually	6/19/17 - 9/7/18	External Audit Review and opinion of financial statements and supporting documentation	Email Tracey Easton, General Counsel, at tracey.easton@schousing.com
	External Review and Report	HR Delegation Compliance Audit	Division of State Human Resources	State	Annually	12/2/2017	Assuring proper reclassification for (reclassified) employees. State regulation compliance information	Email Tracey Easton, General Counsel, at tracey.easton@schousing.com
	External Review only	Treasury Compliance Review - NIP	U.S. Treasury	Federal	Other	As required	External review of Hardest Hit Funds utilization	Email Tracey Easton, General Counsel, at tracey.easton@schousing.com
	External Review only	Compliance Monitoring Review	HUD	Federal	Other	As required		Email Tracey Easton, General Counsel, at tracey.easton@schousing.com
	External Review only	Hardest Hit Fund oversight	SIGTARP	Federal	Other	Ongoing	Compliance/External audit	Email Tracey Easton, General Counsel, at tracey.easton@schousing.com

