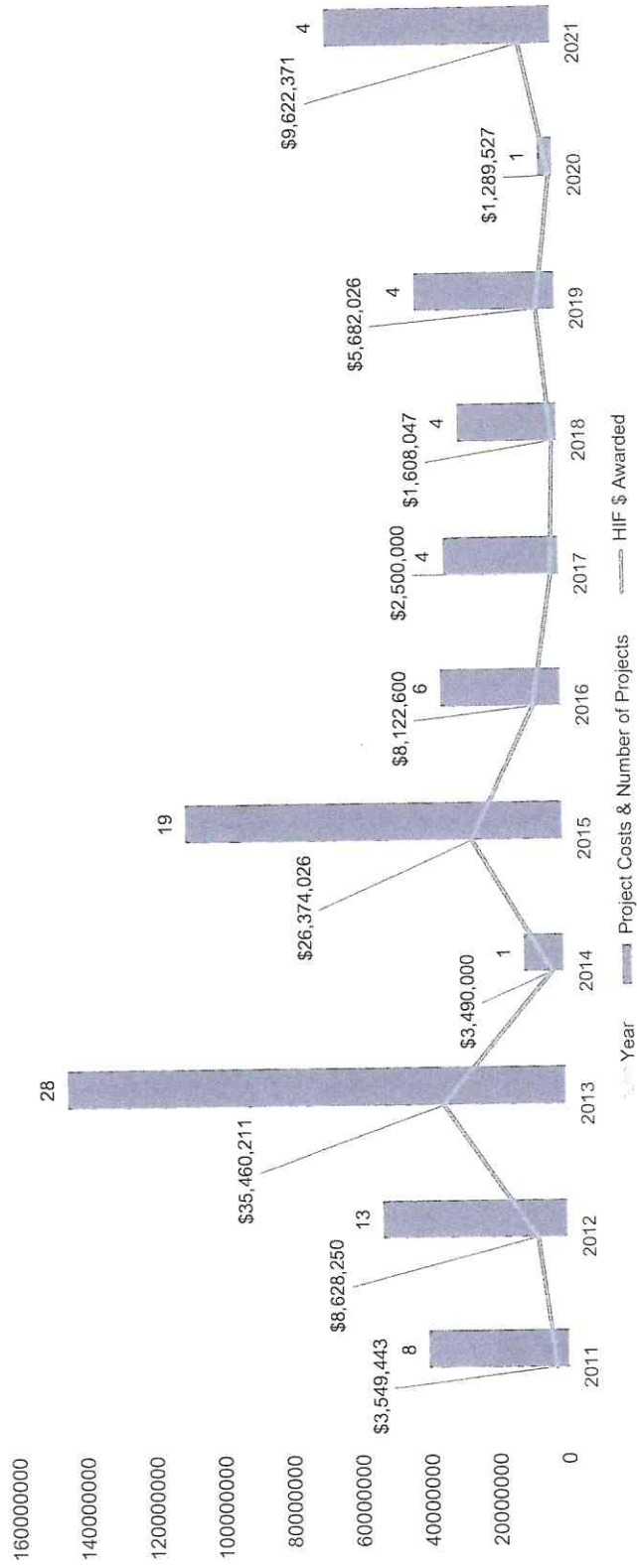


HIF INFORMATION

Senate Appropriations Education and Environment Division

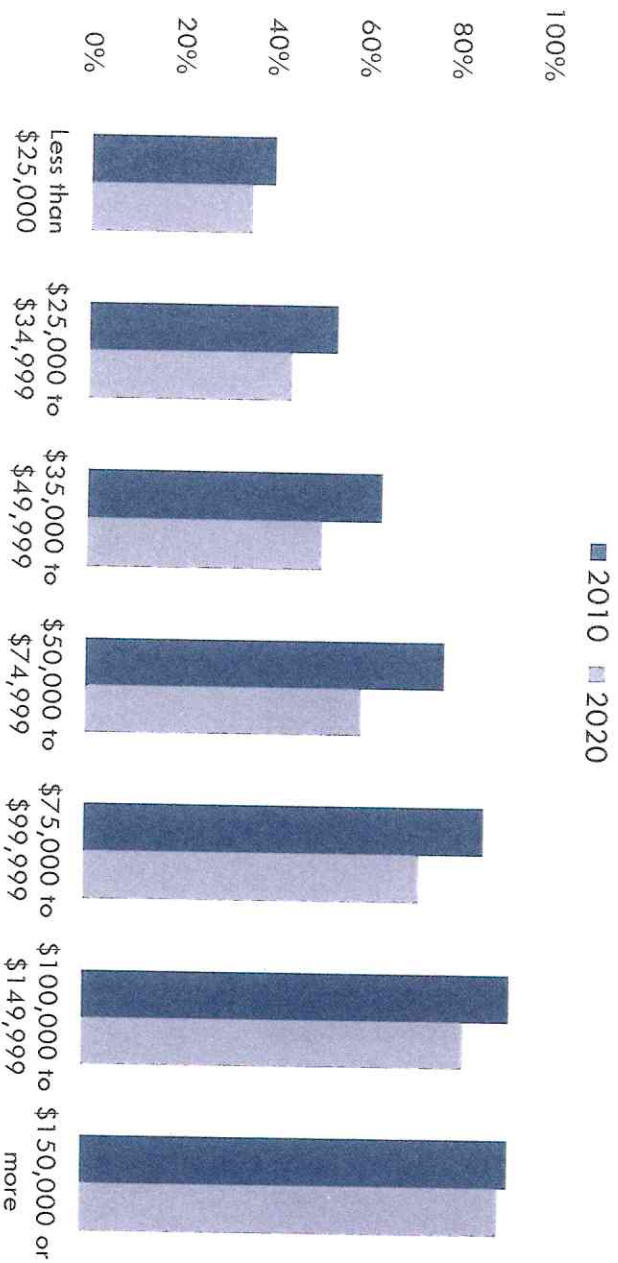
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HIF INVESTMENTS - TOTAL DEVELOPMENT COSTS - # OF PROJECTS



TREND IN HOME OWNERSHIP RATES BY INCOME

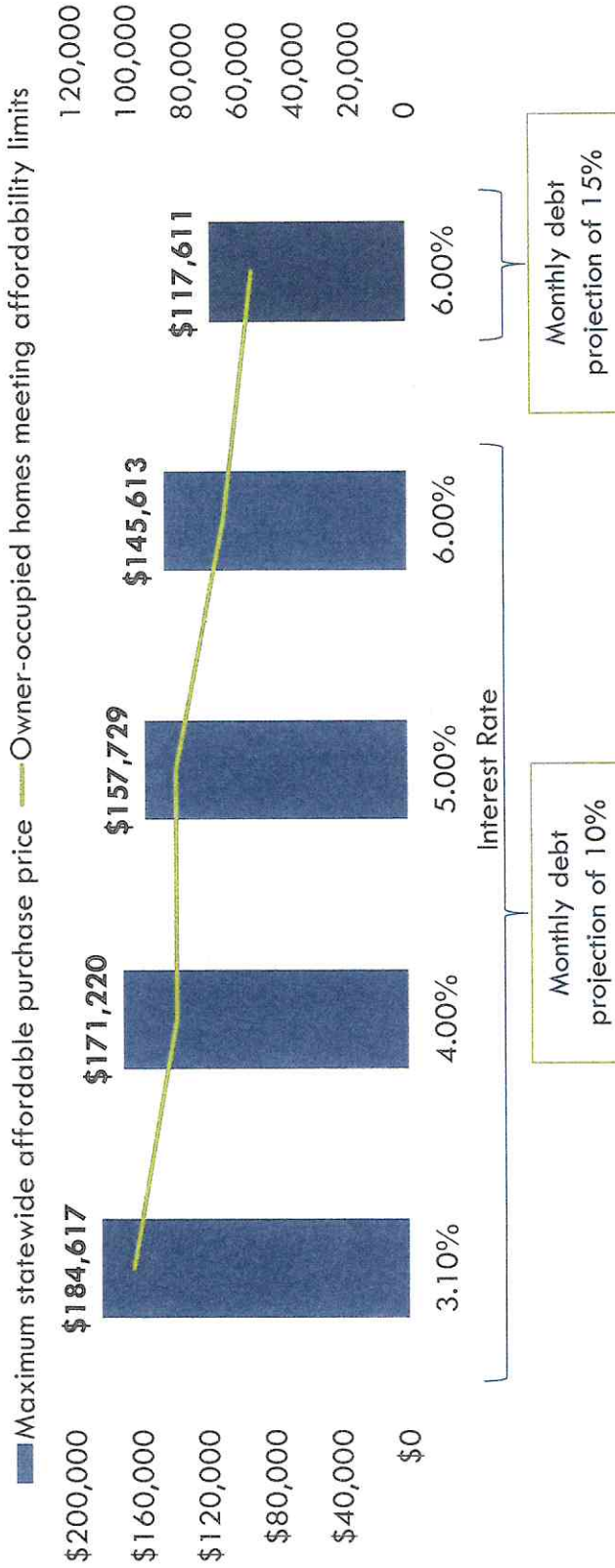
Home Ownership Rates by Household Income in North Dakota



Household Income	% Change 2010 - 2020
Less than \$25,000	-12.5%
\$25,000 to \$34,999	-18.5%
\$35,000 to \$49,999	-20.3%
\$50,000 to \$74,999	-23.1%
\$75,000 to \$99,999	-16.1%
\$100,000 to \$149,999	-10.8%
\$150,000 or more	-2.2%

Source: U.S. Census Bureau (2021C)

AFFORDABILITY EXAMPLE: IMPACT OF HIGHER INTEREST RATES ON LOWER INCOME HOUSEHOLDS (EARNING LESS THAN \$52,140)



Assumptions: 30-year loan fixed, property taxes at 1% of the loan, property insurance at 1% of the loan, front-end debt-to-income ratio at no more than 28%, back-end ratio including all monthly debts at no higher than 36%

Note: Lower income households are defined as those households earning less than \$52,140 in 2020 (i.e. up to 60% MFI)

NDHFA SOLUTIONS

- Homeownership – below market rate loans and purchase assistance, NDHFA funded
- Single family rehab programs – funded with NDHFA assets
- Rural Construction Loan Guarantee – funded with NDHFA assets
- Rural Housing Development Loan Program – funded with NDHFA assets
- Administration of federal housing programs – new construction and rehab
- Housing Incentive Fund – legislative appropriated funds

