



Strategic Plan Q2 Update

Fiscal Years 2023-24

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Strategic Measures - Goal 1



Lending Impact

Focus lending activities on broadening access to affordable housing opportunities for California's diverse population.

STRATEGIC MEASURES	TOLERANCES	Q1	Q2	Q3	Q4
Increase Single Family first mortgage dollar lending volume and number of loans 5% by 2026.	Volume ■ ≥ \$1.525B ■ \$1.5B - \$1.524B ■ ≤ \$1.499B				
	Loan Counts ■ ≥ 3,907 loans ■ 3,843 – 3,906 loans ■ ≤ 3,842 loans				
Increase Multifamily dollar lending volume, unit production, and conduit issuer volume 5% by 2026.	Conduit Issuer Volume ■ ≥ \$1.174B ■ \$1.155B – \$1.173B ■ ≤ \$1.154B				
	Volume ■ ≥ \$518M ■ \$509M – \$517M ■ ≤ \$508M				
	Units ■ ≥ 4,732 units ■ 4,654 – 4,731 units ■ ≤ 4,653 units				



Financial Sustainability


Leverage opportunities and create innovative products that ensure CalHFA's financial sustainability and continued ability to serve the affordable housing market.

STRATEGIC MEASURES	TOLERANCES	Q1	Q2	Q3	Q4
Maintain risk-adjusted rate of return on restricted assets.	<ul style="list-style-type: none"> ■ ≥ 5.3% ■ 4.5% – 5.2% ■ ≤ 4.4% 				
Identify and implement new revenue generating strategies.	<ul style="list-style-type: none"> ■ Yes ■ No ■ None Planned 				
Grow the Agency's balance sheet, increasing total assets by 5% by 2026.	<ul style="list-style-type: none"> ■ ≥ \$2.75B ■ \$2.70B - \$2.74B ■ ≤ \$2.69B 				
Maintain financial liquidity with a minimum of 20% of net assets as short-term investments	<ul style="list-style-type: none"> ■ Yes ■ No 				



Trusted Advisor

Affirm CalHFA as a trusted housing finance advisor that understands the needs of California's diverse communities.

STRATEGIC MEASURES	TOLERANCES	Q1	Q2	Q3	Q4
Increase public presence and publications 10% by 2026.	<ul style="list-style-type: none"> ■ ≥ 64 appearances ■ 55 – 63 appearances ■ ≤ 54 appearances 				
Partner, fund, and/or participate in housing finance data analytics reports.	<ul style="list-style-type: none"> ■ Yes ■ No ■ None Planned 				
Receive industry recognition and/or awards for CalHFA specific programs.	<ul style="list-style-type: none"> ■ 1 award ■ No award ■ No submission 				



Operational Excellence

Invest in continuous improvement and cultivate an inclusive and highly qualified workforce.

STRATEGIC MEASURES	TOLERANCES	Q1	Q2	Q3	Q4
Implement informed decision-making tools and processes.	<ul style="list-style-type: none"> ■ Tools in place ■ No tools in place ■ None planned 				
Increase Great Place to Work certification score 5% by 2026.	<ul style="list-style-type: none"> ■ ≥ 69% ■ 68% ■ ≤ 67% 				
Fill 80% of all key positions.	<ul style="list-style-type: none"> ■ ≥ 80% ■ 75% – 79% ■ ≤ 74% 				

Overall Objectives Performance Status

12 Strategic Objectives



100%

12 - On-Target



0%

0 – At-Risk



0%

0 – Off-Target

Highlights



CalHFA received two *Awards for Program Excellence* for Homeownership and Financial Management Innovation at the National Council of State Housing Agencies (NCSHA) annual conference.



CalHFA Executive Director Tiena Johnson Hall elected by her peers to serve on the National Council of State Housing Agencies (NCSHA) Board of Directors for 2024.



Helped 722 homeowners add an accessory dwelling unit to their primary residence through Accessory Dwelling Unit Grant Program.
(as of 12/31/23)

Single Family Production Update



Assisted
3,734
homebuyers

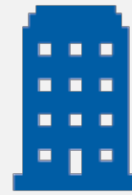


\$22M
Revenue
generated



\$1.7B
Lending
volume
activity

Multifamily Production Update



Financed
907
affordable
housing units



\$1.54M
Revenue
generated

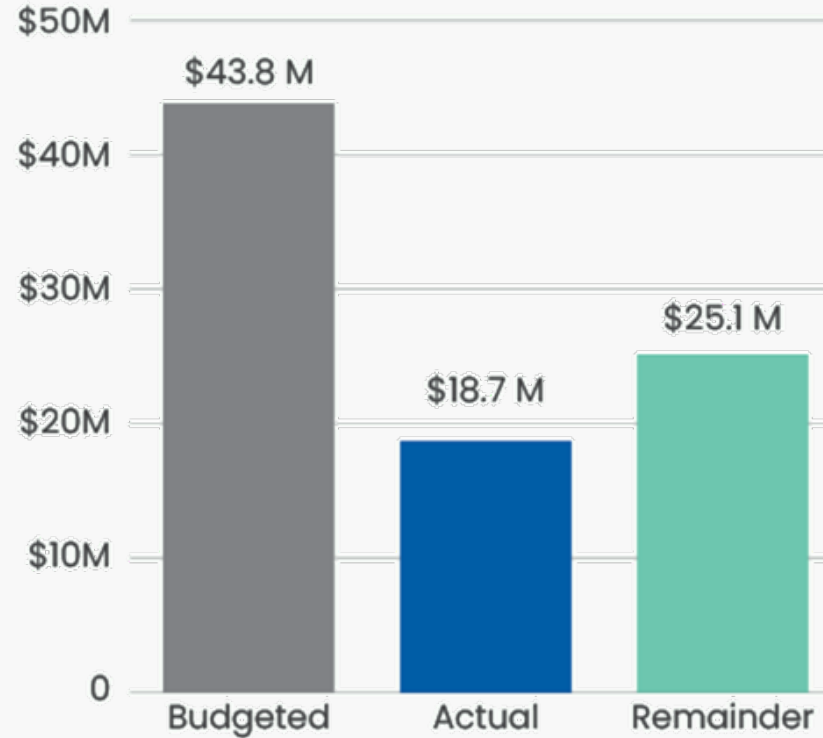


\$516M
Lending
volume
activity



FY 2023–24 Strategic Plan Status Update – Q2

Operating Expense





FY 2023–24 Operating Budget Update - Q2

	6 months ending 12/31/23			12 months ending 6/30/24		
	Actual	Budget	Variance	Proj. Act	Budget	Variance
Operating Revenue						
Single Family Lending						
Lending Fees	\$15,842	\$9,400	\$6,442	\$25,742	\$18,799	\$6,943
Administration Fees	6,024	1,955	\$4,069	8,036	3,910	4,126
Interest	4,547	3,485	\$1,062	8,206	6,970	1,236
Loan Servicing	199	242	(\$43)	439	485	(46)
<i>Sub-Total Single Family</i>	<i>\$26,612</i>	<i>\$15,082</i>	<i>\$11,530</i>	<i>\$41,859</i>	<i>\$30,164</i>	<i>\$12,259</i>
Multifamily Lending						
Lending Fees	\$1,563	\$4,585	(\$3,022)	\$7,134	\$9,169	(\$2,035)
Administration Fees	2,666	1,907	\$759	5,456	3,814	1,642
Interest	7,973	6,401	\$1,572	16,482	12,802	3,680
Loan Servicing	756	654	\$102	1,943	1,309	634
<i>Sub-Total Multifamily</i>	<i>\$12,958</i>	<i>\$13,547</i>	<i>(\$589)</i>	<i>\$31,016</i>	<i>\$27,094</i>	<i>\$3,922</i>
Total Operating Revenue	\$39,570	\$28,629	\$10,941	\$72,875	\$57,258	\$16,181
Operating Expenditures						
Salaries (Incl. Temp)	\$12,986	\$15,345	(\$2,359)	\$25,711	\$30,690	(\$4,979)
Consulting and Professional Services (Contracts)	1,533	\$2,179	(\$646)	2,540	4,358	(1,818)
General Expenses	240	\$361	(\$121)	524	722	(198)
Communications	150	\$240	(\$90)	317	480	(163)
Travel	157	\$264	(\$107)	342	528	(186)
Training	52	\$126	(\$74)	120	251	(131)
Facilities	1,251	\$1,305	(\$54)	2,512	2,609	(97)
Central Admin. Services	1,346	\$1,004	\$342	1,852	2,008	(156)
Information Technology	840	\$900	(\$60)	1,813	1,799	14
Equipment	123	\$183	(\$60)	296	366	(70)
<i>Total Operating Expenses</i>	<i>\$18,678</i>	<i>\$21,906</i>	<i>(\$3,228)</i>	<i>\$36,026</i>	<i>\$43,811</i>	<i>(\$7,785)</i>
Net Operating Revenue	\$20,892	\$6,724	\$14,169	\$36,849	\$13,447	\$23,966