

# WEST VIRGINIA HOUSING DEVELOPMENT FUND

## QUARTERLY DISCLOSURE FOR SINGLE FAMILY AND MULTI FAMILY BOND PROGRAMS HOUSING FINANCE PROGRAM RESOLUTION

As of September 30, 2020

**Rating:**                      **Aaa, AAA**

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West Virginia Housing Development Fund  
9/30/2020

*Housing Finance Program Bonds*

Issue		Interest Rates of Outstanding Maturities	Original Issue Amount	Scheduled Maturities and Sinking Fund Payments	Early Redemptions from Prepayments, Excess Revenues, and Reserves	Early Redemptions from Refunding Bonds	Amount Outstanding @ 9/30/2020	Redemption Scheduled for 11/1/2020
2011 A (1)	(s)	3.422%-3.622%	50,000,000	41,600,000			8,400,000	-
2013 A (1)	(s)	2.050%-3.20%	21,000,000	8,610,000			12,390,000	-
2013 BC	(s)	3.15%-4.35%	47,500,000	13,895,000	26,350,000		7,255,000	-
2014 AB	(s)	2.45%-3.95%	48,865,000	13,555,000	8,205,000		27,105,000	-
2015 AB	(s)	2.10%-3.80%	50,660,000	14,135,000	7,180,000		29,345,000	-
2015 CD	(s)	2.20%-4.10%	70,060,000	13,470,000	9,090,000		47,500,000	-
2017AB	(s)	1.90%-4.05%	39,505,000	4,210,000	3,185,000		32,110,000	-
2018A	(s)	1.875%-3.90%	25,000,000	740,000	660,000		23,600,000	-
2019A	(s)	1.70%-3.95%	35,000,000	360,000	295,000		34,345,000	-
2019B	(s)	1.30%-3.10%	30,000,000				30,000,000	-
2020A	(s)	.35%-2.80%	30,000,000				30,000,000	-
Totals			\$ 447,590,000	\$ 110,575,000	\$ 54,965,000	\$ -	\$ 282,050,000	\$ -

(m) - primarily issued to finance Project Loans (s) - primarily issued to finance Program Loans

(1) Taxable issues.

The Housing Finance Resolution is an open resolution, and the Housing Development Fund may issue bonds at any given time under a Board approved Supplemental Resolution and a Plan of Finance.

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West Virginia Housing Development Fund  
9/30/2020

SCHEDULE OF HOUSING FINANCE BONDS BY INTEREST RATE (Single Family and MultiFamily Bonds)									
BOND ISSUE	MATURITY DATE	BOND TYPE	CUSIP NUMBER	ISSUED AMOUNT	AMOUNT OUTSTANDING	INTEREST RATE	PRIVATE PLACEMENT	CALL PROTECTED	TAXABLE
2020 Ser A	5/1/2021	Serial	95662NAA6	380,000	380,000	0.35%			
2020 Ser A	11/1/2021	Serial	95662NAB4	545,000	545,000	0.40%			
2020 Ser A	5/1/2022	Serial	95662NAC2	620,000	620,000	0.50%			
2020 Ser A	11/1/2022	Serial	95662NAD0	690,000	690,000	0.55%			
2020 Ser A	5/1/2023	Serial	95662NAE8	755,000	755,000	0.70%			
2020 Ser A	11/1/2023	Serial	95662NAF5	770,000	770,000	0.75%			
2020 Ser A	5/1/2024	Serial	95662NAG3	755,000	755,000	0.85%			
2020 Ser A	11/1/2024	Serial	95662NAH1	740,000	740,000	0.90%			
2020 Ser A	5/1/2025	Serial	95662NAJ7	720,000	720,000	1.15%			
2020 Ser A	11/1/2025	Serial	95662NAK4	705,000	705,000	1.20%			
2019 Ser B	11/1/2020	TERM	95662MGN5	200,000	200,000	1.30%			
2019 Ser B	5/1/2021	TERM	95662MGP0	500,000	500,000	1.35%			
2019 Ser B	11/1/2021	TERM	95662MGQ8	580,000	580,000	1.375%			
2019 Ser B	5/1/2022	TERM	95662MGR6	660,000	660,000	1.40%			
2020 Ser A	5/1/2026	Serial	95662NAL2	695,000	695,000	1.40%			
2019 Ser B	11/1/2022	TERM	95662M6S4	725,000	725,000	1.45%			
2020 Ser A	11/1/2026	Serial	95662NAM0	680,000	680,000	1.45%			
2019 Ser B	5/1/2023	TERM	95662MT2	765,000	765,000	1.50%			
2019 Ser B	11/1/2023	TERM	95662MU9	750,000	750,000	1.55%			
2020 Ser A	5/1/2027	Serial	95662NAN8	665,000	665,000	1.55%			
2019 Ser B	5/1/2024	TERM	95662M6V7	735,000	735,000	1.60%			
2020 Ser A	11/1/2027	Serial	95662NAP3	655,000	655,000	1.60%			
2019 Ser B	11/1/2024	TERM	95662M6W5	720,000	720,000	1.65%			
2019 Ser A	11/1/2020	Serial	95662M5M8	580,000	580,000	1.70%			
2019 Ser B	5/1/2025	TERM	95662M6X3	710,000	710,000	1.70%			
2020 Ser A	5/1/2028	Serial	95662NAQ1	640,000	640,000	1.70%			
2019 Ser A	5/1/2021	Serial	95662M5N6	675,000	675,000	1.75%			
2019 Ser B	11/1/2025	TERM	95662M6Y1	695,000	695,000	1.75%			
2020 Ser A	11/1/2028	Serial	95662NAR9	630,000	630,000	1.75%			
2019 Ser A	11/1/2021	Serial	95662M5P1	760,000	760,000	1.80%			
2019 Ser B	5/1/2026	TERM	95662M6Z8	685,000	685,000	1.80%			
2019 Ser A	5/1/2022	Serial	95662M5Q9	825,000	825,000	1.85%			
2019 Ser B	11/1/2026	TERM	95662MTA2	670,000	670,000	1.85%			
2020 Ser A	5/1/2029	Serial	95662NAS7	620,000	620,000	1.85%			
2018 Ser A	11/1/2020	Serial	95662M4M9	470,000	470,000	1.875%			
2019 Ser B	5/1/2027	TERM	95662M7B0	660,000	660,000	1.875%			
2017 Ser A	11/1/2029	Serial	95662M3M0	1,055,000	1,055,000	1.900%			
2019 Ser A	11/1/2022	Serial	95662M5R7	855,000	855,000	1.90%			
2019 Ser B	11/1/2027	TERM	95662M7C8	645,000	645,000	1.90%			
2020 Ser A	11/1/2029	Serial	95662NAT5	605,000	605,000	1.90%			
2018 Ser A	5/1/2021	Serial	95662M4N7	535,000	535,000	1.95%			
2019 Ser B	5/1/2028	TERM	95662M7D6	635,000	635,000	1.95%			
2020 Ser A	5/1/2030	Serial	95662NAU2	595,000	595,000	1.95%			
2019 Ser A	5/1/2023	Serial	95662M5S5	835,000	835,000	2.00%			
2019 Ser B	11/1/2028	TERM	95662M7E4	625,000	625,000	2.00%			
2020 Ser A	11/1/2030	Serial	95662NAV0	585,000	585,000	2.00%			
2013 Ser A	11/1/2020	Serial	95662M0Q6	650,000	650,000	2.05%		X	X
2017 Ser A	5/1/2021	Serial	95662M3N8	1,040,000	1,040,000	2.05%			
2018 Ser A	11/1/2021	Serial	95662M4P2	590,000	590,000	2.05%			
2019 Ser A	11/1/2023	Serial	95662M5T3	820,000	820,000	2.05%			
2019 Ser B	5/1/2029	TERM	95662M7F1	615,000	615,000	2.05%			
2020 Ser A	5/1/2031	Serial	95662NAW8	575,000	575,000	2.05%			
2015 Ser A	11/1/2020	Serial	95662MY79	1,340,000	1,340,000	2.10%			
2019 Ser A	5/1/2024	Serial	95662M5U0	805,000	805,000	2.10%			
2019 Ser B	11/1/2029	TERM	95662M7G9	600,000	600,000	2.10%			
2020 Ser A	11/1/2031	Serial	95662NAX6	565,000	565,000	2.10%			
2020 Ser A	5/1/2032	Serial	95662NAY4	555,000	555,000	2.13%			
2017 Ser A	11/1/2021	Serial	95662M3P3	1,020,000	1,020,000	2.15%			
2019 Ser A	11/1/2024	Serial	95662M5V8	790,000	790,000	2.15%			
2019 Ser B	5/1/2030	TERM	95662M7H7	590,000	590,000	2.15%			
2020 Ser A	11/1/2032	Serial	95662NAZ1	545,000	545,000	2.15%			
2015 Ser C	11/1/2020	Serial	95662M2P4	1,770,000	1,770,000	2.20%			
2018 Ser A	5/1/2022	Serial	95662M4Q0	595,000	595,000	2.20%			
2019 Ser A	5/1/2025	Serial	95662M5W6	775,000	775,000	2.20%			
2019 Ser B	11/1/2030	TERM	95662M7J3	580,000	580,000	2.20%			
2013 Ser A	5/1/2021	Serial	95662M0Q4	660,000	660,000	2.250%			
2018 Ser A	11/1/2022	Serial	95662M4R8	585,000	585,000	2.25%		X	X
2019 Ser A	11/1/2025	Serial	95662M5X4	760,000	760,000	2.25%			
2019 Ser B	5/1/2031	TERM	95662M7K0	570,000	570,000	2.25%			
2020 Term A	11/1/2035	Term	95662NBA5	3,085,000	3,085,000	2.25%			
2013 Ser A	11/1/2021	Serial	95662M2R8	665,000	665,000	2.300%		X	X
2015 Ser A	5/1/2021	Serial	95662MY87	1,305,000	1,305,000	2.300%			
2017 Ser A	5/1/2022	Serial	95662M3Q1	1,000,000	1,000,000	2.300%			
2019 Ser B	11/1/2031	TERM	95662M7L8	560,000	560,000	2.30%			
2018 Ser A	5/1/2023	Serial	95662M4S6	575,000	575,000	2.35%			
2019 Ser A	5/1/2026	Serial	95662M5Y2	750,000	750,000	2.35%			
2019 Ser B	5/1/2032	TERM	95662M7R5	555,000	555,000	2.35%			
2015 Ser C	5/1/2021	Serial	95662M2Q2	1,740,000	1,740,000	2.40%			
2015 Ser A	11/1/2021	Serial	95662MY95	1,275,000	1,275,000	2.40%			
2017 Ser A	11/1/2022	Serial	95662M3R9	985,000	985,000	2.40%			
2019 Ser A	11/1/2026	Serial	95662M5Z9	735,000	735,000	2.40%			
2019 Ser B	11/1/2032	TERM	95662M7S3	545,000	545,000	2.40%			
2014 Ser A	11/1/2020	Serial	95662MV72	1,210,000	1,210,000	2.45%			
2018 Ser A	11/1/2023	Serial	95662MT4	565,000	565,000	2.45%			
2015 Ser C	11/1/2021	Serial	95662M2R0	1,710,000	1,710,000	2.50%			
2013 Ser A	11/1/2022	Term	95662MR36	1,360,000	1,360,000	2.50%		X	X
2020 Term A	11/1/2040	Term	95662NBB3	4,505,000	4,505,000	2.50%			
2015 Ser A	5/1/2022	Serial	95662M2Z9	1,245,000	1,245,000	2.55%			
2019 Ser A	5/1/2027	Serial	95662MGA3	720,000	720,000	2.55%			
2015 Ser A	11/1/2022	Serial	95662MZ37	1,225,000	1,225,000	2.600%			
2017 Ser A	5/1/2023	Serial	95662M3S7	965,000	965,000	2.600%			
2018 Ser A	5/1/2024	Serial	95662M4U1	555,000	555,000	2.60%			
2019 Ser A	11/1/2027	Serial	95662M6B1	710,000	710,000	2.60%			
2019 Ser B	11/1/2034	TERM	95662M7M6	2,090,000	2,090,000	2.60%			
2014 Ser A	5/1/2021	Serial	95662MV80	1,190,000	1,190,000	2.65%			

BOND ISSUE	MATURITY DATE	BOND TYPE	CUSIP NUMBER	ISSUED AMOUNT	AMOUNT OUTSTANDING	INTEREST RATE	PRIVATE PLACEMENT	CALL PROTECTED	TAXABLE
2018 Ser A	11/1/2024	Serial	95662M4V9	545,000	545,000	2.65%			
2015 Ser C	5/1/2022	Serial	95662M2S8	1,680,000	1,680,000	2.70%			
2013 Ser A	11/1/2023	Term	95662MR44	1,390,000	1,390,000	2.70%		X	X
2015 Ser A	5/1/2023	Serial	95662MZ45	1,205,000	1,205,000	2.70%			
2017 Ser A	11/1/2023	Serial	95662M3T5	950,000	950,000	2.70%			
2014 Ser A	11/1/2021	Serial	95662MV98	1,170,000	1,170,000	2.750%			
2015 Ser A	11/1/2023	Serial	95662MZ52	1,180,000	1,180,000	2.750%			
2017 Ser B	11/1/2025	Serial	95662M4J6	370,000	370,000	2.750%			
2018 Ser A	5/1/2025	Serial	95662M4W7	535,000	535,000	2.75%			
2019 Ser A	5/1/2028	Serial	95662M6C9	700,000	700,000	2.75%			
2020 Term A	11/1/2045	Term	95662NBC1	3,845,000	3,845,000	2.75%			
2015 Ser C	11/1/2022	Serial	95662M2T6	1,650,000	1,650,000	2.800%			
2018 Ser A	11/1/2025	Serial	95662M4X5	530,000	530,000	2.80%			
2019 Ser A	11/1/2028	Serial	95662M6D7	685,000	685,000	2.80%			
2017 Ser A	5/1/2024	Serial	95662M3U2	935,000	935,000	2.850%			
2019 Ser A	5/1/2029	Serial	95662M6E5	675,000	675,000	2.85%			
2019 Ser B	11/1/2039	TERM	95662M7N4	4,710,000	4,710,000	2.85%			
2017 Ser B	5/1/2026	Serial	95662M3Y4	880,000	880,000	2.900%			
2018 Ser A	5/1/2026	Serial	95662M4Y3	520,000	520,000	2.90%			
2019 Ser A	11/1/2029	Serial	95662M6P2	665,000	665,000	2.90%			
2014 Ser A	5/1/2022	Serial	95662MW22	1,150,000	1,150,000	2.950%			
2015 Ser C	5/1/2023	Serial	95662M2U3	1,625,000	1,625,000	2.950%			
2015 Ser A	5/1/2024	Serial	95662M260	1,155,000	1,155,000	2.950%			
2015 Ser A	11/1/2024	Serial	95662M278	1,135,000	1,135,000	2.950%			
2017 Ser A	11/1/2024	Serial	95662M3V0	920,000	920,000	2.950%			
2018 Ser A	11/1/2026	Serial	95662M4Z0	510,000	510,000	2.95%			
2019 Ser A	5/1/2030	Serial	95662M6G0	655,000	655,000	2.95%			
2014 Ser A	11/1/2022	Serial	95662MW30	1,135,000	1,135,000	3.000%			
2017 Ser B	11/1/2026	Serial	95662M3Z1	865,000	865,000	3.000%			
2018 Ser A	5/1/2027	Serial	95662M5A4	505,000	505,000	3.00%			
2019 Ser A	11/1/2030	Serial	95662M6H8	645,000	645,000	3.00%			
2020 Term A	11/1/2050	Term	95662NBD9	3,275,000	3,275,000	3.00%			
2015 Ser C	11/1/2023	Serial	95662M2V1	1,600,000	1,600,000	3.050%			
2017 Ser B	5/1/2027	Serial	95662M4A5	850,000	850,000	3.050%			
2018 Ser A	11/1/2027	Serial	95662M5B2	495,000	495,000	3.05%			
2019 Ser B	11/1/2044	TERM	95662M7P9	4,080,000	4,080,000	3.05%			
2014 Ser A	5/1/2023	Serial	95662MW48	1,115,000	1,115,000	3.100%			
2015 Ser A	5/1/2025	Serial	95662MZ86	1,115,000	1,115,000	3.100%			
2015 Ser A	11/1/2025	Serial	95662MZ94	1,095,000	1,095,000	3.100%			
2017 Ser A	5/1/2025	Serial	95662M3W8	905,000	905,000	3.100%			
2017 Ser B	11/1/2027	Serial	95662M4B3	840,000	840,000	3.100%			
2018 Ser A	5/1/2028	Serial	95662M5C0	490,000	490,000	3.10%			
2018 Ser A	11/1/2028	Serial	95662M5D8	480,000	480,000	3.10%			
2019 Ser B	11/1/2049	TERM	95662M7Q7	3,545,000	3,545,000	3.10%			
2013 Ser B	11/1/2020	Serial	95662MT34	1,055,000	1,055,000	3.150%			
2014 Ser A	11/1/2023	Serial	95662MW55	1,100,000	1,100,000	3.150%			
2015 Ser C	5/1/2024	Serial	95662M2W9	1,575,000	1,575,000	3.150%			
2017 Ser A	11/1/2025	Serial	95662M3X6	520,000	520,000	3.150%			
2015 Ser C	11/1/2024	Serial	95662M2X7	1,555,000	1,555,000	3.200%			
2013 Ser A	11/1/2028	Term	95662MR51	7,665,000	7,665,000	3.200%		X	X
2018 Ser A	5/1/2029	Serial	95662M5E6	475,000	475,000	3.20%			
2018 Ser A	11/1/2029	Serial	95662M5F3	465,000	465,000	3.20%			
2017 Ser B	5/1/2028	Serial	95662M4C1	825,000	825,000	3.250%			
2017 Ser B	11/1/2028	Serial	95662M4D9	815,000	815,000	3.250%			
2015 Ser C	5/1/2025	Serial	95662M2Y5	1,530,000	1,530,000	3.30%			
2015 Ser C	11/1/2025	Serial	95662M2Z2	1,510,000	1,510,000	3.30%			
2014 Ser A	5/1/2024	Serial	95662MW63	1,085,000	1,085,000	3.35%			
2014 Ser A	11/1/2024	Serial	95662MW71	1,070,000	1,070,000	3.35%			
2019 Ser A	11/1/2034	TERM	95662M6J4	4,835,000	4,835,000	3.38%			
2011 Ser A	11/1/2020	Term	95662MG61	2,750,000	2,750,000	3.422%		X	X
2013 Ser B	5/1/2021	Serial	95662MT42	1,035,000	1,035,000	3.450%			
2013 Ser B	11/1/2021	Serial	95662MT59	1,020,000	1,020,000	3.450%			
2015 Ser C	5/1/2026	Serial	95662M3A6	1,490,000	1,490,000	3.450%			
2015 Ser C	11/1/2026	Serial	95662M3B4	1,470,000	1,470,000	3.450%			
2018 Ser A	11/1/2033	Term	95662M5G1	3,525,000	3,525,000	3.45%			
2011 Ser A	5/1/2021	Term	95662MG79	2,795,000	2,795,000	3.522%		X	X
2014 Ser B	11/1/2029	TERM	95662MW97	4,900,000	4,900,000	3.60%			
2011 Ser A	11/1/2021	Term	95662MG87	2,855,000	2,855,000	3.622%		X	X
2013 Ser B	11/1/2022	Term	95662MT67	1,995,000	1,995,000	3.65%			
2014 Ser A	5/1/2027	TERM	95662MW89	5,085,000	5,085,000	3.65%			
2015 Ser B	11/1/2032	Term	95662M2B5	5,665,000	5,665,000	3.65%			
2015 Ser A	11/1/2029	Term	95662M2A7	8,250,000	8,250,000	3.70%			
2017 Ser B	11/1/2032	Term	95662M4E7	6,130,000	6,130,000	3.70%			
2015 Ser C	11/1/2028	Term	95662M3C2	5,685,000	5,685,000	3.75%			
2015 Ser D	11/1/2032	Term	95662M3D0	10,630,000	10,630,000	3.75%			
2018 Ser A	11/1/2038	Term	95662M5H9	3,950,000	3,950,000	3.75%			
2019 Ser A	11/1/2039	TERM	95662M6K1	5,375,000	5,375,000	3.75%			
2013 Ser B	11/1/2023	Term	95662MT75	1,935,000	1,935,000	3.80%			
2015 Ser B	11/1/2035	Term	95662M2C3	5,070,000	2,155,000	3.80%			
2015 Ser D	11/1/2035	Term	95662M3E8	7,365,000	7,365,000	3.85%			
2018 Ser A	11/1/2043	Term	95662M5J5	3,550,000	3,550,000	3.85%			
2019 Ser A	11/1/2044	TERM	95662M6L9	4,790,000	4,790,000	3.88%			
2018 Ser A	11/1/2048	Term	95662M5K2	3,215,000	2,555,000	3.90%			
2014 Ser B	11/1/2034	TERM	95662MX21	8,800,000	6,895,000	3.95%			
2019 Ser A	11/1/2049	TERM	95662M6M7	4,220,000	3,925,000	3.95%			
2017 Ser B	11/1/2037	Term	95662M4F4	6,735,000	6,735,000	4.00%			
2017 Ser B	11/1/2042	Term	95662M4G2	3,550,000	3,505,000	4.05%			
2015 Ser D	11/1/2045	Term	95662M3F5	12,005,000	2,915,000	4.10%			
2013 Ser B	11/1/2027	Term	95662MT83	6,565,000	215,000	4.35%			

808,810,000 282,050,000

Call Protected 20,790,000  
Protected % 7.871%  
Variable Bonds -  
Variable % 0.000%

West Virginia Housing Development Fund  
9/30/2020

**Housing Finance Program Outstanding Multi Family Loans**

Project Loan	Location	Mortgage Interest Rate	Original Mortgage Balance	Outstanding Mortgage Balance	Mortgage Note Maturity	Federal Subsidy Insurance or Guarantee	Section 8 Subsidy Expiration	Total # of Units	% of Section 8 Subsidized Units	Occupancy Rate	# Days Delinquent	
<b>Housing Finance Bonds 1998 Series F</b>												
(1)	Clay Apts.	Clay	1.00%	<u>\$321,806</u>	<u>\$62,626</u>	09/01/33	None	04/11/35	<u>8</u>	100%	87%	None
<b>Housing Finance Bonds 1998 Series E (held from various issues)</b>												
	Dylan Heights	Summersville	7.37%	\$1,475,000	\$1,304,696	03/01/45	USDA 538	N/A	48	0%	100%	None
	Jenna Landing	Sissonville	6.25%	\$1,403,000	\$1,202,425	03/01/45	USDA 538	N/A	48	0%	85%	None
	Plateau Oaks	Oak Hill	7.54%	\$786,028	\$691,425	10/01/44	USDA 538	N/A	32	0%	100%	None
	Canterbury Place Apts	Elkins	6.25%	\$1,350,000	\$1,160,256	08/01/45	USDA 538	N/A	50	0%	100%	None
(2)	Mountain Cap		2.00%	\$1,580,000	\$816,978	03/01/29	None					None
	Orient Hills	Orient Hills					None	12/20/34	8	100%	100%	
	Hunter Ridge I	Bradley					None	02/22/32	8	100%	88%	
	Hunter Ridge II	Bradley					None	02/22/32	8	100%	75%	
	Rupert Apartments	Rupert					None	03/25/32	8	100%	100%	
	Spruce Villa	Phillipi					None	03/18/32	8	100%	75%	
	Woodland Heights	Salem					None	08/26/32	8	100%	63%	
	Cherry Falls	Webster Springs					None	09/30/32	6	100%	100%	
	Hunter Ridge III	Bradley					None	12/22/32	8	100%	38%	
	Quinwood Apts.	Quinwood					None	11/15/32	8	100%	50%	
	Rainelle Apts.	Rainelle					None	11/15/32	8	100%	100%	
	Rainelle Apts. II	Rainelle					None	03/07/33	8	100%	100%	
	Rupert Apts. II	Rupert					None	03/07/33	8	100%	88%	
				<u>\$6,594,028</u>	<u>\$5,175,780</u>				<u>272</u>			
<b>GRAND TOTAL:</b>				<u>\$6,915,834</u>	<u>\$5,238,406</u>				<u>280</u>			

(1) Central Appalachian Empowerment Zone of WV assumed management of this project in September 2013.

(2) Debt of the projects listed below were restructured and now has one loan for these combined projects. Their subsidy and occupancy information is listed by project.

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<i>Housing Finance Program Multi Family Loan Statistics</i>
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**IN FORECLOSURE**

<u>Project Name</u>	<u>Original Mortgage Balance</u>	<u>Mortgage Interest Rate</u>	<u>Foreclosed Balance</u>	<u>Original Maturity Date</u>	<u>Foreclosed Date</u>	<u>Housing Finance Bond Issue</u>
TOTAL IN FORECLOSURE	0		\$0			

**PREPAYMENTS**

<u>Bond Issue</u>	<u>Number</u>	<u>Prepaid Amount</u>
1976 A and 1977 A Bonds	1	\$1,798,000
1987 B Bonds	1	\$4,190,000
1992 E Bonds	9	\$3,446,000
1998 F Bonds	6	\$1,113,000
2000 D Bonds	20	\$2,629,000 (1)
2001 D Bonds	34	\$55,713,000
2002 BC Bonds	6	\$16,771,000
2003 C Bonds	11	\$13,472,000
TOTAL PREPAYMENTS	88	\$99,132,000

(1) Includes a payment of \$150,000 in lieu of foreclosure.

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*Housing Finance Program Outstanding Single Family Loans*

Issue	Weighted Average Interest Rate per Issue (1)	Outstanding Number of Mortgage Loans	Outstanding Balance of Mortgage Loans
1998 E (2) (3)	5.2271%	2,742	108,473,896
2011 A (3)	5.5809%	295	15,006,245
Movin' Up (4)	4.3393%	1,432	153,746,694
2013 A	5.2648%	176	8,912,093
2013 BC	4.5894%	348	24,187,604
2014 AB	4.3162%	416	26,142,546
2015 AB	4.3124%	490	29,776,040
2015 CD	4.4739%	650	45,671,395
2017 AB	4.5700%	397	29,991,003
2018 A	4.6372%	241	22,990,747
2019 A	4.4210%	335	32,882,909
2019 B	3.6430%	260	29,563,973
2020 A	3.4798%	120	13,785,580
Totals	4.5674%	7,902	\$541,130,725

- (1) All loans are fixed rate loans.
- (2) This outstanding loan balance consists of mortgage loans transferred from various Housing Finance issues which have been refunded or redeemed.
- (3) This issue permits the purchase of additional Program Loans from certain recoveries of principal and surplus revenues. Although permitted, the Housing Development Fund may elect to redeem bonds where economically prudent.
- (4) The Movin' Up Program provides financing from unrestricted earnings within the Housing Finance Program for borrowers who may have outgrown their current residence. Because these earnings are unrestricted, the Movin' Up Program does not have the first-time homebuyer requirement. The income limits in the Program are set higher than the family income limits set by the IRS Code to allow the average buyer the opportunity to purchase their next home. The house price limits set by the IRS Code remain in the program.

**Housing Finance Program Single Family Loan Statistics**

**Delinquency Statistics on Program Loans**

The following table sets forth the percentage of Program Loans delinquent or in foreclosure as of the dates noted.

The West Virginia and the United States data is based on The National Delinquency Survey prepared by the Economic and Research Department of the Mortgage Bankers' Association of America at September 30, 2020.

Loans in foreclosure include loans undergoing loan modification agreements and contribute to the increase in this %.

Months Past Due	Housing Finance Program Percentage Delinquent					West Virginia	USA
	6/30/2017	6/30/2018	6/30/2019	6/30/2020	9/30/2020	9/30/2020	9/30/2020
One	3.61%	3.68%	3.50%	2.80%	2.91%	2.66%	1.97%
Two	1.46%	1.15%	1.05%	1.50%	1.27%	1.15%	1.06%
Three	0.53%	0.43%	0.37%	0.83%	0.57%	4.09%	4.57%
In foreclosure	1.77%	1.42%	1.46%	0.32%	0.17%	0.59%	0.59%

**Program Loans By Type of Insurance/Guarantee**

Type of Insurance/Guarantee	Number of Loans	% of Portfolio	Original Balance	Current Balance
FHA	2,194	30.35%	202,351,410	164,263,656
Privately Insured	1,745	32.13%	185,897,075	173,841,194
Uninsured	3,063	27.11%	206,517,523	146,710,926
VA	229	2.08%	18,407,026	11,246,622
Rural Housing	671	8.33%	66,370,944	45,068,327
<b>Total</b>	<b>7,902</b>	<b>100%</b>	<b>679,543,978</b>	<b>541,130,725</b>

**Breakdown of Private Mortgage Insurers**

Insurer	% of Insured Balance
Genworth Financial	8.69%
Mortgage Guarantee	18.59%
PMI Insurance Company	0.15%
United Guarantee	0.11%
RMIC	0.01%
Triad	0.02%
Radian	0.56%
CMG	0.98%
National MI	1.62%
Other	1.40%
<b>Total</b>	<b>32.13%</b>

**Loan-to-Value Ratios**

(If sales price or appraised value was not available, the original loan balance was used to calculate the LTV ratio) (1)

LTV Ratio	Current Balance	Number of Loans	% of Portfolio
80% or less	282,385,193	5,377	52.20%
81% - 85%	60,304,623	637	11.14%
86% - 90%	75,827,545	729	14.01%
91% - 95%	92,180,242	765	17.03%
over 95%	30,433,122	394	5.62%
<b>Total</b>	<b>541,130,725</b>	<b>7,902</b>	<b>100%</b>

(1) The Housing Development Fund makes no representation regarding the current value being equivalent to the original loan balance.

**Lendable Proceeds Analysis**

Mortgage Loan Proceeds Available	\$ 25,624
Less:	
Loans Pending Purchase:	\$ 11,886
Loan in Application:	\$ 8,578

**Uncommitted (Over Committed) Funds Available (1):**

**\$ 5,160**

(1) The Housing Development Fund accepts loan applications on a continuous basis. Lendable proceeds needed to cover these applications are provided from recycling of existing loan repayments, prepayments or excess revenues or new bonds will be issued as needed. The Housing Development Fund may also warehouse loans from general reserves in anticipation of upcoming bond issues.

The Housing Development Fund has established a mortgage loan pool in the Housing Finance Program from unrestricted earnings which will allow previous owners to purchase homes. This program is called the Movin' Up Program and is included in this Analysis.



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*Housing Finance Program Investment and Other Information*

Summary of Funds Held

Type of Fund	Type of Investment	Book Value
Revenue	Cash	\$ 629,500
Revenue	ST Investments	33,325,084
Revenue	LT Investments	-
Loan	Cash	229,303
Loan	ST Investments	25,395,092
Loan	LT Investments	-
Capital Reserve	Cash	13,443
Capital Reserve	ST Investments	4,150,000
Capital Reserve	LT Investments	29,577,308
<b>Total</b>		<b>\$ 93,319,730</b>

Other Insurance Coverage

Name of Self-Insurance Fund	Mortgage Finance Bond Insurance Fund (BIF)
Other Bond Indentures Covered	General New Issue Bond Program Resolution (NIBP)
BIF Net Assets	\$ 63,807,291
Amount of Bonds Secured by BIF	\$ 333,040,000
Claims to Date	\$ -
Level of Funding Required over Life of Bonds	Funding only required if Capital Reserve Fund (of the Housing Finance or NIBP) balance falls below the amounts required by the Resolution (s)

Housing Finance Equity

Total Assets	\$656,432,494
Total Liabilities	275,065,488
<b>Net Assets</b>	<b>\$381,367,006</b>

Capital Reserve Requirement Summary

Last Calculated as of:	7/1/2020
Highest Aggregate Debt Service:	\$ 32,232,814
Book Value of Investments:	33,747,796
<b>Excess/(Deficit) on Reserves:</b>	<b>\$ 1,514,982</b>

**West Virginia Housing Development Fund**  
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