

WEST VIRGINIA HOUSING DEVELOPMENT FUND

QUARTERLY DISCLOSURE FOR

NEW ISSUE BOND PROGRAM

As of September 30, 2020

Rating:

Aaa, AAA

Contact:

Julie Davis
304-391-8606
juliedavis@wvhdf.com

TRUSTEE:

Contact:

United Bank
Mr. Thomas Provenzano
304-348-8400
Thomas.Provenzano@bankwithunited.com

West Virginia Housing Development Fund
9/30/2020

New Issue Bond Program

Issue	Interest Rates of Outstanding Maturities	Original Issue Amount	Scheduled Maturities and Sinking Fund Payments	Early Redemptions from Prepayments, Excess Revenues, and Reserves	Redemption of Convertible Option Bonds	Converted Option Bonds	Amount Outstanding @ 9/30/2020	Redemptions Scheduled for 11/1/2020
2009 A (1)	Variable	100,000,000			38,890,000	61,110,000	-	-
2009 A-1, 2011 A (1)	2.32%-3.80%	51,850,000	11,115,000	18,980,000			21,755,000	-
2009 A-2, 2012 A	2.75%-3.35%	66,770,000	15,875,000	21,660,000			29,235,000	-
Totals		\$ 218,620,000	\$ 26,990,000	\$ 40,640,000	\$ 38,890,000	\$ 61,110,000	\$ 50,990,000	\$ -

(1) The NIBP 2009 A and 2009 A-1, 2011 A Bonds were refunded on November 2, 2020 from the proceeds of the HF 2020 BC Bonds, which were issued on October 29, 2020.

On 11/19/2009, the Board of Directors approved the General New Issue Bond Program Resolution and a Plan of Finance. The Plan of Finance was approved for issuance of up to \$100,000,000 in Convertible Option Bonds ("COBs") and long term bonds not to exceed the principal amount of \$166,670,000 of which will retire the COBs. All of these Bonds are issued pursuant to the US Treasury state housing finance agency bond initiative known as the New Issue Bond Program. The COBs were issued on 12/21/2009. The COBs remaining balance were redeemed on 4/2/2012.

The WVHDF converted \$33,110,000 to fixed rate bonds on November 16, 2011. Along with that conversion, HDF issued \$20,740,000 in Market Bonds. The WVHDF also converted an additional \$30,000,000 to fixed rate bonds on March 29, 2012. The WVHDF issued \$36,770,000 in market bonds along with this conversion. On April 2, 2012, the WVHDF redeemed the remaining COBs in the amount of \$38,890,000. On May 1, 2012, the Housing Finance 1997 Series C Bonds were redeemed in the amount of \$36,770,000 from the proceeds of the issuance on March 29, 2012.

Visit www.wvhdf.com for more information

West Virginia Housing Development Fund
9/30/2020

SCHEDULE OF NEW ISSUE BONDS BY INTEREST RATE (Single Family Bonds)

BOND ISSUE	MATURITY DATE	BOND TYPE	CUSIP NUMBER	ISSUED AMOUNT	AMOUNT OUTSTANDING	INTEREST RATE	PRIVATE PLACEMENT	CALL PROTECTED	TAXABLE
2009 Series A, Subseries A-1	11/1/2041	Term	95662MK82	31,110,000	17,500,000	2.32%			
2012 Ser A	11/1/2020	Term	95662MN22	2,155,000	1,085,000	2.75%			
2012 Ser A	11/1/2021	Term	95662MN48	2,210,000	2,210,000	2.95%			
2012 Ser A	11/1/2022	Term	95662MN63	2,265,000	2,265,000	3.05%			
2012 Ser A	11/1/2023	Term	95662MN89	2,340,000	2,340,000	3.20%			
2009 Series A, Subseries A-2	11/1/2041	Term	95662MK90	30,000,000	19,590,000	3.27%			
2011 Ser A	11/1/2020	Serial	95662MJ92	805,000	805,000	3.30%			
2012 Ser A	11/1/2028	Term	95662MN97	12,995,000	1,745,000	3.35%			
2011 Ser A	5/1/2021	Serial	95662MK25	820,000	820,000	3.40%			
2011 Ser A	11/1/2021	Serial	95662MK33	835,000	835,000	3.40%			
2011 Ser A	5/1/2022	Serial	95662MK41	850,000	850,000	3.60%			
2011 Ser A	11/1/2022	Serial	95662MK58	865,000	865,000	3.60%			
2011 Ser A	11/1/2024	Term	95662MK66	3,450,000	80,000	3.80%			

90,700,000 50,990,000

Call Protected	-
Protected %	0.000%
Variable Bonds	-
Variable %	0.000%

West Virginia Housing Development Fund
9/30/2020

New Issue Bond Program Outstanding Single Family Loans

Issue	Weighted Average Interest Rate per Issue (1)	Outstanding Number of Mortgage Loans	Outstanding Balance of Mortgage Loans
2009 Series A, Subseries A-1, 2011 AB (2)	3.5666%	279	\$ 20,371,564
2009 Series A, Subseries A-2, 2012 A (3)	4.1206%	347	23,455,060
Totals	3.8631%	626	\$ 43,826,624

(1) All loans are fixed rate loans.

(2) These loans consist of Transferred Loans from Housing Finance 2001 Series D and new loans originated with a portion of the proceeds of the NIBP issuance.

(3) These loans consist of Transferred Loans from Housing Finance 1997 Series C and new loans originated with a portion of the proceeds of the NIBP issuance.

West Virginia Housing Development Fund
9/30/2020

New Issue Bond 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.

Months Past Due	New Issue Bond Programs					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	5.68%	3.37%	5.00%	2.85%	2.53%	2.66%	1.97%
Two	1.40%	1.42%	1.27%	1.71%	1.04%	1.15%	1.06%
Three	0.28%	0.52%	0.23%	1.28%	1.21%	4.09%	4.57%
In foreclosure	1.64%	1.92%	1.06%	0.00%	0.00%	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	233	39.01%	22,088,395	17,099,315
Privately Insured	10	2.47%	1,342,115	1,081,690
Uninsured	306	44.75%	26,900,429	19,611,779
VA	16	2.45%	1,566,653	1,071,698
Rural Housing	61	11.32%	6,533,422	4,962,142
Total	626	100%	58,431,014	43,826,624

Breakdown of Private Mortgage Insurers

Insurer	% of Insured Balance
Genworth Financial	1.42%
Mortgage Guarantee	0.89%
PMI Insurance Company	0.00%
United Guarantee	0.00%
RMIC	0.00%
Triad	0.00%
Radian	0.00%
CMG	0.16%
Other	0.00%
Total	2.47%

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	41,602,285	601	94.92%
81% - 85%	2,224,339	25	5.08%
86% - 90%	-	-	0.00%
91% - 95%	-	-	0.00%
over 95%	-	-	0.00%
Total	43,826,624	626	100%

Lendable Proceeds Analysis

Mortgage Loan Proceeds Available	\$ -
Less:	
Loans Pending Purchase:	\$ -
Loan in Application:	\$ -
Uncommitted (Over Committed) Funds Available:	\$ -

All loans are currently being funded through the Housing Development Fund's Housing Finance Program.

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

West Virginia Housing Development Fund
9/30/2020

New Issue Bond Program Investment and Other Information

Summary of Funds Held

Type of Fund	Type of Investment	Book Value
Loan	Cash	\$ -
Loan	ST Investments	-
Loan	LT Investments	-
Revenue	Cash	41,935
Revenue	ST Investments	3,612,118
Revenue	LT Investments	-
Capital Reserve	Cash	8,525
Capital Reserve	ST Investments	3,546,000
Capital Reserve	LT Investments	2,615,278
Total		\$ 9,823,856

Other Insurance Coverage

Name of Self-Insurance Fund	Mortgage Finance Bond Insurance Fund (BIF)
Other Bond Indentures Covered	Housing Finance Program
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)

New Issue Bond Program Equity

Total Assets	\$55,009,672
Total Liabilities	51,912,436
Net Assets	\$3,097,236

Capital Reserve Requirement Summary

Last Calculated as of:	7/1/2020
Highest Aggregate Debt Service:	\$ 5,270,093
Book Value of Investments:	6,339,669
Excess/(Deficit) on Reserves:	\$ 1,069,576

West Virginia Housing Development Fund
9/30/2020

DISCLAIMER

All information contained herein is obtained from sources believed to be accurate and reliable. Refer to the Official Statement and operative documents of each series for complete information on that issue. Because of the possibility of human and mechanical error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation of warranty, expressed or implied, is made nor to be inferred as to the accuracy, timeliness or completeness, of any such information. Under no circumstances, shall WEST VIRGINIA HOUSING DEVELOPMENT FUND have any liability to any person or entity for (a) any loss or damage in whole or part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, direct, indirect, special, consequential or incidental damages whatsoever, even if WEST VIRGINIA HOUSING DEVELOPMENT FUND is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

THIS IS NOT AN OFFERING DOCUMENT

All information contained herein relates to bond issues of the WEST VIRGINIA HOUSING DEVELOPMENT FUND that have been sold and distributed in underwritten public offerings described in the related official statements. Each viewer of the following information acknowledges that (i) the WEST VIRGINIA HOUSING DEVELOPMENT FUND is not now by this document offering any bonds or other securities, nor soliciting an offer to buy any securities, (ii) this information is not to be construed as any description of the WEST VIRGINIA HOUSING DEVELOPMENT FUND or its programs in conjunction with any offering of bonds or securities of the WEST VIRGINIA HOUSING DEVELOPMENT FUND - such offerings are only made pursuant to the appropriate official statements of the WEST VIRGINIA HOUSING DEVELOPMENT FUND - nor shall anyone assume from the availability of the following information that the affairs of the WEST VIRGINIA HOUSING DEVELOPMENT FUND (or its programs) have not changed since the date of this information, (iii) no representation is made as to the propriety or legality of any secondary market trading of the bonds or other securities of the WEST VIRGINIA HOUSING DEVELOPMENT FUND by anyone in any jurisdiction and (iv) the WEST VIRGINIA HOUSING DEVELOPMENT FUND does not hereby obligate itself in any manner to periodically or otherwise update this information.