

**WASHINGTON STATE
HOUSING FINANCE COMMISSION
MINUTES**

September 22, 2022

The Commission meeting was called to order by Chair Bill Rumpf at 1:01 p.m. via Zoom and in the 28th Floor Board Room of the Washington State Housing Finance Commission at 1000 Second Avenue, Seattle, Washington 98104. Those Commissioners present were: Alishia Topper, Ken Larsen, Mike Pellicciotti, Nicole Bascomb-Green, and Wendy Lawrence. Diane Klontz joined the meeting at 2 p.m.

**Approval of the
Minutes**

The August 27, 2022 minutes were approved, with the amendment to reflect that Ms. Topper served as Acting Chair at the request of the Chair, who attended the meeting via Zoom.

**Public Hearing:
Tax Credit
Program
Allocation,
Fruitvale Housing,
TC/OID # 22-01**

The Chair opened a public hearing for Fruitvale Housing, TC/OID # 22-01, at 1:05 p.m.

Mr. Jacob Richardson, Manager of the Multifamily Housing and Community Facilities Division, said this is a public hearing for a request to increase the 9% Low Income Housing Tax Credits (LIHTC) by \$100,000 annually from \$1,333,411 to \$1,433,411 for Fruitvale Housing using a 2022 LIHTC allocation. The project is to be owned by Fruitvale Housing LLLP, a limited liability limited partnership. The project is located on Fruitvale Boulevard, Yakima, WA 98902.

Mr. Richardson stated that the project has 49 low-income units, and that the original public hearing and Commission approval of the allocation took place at the June, 2022 Commission Meeting. He added that the increased amount is

needed due to rising project costs and labor shortages. Mr. Richardson then introduced Ashleigh Kilgore, Affordable Housing Developer, Yakima Housing Authority (YHA).

Ms. Kilgore mentioned that the additional credit was needed due to inflation and rising project costs which created a \$190,000 gap, despite value engineering. This additional credit allocation would bridge that gap. On behalf of the YHA, she thanked the Commission for their support for the initial allocation, and for consideration of this additional request. The project is still on track for a closing date of October 24, 2022.

There were no other comments from members of the public and the hearing was closed at 1:08 p.m.

**Public Hearing:
Tax Credit
Program
Allocation, Laurel
Manor, TC/OID #
22-16**

The Chair opened a public hearing for Laurel Manor, TC/OID # 22-16, at 1:08 p.m.

Mr. Richardson stated that this was a request to increase the 9% Low Income Housing Tax Credits (LIHTC) by \$150,000 annually from \$2,163,816 to \$2,313,816 for Laurel Manor using the 2022 LIHTC Allocation to be owned by Laurel Manor LLLP, a limited liability limited partnership. The project is located adjacent to 6600 NE Fourth Plain Boulevard, Vancouver, WA 98661. Mr. Richardson stated that the project has 82 low-income units, and the original public hearing and Commission approval of the allocation were held at the June, 2022 Commission Meeting. Mr. Richardson then introduced Joshua Ollinger, Development Project Manager, Vancouver Housing Authority (VHA).

Mr. Ollinger stated that the project remains the same, but after doing a number of cost estimating and value engineering exercises, the project costs just kept increasing, creating a funding gap. He added that this additional credit will address the funding gap, along with additional monies obtained from both the Department of Commerce and the VHA. The project would retain a number of

amenities for seniors that are desirable for this community.

There were no other comments from members of the public and, the hearing was closed at 1:13 p.m.

**Public Hearing:
Project for
Allocation of Low-
Income Housing
Tax Credits in the
2022 funding round**

The Chair opened a public hearing on the recommended allocation of 9% Low-income Housing Tax Credits (“LIHTC”) at 1:13 p.m.

Shiloh Redevelopment

Mr. Jacob Richardson stated that there were a total of 12 projects “above the line” this year. Eight have been approved. He will present one new project today, along with those 2 projects that came back for additional credit, and anticipates presenting the remaining 3 projects at the October meeting.

Mr. Richardson stated that the developers New Life Housing & Shiloh Baptist Church of Tacoma are asking for \$1,594,560 annually in LIHTCs for the new construction of a low-income multifamily housing facility located at 813/815 South 13th Street and 1206/1208 South “I” Street in Tacoma, WA. The unit mix will be 45 one-bedroom units and 15 two-bedroom units, with half of the units serving persons making 30% or less of area median income (AMI), and the other half making 50% or less of AMI. Mr. Richardson then introduced Roberta Schur, Senior Developer, Beacon Development Group, the Development Consultant for Shiloh Baptist Church.

Ms. Schur commented that this development will be located in two buildings on parcels across the street and adjacent to the current Shiloh Baptist Church building, and that a total of 5 single-family houses would be demolished. The Hilltop neighborhood is changing rapidly and is going through gentrification, which is displacing current low-income residents. She added that 20% of the units will be set aside for persons with disabilities, and 20% of the units for persons that are exhibiting homelessness. Also, services and case managers will be located on site to help achieve tenants’ goals of self-sufficiency.

Mr. Rumpf asked Ms. Schur what is the distance to the nearest station/stop for the currently under-construction Sound Transit Tacoma Link Light Rail Streetcar line. Ms. Schur replied that it is about 2 ½ blocks from the nearest station, and it is also located on a Pierce Transit bus line.

There were no other comments from members of the public and the hearing was closed at 1:18 p.m.

**Action Item:
Resolution No. 22-69, 2022 Allocation of Credit for the Housing Tax Credit Program**

Ms. Lisa Vatske, Director of the MHCF, said this is a resolution authorizing the Executive Director to make reservations and/or allocations of 2022 LIHTCs for the following project:

TC #	Project Name	City	County	Annual Tax Credit Amount
22-17	Shiloh Redevelopment	Tacoma	Pierce	\$ 1,594,560

Mr. Larsen moved to approve the resolution. Ms. Bascomb-Green seconded the motion. The resolution was unanimously approved.

**Action Item:
Resolution No. 22-76, Tax Credit Program Allocation, Fruitvale Housing, TC/OID #22-01**

Ms. Vatske stated that this is a resolution to approve an increase in the 9% Low Income Housing Tax Credits (LIHTC) by \$100,000, from \$1,333,411 to \$1,433,411, for Fruitvale Housing using 2022 LIHTC Allocation, to be owned by Fruitvale Housing LLLP, a limited liability limited partnership. The project is located on Fruitvale Boulevard, Yakima, WA 98902.

Mr. Larsen moved to approve the resolution. Ms. Lawrence seconded the motion. The resolution was unanimously approved.

**Action Item:
Resolution No. 22-
77, Tax Credit
Program
Allocation, Laurel
Manor, TC/OID
#22-16**

Ms. Vatske stated that this is a resolution to approve an increase in the 9% Low Income Housing Tax Credits (LIHTC) by \$150,000, from \$2,163,816 to \$2,313,816, for Laurel Manor using the 2022 LIHTC Allocation to be owned by Laurel Manor LLLP, a limited liability limited partnership. The project is located adjacent to 6600 NE Fourth Plain Boulevard, Vancouver, WA 98661.

Mr. Larsen moved to approve the resolution. Ms. Bascomb-Green seconded the motion. The resolution was unanimously approved.

**Action Item:
Resolution No. 22-
70, Giddens School,
OID # 22-63A**

Ms. Vatske said this is a resolution approving the issuance of one or more series of tax-exempt revenue bonds to refinance the acquisition, construction and equipping of an educational facility located at 2120 21st Avenue S., Seattle, WA 98144, owned and to be owned by the Giddens School, a Washington nonprofit corporation and organization described under section 501(c)(3) of the Internal Revenue Code. Proceeds of the bonds may also be used to pay all or a portion for the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$11,730,000. The public hearing was held August 25, 2022.

Ms. Vatske stated that the bank, HomeStreet Bank, has issued a conditional commitment letter for an amount not to exceed \$10,700,000, which is contingent on certain environmental issues at the project location being addressed.

Mr. Larsen moved to approve the resolution. Ms. Lawrence seconded the motion. The resolution was unanimously approved with one abstention from Ms. Bascomb-Green due to a conflict of interest as her employer is the fiscal agent.

**Action Item:
Resolution No. 22-
71, Lake
Washington Girls
Middle School, OID
22-62A**

Ms. Vatske stated that this is a resolution approving the issuance of one or more series of tax-exempt revenue bonds to refinance the acquisition, construction and equipping of an educational facility located at 2100 S. Walker Street, Seattle, WA 98144, owned and to be owned by Lake Washington Girls Middle School, a Washington nonprofit corporation and organization described under section 501(c)(3) of the Internal Revenue Code. Proceeds of the bonds may also be used

to pay all or a portion for the costs of issuing the bonds. The total estimated bond amount is not expected to exceed \$10,710,000. The public hearing was held August 25, 2022. A bank commitment letter from HomeStreet Bank was issued for the amount not to exceed \$9,750,000, contingent on certain environmental issues at the project location being addressed.

Ms. Topper moved to approve the resolution. Mr. Larsen seconded the motion. The resolution was unanimously approved with one abstention from Ms. Bascomb-Green due to a conflict of interest as her employer is the fiscal agent.

**Action Item:
Resolution No. 22-
74, Ovation @
Paine Field, OID #
19-114A**

Ms. Vatske stated that this is a resolution approving the issuance one or more series of tax-exempt and/or taxable revenue notes to finance a portion of the costs for the acquisition, new construction and equipping of a 222-unit multifamily housing facility located at 12121 Hwy 99, Everett, WA 98204, to be owned by Heritage at Paine Field, LLC, a Washington limited liability company. Proceeds of the notes may also be used to pay all or a portion of the costs of issuing the notes. The total estimated note amount is not expected to exceed \$50,000,000. The public hearing was held August 25, 2022. A bank commitment letter of \$38,000,000 was issued by Citibank, of which \$4,500,000 will be using recycled bond cap.

Mr. Larsen moved to approve the resolution. Ms. Lawrence seconded the motion. The resolution was unanimously approved with one abstention from Ms. Bascomb-Green due to a conflict of interest as her employer is the bond trustee.

**Action Item:
Resolution No. 22-
75, Samma Senior
Apartments, OID #
21-82A**

Ms. Vatske stated that this is a resolution approving the issuance of one or more series of tax-exempt and/or taxable revenue bonds to finance a portion of the costs for the new construction and equipping of a 76-unit multifamily housing facility located at 17910 Bothell Way NE, Bothell, WA 98011, to be owned by Samma Senior Apartments LLC, a Washington limited liability company. Proceeds of the bonds may also be used to pay all or a portion of the costs of issuing the bonds. The total estimated bond amount is not expected to exceed

\$18,000,000. The public hearing was held July 28, 2022. A bank commitment letter for \$17,000,000 was issued by JP Morgan Chase Bank.

Mr. Larsen moved to approve the resolution. Ms. Lawrence seconded the motion. The resolution was unanimously approved with one abstention from Ms. Bascomb-Green due to a conflict of interest as her employer is the bond trustee.

**Action Item:
Resolution No. 22-
78, Mirabella
Refunding, OID #
06-87A**

Ms. Vatske stated that this is a resolution approving the issuance and delivery of one or more series of bonds to refinance a taxable loan, proceeds of which defeased prior tax-exempt bonds of the Commission, pursuant to a forward delivery agreement previously approved by the Commission in Resolution No. 21-56. The maximum principal amount is not expected to exceed \$79,050,000. A bank commitment letter of \$72,115,000 was issued by Washington Federal Bank.

Mr. Larsen moved to approve the resolution. Ms. Topper seconded the motion. The resolution was unanimously approved with one abstention from Ms. Bascomb-Green due to a conflict of interest as her employer is the bond trustee.

**Action Item:
Approval of
Selection of Master
Servicer**

Lisa DeBrock, Director of Homeownership Division, said that as the current terms of the Commission's master servicers, Idaho Housing and Finance Association (IHFA) and Lakeview Loan Servicing, expire at the end of the calendar year. RFPs were sent out on August 3, 2022 to all participating lenders and partners and were posted on the Commission's website and the state's Electronic Business Solutions website. Proposals were reviewed and three entities were invited for interviews: U.S. Bank, IHFA and Lakeview Loan Servicing. The interviews took place on September 20, 2022 and the interview panel consisted of herself, Mike Awadis from Hilltop Securities, Faith Pettis, legal counsel from Pacifica Law Group, and Commission staff: Steve Walker, Bob Peterson, Fenice Taylor, Lucas Loranger, and Corinna Obar.

Ms. DeBrock complimented and commended all three firms that interviewed. The RFP process looked at each firm's business models, program overlays, experience with TBA and bond loans, reputation in the industry for purchase

times, customer service for both lenders and borrowers, the servicer's references, and the particular bids themselves.

After careful consideration, it was decided and to request board approval for the Executive Director to negotiate and execute contracts to retain **both** Idaho Housing & Finance Association (using a participation model) and Lakeview Loan Servicing (using a traditional master servicer model) as Master Servicers. Ms. DeBrock stated that having two master servicers gives the Commission choices about where to send its loans, and to negotiate based on pricing for one or both servicers.

Ms. DeBrock noted that Lakeview Loan Servicing was selected as Master Servicer for Home Advantage loans in May, 2016 and reservations commenced later that year. Also, IHFA was selected as the Commission's 2nd Master Servicer in January, 2018. IHFA's servicer model allows the Commission to have an ownership stake in these loans – the Commission pays the lenders, provides the liquidity for the loans, and share the risk if the loans foreclosure. Instead receiving income up front, the Commission shares in the portion of servicing payments, and makes money during the life of the loans and through providing warehousing liquidity.

Ms. DeBrock stated that IHFA had initially taken on the Commission's entire portfolio of conventional Home Advantage Loans, but due to the pandemic, the Commission allowed IHFA to take on part of the governmental Home Advantage loans as well. She added that going forward, the Commission has not yet determined how to split up the portfolio of loans between the two servicers, because of pricing considerations. She mentioned that both servicers (IHFA & Lakeview) do a great job serving underserved communities and communities of color through their internal and external initiatives. Also the Commission has been pleased with the business relationship with both agencies so far, and the staff from both agencies have been a pleasure to work with.

Ms. DeBrock was concerned with generating an acceptable rate, especially with Lakeview's current pricing model. She stated that the Commission may or may

not mutually agree with Lakeview’s pricing and would direct these loans to be temporarily or permanently serviced by IHFA until the pricing by Lakeview improves and a mutual agreement is reached.

Ms. DeBrock summarized that this motion would authorize the Executive Director to negotiate and execute a contract with one, or both servicers (IHFA and/or Lakeview) to service the Commission’s single-family loan portfolio. She added that this provides a safety net to the Commission, in case either entity is unable to agree on acceptable pricing or the terms of the contract.

Ms. DeBrock assured Commissioners that she would keep them updated with the status of the negotiations and the execution(s) of the contracts.

Ms. Bascomb-Green moved to authorize the Executive Director to negotiate and execute one or both contracts for Idaho Housing and Finance Association and/or Lakeview Loan Servicing to serve as the Commission’s Master Servicer(s) based on pricing and ability to agree to the terms of the contract(s) and the Commission’s needs. Mr. Larsen seconded the motion. The motion was approved unanimously.

Mr. Steve Walker gave a report on behalf of Ms. Klontz from the Department of Commerce (“Commerce”) as follows:

Multifamily Housing Unit

Inflationary costs have driven project gaps and postponed closings on more than 20 projects. Commerce has coordinated with the Commission and local funders and provided an additional \$15 million in gap funding to advance these projects.

Commerce received applications for over five times the available funds during the Traditional Application Cycle. Sixty-three projects requested \$270M for a variety of projects statewide.

Informational Report on Department of Commerce Activities

Due to funding impacts on previously funded projects, Commerce will likely not conduct a separate application round to align with WSHFC's 4% LIHTC round. Implications to the Commission will be that there will need to be other public support for the public support eligibility. Since most 4% LIHTC projects are in King County or other Metro areas, this is an essential step to balance pipeline considerations.

Homeownership Unit

The Homeownership Disparities Work Group Report is expected to be published by the end of September.

Growth Management Services (GMS)

GMS released the Multi-Family Tax Exemption (MFTE) program guide which is posted on their website. Next up, the GMS team is working on a Legislative report.

GMS also just released guidance on how to address racially disparate impacts, exclusion in housing and displacement risk. Also, GMS is soliciting comments on the draft Racially Disparate Impacts Guidance through Oct. 19, 2022.

Affordable Housing Advisory Board (AHAB) – Condominium Conversion Study

The Affordable Housing Advisory Board (AHAB) and consultants ECONorthwest and BDS Planning launched a research study to review issues associated with the condominium conversions pursuant to ESSB 5758 (2022 Legislative session).

AHAB must seek input from stakeholders with expertise in the condominium conversion process and tenant relocation programs and assistance. This feedback will inform a report to the Legislature.

**Executive
Director's Report**

Mr. Walker, with additional commentary from Ms. Vatske, stated “the big news” - the Charles L. Edson Award was awarded to not just one, but *two*, Washington state low-income housing tax credit projects! The Affordable Housing Tax Credit Coalition holds an annual event and award program for tax credit projects held in Washington, DC. Lisa Vatske represented the Commission at the event. There were 80 nominations and Catholic Charities Housing Services of Yakima and Office of Rural Farmworker Housing won in the rural category for their farmworker project in Tieton. Also the Ridpath Club Apartments in downtown Spokane won in the Historic Preservation category.

The high point of the awards and full-day conference was that U.S. Senator Maria Cantwell appeared in-person, made some wonderful remarks and presented the awards. Charles L. Edson was present as well; the awards are named for him as he has been a long-time affordable housing luminary originally appointed to HUD in the Carter administration, with over 40 years in the industry.

Senator Todd Young of Indiana, the co-sponsor with Senator Cantwell of the Affordable Housing Improvement Act (AHIA), also made remarks and presented an award, again stating his commitment to moving this legislation forward in whatever vehicle they could attach it to.

In addition to the awards, there was timely information regarding the impacts on housing of the newly passed Inflation Reduction Act, equity pricing, and the potential impact of the mid-term elections.

Multifamily Housing & Community Facilities (MHCF):

MHCF received pre-approval requests for nine projects looking to apply in November. There are nine TDC limit waiver requests, one state designated basis boost request, one Maximum Credit Per Project Limit waiver request, and one Maximum Credit Per Sponsor Limit waiver request. Requests have come from all over the state, with three of them in the Seattle/King pool, three out of the five counties in the Metro pool and three from Non-Metro/balance of state. Work on

the 9% online application portal is ongoing and the portal will hopefully be ready for the November application round.

A stakeholder meeting with approximately 70 participants took place on Sept 1st. Based on the comments from that meeting, we are not proposing to make any policy changes for 2023. We do still intend to make some language and process modifications but will table the one policy change we were considering around broadband, so that we can better understand the infrastructure improvements that are developing in federal bills.

Homeownership:

After the Homeownership Assistance Fund (HAF) Financial Assistance Program launch at the beginning of July, August and September continue to demonstrate that it was a successful launch.

As of early September 2022, there have been over 400 applications. Of those, 46 grants have been funded totaling nearly \$1 million dollars in grant assistance. For the same period there are over 30 pending applications with funding reserved totaling over \$2.3 million.

Through our vendor, HOTB, we continue to create the relationships with servicers necessary for program success. Reports from our counseling and civil legal aid partners are positive and they continue to be excited about this program and how it can work well in the overall default counseling support programs offered to homeowners.

This early program success has also provided us the opportunity to fine-tune the program based upon feedback received from our counseling networks, as well as others that can benefit from the program. To that end, at the beginning of September we made a program adjustment to allow homeowners that directly apply to the \$15,000 Program to transfer into the \$60,000 program if it is determined that they need more than \$15,000 in assistance. A special thank you to Commissioner Topper for helping us clarify this need.

12 September 22, 2022

Outreach to underserved communities regarding the HAF Program began in August. Advertising in social media, along with local publications and radio stations, has shown results by the increase in traffic to our HAF Program landing site (WashingtonHAF.org).

The Commission was awarded \$200,000 in HUD SuperNOFA funding to support the services performed by our housing counselors.

In August, we had \$109 million in new reservations assisting 305 households.

Asset Management & Compliance (AMC):

The entire AMC team went through a three-hour Fair Housing training. AMC will actively engage East-side and West-side Fair Housing agencies to help us educate and mentor property managers and owners on Fair Housing issues and compliance.

A team of Portfolio analysts delivered September's four day Fundamentals training to 71 property managers and other staff of our housing partners across the state. These trainings are presented via Zoom and require three portfolio analysts each day contributing upwards of 48 staff hours for the week. The workshop could not happen without Patricia Williams assisting with Zoom meeting set-up, managing the Eventbrite registration process, providing students with a survey to track our progress, and sending Commission swag to the lucky winners of Prize Patrol.

Duane Bakke added new Fair Housing and RJET-related polls and survey questions to the compliance workshop presentation. Results from those polls and questions will be shared soon.

Sarah Watson and Shawna Higgins created two new training videos which were posted to the Commission's YouTube page last week to help keep our properties in compliance and avoid those pesky 8823s (a report to the IRS for non-compliance); one video addresses Calculating Anticipated Pay Increases Best

Practices, and one is on how to count Child Support. Both training videos will be very helpful to property managers & compliance staff.

Erik Giesen created a Google Maps tool for tax-credit properties that will be posted to our Resources page to show where all our properties are and provide contact info. This will make it easier for potential residents to locate and contact our properties.

Racial Justice & Equity Team (RJET):

AMC is also working on its Racial Equity goal of evaluating our forms for English proficiency levels and removing barriers for BIPOC & non-English speaking applicants and residents by revising and translating various forms and paperwork. This is part of the division shifting our focus to considering and treating residents as stakeholders. We will be collecting data, polling property managers, and hopefully learning directly from residents about their challenges and then finding ways to address those challenges.

BIPOC Internship Program:

AMC will be participating in this year's HDC BIPOC internship program. In tandem with MHCF we hired two interns. Zubda Hameed is AMC's hire, and she will be analyzing our resident data and much more.

Finance:

The Commission's 2022 Series 1 mortgage revenue bond deal closed smoothly on September 20, 2022. In conjunction with the bond transaction, the Commission will invest the available bond proceeds in a guaranteed investment contract that will offer a higher investment return (3.93%) than the cost of our funds (3.70% bond yield).

Diversity, Equity, & Inclusion (DEI):

Each division as well as our management team gathered to develop a set of principles to ensure a safe environment for communications in all our respective meetings: Safe Space Principles. This work was designed and aided by our Equity Consultants, Alma and Gayle.

We continue to collaborate with our consultant, Dr. Carmen Phelps and are making good progress. On October 11th, all staff are scheduled to hear and discuss the results of the full racial equity assessment and accompanying racial equity strategic priority recommendations. These results and recommendations are the product of individual interviews with Commissioners, agency leadership and staff focus groups. It includes a review of numerous agency materials and an anonymous racial equity survey.

Other information:

Lisa DeBrock, Fenice Taylor, Lucas Loranger and Mr. Walker plan to visit with our financing partners Hilltop Securities and cfX in New York to keep up to date on the latest industry housing finance trends and to learn about financing strategies that may strengthen our housing finance programs and enhance the Commission's performance.

Lisa Vatske and Mr. Walker have been asked to present at the Senate Local Government and Housing Committee Work Session at the Legislature on October 19th. This is an excellent opportunity to educate members on the work of the Commission as well as on both single- and multi-family challenges and opportunities going into the legislative session.

The NCSHA Annual Conference and Showplace is taking place in Houston, TX October 22 – 25. Even though the early bird rate had ended, there is still time to register. Contact Tera Ahlborn if board members are interested in attending.

Mr. Walker participated in the following: Sound Communities Steering Committee; CSH Health & Home Initiative; WCRA Board of Directors Meeting; and the Microsoft Monthly Meeting; SB 5758 – Condominium Conversion

Committee.

Last, Mr. Walker reminded all Commissioners that there will be a 2-hour long Work Session from 10 a.m. to 12 p.m. at next month's Commission Meeting on Thursday, November 17. He encouraged all Commissioners to attend this meeting in-person if at all possible. Also, in the coming months, he will reach out to each Commissioner to obtain feedback on the current hybrid meeting format – what works and what can be improved.

Commissioners' Reports

Ms. Topper mentioned that earlier in the morning, the Commission's Audit Committee met, and was introduced to the new financial auditors from Eide Bailly. Eide will start their work on Monday, September 26. She noted that the financial statements were reviewed and were in order. She also noted that the Home Advantage program revenues have slowed down, and are below budget, but that revenue has picked up based on the Commission's master servicer agreement. She encouraged Commissioners to carefully look over the financial statements and direct any questions/concerns to Lucas Loranger, or Fenice Taylor, or to herself.

Consent Agenda

The consent agenda was approved as distributed.

Public Comment

Mr. David Eddy, a prospective first-time homebuyer, asked the Homeownership Division to please extend the Certificate of Completion date on all first-time homebuyers education certificates to allow more time to find houses that are affordable, given recent COVID restrictions, and rising house prices, rising interest rates and rising demand. He mentioned that he was in touch with Corinna Obar from the Homeownership Division, who had granted him a two month extension.

Adjournment

The meeting was adjourned at 2:10 p.m.

Signature

