

March 25, 2025 Board Packet

Agenda 03-25-2025	1
Minutes 02-18-2025	2
Sole Source memo to Continue Nestlerly Service 2025	6
HEAP Rule Introduction Memo	7
Asset Managment	9
Development	10
Energy and Housing	16
Finance Monthly Activity Report	19
Financial & Budget Report	21
Finance Delinquency Report & Charts	29
Homeless Initiatives	39
Homeownership	45
Housing Choice Voucher	48
Human Resources and Facilities	50
Information Technology	51
Planning and Research	53
2025-2026 Rolling Calendar	61



Board of Commissioners Meeting – March 25, 2025, 9:00 a.m. to 12:00 p.m.

MEMBERS OF THE BOARD: Frank O’Hara (Chair), Daniel Brennan, Joseph Perry, Laura Buxbaum (Vice Chair), Nancy Harrison, Elizabeth Dietz (Secretary), Renee Lewis, Noël Bonam, Paul Shepherd and Melissa Hue

9:00	Adopt Agenda (VOTE)	All
	Remote Commissioners	Frank O’Hara
	- Reason remote	
	- Any other persons at their location	
	Approve minutes of February 18, 2025, meeting (VOTE)	All
	Communications and Conflicts	All
	Chair of the Board Updates	Frank O’Hara
9:15	Director Updates	Dan Brennan
9:30	Legislative Update	Erik Jorgensen/Greg Payne
10:00	HEAP Rule/State Plan Introduction	Bobbi Crooker/Sarah Johnson/Ashley Carson
10:30	Employee Centered Leadership Presentation	Jamie Johnson/Dan Brennan
	<u>Department Reports:</u>	All
	Asset Management	
	Development	
	Energy and Housing Services	
	Finance Monthly Report	
	Financial & Budget Report	
	Finance Delinquency Report & Charts	
	Homeless Initiatives	
	Homeownership	
	Housing Choice Vouchers	
	Human Resources & Facilities	
	Information Technology	
	Planning and Research	
	2025-2026 Board Calendar	
11:15	EXECUTIVE SESSION (VOTE)	All
	Adjourn (VOTE)	All

The next meeting of the Board is scheduled for April 15, 2025
virtually and in person at 26 Edison Drive, Augusta, Maine



Minutes of the Board of Commissioners Meeting February 18, 2025

MEETING CONVENED

A meeting of the Board of Commissioners for MaineHousing convened on February 18, 2025, at the offices of MaineHousing, 26 Edison Drive, Augusta, Maine and virtually. Notice of the meeting was published on February 7, 2025, in Central Maine newspapers. Notice of Board of Commissioners meetings is also on MaineHousing's website at www.mainehousing.org.

Chair Frank O'Hara called the meeting to order at 9:00 a.m. Director Dan Brennan, Commissioners Paul Shepherd, Elizabeth Dietz, Laura Buxbaum, Noël Bonam, Nancy Harrison and State Treasurer Joseph Perry attended in person. Commissioner Renee Lewis attended remotely due to her schedule, she was alone at her location. Commissioner Melissa Hue was absent. There was a quorum present.

PUBLIC ATTENDANCE

Guests and staff present for all or part of the meeting included: Jamie Johnson, Senior Director of Operations; Ashley Carson, Chief Counsel; Adam Krea, Senior Director of Finance and Lending; Lauren Bustard, Senior Director of Homeless Initiatives; Erik Jorgensen, Senior Director of Government Relations and Communications; Jonny Kurzfeld, Director of Planning and Research; Craig Given, Director of Information Technology; Patricia Harriman, Director of Homeownership; Kim Ferenc, Manager of Housing Services; Karen Lawlor, Executive Administrator; Allison Gallagher, Director of Housing Choice Vouchers; Linda Grotton, Director of Audit; Scott Thistle, Communications Director; Jane Whitley, Director of Human Resources and Facilities; Darren Brown, Director of Finance; Daniel Drost, Program Training and Quality Control Coordinator; Tina Partridge, Homeownership Manager; Tracy Snowden, Asset Manager; Gerrylynn Ricker, Legal Compliance Officer; George Rheault, and Jack Watson, Paralegal and Note taker.

ADOPT AGENDA

Commissioner Nancy Harrison made a motion seconded by Commissioner Elizabeth Dietz to adopt the February 18, 2025, agenda. The vote carried unanimously.

APPROVE MINUTES OF JANUARY 21, 2025, MEETING

Commissioner Elizabeth Dietz made a motion seconded by State Treasurer Joseph Perry to accept the January 21, 2025, minutes as written. The vote was carried with Commissioner Buxbaum abstaining.

MARCH BOARD MEETING DATE CHANGE

Director Dan Brennan asked the board to move the date of the next board meeting from the original date of March 18th to a new date of March 25th.

Chair Frank O'Hara made a motion to move the date of next month's board meeting from March 18th to March 25th. The vote carried unanimously.

COMMUNICATIONS AND CONFLICTS

None

Page 1 of 4

CHAIR OF BOARD UPDATES

- Chair Frank O'Hara noted that the housing report written by Jonny Kurzfeld and Planning and Research was terrific.

DIRECTOR UPDATES

Director Brennan summarized recent issues, and his activities as follows:

- Dan shared that Director of Asset Management Bob Conroy retired.
- Most of the last month has been reacting to and managing the federal funding freeze. As of now, most access has been returned, except for one pot of weatherization funds from the Bipartisan Infrastructure Law that remains frozen. Our weatherization assistance program is still running and available.
- Have not been able to communicate with the Department of Energy.
- The new HUD secretary Scott Turner has been confirmed.
- HUD State Director Jen Boardman resigned.
- Continuum of Care announced that 22 million dollars will be coming to the state of Maine.
- It has been a busy State legislative session.
- HR&A group that did housing needs analysis did another report geared toward state officials on how to achieve goals.
- Some good media attention on manufactured housing.
- Visited Jim Martin at CCI and Fatuma Hussein at the Immigrant Rights Center.
- Statewide Homeless Council had its first meeting under its new leadership. Dan met with the new Chair, Rich Hooks Wayman.
- Dan and Erik went to the Government Oversight Committee last Friday to talk about HEAP and the grant size.
- Had a call with the U.S Treasury last week about the ERA fraud reporting and the concerns over that. It is still a wait and see.

COMPENSATION STUDY/BUDGET AMENDMENT

Director Brennan shared that MaineHousing did this compensation study to make sure we are competitive in the job market. It has been conducted over the last several months. He explained that Senior Director of Operations Jamie Johnson, Senior Director of Finance and Lending Adam Krea, and Director of Finance Darren Brown would come up to share the results of the recently conducted compensation study and share information on the subsequent proposed budget amendment, which the commissioners will have to vote on.

Adam Krea began by sharing that MaineHousing hired an independent consultant (MGT) to conduct the compensation study. Adam said the compensation study was necessary because MaineHousing lost almost 3x as many employees to higher salaries in 2024 than the average of the prior 3 years, and in addition to that, certain positions have been vacant for months due to little or no interest from qualified candidates, and current employees are unfairly shouldering the burden of our increasing workload due to the lack of appropriate staffing. Adam also said that MaineHousing was preparing for the results of this compensation way in advance and therefore did everything possible beforehand to afford this. This included reducing the headcount by 7 positions in the 2025 budget.

Jamie Johnson and Adam Krea shared with the Commissioners the list of the comparable peers that MaineHousing reached out to in order to conduct the compensation study. It was mentioned that except for a few, every organization listed is like MaineHousing, they are either a quasi-public local municipal organization, other state-quasi agencies, or community action agencies. MaineHousing did not compare itself to the private sector.

MaineHousing and MGT identified 42 benchmark positions to conduct the study. MGT took MaineHousing's salaries and compared them to the comparable peers. The compensation rates were calculated at the 50th percentile of the comparable peers. The results from the study led to the recommendations that MaineHousing continue using the existing Decision Band Method, meanwhile increasing the minimum and maximum salary in all ranges by 8.25% to align with current industry standards or competitive pay rates, and to increase all positions by the same 8.25% to avoid salary compression. In addition, it was recommended that MaineHousing further increase the compensation beyond the 8.25% of eleven specific positions (38 employees) where the market survey dictates a higher competitive salary range.

After the Commissioners asked a few questions about the study and the recommendations, Adam and Darren discussed the budgetary impact of the potential recommended changes. They said the recommended compensation increases are affordable in both MaineHousing's 2025 budget and in future budgets. It was said that these recommended changes would increase the 2025 budget total by \$1,130,261 or 4%. The net operating income after these changes would be around 17.8 million dollars. The Commissioners proceed to ask questions and discuss their thoughts on the proposed recommendations. They tended to agree on the importance of these recommended changes but also recognized the uncertain future and the need to be fiscally smart.

State Treasurer Joseph Perry made a motion to accept the budget amendment as proposed, it was seconded by Commissioner Laura Buxbaum. The vote carried unanimously.

LEGISLATIVE UPDATE

Senior Director of Government Relations and Communications Erik Jorgensen came up to give a legislative update. Erik said very little has been happening with the State budget regarding housing. Negotiations and discussions have been happening throughout the legislature. Erik shared that some money has been put in for the continuation of our mobile home park preservation fund. He said there was a lot of discussion about the student homelessness plan, the Housing First Program, and the HOME fund. A lot of Erik's time has been spent dealing with federal related stuff. It was emphasized that most of MaineHousing's federal programs are pretty critical programs.

TANGIBLE DEVELOPMENT DEIB REPORT DISCUSSION

Director Brennan said that he got a lot out of the DEIB report that Tangible Development put together and finished in January. It was shared with staff and is very informative. It affirmed a lot of the things that Dan had previously thought. He said the true benefit of the report is it provides information on how to support staff.

The Commissioners proceeded to discuss the report and share their opinions. Some of the things they discussed were the surprise about how many staff members have disabilities, that a core part of DEI is mental health support and staff members feeling comfortable, and how staff members can get counseling and what types of support MaineHousing provides. There was also a large discussion

about how they should be conveying the message of DEI given the polarized political environment. They agreed that sending a message that everyone belongs, and everyone is supported is very important. Dan emphasized that he wants employee centered leadership.

HOMEOWNERSHIP PRESENTATION – 2024 REVIEW/2025 PREVIEW

Director of Homeownership Patricia Harriman and Homeownership Manager Tina Partridge came up to give a Homeownership Department update. Patricia explained to the Commissioners that with our Home Purchase Program the Homeownership Department does not actually close any real-estate loans or underwrite any loans, they are essentially compliance review. They purchase loans after they commit them. After they are purchased is when they become a part of the portfolio. It was shared that in 2024 they did a total of 925 loans. The average loan amount was \$238,060. The average purchase price was \$260,514. Comparably, Maine’s average home price in 2024 was \$390,200. Some program changes made in 2024 were the changing of the risk assessment process and the income eligibility calculation, the addition of a pre-closing review for Mobile Homes on Leased Land, a move to accepting electronic final documents, a lowering of the interest rate to 5.375%, and the approval of more private mortgage insurance companies in eligible areas. For resource allocation in 2024 they awarded \$150,000 worth of Homebuyer Education Classes and \$130,000 worth of First Generation Education Classes. So far in 2025 they are up about 10 million dollars and about 31 loans ahead of where they were at this same time last year. Tina said that a part of the reason why the numbers are up is because of the aforementioned changes that they have implemented. For resource allocation in 2025 they have around \$160,000 in Homebuyer Education Classes and around \$100,000 in First Generation Education Classes reserved. To finish, Patricia mentioned a few things that they plan to work on in 2025, which included piloting a program to net out payments for CMG.

ADJOURN

Commissioner Laura Buxbaum made a motion seconded by Commissioner Nancy Harrison to adjourn the meeting. The meeting was adjourned at 11:45 a.m. by unanimous vote of the Board.

Respectfully submitted,

Elizabeth Dietz



Memorandum

To: Dan Brennan
From: Erik C Jorgensen
Date: 2/26/2025
Subject: Sole Source Procurement for 2025 Continuation of The Nesterly Home Share Program

Background

LD 709, Resolve to Develop a Home Share Pilot Program for Older Persons directed MaineHousing to develop and administer, through a contract with an appropriate vendor, a Home Share Pilot Program (the “Program”), aimed at assisting older persons to reduce living expenses, including housing costs, by matching older persons who own homes with spare rooms to adults in need of affordable housing

The Nesterly Program was launched in 2024 after a full procurement process. Nesterly agreed to continue the service in 2025 for a reduced amount of funding. Because the original contract had expired prior to our negotiating to continue, we are seeking a sole source procurement to continue this service using the existing Nesterly platform.

Justification:

Section III, Part E(1)i. of the MaineHousing Procurement Policy lists an exception to the procurement rules for: *Software, Software Improvements, Infrastructure as a Service, Platform as Service and Software as a Service.*

The Nesterly platform is an existing online platform currently in use by MaineHousing. This is an extension of the current Program, with Maine residents already participating. We could not shift from this platform and continue the Program. This service is unique and only available from Nesterly, thereby also allowing for sole source procurement under Section IV, Uniqueness.

Request:

To allow MaineHousing to enter into a Professional Services Contract for Nesterly’s services for the period of March 3, 2025 through December 31 2025.

ACKNOWLEDGED & APPROVED

2/28/2025
Date


Daniel Brennan
Director, Maine State Housing Authority

Energy & Housing Services Department

To: MaineHousing Board of Commissioners

From: Sarah Johnson, HEAP Manager, and
Bobbi Crooker – Director of Energy and Housing Services

Date: March 18, 2025

Re: Introduction to HEAP Rule

The HEAP Rule governs how MaineHousing will administer the Low-Income Home Energy Assistance Program grant which is awarded annually and is commonly referred to as LIHEAP or HEAP.

LIHEAP is administered by the Department of Health and Human Services and is structured as a block grant. Annually, Congressional appropriations fund the LIHEAP program at approximately \$4.1 billion, each state is distributed a portion of those funds based on several factors including census data and the estimated number of Maine Households whose income is at 150% of Federal Poverty or below compared to the National number of Households whose income is in the same category. Maine's portion of the annual funding is approximately \$40 million.

The U.S. Department of Health & Human Services, Administration for Children & Families, Office of Community Services (OCS) oversees the LIHEAP program for all states and territories. The [LIHEAP Statute and Regulations](#) provides the framework that each state must adhere to when developing their program, this includes income limitations as well as sets limits for the usage of funds. Annually, OCS requires that each administrator of the LIHEAP program submit a State Plan for review which includes detailed information about how each grantee will administer the program under the LIHEAP Statute.

The HEAP Rule will be undergoing modifications for this upcoming program year to change the Energy Crisis Intervention Program (ECIP) component to one benefit instance per program year. We propose minor changes to documentation requirements for citizenship, identity and social security numbers to include Certificate of Live Birth, Record of Birth After Adoption, DHHS statements to verify social security number for foster children, and U.S. Passport Card. We removed use of a clinic, doctor, hospital, or school record, including preschool or day care records. We are proposing an increase in the allowable time to return documentation for an application from 20 days to 30 days to reduce denials and waivers in the program. We propose to update income documentation and incorporate language to provide clarity and continuity between the Rule, State Plan, and other program guidance. Additionally, we are proposing that direct checks be issued to clients that use Wood Pellets, Corn, Bio-Bricks for their fuel and add a quality control requirement for this category. We propose to edit CHIP Uses language to eliminate specific repairs under allowable uses and add clarification for solicitation and use of price quotes for CHIP repairs. Additionally, we will make formatting and grammar edits.

LIHEAP Rule Schedule

After the Introduction of the HEAP Rule, we will be seeking permission to Commence Rulemaking at the April Board Meeting. Prior to Commencing Rulemaking, we will be soliciting input from HEAP Stakeholders regarding the operation of the HEAP Program, as well as seeking suggestions and input for additional changes to the HEAP Rule and Program. This process will be conducted this year via a stakeholder meeting and a survey link that will be sent to all individuals and organizations who have requested to be added to the interested parties list. We will be asking for participation from our Vendors, Advocacy Groups, and the Community Action Agencies who deliver the HEAP Program.

The Public Hearing for the HEAP Rule is scheduled for the May Board meeting and we will be requesting adoption of the HEAP Rule at the June Board meeting.

HEAP PY 2026 Rule and State Plan Review Process Tentative Key Dates

Maine PY2026 LIHEAP STATE PLAN AND RULE AMENDMENT TIMELINE	
Date	Event
2/13/2025	Maine CAA Housing and Energy Council Meeting held from 9:00 a.m.- 11:00 a.m.- initial discussions about process and recommendations for PY2026
2/25/2025	Invitation to HEAP Stakeholder's Meeting- on March 17, 2025, held virtually from 1:00- 4:00 p.m. (invite stakeholders to submit initial thoughts to EHS by 3/12/2025)
2/24/2025	Survey Monkey to Interested Parties – with a deadline to respond of 3/12/2025
3/12/25	All Stakeholders, including CAAs- submit input/recommendations in writing to Sarah Johnson at sjohnson@mainehousing.org
3/17/25	HEAP Meeting for stakeholder input. Includes distribution and review of written input received from stakeholders by 3/12/2024- meeting held virtually from 1:00- 4:00 p.m.
3/18/25	Distribute summary of proposed changes and recommendations from Stakeholders to MaineHousing Board of Commissioners (to Jack)
3/25/25	Meeting of MaineHousing Board of Commissioners- HEAP discussion and Board input- Introduce Rule Making Timeline
4/8/25	Distribution of information to MaineHousing Board of Commissioners- summary of proposed changes and draft of HEAP Rule *
4/8/25	Submit proposed Rule to Attorney General's office – notice of rulemaking
4/15/25	Meeting of MaineHousing Board of Commissioners- seek approval to commence Rule Making process- <i>agenda will be available on website prior to meeting</i>
4/15/25	Email Notice of Public Hearing on the Rule with proposed Rule to Secretary of State's office
5/13/25	PY2026 State Model Plan and HEAP Rule to MH Legal to include in Board Packets
5/20/25	Meeting of MaineHousing Board of Commissioners- Public Hearing: HEAP Rule, PY2026 State Plan*- <i>agenda will be available on website and public notices will be published prior to meeting</i>
5/27/25	Comment Period for Public Hearing* submissions ends
6/9/25	Responses to Public Hearing and all documents to Jack Watson for Board Packets
6/17/25	Meeting of MaineHousing Board of Commissioners- Seek approval of Rule and State Plan* (adopt)
6/17/25	Send adopted Rule to AG's office if adopted by Board
TBD	Send adopted Rule to Interested Parties once Rule with Effective Date is received. Publish adopted Rule on MaineHousing's website
7/1/25	All workplans and budgets due from CAA interested in administering HEAP
7/22- 23, 2025	CAA Training on HEAP- Virtual

Asset Management Department Memorandum

To: MaineHousing Board of Commissioners

From: Adam S. Krea – Acting Director, Asset Management

Date: March 18, 2025

Subject: March Board Report - Asset Management

Asset Management Director Search

As Commissioners know, Bob Conroy, MaineHousing’s Director of Asset Management since 2007, retired on January 31, 2025. MaineHousing is currently looking at candidates for the position. As part of our due diligence, Director Dan Brennan reached out to the Maine Real Estate Managers’ Association (MEREMA) asking members to contact me to provide thoughts and advice on what MaineHousing should focus on in its search. Reaching out to partner organizations, such as MEREMA, is an important part of the relationships MaineHousing has with partners. Department directors set the tone and culture of a department, so considering leadership and relationship building skills are often as important as subject matter knowledge in that position. Asset Management particularly has a lot of outside partners that we must both regulate and work with as partners. It’s a fascinating job and we look forward to finding the perfect individual to appoint.

Updates from the Department

Managers Kimberly Whitley and Wendy Bonsant continue to lead the department in day-to-day activities and work with Jamie Johnson and me on larger policy issues. Both Jamie and I would like to thank Kim and Wendy for their support and for freely sharing their knowledge and advice during this interim period.

The Asset Management department continues to work with owners to creatively finance troubled properties and save the ongoing affordable housing we currently have in our portfolio. While troubled properties almost always are small Supportive Housing or Shelter properties (rather than mid-size or larger LIHTC, Section 8, or debt-only properties), assisting non-profit service providers in a time of need allows them to continue their mission and keeps existing affordable housing affordable. The creative solutions rarely include MaineHousing providing subsidy – they are debt restructurings and consolidations that are revenue neutral to MaineHousing, but can make the difference between success and failure for a small non-profit. This work is not as newsworthy to most as building a brand-new property, but it is just as important and just as celebrated within the walls of MaineHousing.

MaineHousing’s independent auditors, Baker Newman Noyes, annually audit programs we administer by selecting a number of programs each year. Baker Newman Noyes completed an audit of the HOME Investment Partnership Program (FedHOME) in 2024 for FYE 2023. Part of the audit was of the oversight Asset Management completes of the FedHOME units. Seven properties were selected and MaineHousing had to provide certain documentation to demonstrate our due diligence on our oversight of the program. I am very pleased to say the audit resulted in no findings – Asset Management’s oversight and due diligence continues to pay off.

Development Department Memorandum

To: MaineHousing Board of Commissioners
From: Mark C. Wiesendanger, Director of Development
Date: March 25, 2025
Subject: Monthly Report

2024 Rural Affordable Rental Housing Program (Rural)

The 22 Applications for the 2024 Rural RFP have been scored, and applicants notified. Applicants have been given a week to review our scoring. Upon final calculation of scores, the winning projects will be announced.

There is a total of \$25,100,000 available for the program. The Applicants are as follows.

Project Name	Developer	City	Total Units	Subsidy Request
36 Cleaves Street	36 Cleaves Street, LLC	Yarmouth	18	\$ 2,874,945.00
41 Burnham Rd	OneLove Housing Svcs	Gorham	5	\$ 681,580.00
55 Weston Avenue II	55 Weston Avenue, LLC	Madison	18	\$ 2,878,668.00
Andrew School Redevelopment	Westbrook Housing	Windham	18	\$ 3,600,000.00
Arvue Apartments	Part. for Innov. in Housing	Canton	8	\$ 1,366,209.00
Asher's Village Apartments	Asher's Village Apts, LLC	Winslow	18	\$ 3,448,623.00
Black Creek Development	Black Creek Development	Woolwich	14	\$ 2,240,000.00
Bowles Road	ACAP/ Andy Jackson	Caribou	15	\$ 2,815,000.00
Clark Street	Dev Properties, LLC	Thomaston	16	\$ 2,560,000.00
Hamilton Station	YWCA of MDI	Bar Harbor	18	\$ 2,767,500.00
Harding Family Dev	H.O.M.E. Inc.	Orland	6	\$ 1,068,000.00
Nasson III	GreenMars	Springvale	18	\$ 2,880,000.00
Norway Equitable Housing	CEBE	Norway	18	\$ 3,307,187.00
NS Development	Maya 352 ME LLC	New Sweden	18	\$ 1,330,000.00
Poland Elderly Housing Dev	Auburn Res. Dev. Corp.	Poland	18	\$ 2,880,000.00
Rangeley Workforce Housing	Rangeley WF Housing	Rangeley	18	\$ 3,430,243.00
Project Greenhouse	Badhus LLC	Rockland	12	\$ 2,304,000.00
Rosa's Place	P.O.L., LLC	Brunswick	14	\$ 2,332,922.00
School Street Apts	Quality Housing Coalition	Saco	7	\$ 1,106,000.00
J. Palmer Merrill Block	JPM, LLC	Skowhegan	5	\$ 749,964.83

Jonathan Fisher Apts	A Fresh Start	Blue Hill	18	\$ 1,227,990.00
Wilburs Woods II	GreenMars	Brunswick	18	\$ 2,880,000.00
Total Requested			318	\$ 50,728,831.83

2024 Affordable Homeownership Program (AHOP)

We received 14 Applications for the 2024 AHOP RFP. Scoring is currently underway.

There is a total of \$10,000,000 of subsidy funding available for the program. The Applicants are as follows.

Project Name	Developer	City	Total Units	Subsidy Request
Butler Road	Boothbay Reg. Dev. Corp.	Boothbay	8	\$ 550,400.00
Deering Village	GreenMars	Portland	55	\$ 1,800,000.00
Dougherty Commons III	MCDP	Portland	20	\$ 1,565,000.00
Front Street III	Portland Housing	Portland	6	\$ 468,747.00
Grandview Ave	Developers Collaborative	Bangor	14	\$ 973,280.00
Hillcrest Estates	A&O Properties, LLC	Monmouth	9	\$ 691,200.00
Island Avenue Subdivision	H4H York County	Sanford	5	\$ 400,000.00
Landon Woods	KHHT2	Kennebunkport	6	\$ 469,260.00
Linnell Homeownership Project	The Linnell LLC	Rumford	16	\$ 1,164,800.00
Newman Meadows	Newman Homes	Waterville	13	\$ 899,600.00
Scittery Woods	Scittery Woods Partners	Falmouth	20	\$ 1,564,200.00
Stroudwater Commons	GreenMars	Portland	40	\$ 1,800,000.00
Harkness Haven	Mid-Coast H4H	Rockport	10	\$ 556,800.00
Wahan Oaks	Homes For All LLC	Auburn	12	\$ 921,600.00
Total Requested			234	\$ 13,824,887.00

2024 LIHTC (4%) RFP

We received 10 Pre-Applications for the 2024 4% LIHTC RFP. Full Applications are due April 3.

There is a total of \$14,560,000 of subsidy funding available for the program. The Applicants are as follows.

Project Name	Developer	City	Total Units	Subsidy Request
Fairfield School	KVCAP	Fairfield	27	\$ 4,320,000
Landry Heights	South Portland Housing	South Portland	38	\$ 3,077,746
Ledgewood II	Developers Collaborative	Damariscotta	32	\$ 4,544,000
Martel II	Lewiston Housing	Lewiston	44	\$ 5,400,000
Oxford Street Apts	Avesta	Portland	48	\$ 5,664,000
Ramada Senior Living	Lewiston Housing	Lewiston	63	\$ 5,400,000

Robinson Apartments	Caleb Foundation	Oxford	33	\$	5,280,000
Soleil I	Lewiston Housing	Lewiston	44	\$	5,400,000
Time and Temp Annex	Developers Collaborative	Portland	41	\$	2,026,265
Woodfords II	CHOM	Portland	51	\$	6,000,000
Total Requested			421	\$	47,112,011

Events of Note

- 2/13 – Evernorth HFA Advisory Board Meeting
- 2/24 – Ribbon cutting, Teresa’s Place, Bangor
- 2/25 – Build America, Buy America Act meeting with partners
- 2/26 – Equality Community Housing groundbreaking, Portland
- 2/27 – MEREDA Annual Forecast, Portland
- 3/18 – Housing First discussion with DHHS
- 3/21 – Peaks Island project VIP House Tour – Islands Initiative, Peaks Island

Staff

We are currently looking to fill Multifamily Loan Officer I, Multifamily Loan Officer II, and Construction Analyst positions.

Development Pipeline

Below you will find the Development Pipeline updated as of March 19. We expect that a small number of these projects will not see completion, and that predicted construction starts and completions will change as projects move forward.

Project Name	Developer	Program	City	Family/ Senior	Total Units
Completed in 2025					
Picker House Lofts	Szanton	9%	Lewiston	Family	36
Sturgeon Landing	Augusta Housing	9%	Augusta	Family	32
Alexander Way	BH Land Trust	AHOP	Boothbay Harbor	Family	4
Fletcher Farms	Patco	AHOP	Sanford	Family	1
Theresa Bray Knowles	Penquis Cap	HOME-ARP	Bangor	Family	36
Berry's Block Apartments	Lake City Investments	Rural	Rockland	Family	9
<i>NC/AR Projects</i>	<i>6</i>			<i>New Units</i>	<i>118</i>
<i>Rehab Projects</i>	<i>0</i>			<i>Rehab Units</i>	<i>0</i>
Total Projects	6			Total Units	118

Under Construction/In Underwriting - likely completed in 2025

45 Dougherty	Szanton	4%	Portland	Family	63
Betsy Ross Crossing	SoPo HA	4%	So. Portland	Senior	52
Edgewater Village	Avesta	4%	Farmington	Senior	25

Fairview Commons	Brunswick HA	4%	Topsham	Family	38
Lockwood Mill	North River Co.	4%	Waterville	Family	65
Meadowview II	Avesta	4%	Gray	Senior	27
Wedgewood	Lewiston HA/Avesta	4%	Lewiston	Family	65
Peasley Park	DC	9%	Rockland	Senior	49
Rumford Senior Living	DC	9%	Rumford	Senior	33
Alexander Way	BH Land Trust	AHOP	Boothbay Harbor	Family	3
Fletcher Farms	Patco	AHOP	Sanford	Family	2
Highpines Village	Highpine Properties	AHOP	Wells	Family	1
18 Central Ave	Home Start	Islands	Peaks Island	Family	3
CICA 2022 Housing	CICA	Islands	Chebeague Island	Family	4
Islesford RHP	CIRT	Islands	Islesford	Family	4
NHSH Affordable	NH Sust Housing	Islands	North Haven	Family	4
Vinalhaven	Vinalhaven Housing	Islands	Vinalhaven	Family	4
520 Centre Street	Bath HA	Rural	Bath	Family	18
16 Mills Rd	Rob Nelson/Wilbur	Rural	Newcastle	Family	16
Central Park Residences	Reincorp	Rural	Sanford	Family	18
Tree Tops Apartments	Mastway Dev	Rural	Hallowell	Family	17
The Elm Estates	East Town Rentals	Rural	Presque Isle	Family	18
Mechanic Street	WLR Properties	Rural	Houlton	Family	18
<i>NC/AR Projects</i>	<i>23</i>			<i>New Units</i>	<i>547</i>
Harbor Terrace	Portland HA	4%	Portland	Senior	120
<i>Rehab Projects</i>	<i>1</i>			<i>Rehab Units</i>	<i>120</i>
Total Projects	24			Total Units	667

Under Construction/In Underwriting - likely completed in 2026

3i Homes at the Downs	3i Homes/POAH	4%	Scarborough	Family	51
Iron Heights	Mastway Dev	4%	Gardiner	Family	32
King Street Apartments	KVCAP	4%	Waterville	Family	37
Lambert Woods North	Maine Coop Dev Part	4%	Portland	Family	74
Malta Street Senior	Augusta Housing	4%	Augusta	Senior	34
Martel School Apts	Lewiston Housing	4%	Lewiston	Senior	44
Millinocket Manor	Penquis	4%	Millinocket	AL	38
Sunridge Senior Housing	Bangor Housing	4%	Bangor	Senior	50
DeWitt	LHA/Avesta	4% Choice	Lewiston	Family	104
Adams Point	Biddeford HA	9%	Biddeford	Family	39
Equality Comm Housing	Equality Comm. Center	9%	Portland	Senior	54
Landry Woods	SoPo Housing	9%	So. Portland	Senior	43
Seavey Crossing	Avesta	9%	Westbrook	Senior	61
Varney Heights	FHA/Gooch	9%	Freeport	Senior	42
Dougherty Commons	Maine Coop Dev Part	AHOP	Portland	Family	12
Wilbur's Woods	GreenMars	AHOP	Brunswick	Family	20
Wildlands	Greater Portland H4H	AHOP	Standish	Family	12
Central Fire Station	DC	CC Rural	Brunswick	Family	5
Cliff Island	Sustainable Cliff Isl	Islands	Cliff Island	Family	2
ICDC Town Acq	ICDC	Islands	Isle au Haut	Family	4
Long Island Aff Housing	Long Island	Islands	Long island	Family	4

MVS	Islesboro Affordable	Islands	Islesboro	Family	2
986 Prospect Ave	Wilbur, Calhoun	Rural	Rumford	Family	18
165 Main Street	Kennebec Realty Part	Rural	Waterville	Family	18
7 Madelyn Lane	Lake City Investments	Rural	Rockport	Family	18
OddFellows Apts.	Archer Properties LLC	Rural	Norway	Family	13
Lupine Landing 2	Safe Voices	SHP	Farmington	Supp.	6
<i>NC/AR Projects</i>	27			<i>New Units</i>	837
Berry Park Apartments	Northland Enterprises	4%	Biddeford	Family	46
North Deering Gardens	Wingate Dev.	4%	Portland	Family	164
Place St. Marie	Brisa Dev w/Andy J	4%	Lewiston	Family	40
Summer Block	Bateman	4%	Saco	Senior	32
Patriot Place	Avesta	4%/no sub	Sanford	Family	40
Oak Ridge Apartments	Realty Resources	9%	Bath	Senior	30
<i>Rehab Projects</i>	6			<i>Rehab Units</i>	352
Total Projects	33			Total Units	1189

Under Construction/In Underwriting - likely completed in 2027

89 Elm Apartments	Tom Watson & CO	4% PLA	Portland	Family	201
Milford Place	Penquis CAP	9%	Bangor	Senior	40
19 Bodwell Street	Androscoggin Homes	AHOP	Sanford	Family	9
Beals Ave WF Housing	LB Dev Partners	AHOP	Ellsworth	Family	23
Nasson 4	GreenMars	AHOP	Springvale	Family	20
WaterWorks Apts	Northland Ent.	Rural	Waterville	Family	18
Charles Jordan House	ME Prisoner Adv Coal	SHP	Auburn	Supp.	11
Seavey House	Biddeford Housing	SHP	Saco	Supp.	8
<i>NC/AR Projects</i>	8			<i>New Units</i>	330
Franklin Towers	Portland HA	4%/ no sub	Portland	Family	200
Riverton Park	Portland HA	4%/ no sub	Portland	Family	182
<i>Rehab Projects</i>	2			<i>Rehab Units</i>	382
Total Projects	10			Total Units	712

Preliminary Underwriting

Farwell Mill	Realty Resources	4%	Lisbon Falls	Family	96
Sun Valley Apartments	Chesapeake Comm.	9%	Mexico	Family	24
COMB Block Phase 1	Portland Housing	9%	Portland	Family	55
Thatcher Brook Apts I	Westbrook Housing	9%	Biddeford	Family	40
Woodfords Parish House	CHOM	9%	Portland	Seniors	45
Youth & Family Outreach	YF&O/DC	9%	Portland	Family	60
Anchorage South	Bath Housing	9%	Bath	Seniors	47
Windham Senior	DC	9%	Windham	Seniors	48
Bridgton Recovery Home	LB Dev	RHP	Bridgton	Supp.	6
Portland Recovery Home	LB Dev	RHP	Portland	Supp.	8
<i>NC/AR Projects</i>	10			<i>New Units</i>	429
Riverlands	VOANNE	CoC	Augusta	Supp.	10
<i>Rehab Projects</i>	1			<i>Rehab Units</i>	10
Total Projects	11			Total Units	439

**Total Projects in
Underwriting &
Construction 84**

Total Units 3125

Energy & Housing Services Department Memorandum

To: MaineHousing Board of Commissioners
From: Bobbi Crooker – Director of Energy and Housing Services
Date: March 18, 2025
Subject: Monthly Report – Energy and Housing Services Department

DEPARTMENT HIGHLIGHTS

EHS plans to introduce the PY 2026 HEAP Program Year to the Board in March 2025, and commence Rule Making in April 2025.

EHS currently has an open Fiscal Compliance Coordinator position. We are in the process of reviewing resumes and conducting interviews for this position.

EHS has submitted the approved Weatherization Annual State Plan to DOE for Program Year 2025 as of February 3, 2025. We had a meeting with DOE representatives on March 6, 2025, to discuss our Annual State Plan Application and Audit tool approval. The initial review has been completed, and we are on schedule to have approvals prior to the April 1 program year start date.

MaineHousing applied to DOE for an Enhancement & Innovation Grant in October, requesting \$2,000,000. If awarded, these funds will be combined with our current DOE Weatherization grant to address weatherization readiness for 125 households. We anticipate that DOE will announce grant awards in the early part of the second quarter of 2025.

MaineHousing received a total of **\$37,567,435** in LIHEAP funds for Program Year 2025. As of **3/11/2025**, we have paid out **\$18,006,569** in Fuel Assistance and ECIP. We plan to go to a waitlist for HEAP as of 3/28/2025.

Housing Program Officer, Betty Mezoff, volunteered at the Indoor Insanity Radon 5K Run hosted



by Maine Indoor Air Quality Counsel (IAQC). The Indoor Insanity Run is a fundraiser the IAQC holds to prevent lung cancer in Maine. Radon is the 2nd leading cause of lung cancer nationwide, and the number one cause of lung cancer in non-smokers. High levels of radon gas move up through the Maine soil and water, where it then gets trapped inside Maine homes and buildings. One-Third of the homes in Maine have radon above the EPA recommended action levels. The funds raised will be used to fix radon problems in low-income Maine households.

PROGRAM UPDATES

Home Accessibility and Repair Program (HARP)

The Home Accessibility and Repair Program provides grants to income eligible homeowners for professional home repairs and accessibility modifications. HARP is delivered statewide through the network of Community Action Agencies. Below is a three-year comparison report.

As of March 10, 2025, the HARP Program had completed 8 projects, with 14 more in progress, totaling **\$212,007.00**.

Low-Income Assistance Plan (LIAP)

The Low-Income Assistance Plan (LIAP) helps eligible homeowners and renters with their electric utility bills. The LIAP program is funded by contributions from electricity providers and governed by the MPUC. As of **12/31/2024**, there were **24,205** participants, of which **393** were oxygen/vent participants.

Home Energy Assistance Program (HEAP)

Maine's Low-Income Home Energy Assistance Program (LIHEAP or HEAP) is a grant funded by the US Department of Health and Human Services (HHS) and is administered by MaineHousing in collaboration with Maine's Community Action Agencies and ProsperityME.

	Program Year 2025 to-date	Program Year 2024
Applications Taken	56,191	71,713
Eligible Applicants	36,298	52,479
Benefits Issued	\$18,006,569	\$23,028,737.15

Weatherization Assistance Program (Wx)

We continue to work with ICAST and CCI to develop our multifamily Wx program. We continue to collaborate with the Governor's Energy Office, GOPIF, and EMT following a joint Energy Summit for Multifamily Owners and Developers looking to access federal programs in September 2024.

- Annual Weatherization: Program Year 2024 (April 1, 2024 – March 31, 2025)
To date, **16** units have been weatherized, and **77** are under review for payment, with a total cost of **\$1,353,054.00**.
- BIL Weatherization: Period of Performance (July 1, 2023 – June30, 2029)
The U.S. Department of Energy has extended the performance period for this grant through 2029, extending the original end date of March 31, 2027. To date, **241** units have been weatherized at a total cost of **\$4,319,565.62**, with our partner agencies actively working toward the goal of weatherizing **1,628** units by 2029. MaineHousing will continue collaborating with Community Concepts, Inc. to establish the multifamily weatherization program.
- Heat Pump Program: Period of Performance April 1, 2023 – March 31, 2025
The Heat Pump Installation Program provides eligible households with heat pumps to help reduce their energy burden. Funding for this program is from the Department of Energy Sustainable Energy Resources for Consumers (SERC) grant. To date, **865** units have been installed at a total cost of **\$4,399,489.29**. MaineHousing anticipates that the program's funding will be fully utilized by the end of the performance period.

Central Heating Improvement Program (CHIP)

The Central Heating Improvement Program provides grants to households that are HEAP eligible to assist with heating system, chimney, and oil tank repairs or replacements. Funding for this program is from the LIHEAP grant as well as State HOME funds. As of March 10, 2025, the CHIP Program has completed 134 projects totaling **\$567,249.55**.

Lead Abatement Program

The Lead Abatement Program provides funding for single family homes and owners of rental properties in Maine to help make them lead safe. Priority for program funds is granted to abatement projects for housing in which a child resides, and it has been determined that they have an elevated blood lead level. MaineHousing works with four Community Action Agencies to deliver the Lead Abatement Program across the state.

Currently, **15** projects have been completed, with **107** units in progress (63 undergoing environmental review, and 44 under contract).

Finance Department Memorandum

To: Board of Commissioners
From: Darren R. Brown
Date: March 18, 2025
Subject: Monthly Activity Report – Finance Department

ACCOUNTING AND FINANCIAL REPORTING (AFR):

- The audit of the financial statements for the year ended December 31, 2024, is ongoing. The purpose of this audit is to ensure that the financial statements prepared in-house are properly done in accordance with accounting rules and requirements, and that they are free of material misstatements.

The AFR staff worked closely with the auditors from Baker Newman Noyes (BNN) providing various schedules and documents, addressing questions, and preparing the financial statements. The auditors will be finalizing their work over the next several weeks. MaineHousing's bond resolution requires that the audited financial statements be completed and submitted to its trustee by the end of March each year.

Work on the Uniform Grant Guidance (A-133) federal compliance audit is scheduled to continue in April. This is an audit of the various federal programs that are administered by MaineHousing. For the year ended December 31, 2024, MaineHousing administered and disbursed approximately \$205 million through twenty-five federal programs.

Major federal programs are audited on a rotating basis and the programs for the 2024 audit have not been determined by the auditors at this point. The Uniform Grant Guidance Audit needs to be completed and filed with the federal Single Audit Clearinghouse and the HUD Real Estate Assessment Center (REAC) within nine months after year end. The AFR staff will be working with the program departments to compile and prepare information for this audit in the coming weeks.

LOAN ADMINISTRATION:

- The Loan Administration staff completed work on the annual Quality Control Review of the Housing and Urban Development (HUD) and Rural Development (RD) portfolio of loans that are sub-serviced by Mortgage Servicing Solutions (MSS), the agency's largest single-family loan servicer. This is a system and operational review of MSS's servicing procedures, and it entailed conducting interviews with MSS's key personnel to ensure staff are knowledgeable of HUD and RD servicing requirements and that they are adhering to their respective processing guides. It also involved performing individual loan file reviews to confirm that MSS is compliant with federal guidelines and that the procedures they have in place are sufficient and proper.

Staff ascertained that MSS has a formal written quality control plan in place that meets all of HUD's and RD's requirements and is performing the required reviews in accordance with their policies. The review also verified that MSS has adequate controls in place to monitor the performance of their vendors and that appropriate actions were taken to address and resolve deficiencies. There were findings reported where certain documentations were missing from the loan file. There were also

findings related to the filing of insurance claims. Corrective action plans have been requested and will be provided for these findings.

- The Loan Administration staff continued work on the transfer of the Machias Savings Bank (MSB) loan portfolio. MSB is discontinuing the servicing of MaineHousing loans and their portfolio is being transferred to our primary servicer, Mortgage Servicing Solutions (MSS). The MSB portfolio consist of approximately 800 loans and amounts to \$71 million. MSB and MSS are working with their loan servicing system providers to establish data conversion and mapping requirements and to determine an appropriate transfer timeline. Based on current requirements and availability of the system providers, the potential transfer date is likely to be changed from the previously established date of June 1st to August 1st.



Finance Department Memorandum

To: Board of Commissioners
From: Darren R. Brown
Date: March 18, 2025
Subject: Monthly Financial and Budget Report

FINANCIAL RESULTS

Attached are the Balance Sheets and Statements of Revenues, Expenses, and Changes in Net Assets for the one-month period ended January 31, 2025.

MaineHousing's programs are accounted for in Fund Groups, based on funding sources. For financial reporting purposes, each Fund Group is a separate and standalone entity. There are seven Fund Groups and the individual Balance Sheets and Statements of Revenues, Expenses and Changes in Net Assets for each are presented in columns on the attachments (pages 1 and 2). The following is a summary of MaineHousing's total combined financial position and operating results for the current year and a brief explanation for the changes between the current and prior year net operating results.

Total combined assets are approximately \$3 billion and total combined liabilities approximate \$2.51 billion. Total net assets amount to approximately \$478.3 million. Total combined revenues approximate \$38.8 million and total expenses amount to approximately \$36.3 million, which results in net operating income of \$2.5 million. Total combined net operating income for this period in 2024 was \$2.8 million. Net operating income for one month is \$0.3 million lower in 2025 due primarily to the activities and operating results of the Mortgage Purchase Fund (MPP), MaineHousing's largest fund group.

The MPP has net operating income of \$1.5 million. This is a \$0.1 million decrease compared to net operating income of \$1.6 million in 2024. A paper gain of \$0.4 million has been recorded for 2025, which is \$0.2 million larger than the paper gain of \$0.2 million recorded in 2024. The change associated with the recording of paper gains and losses is attributed to interest rate changes during the year.

The recording of paper gains and losses is required for accounting purposes. However, because MaineHousing does not actively buy and sell related investments, actual gains and losses will not occur and these amounts are ignored by the rating agencies, bond analysts, and management when assessing profitability.

Excluding the paper gains, the MPP's net operating income is \$1.1 million at the end of January 2025. This is a decrease of \$0.3 million compared to \$1.4 million in 2024. The decrease is attributed largely to higher loan origination expenses. Single family loan production is running at a higher level at this point in 2025, which has increased related loan origination expenses.

BUDGET RESULTS

Also attached are the budget variance results for the period ended January 31, 2025. These results are summarized and presented on the attachment described below:

OPERATING REVENUES AND EXPENSES BUDGET

MaineHousing has two primary business segments, which consist of mortgage lending activities and the administration of federal and other programs. All operating and program administrative costs are paid by either the net interest income from mortgage lending activities, which is the difference between interest income earned from mortgage and non-mortgage investment assets and the interest paid on bonds, or fee income received for the administration of federal and other programs.

The Operating Revenues and Expenses Budget, **Attachment A**, presents the revenues available to pay operating and program administrative expenses. It also presents the aggregate operating and program administrative expenses. Total budgeted revenues for 2025 are \$135.1 million and total expenses are budgeted at \$117.3 million. Total actual revenues as of January 31, 2025 amount to \$11.3 million, while total expenses amount to \$9.8 million. For the one-month period ended January 31, 2025, revenues exceed expenses by approximately \$1.5 million. Total revenues and expenses are in line with amounts anticipated for the period.

The operating and other program administration expenses (the first two expense lines) are detailed on **Attachment B** and summarized below:

OPERATING AND OTHER PROGRAM ADMINISTRATIVE EXPENSES

MaineHousing's overhead and operational costs for the year as well as other program administrative expenses, which are costs that are specifically and exclusively related to a particular program, are itemized on **Attachment B**.

Total 2025 operating expenses are budgeted at approximately \$27.1 million. As of January 31, 2025, approximately \$2.4 million or 9% of the total operating budget has been used. Total other program administrative expenses are budgeted at \$11.1 million and actual expenses amount to \$1.1 million as of January 31, 2025. Overall, expenditures in these areas are consistent with that anticipated for the period.

CAPITAL BUDGET

The Capital Budget, **Attachment C**, presents items that provide an economic benefit to MaineHousing over a period of time. Items are recorded as assets and depreciated over an estimated useful life. The total authorized capital budget for 2025 is \$682,000. There were no capital expenditures as of January 31, 2025.

MEMBERSHIPS, DUES AND SPONSORSHIPS

In accordance with MaineHousing's Contributions Policy, all payments for memberships, dues and sponsorship are required to be reported to the Commissioners each month as part of the budget variance reports. **Attachment D** presents an itemized listing of the membership, dues, and sponsorship expenses as of January 31, 2025.

MAINE STATE HOUSING AUTHORITY
BALANCE SHEETS
JANUARY 31, 2025
(IN THOUSANDS OF DOLLARS)

	<u>Memorandum Only Combined Totals</u>		<u>Mortgage Purchase Fund Group</u>	<u>Bondholder Reserve Fund</u>	<u>General Fund</u>	<u>HOME Fund</u>	<u>Federal Programs Fund</u>	<u>Other Funds</u>	<u>Maine Energy Housing & Economic Recovery Funds</u>
	<u>2024</u>	<u>2025</u>							
ASSETS:									
Cash, principally time deposits	81,122	101,808	14,391	0	77,899	1	6,788	2,729	0
Investments	615,748	747,279	624,978	6,644	34,514	22,840	0	40,096	18,207
Accounts receivable - Government	9,912	8,955	0	0	0	2,240	6,554	161	0
Accrued interest and other assets	11,542	15,202	13,038	13	1,149	90	728	117	67
Mortgage notes receivable, net	1,758,773	2,075,669	1,966,007	2,143	6,048	60,907	0	0	40,564
Land, equipment and improvements, net	18,035	17,003	22	0	16,981	0	0	0	0
Derivative instrument - interest rate swaps	16,385	19,631	19,631	0	0	0	0	0	0
Deferred pension expense	629	906	497	3	98	0	0	308	0
Deferred amount on debt refundings	1,987	1,698	1,698	0	0	0	0	0	0
Total Assets	2,514,133	2,988,151	2,640,262	8,803	136,689	86,078	14,070	43,411	58,838
LIABILITIES AND NET ASSETS:									
Accrued interest payable	14,043	16,760	16,599	0	0	0	0	0	161
Excess arbitrage to be rebated	650	1,939	1,939	0	0	0	0	0	0
Accounts payable - Government	1,612	371	0	0	0	0	371	0	0
Accounts payable & accrued liabilities	28,711	40,897	148	0	37,620	434	2,585	110	0
Unearned income	29,783	90,769	0	0	0	625	23,303	66,841	0
Net pension liability	1,931	2,240	1,230	7	241	0	0	762	0
Deferred pension credit	451	387	212	2	41	0	0	132	0
Accumulated increase in fair value of hedging derivatives	16,385	19,631	19,631	0	0	0	0	0	0
Interfund	0	0	4,397	29	41,292	(3,936)	(17,410)	(24,390)	18
Mortgage bonds and notes payable, net	1,966,586	2,336,736	2,276,144	0	12,916	0	0	0	47,676
Deferred grant income	0	117	0	0	0	0	117	0	0
Deferred loan origination points	13	12	12	0	0	0	0	0	0
Total Liabilities	2,060,165	2,509,859	2,320,312	38	92,110	(2,877)	8,966	43,455	47,855
NET ASSETS:									
Restricted Net Assets	411,685	433,713	319,950	8,765	0	88,955	5,104	(44)	10,983
Unrestricted Net Assets	42,283	44,579	0	0	44,579	0	0	0	0
Total Net Assets	453,968	478,292	319,950	8,765	44,579	88,955	5,104	(44)	10,983
Total Liabilities and Net Assets	2,514,133	2,988,151	2,640,262	8,803	136,689	86,078	14,070	43,411	58,838

MAINE STATE HOUSING AUTHORITY
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE PERIOD ENDED JANUARY 31, 2025
(IN THOUSANDS OF DOLLARS)

	<u>Memorandum Only Combined Totals</u>		<u>Mortgage Purchase Fund Group</u>	<u>Bondholder Reserve Fund</u>	<u>General Fund</u>	<u>HOME Fund</u>	<u>Federal Programs Fund</u>	<u>Other Funds</u>	<u>Maine Energy Housing & Economic Recovery Funds</u>
	<u>2024</u>	<u>2025</u>							
REVENUES:									
Interest from mortgages and notes	6,111	7,146	7,084	8	29	21	0	0	4
Income from investments	2,575	2,713	2,309	25	75	79	2	156	67
Net increase (decrease) in the fair value of investments	202	459	459	0	0	0	0	0	0
Fee income	1,209	1,585	320	0	175	0	980	110	0
Other revenue	9	12	10	0	0	0	2	0	0
Grant income	8,311	13,278	0	0	0	0	5,096	8,182	0
Income from State	1,806	2,240	0	0	0	2,240	0	0	0
Federal rent subsidy income	10,102	11,311	0	0	0	0	11,311	0	0
Total Revenues	30,325	38,744	10,182	33	279	2,340	17,391	8,448	71
EXPENSES:									
Operating expenses	2,329	2,389	0	0	2,389	0	0	0	0
Other program administrative expenses	550	930	745	0	0	0	79	106	0
Mortgage servicing fees	165	173	172	0	1	0	0	0	0
Interest expense	5,015	6,420	6,338	0	0	0	0	0	82
Grant expense	9,393	14,922	0	0	0	1,586	5,096	8,182	58
Federal rent subsidy expense	10,088	11,447	0	0	0	0	11,447	0	0
Allocated operating costs	0	0	1,415	8	(2,114)	0	687	4	0
Total Expenses	27,540	36,281	8,670	8	276	1,586	17,309	8,292	140
Net Operating Income (Loss)	2,785	2,463	1,512	25	3	754	82	156	(69)
Transfers between funds, net	0	0	0	0	0	0	0	0	0
Change in net assets	2,785	2,463	1,512	25	3	754	82	156	(69)
Net assets at beginning of year	451,183	475,829	318,438	8,740	44,576	88,201	5,022	(200)	11,052
Net assets at end of period	453,968	478,292	319,950	8,765	44,579	88,955	5,104	(44)	10,983

**MAINE STATE HOUSING AUTHORITY
OPERATING REVENUES AND EXPENSES BUDGET VARIANCE REPORT
FOR THE PERIOD ENDED JANUARY 31, 2025**

(IN THOUSANDS OF DOLLARS)

	Mortgage Lending Activities Actual	Federal & Other Program Administration Actual	Total Combined Actual	Total Annual Budget	Total Under/(Over)	% Variance
REVENUES:						
Interest from mortgages and notes	7,121	0	7,121	89,695	82,574	92%
Income from investments	2,409	158	2,567	23,765	21,198	89%
Fee income	495	1,090	1,585	21,450	19,865	93%
Other revenue	10	2	12	265	253	95%
Total Revenues	10,035	1,250	11,285	135,175	123,890	92%
EXPENSES:						
Operating expenses	1,698	691	2,389	27,118	24,729	91%
Other program administrative expenses	918	185	1,103	11,091	9,988	90%
Interest expense	6,338	0	6,338	79,135	72,797	92%
Total Expenses	8,954	876	9,830	117,344	107,514	92%
Excess Revenues Over Expenses	1,081	374	1,455	17,831	16,376	92%

**MAINE STATE HOUSING AUTHORITY
OPERATING AND OTHER PROGRAM ADMINISTRATIVE EXPENSES
FOR THE PERIOD ENDED JANUARY 31, 2025**

ATTACHMENT B

	Total Annual Budget	Total Year to Date Actual	Budget Available	Percentage of Budget Available
Operating Expenses				
Salaries	14,642,534	1,313,438	13,329,096	91%
Payroll Taxes	1,109,857	113,332	996,525	90%
Retirement	1,472,312	158,106	1,314,206	89%
Medical and Life Insurance	3,855,636	324,724	3,530,912	92%
Other Fringe Benefits	10,000	80	9,920	99%
Office Supplies	54,025	7,370	46,655	86%
Printing	81,550	163	81,387	100%
Membership and Dues	69,107	12,162	56,945	82%
Subscriptions	19,197	5,402	13,795	72%
Sponsorships	11,750	0	11,750	100%
Staff Educ/Train/Conf	236,535	13,893	222,642	94%
Travel/Meals - Staff Educ/Train/Conf	206,404	19,987	186,417	90%
Partner/Client Train/Meetings	60,827	454	60,373	99%
Travel/Meals - Partner/Client Training	134,975	999	133,976	99%
Staff Events	36,935	400	36,535	99%
Meals - Staff Events	39,693	1,000	38,693	97%
Leased Vehicles	183,486	13,498	169,988	93%
Computer Supplies	33,000	1,817	31,183	94%
Computer License SAAS	251,358	56,948	194,410	77%
Rent-Other	37,630	2,726	34,904	93%
Computer Maintenance	1,048,736	52,730	996,006	95%
Depreciation	1,383,500	109,846	1,273,654	92%
Telephone	136,950	7,608	129,342	94%
Employment Advertising	15,000	0	15,000	100%
Postage and Shipping	167,300	2,413	164,887	99%
Insurance	112,480	139	112,341	100%
Recording Fees	1,600	27	1,573	98%
Payroll Services	61,064	5,343	55,721	91%
Audit Services	172,000	0	172,000	100%
Property Expenses	571,350	86,641	484,709	85%
Professional Services	482,249	40,918	441,331	92%
Building Interest Expense	419,284	36,697	382,587	91%
Total Operating Expenses	27,118,324	2,388,861	24,729,463	91%
Other Program Administrative Expenses				
Loan foreclosure expenses	200,000	4,677	195,323	98%
REO expenses	50,000	0	50,000	100%
Provision for losses on loans & REOs	125,000	0	125,000	100%
Mortgage Servicing fees	2,195,000	172,698	2,022,302	92%
Loan Origination expenses	4,162,500	411,610	3,750,890	90%
Bond issuance expenses	1,050,000	0	1,050,000	100%
Trustee/Bank fees	182,000	14,353	167,647	92%
Program advertisements	301,400	0	301,400	100%
Bond and mortgagee insurance	26,682	0	26,682	100%
Variable rate bond remarket/SBPAs	645,000	138,371	506,629	79%
Cash flow/arbitrage/swap consultants/legal	795,500	170,843	624,657	79%
Homebuyer education	160,000	4,800	155,200	97%
Program administrator fees	1,198,119	185,881	1,012,238	84%
Total Other Program Administration Expenses	11,091,201	1,103,233	9,987,968	90%

**MAINE STATE HOUSING AUTHORITY
CAPITAL BUDGET
FOR THE PERIOD ENDED JANUARY 31, 2025**

ATTACHMENT C

Description	2025 Budget	2025 Actual	Budget Available	% Expended
Computer Hardware:				
Computer replacements (45)	60,000		60,000	
DMZ servers upgrade (2)	25,000		25,000	
Monitoring server upgrade	2,500		2,500	
Total computer hardware	87,500	-	87,500	0%
Computer Software:				
Enterprise multi-family housing system	182,267		182,267	
Amplifund grant management software	45,600		45,600	
Single Family loan servicing system modifications	26,950		26,950	
Single Family lender & loan tracking systems mods	10,000		10,000	
Multi-family loan servicing system modifications	31,160		31,160	
LIHEAP & Wx JAI system modifications	25,000		25,000	
Homeless Mgmt Information System (HMIS)	170,000		170,000	
Total computer software	490,977	-	490,977	0%
Office Building:				
Additional workstations & furniture	18,000		18,000	
EV Charging Station	40,000		40,000	
Potential office building improvements/repairs	45,000		45,000	
	103,000	-	103,000	0%
Total	681,477	-	681,477	0%

**MAINE STATE HOUSING AUTHORITY
MEMBERSHIPS, DUES, AND SPONSORSHIPS
FOR THE PERIOD ENDED JANUARY 31, 2025**

Description	Amount
Memberships and Dues	
Association for Public Policy and Analysis - employee dues	115
American College of Mortgage Attorneys - employee dues	225
Information Systems Audit and Control Association - employee annual membership	210
Kennebec Board of Realtors - employee dues	199
Kennebec Valley Human Resources Association - employee dues	175
Maine Association of Mortgage Professional - employee annual membership	450
Maine Bankers Association - annual affiliate membership	995
Maine Dept of Environmental Protection - employee lead inspection license	200
National Association for State Community Services Programs - annual membership	986
National Energy & Utility Affordability Coalition - annual membership	600
National Energy Assistance Directors' Association - annual membership	7,197
National Leased Housing Association - annual membership	810
Total	<u><u>\$ 12,162</u></u>
Sponsorships	
Total	<u><u>\$ -</u></u>



Finance Department Memorandum

To: Board of Commissioners
From: Darren Brown
Date: March 10, 2025
Subject: Monthly Delinquencies Report

MULTI-FAMILY DELINQUENCIES

The Multi-Family portfolio totals \$1.1 billion with 1,396 loans as of February 28, 2025. There are two loans that are delinquent 60 days or more, as shown in *Exhibit 1*. Loan modifications for these loans are pending. The Multi-Family delinquency rate is benchmarked against MaineHousing's historical rates, as shown in *Exhibit 2*.

SINGLE-FAMILY DELINQUENCIES

The Single-Family portfolio totals \$1.2 billion with 10,276 loans as of January 31, 2025. The over 60-day delinquencies increased from 2.65% to 2.73%, and the in-foreclosures increased from 0.57% to 0.61%. The over 60-day delinquencies amount to \$32.7 million, with approximately \$7.3 million representing accounts in foreclosure. The over 60-day and in-foreclosure historic rates are shown in *Exhibit 4*. MaineHousing's overall delinquency rate by loan dollars is 2.73% and the overall delinquency rate by loan count is 2.64%. As shown in *Exhibit 5*, the overall delinquency rate by loan count is slightly above the delinquency rate for all Maine loans.

Servicer Delinquencies – As of January 2025, Bank of America (BOA) had the highest overall delinquency rate of 7.86% (7 loans), with an in-foreclosure rate of 2.62% (2 loans). Bank of America no longer originates loans for MaineHousing and they are servicing an old portfolio of loans. The average age of the loans in their portfolio is 16 years. There have been no new loans added to this portfolio since 2011 and the high delinquency rate is mainly attributed to the decreasing portfolio balance and its small size (81 loans).

Delinquencies for our largest servicer, Mortgage Servicing Solutions, increased from 3.04% to 3.16%, while the in-foreclosure rate increased from 0.61% to 0.72%. Bangor Savings Bank QS had a rate of 1.08%, which was the lowest rate for the month. Delinquency rates for each servicer are shown in *Exhibit 3*.

Delinquencies by Insurance Type – In January 2025, FHA insured loans had the highest delinquency rate by total insurance type of 4.82%, with in-foreclosures at 0.56%. When compared to the total loan portfolio, RD insured loans had the highest delinquency rate of 1.24%, with in-foreclosures at 0.36%. Delinquencies by insurance type and the portfolio as a whole are shown in *Exhibit 6*.

FHA insured loans comprise 21% of the Single-Family portfolio and 37% of delinquencies, while RD insured loans comprise 49% of the portfolio and represent 46% of all delinquent loans. The current composition of the Single-Family portfolio by insurance type, along with the percentage of delinquencies by insurance type, is shown in *Exhibit 7*.

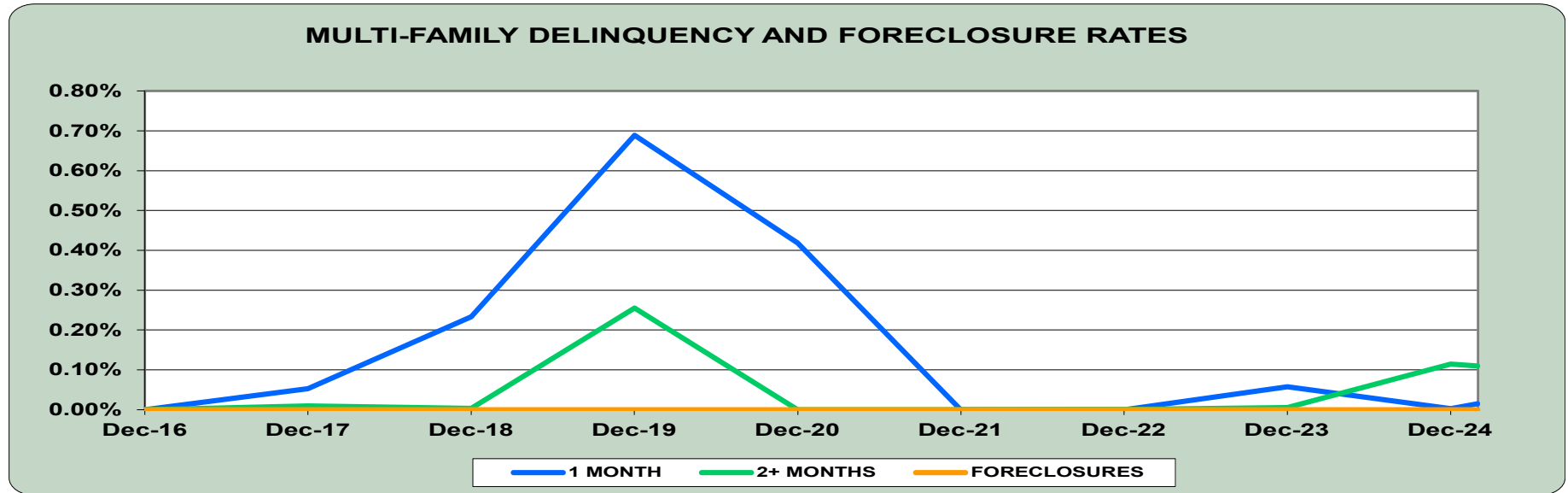
Foreclosure Prevention Activities – *Exhibit 8* summarizes our foreclosure prevention activities, as well as the number of completed foreclosures. As of the end of month January 2025, we assisted 112 borrowers with various foreclosure prevention options.

Multi-Family Delinquent Loans

MAINE STATE HOUSING AUTHORITY MULTI-FAMILY DELINQUENCIES 2/28/2025									
Section 8									
BORROWER	LEVEL PMT	PTD	LOCATION	PROJECT OWNER	ORIGINATION DATE	DELINQUENT 1 MONTH	DELINQUENT 2 MONTHS	DELINQUENT 3+ MONTHS	
RASPBERRY KNOLL	732.18	01/01/25	NORWAY	BAHRE, ROBERT P	06/09/99	52,335.00	0.00	0.00	
PARKVIEW APARTMENTS	378.40	01/01/25	SOUTH PARIS	BAHRE, ROBERT P	06/09/99	17,298.00	0.00	0.00	
STRAWBERRY BLUFF	1,010.84	01/01/25	SOUTH PARIS	BAHRE, ROBERT P	06/09/99	71,693.00	0.00	0.00	
						<u>141,326.00</u>	<u>0.00</u>	<u>0.00</u>	
Rental Housing									
BORROWER	LEVEL PMT	PTD	LOCATION	PROJECT OWNER	ORIGINATION DATE	DELINQUENT 1 MONTH	DELINQUENT 2 MONTHS	DELINQUENT 3+ MONTHS	
COURT ST APARTMENTS*	0.00	10/01/23	AUBURN	COURT STREET SENIOR HOUSING ASSOC LP	10/01/07	0.00	0.00	959,263.00	
COURT ST APARTMENTS*	0.00	10/01/23	AUBURN	COURT STREET SENIOR HOUSING ASSOC LP	10/01/07	0.00	0.00	297,278.00	
						<u>0.00</u>	<u>0.00</u>	<u>1,256,541.00</u>	
Supportive Housing & Other									
BORROWER	LEVEL PMT	PTD	LOCATION	PROJECT OWNER	ORIGINATION DATE	DELINQUENT 1 MONTH	DELINQUENT 2 MONTHS	DELINQUENT 3+ MONTHS	
BANGOR LANE, 8	275.10	01/01/25	AUGUSTA	CRISIS & COUNSELING CENTERS IN	04/12/99	12,714.00	0.00	0.00	
HALIFAX ST, 113	378.00	01/01/25	WINSLOW	CRISIS & COUNSELING CENTERS IN	02/05/99	16,556.00	0.00	0.00	
						<u>29,270.00</u>	<u>0.00</u>	<u>0.00</u>	
Grand Total						<u>170,596.00</u>	<u>0.00</u>	<u>1,256,541.00</u>	
% of Portfolio Delq 60+ days	0.11%								
Total Number of Loans	1,396								
* Loans past maturity date									



Multi-Family Delinquency & Foreclosure Trends



	OUTSTANDING		1 MONTH		2+ MONTHS		FORECLOSURES	
	PRINCIPAL	DOLLARS	DOLLARS	RATE	DOLLARS	RATE	DOLLARS	RATE
Feb-25	\$ 1,142,383,432	\$ 170,596	\$ 170,596	0.01%	\$ 1,256,541	0.11%	\$ -	0.00%
Dec-24	\$ 1,099,201,435	\$ 30,700	\$ 30,700	0.00%	\$ 1,256,541	0.11%	\$ -	0.00%
Dec-23	\$ 898,515,001	\$ 518,845	\$ 518,845	0.06%	\$ 45,709	0.01%	\$ -	0.00%
Dec-22	\$ 796,448,381	\$ -	\$ -	0.00%	\$ 4,553	0.00%	\$ -	0.00%
Dec-21	\$ 696,004,882	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Dec-20	\$ 666,678,177	\$ 2,791,073	\$ 2,791,073	0.42%	\$ -	0.00%	\$ -	0.00%
Dec-19	\$ 635,961,774	\$ 4,379,009	\$ 4,379,009	0.69%	\$ 1,620,600	0.25%	\$ -	0.00%
Dec-18	\$ 630,936,475	\$ 1,473,376	\$ 1,473,376	0.23%	\$ 20,600	0.00%	\$ -	0.00%
Dec-17	\$ 608,939,257	\$ 319,836	\$ 319,836	0.05%	\$ 60,624	0.01%	\$ -	0.00%
Dec-16	\$ 579,916,852	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%



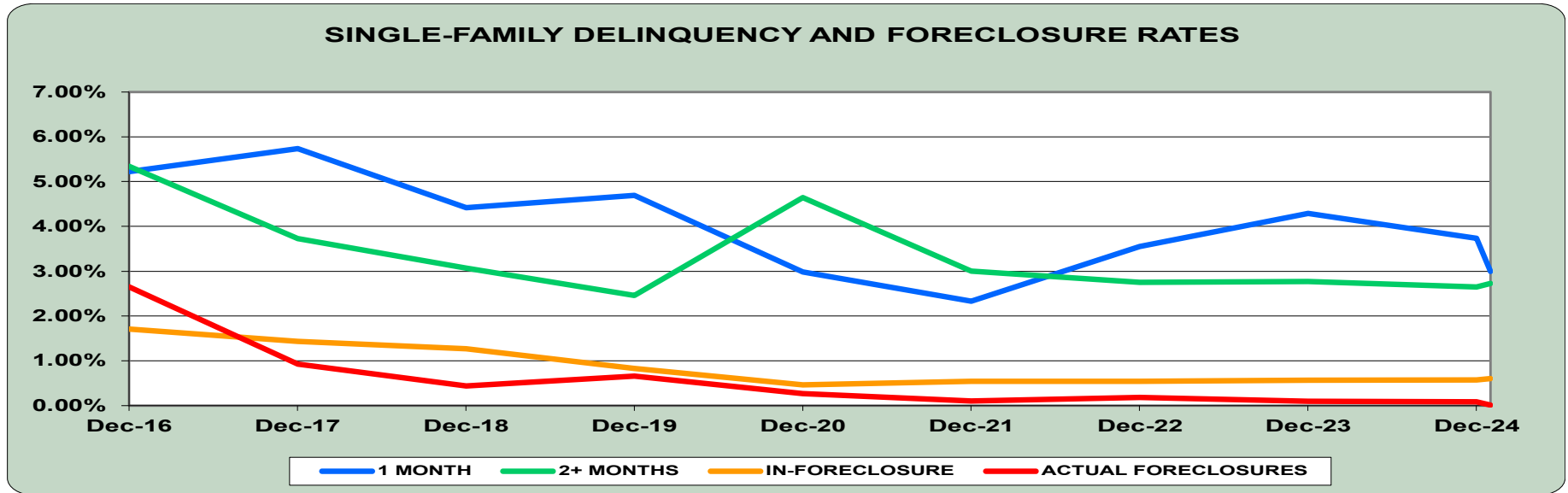
Single-Family Delinquent Loans

**Maine State Housing Authority
Single-Family Delinquencies by Servicer
1/31/2025**

SERVICER	% OF PORTFOLIO	% of Portfolio Delq 60 + days	OUTSTANDING PRINCIPAL	----- 1 MONTH	DELINQUENT 2 MONTHS	----- 3+ MONTHS	IN-FORECLOSURE
MORTGAGE SERVICING SOLUTIONS	69.89%	3.16%	837,938,477.80	27,458,886.23	5,461,922.61	14,951,869.83	6,035,815.15
BANGOR SAVINGS BANK QS	8.34%	1.08%	99,949,451.49	1,363,540.71	353,220.34	729,530.93	0.00
BANGOR SAVINGS BANK	8.32%	1.46%	99,799,920.30	2,664,745.46	478,413.24	587,820.02	394,046.87
CAMDEN NATIONAL BANK UK	7.10%	1.82%	85,104,570.28	2,084,462.08	519,440.46	601,712.23	425,514.27
MACHIAS SAVINGS BANK	5.94%	2.50%	71,263,352.74	2,093,424.13	523,596.29	969,877.16	287,516.29
BANK OF AMERICA NA	0.39%	7.86%	4,678,835.40	237,754.57	102,376.73	142,574.78	122,683.39
SALEM FIVE MORTGAGE CORP	0.02%	2.52%	201,259.11	0.00	0.00	5,075.23	0.00
TOTAL	100.00%	2.73%	1,198,935,867.12	35,902,813.18	7,438,969.67	17,988,460.18	7,265,575.97



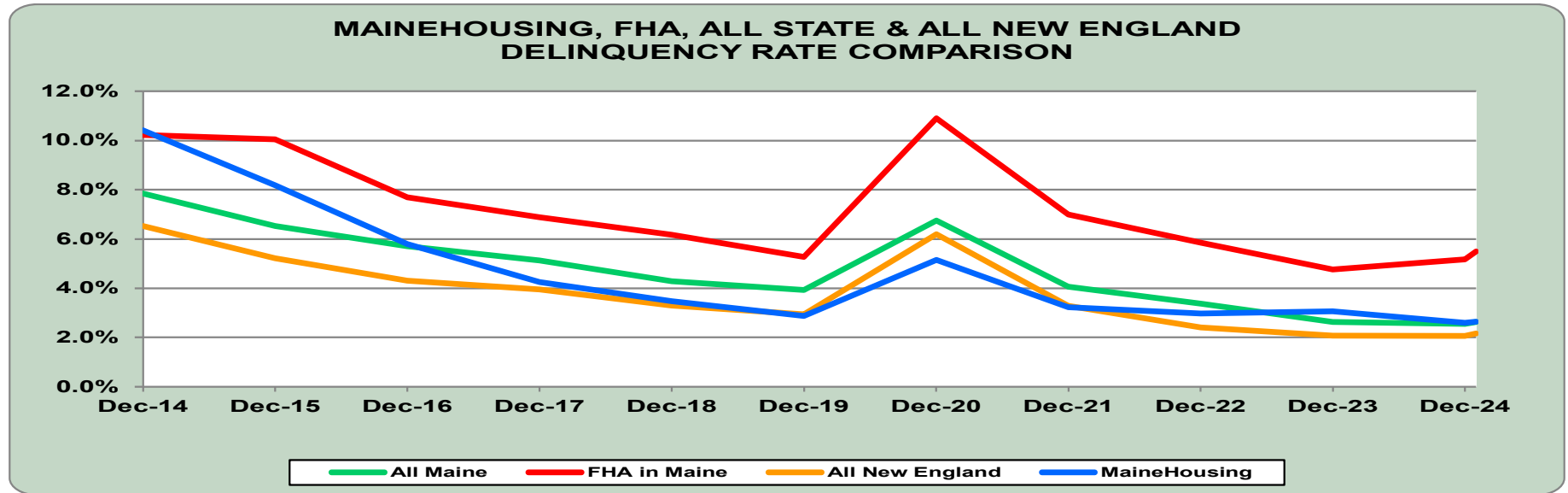
Single-Family Delinquency & Foreclosure Trends



	OUTSTANDING PRINCIPAL		1 MONTH		2+ MONTHS		IN-FORECLOSURE		ACTUAL FORECLOSURES	
	DOLLARS	DOLLARS	DOLLARS	RATE	DOLLARS	RATE	DOLLARS	RATE	DOLLARS	RATE
Jan-25	\$ 1,198,935,867	\$ 35,902,813	\$ 32,693,006	2.99%	\$ 7,265,576	0.61%	\$ 153,220	0.01%		
Dec-24	\$ 1,184,161,154	\$ 44,223,429	\$ 31,339,302	3.73%	\$ 6,758,973	0.57%	\$ 1,045,136	0.09%		
Dec-23	\$ 1,053,014,623	\$ 45,215,476	\$ 29,205,657	4.29%	\$ 5,986,311	0.57%	\$ 1,043,395	0.10%		
Dec-22	\$ 958,984,521	\$ 33,996,366	\$ 26,378,301	3.55%	\$ 5,183,906	0.54%	\$ 1,733,447	0.18%		
Dec-21	\$ 887,303,920	\$ 20,685,547	\$ 26,645,647	2.33%	\$ 4,806,968	0.54%	\$ 941,490	0.11%		
Dec-20	\$ 960,761,414	\$ 28,645,024	\$ 44,603,599	2.98%	\$ 4,471,656	0.47%	\$ 2,617,001	0.27%		
Dec-19	\$ 967,171,381	\$ 45,399,415	\$ 23,774,547	4.69%	\$ 8,037,512	0.83%	\$ 6,357,994	0.66%		
Dec-18	\$ 916,608,577	\$ 40,526,473	\$ 28,155,105	4.42%	\$ 11,647,401	1.27%	\$ 4,056,247	0.44%		
Dec-17	\$ 844,497,676	\$ 48,457,930	\$ 31,454,643	5.74%	\$ 12,099,518	1.43%	\$ 7,847,858	0.93%		
Dec-16	\$ 799,557,471	\$ 41,780,468	\$ 42,682,410	5.23%	\$ 13,625,991	1.70%	\$ 21,142,137	2.64%		



Single-Family Delinquency Comparison Trends



MAINEHOUSING LOAN COUNT COMPARISON

	<u>Loan Count</u>	<u>2 Months</u>	<u>3+ Months</u>	<u>In-Foreclosure</u>	<u>Totals</u>
All State*	127,390	0.68%	1.07%	0.88%	2.63%
FHA for State*	17,605	1.86%	2.20%	1.44%	5.50%
All New England*	1,763,643	0.70%	1.00%	0.46%	2.16%
MaineHousing**	10,276	0.63%	1.38%	0.63%	2.64%

*This information is obtained from MBA's National Delinquency Survey for the fourth quarter of 2024.

**MaineHousing's overall delinquency rate based on loan dollars is 2.73%, whereas rates in this exhibit are based on loan count.



Single-Family Delinquencies by Mortgage Insurer

As A Percent of Total Insurance Type

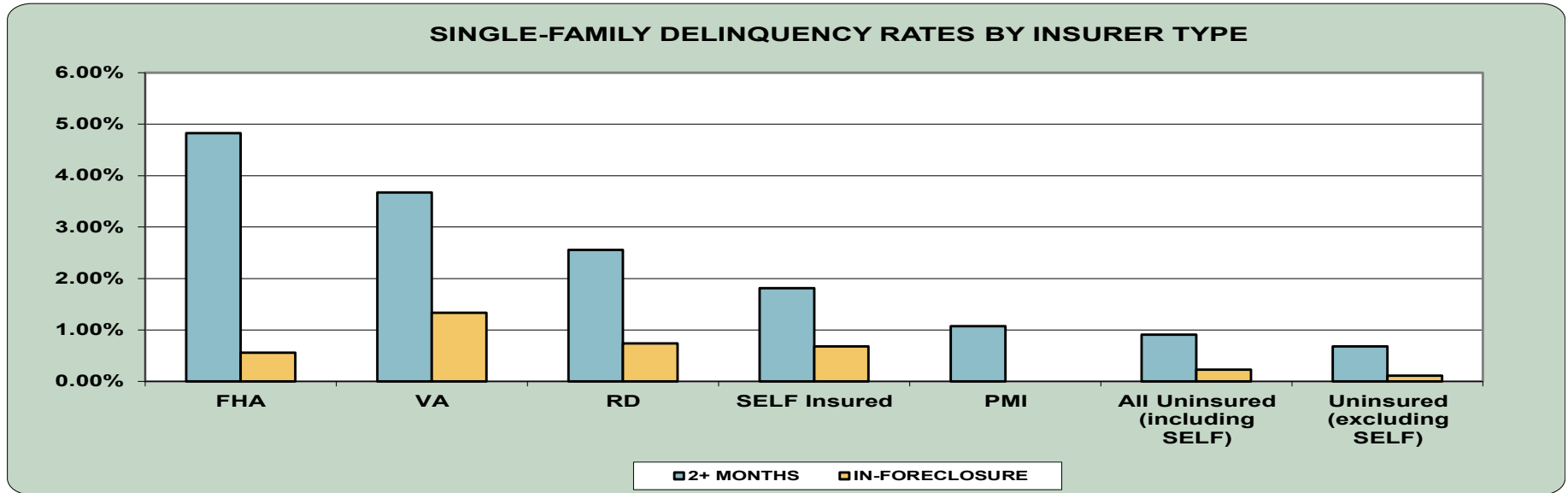
1/31/2025

TYPE	2+ MONTHS	IN-FORECLOSURE
FHA	4.82%	0.56%
VA	3.67%	1.33%
RD	2.55%	0.74%
SELF Insured	1.81%	0.68%
PMI	1.07%	0.00%
All Uninsured (including SELF)	0.91%	0.23%
Uninsured (excluding SELF)	0.68%	0.11%

As A Percent of Total Loan Portfolio

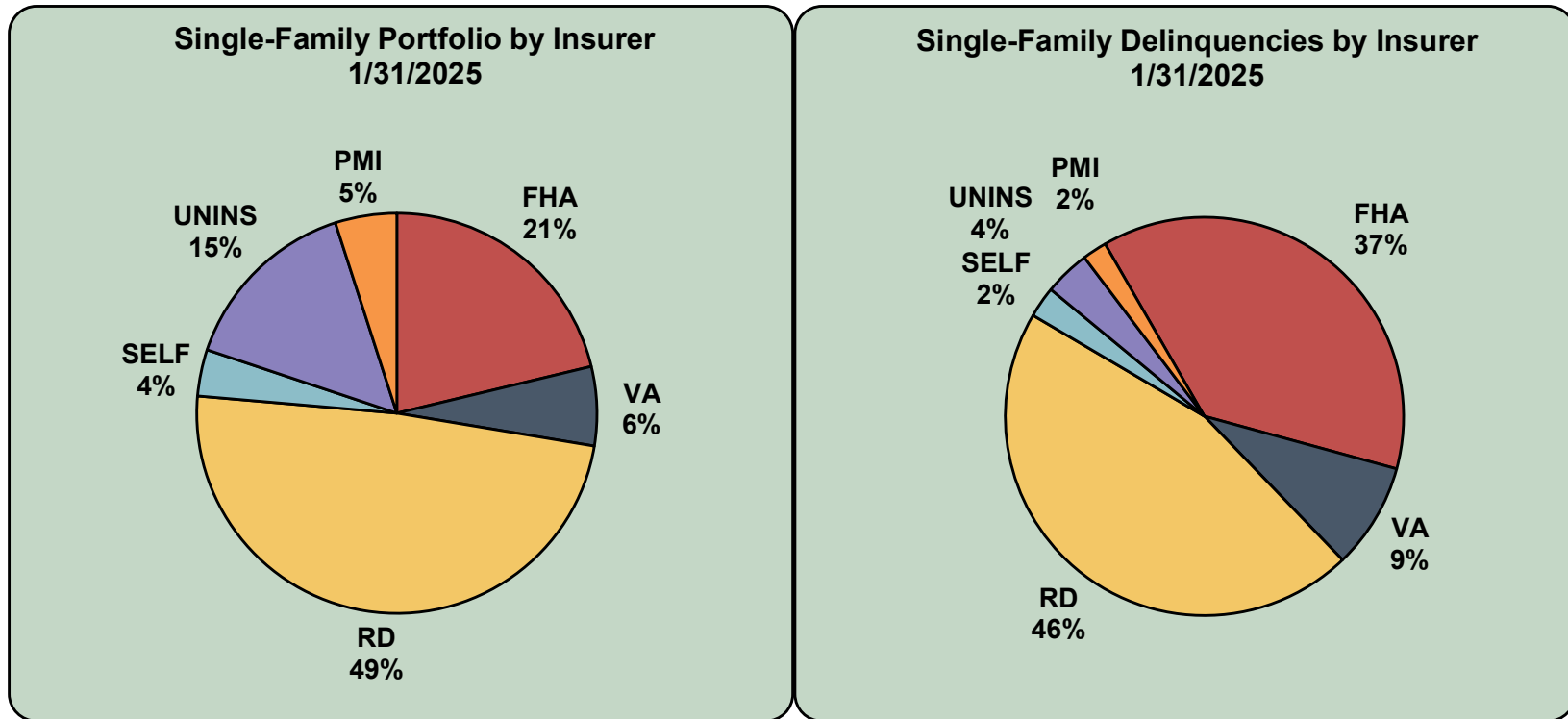
1/31/2025

TYPE	2+ MONTHS	IN-FORECLOSURE
RD	1.24%	0.36%
FHA	1.02%	0.12%
VA	0.23%	0.09%
All Uninsured (including SELF)	0.17%	0.04%
Uninsured (excluding SELF)	0.10%	0.02%
SELF Insured	0.07%	0.03%
PMI	0.05%	0.00%

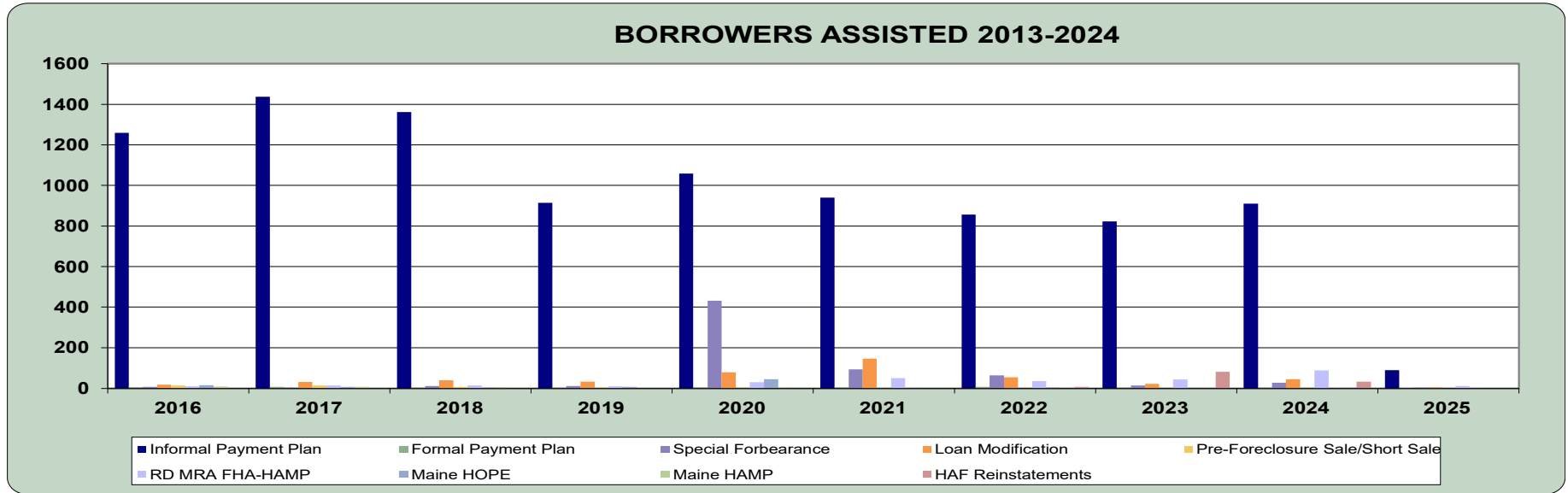


Single-Family Delinquencies by Mortgage Insurer

The following charts show the composition of MaineHousing loans by mortgage insurer. Self insured loans are mainly mobile homes. Uninsured loans are those not needing mortgage insurance (i.e. for loans under 80% property value). The following charts are in dollar amounts.



Single-Family Foreclosure Prevention Activities



Number of Borrowers Approved for Assistance

	Informal Payment Plan	Formal Payment Plan	Special Forbearance	Loan Modification	Pre-Foreclosure Sale/Short Sale	RD MRA FHA-HAMP	Maine HOPE	Maine HAMP	HAF Reinstatements	Total Workouts
Jan-25	89	2	4	5	0	11	1	0	0	112
Dec-24	909	4	27	44	1	88	1	1	32	1107
Dec-23	822	3	15	22	0	43	2	1	81	989
Dec-22	857	8	63	54	0	35	4	0	7	1028
Dec-21	939	5	94	146	2	50	2	0	0	1238
Dec-20	1058	5	432	79	3	29	44	2	0	1652
Dec-19	914	3	12	32	4	10	8	0	0	983
Dec-18	1361	4	12	39	8	15	3	6	0	1448
Dec-17	1437	8	4	31	14	14	8	7	0	1523
Dec-16	1259	6	8	19	15	10	16	9	0	1342

Actual Foreclosures

	Number of Foreclosures	Number of Loans in Portfolio	Percentage of Portfolio
Jan-25	2	10,276	0.02%
Dec-24	12	10,239	0.12%
Dec-23	16	9,927	0.16%
Dec-22	21	9,739	0.22%
Dec-21	14	9,750	0.14%
Dec-20	38	10,668	0.36%
Dec-19	86	10,904	0.79%
Dec-18	57	10,673	0.53%
Dec-17	97	10,332	0.94%
Dec-16	258	10,097	2.56%



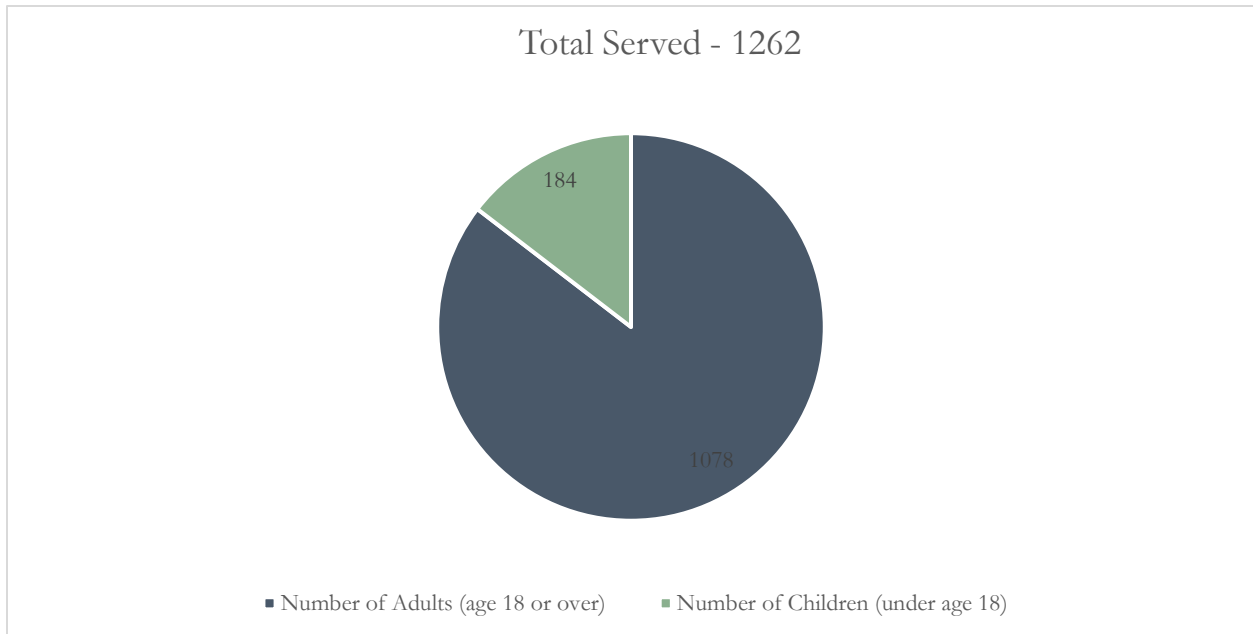
Homeless Initiatives Department Memorandum

To: Board of Commissioners
From: Kelly Watson, Director of Homeless Initiatives
Date: March 18, 2025
Subject: Homeless Initiatives Report

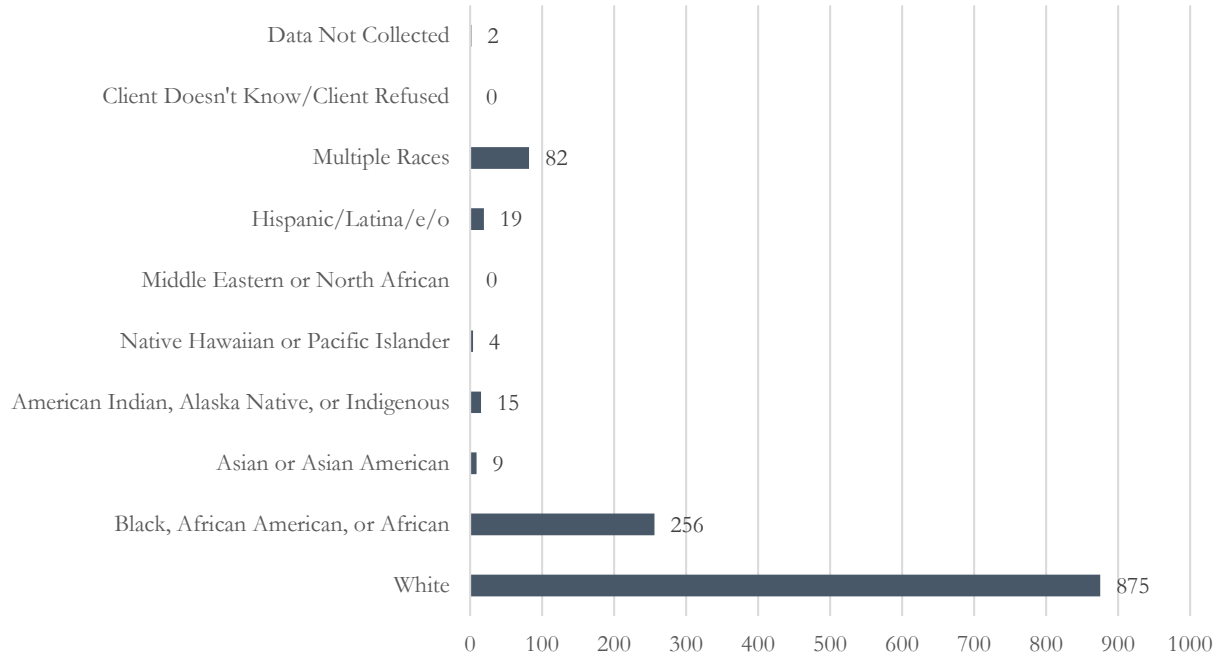
Homeless Data – February 2025

The following are the monthly statistics for February:

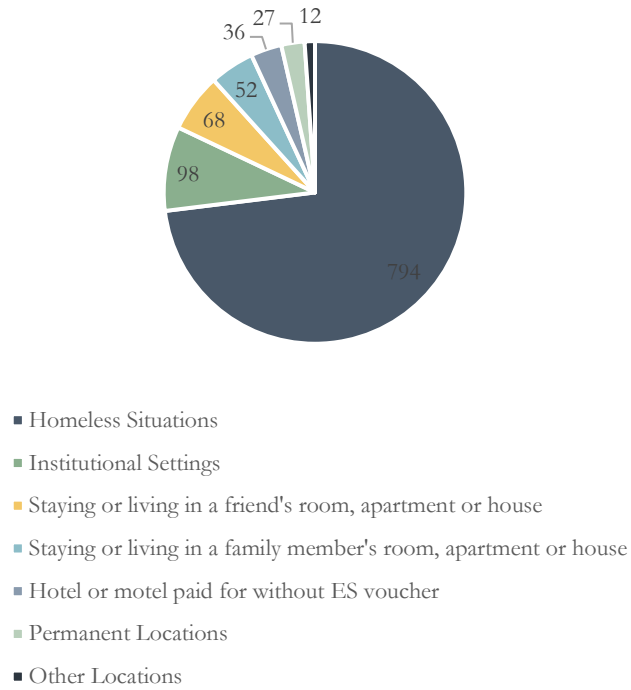
1. Total number of people served in ESHAP funded shelters (1262) decreased by 58 individuals from January to February. This number does not include many of the Asylum Seekers in Portland as well as those served in hotels through GA, or those seeking emergency shelter with a Victim Service Provider.
2. Racial equity – the percentage of people of color served stayed consistent at 31 from January to February. The number of those who identify as Hispanic/Latina/e/o decreased from 20 in January to 19 in February.
3. The number of Exits to Permanent Housing decreased from 110 in January to 65 in February. The total exits from shelter to any location was down by 49 in February from the previous month. Some of the decrease is likely due to the length of the month of February in comparison to the length of the month of January.



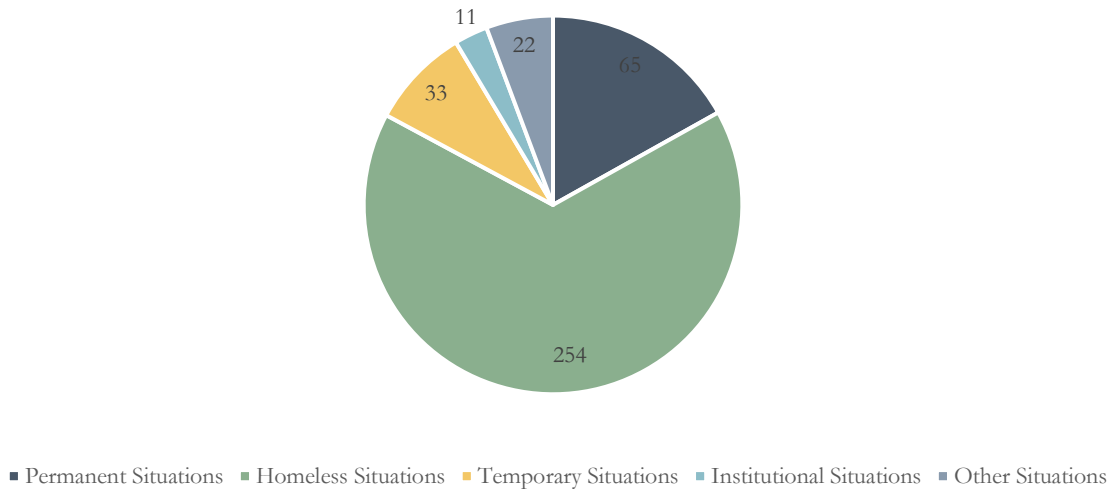
Number of People Served by Race



Residence of Clients Prior to Entry



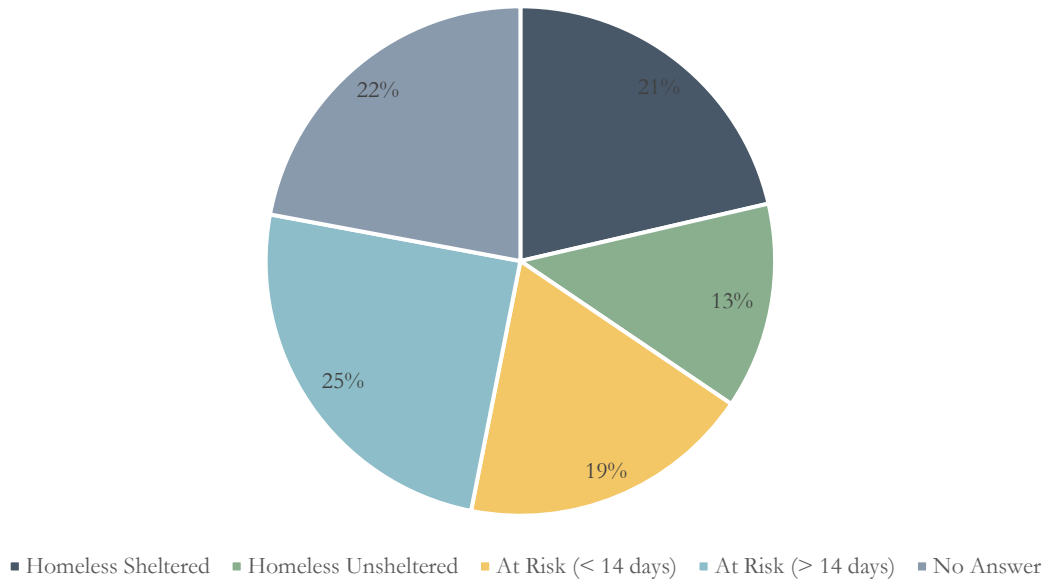
Residence of Clients after Entry

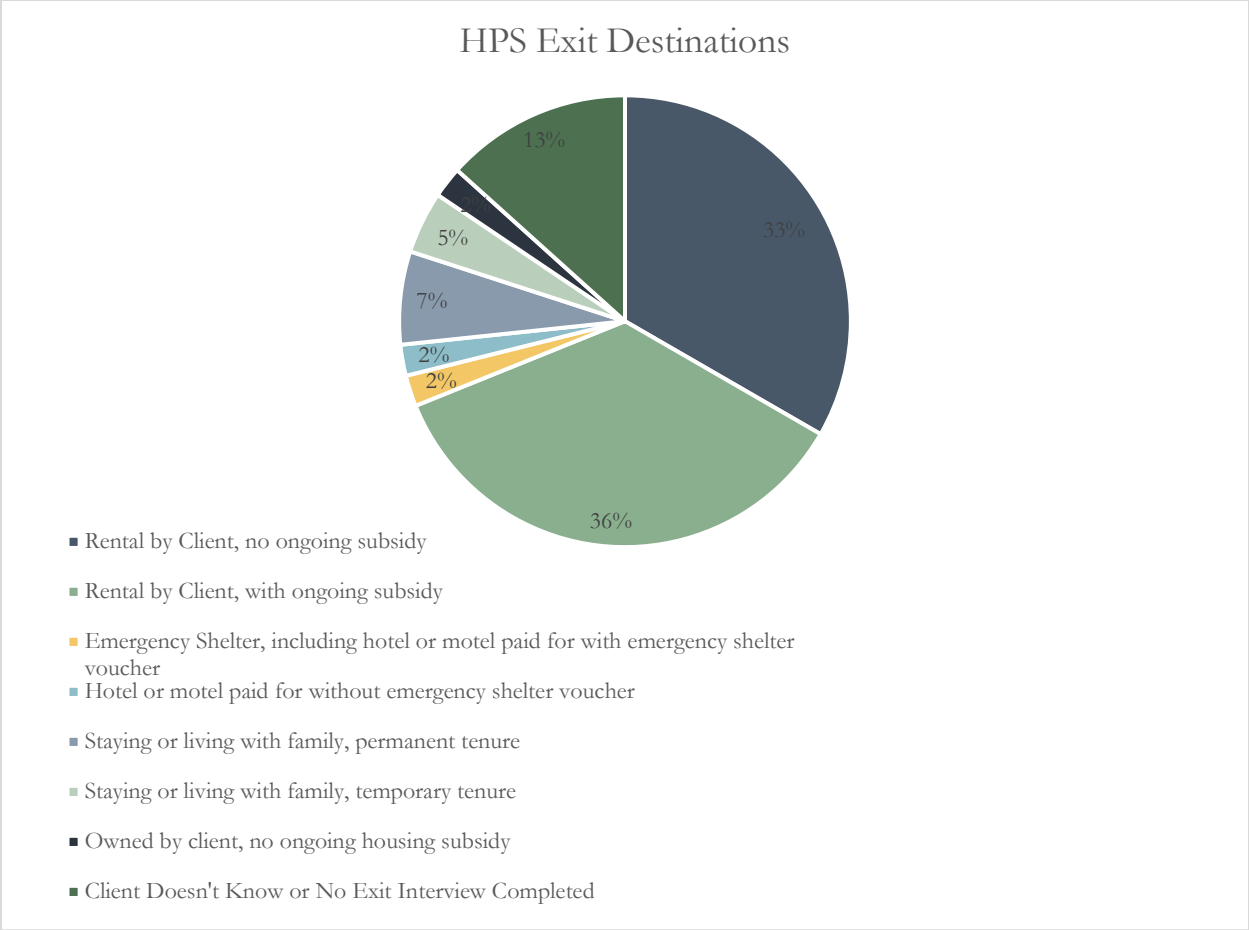


Housing Problem Solving (HPS) Data

In the month of February, 145 households were served in the Housing Problem Solving Program. This number does not include those served at Victim Service Provider organizations. Of the 45 households exited from the program in February, 36 were reported to have a resolved housing crisis. Forty seven percent of the households served reported having a disabling condition. The charts below break down household housing status at entry for all households and destinations for those who exited the program in February.

HPS Housing Status at Entry - Total Served 145





CoC Update

A nominating committee for the new CoC Board has been formed and has selected Greg Payne as the new Chair of the CoC Board. Additional work is being done by the committee to review submissions from persons interested in serving on the Board. A new Board is anticipated to be in place over the next two months. MaineHousing has notified the CoC that we plan to step down as the HMIS Lead Agency at the end of calendar year 2025. This is an exciting opportunity for the CoC to select a new Lead Agency to best meet their current and projected needs around system wide data.

Department Accomplishments 2024

The Homeless Initiatives team made huge strides in 2024 to accomplish goals set out as a department. Amidst the day to day work, some large projects were completed that move our work forward and aim to provide our partners with better support and communication. Some of these include:

- Created and implemented a new fiscal monitoring tool and process for monitoring our providers based on best practice models
- Streamlined our end of year grant process by combining the Notice of Funding Availability and application process for three ongoing programs
- Revised the Homeless Solutions Rule
- Created onboarding process and guidebook for partners new to our homeless programs

- Aided the CoC in strategic planning and action toward a restructure
- Created and distributed a quarterly Hub newsletter
- Added internal resources to Coordinated Entry
- Utilized data to drive funding decisions for Targeted Rapid Rehousing
- Redesigned the Maine Homeless Planning website with vendor (ready to launch in 2025)

Homeless Initiatives Departmental Goals

After reflecting on some major accomplishments, the Homeless Initiatives department participated in goal setting for the coming year and identified goals in four key areas of focus: Internal Processes and Protocols, Program/System Design, Partner Training and Support, and Communication. The following are some of the larger goals for 2025 from an incredibly motivated team ready to advance the mission even further.

Internal

Complete New Financial Monitoring Tool
 Launch and Begin Utilizing Docuware for File Storage and Archiving
 Increase Coordination with Asset Management
 Team Cross Training and Information Sharing
 Continue to Document Internal Processes and Policies in User Friendly Format
 Streamline Internal Processes to be Most Efficient

Program/System Design

Compensation for PWLE Policy Revision
 Provider Feedback Process/Survey on Programs
 Gaps and Needs Analysis
 MOUs with CoC (CA, HMIS, CE)
 Better Hub and SHC Integration
 Use and Promote Data for Decision Making
 Add More Resources to Coordinated Entry

Partner Training/Support

CoC Board and CoC Onboarding and Training
 Create Hub Coordinator/Built for Zero Toolkit
 Partner Off Boarding
 Implement and Train on CoC Monitoring
 TRRP & HPS Fiscal Training Videos
 Help Providers Explore Non Federal Resources
 Develop New Training Opportunities like Housing Strategies, LL Engagement

Communication

Maine Homeless Planning Website Launch
 BfZ Data Dashboards
 HI Partner Newsletter
 Marketing Materials for TRRP/HPS/ESHAP

Partner Visit – Homeworthy

On Friday, February 28th, the Homeless Initiatives Director visited a long time partner, Homeworthy, in the Rockport area to promote sharing and collaboration as well as get a real feel for the important work they are doing. The visit included a tour of the shelter and office facility, a drive through tour of their small footprint home project, Firefly Field, which was created through a partnership with Homeworthy, MaineHousing, and Habitat for Humanity, and lunch at their youth program, The Landing Place. There was no shortage of passion and dedication to a cause the Homeworthy team feels deeply about. The day was a powerful grounding in our own mission and purpose.

Service Hub Implementation – Built for Zero Initiative

The Hubs are continuing momentum to reach the “Quality Data” milestone by September 2025, where each Hub will feel confident that the By-Name List is tracking at least 90% of individuals experiencing homelessness. A trend that has been seen recently in many hubs is an increase in the actively homeless number on the By-Name Lists. This does not necessarily reflect an increase in the amount of people experiencing homelessness, but that more providers are entering data into HMIS and therefore representing a more accurate representation of the scope of homelessness in each Hub. Another challenge that Hubs, especially in the more rural areas, have seen this winter is the increased number of people who are experiencing homelessness but do not qualify for certain housing resources due to the extent of time they have been "couch surfing" to get out of the cold.

Hub 9 (Aroostook) Providers are looking to host a summit called “We are Hub 9,” introducing potential new partners and community members to the Coordinated Entry System on April 23, 2025 from 10-12 p.m. (location TBD). The goals of this summit are to:

- Understand how a CE System functions and how ours specifically operates (system map)
- Understand how Case Conferencing helps both the client and provider (client centered, no “guesswork” for case managers)
- View an excerpt from Under the Bridge and Discussion
- Answer the question: How can we improve what we do to better serve those around us?

Homeownership Department Memorandum

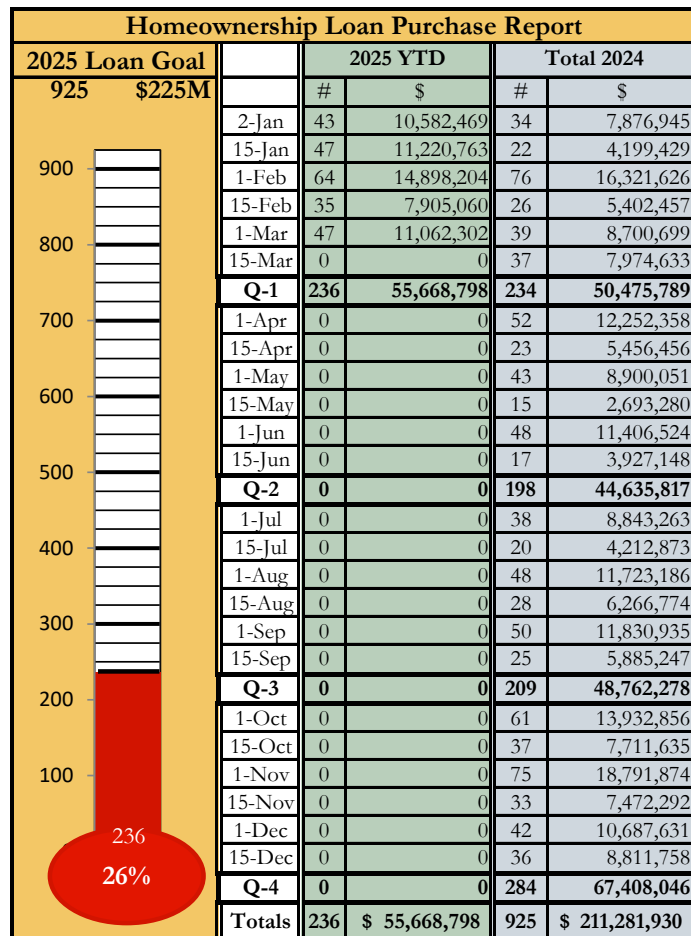
To: MaineHousing Board of Commissioners

From: Patricia Harriman, Director of Homeownership

Date: March 17, 2025

Subject: Monthly Report – Homeownership Department

PRODUCTION UPDATE



Monthly Loan Reservations: 03/03/25	
#	\$ Volume
141	\$ 35,434,331

Loan Pipeline as of: 03/03/25	
#	\$ Volume
225	\$ 56,390,786

Loan Reservation Comparison					
February 2024		February 2025		2024 vs 2025	
#	\$ Volume	#	\$ Volume	#	\$ Volume
230	\$48,801,115	225	\$ 56,390,786	-2%	16%

PROGRAM HIGHLIGHTS

Spring is on the horizon and with that comes what is traditionally known as the start of selling season for realtors. Many potential homebuyers find themselves ready to make the change and can truly see homes in a different light now that winter has passed.

This winter season didn't see the slowdown one would typically expect, even though mortgage interest rates remained high. The Maine Association of Realtors reported that home sales were up 13.28% in January of 2025 compared to that of 2024 and the average home price stayed at about \$385,000 which was about 9% over that of January 2024.

The numbers are encouraging: strong numbers are an indicator of solid buyer interest statewide. Jeff Harris, 2025 President of the Maine Association of Realtors and Broker affiliated with Harris Real Estate in Farmington said "January sales are the 7th best in 26 years." This shows that buyers are becoming comfortable with the higher interest rates and continuing to move forward with their home searches. As many remember rates were below 3% at times during this past 26 year span, so currently ranking 7th is encouraging. Harris also stated the for-sale inventory is 16% higher than last year in January and buyer demand remains strong.

MaineHousing's First Time Homebuyer Program is seeing similar results. The first quarter of 2024 reported record numbers year over year and 2025 reported numbers even stronger. As we wrap up the first quarter we find ourselves trending well above the record year of 2024.

On March 1st, 2025 we made the decision to move our First Home Loan Advantage rate back to 5.95%. We recognize the importance of affordability for borrowers and providing lower rates and payments as they embark on their purchase. The market still maintains rates in the 7% area and our margin of being 1% lower remains intact. We will continue to monitor the market and work with our partners and our Treasury team to ensure we are offering the best rate possible to buyers.

As spring approaches our outreach events also begin to fill our calendars. We are excited to welcome our top 10 Lenders of 2024 as well as their top performing loan originators to a luncheon here at MaineHousing on March 19th. Engagement with our partners is key as they are they voice and advocates of our programs with potential buyers. Our goal is to recognize all that they do to help build this partnership and these important relationships as well as allow them to interact with our team face to face.

Home shows, lender engagement and other events will soon fill our calendar, but our team looks forward to sharing our programs and all that we can offer buyers on their homebuying journey.

OUTREACH & EDUCATION UPDATE

Lisa McKenna , Mortgage Compliance Specialist and Maggie Silva, Outreach and Education Coordinator, had a very successful lender training session at the beginning of February. Three sessions were held and our team was able to connect with Originators, Processors, Underwriters and Post Closers to ensure they were all familiar with the many changes that were made in 2024. Many lenders reached out to ask if there would be more training later in the year. Our goal will be to offer them again in the early fall to summarize any programmatic changes made in 2025. In addition to lenders asking for training, Bangor Savings Bank and the Bangor Association of Realtors have asked

specifically for MaineHousing to attend CEU classes and talk about our programs. We have scheduled two with Bangor Savings in May and there is a possibility for an additional one in June.

Maggie is also preparing for the Maine Home Shows that start this month, with our first event being in Auburn. Portland and Augusta will host shows in mid-April where our team will also be present. Portland's home show is a new venue for 2025 but we are eager to connect with our Southern Maine partners and potential home buyers.

The Lender Luncheon will be held on March 19th and we are looking forward to interacting in person and celebrating our partners. The top 10 producing lenders of MaineHousing loans in 2024 will be in attendance and special recognition will be given to the top 5 producing lenders. In addition, we will recognize our top lending officer from each of the top institutions.

Homebuyer education has seen a rise in the number of inquiries and as such has added additional classes to accommodate the interest. Interest in these classes speaks volumes to the future homebuyers who are starting their journey. MaineHousing, HoMEworks and all of our partnering agencies providing these classes look forward to working with them and helping them to achieve their goal of homeownership.

Housing Choice Vouchers Department Memorandum

To: MaineHousing Board of Commissioners

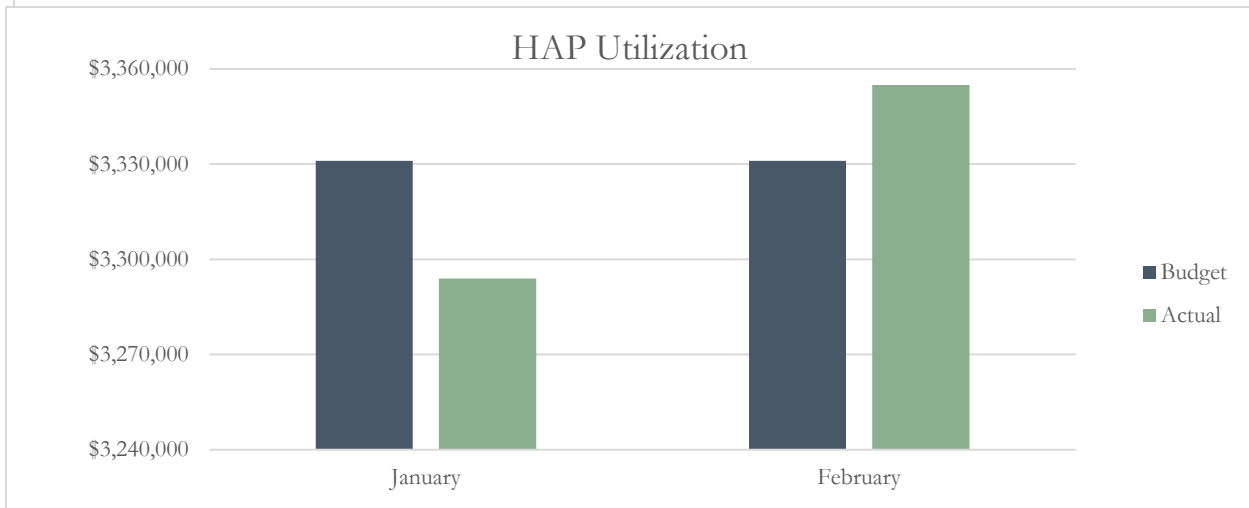
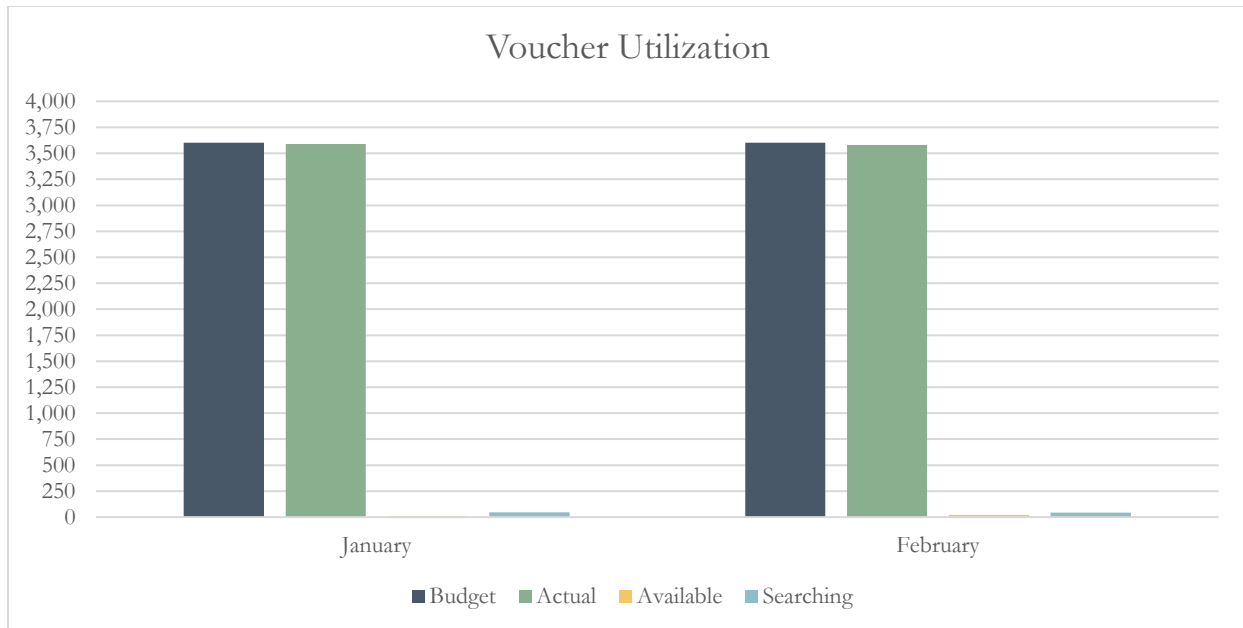
From: Allison Gallagher - Director of HCV Programs

Date: March 25, 2025

Subject: Monthly Report – Housing Choice Voucher Program

Program Updates:

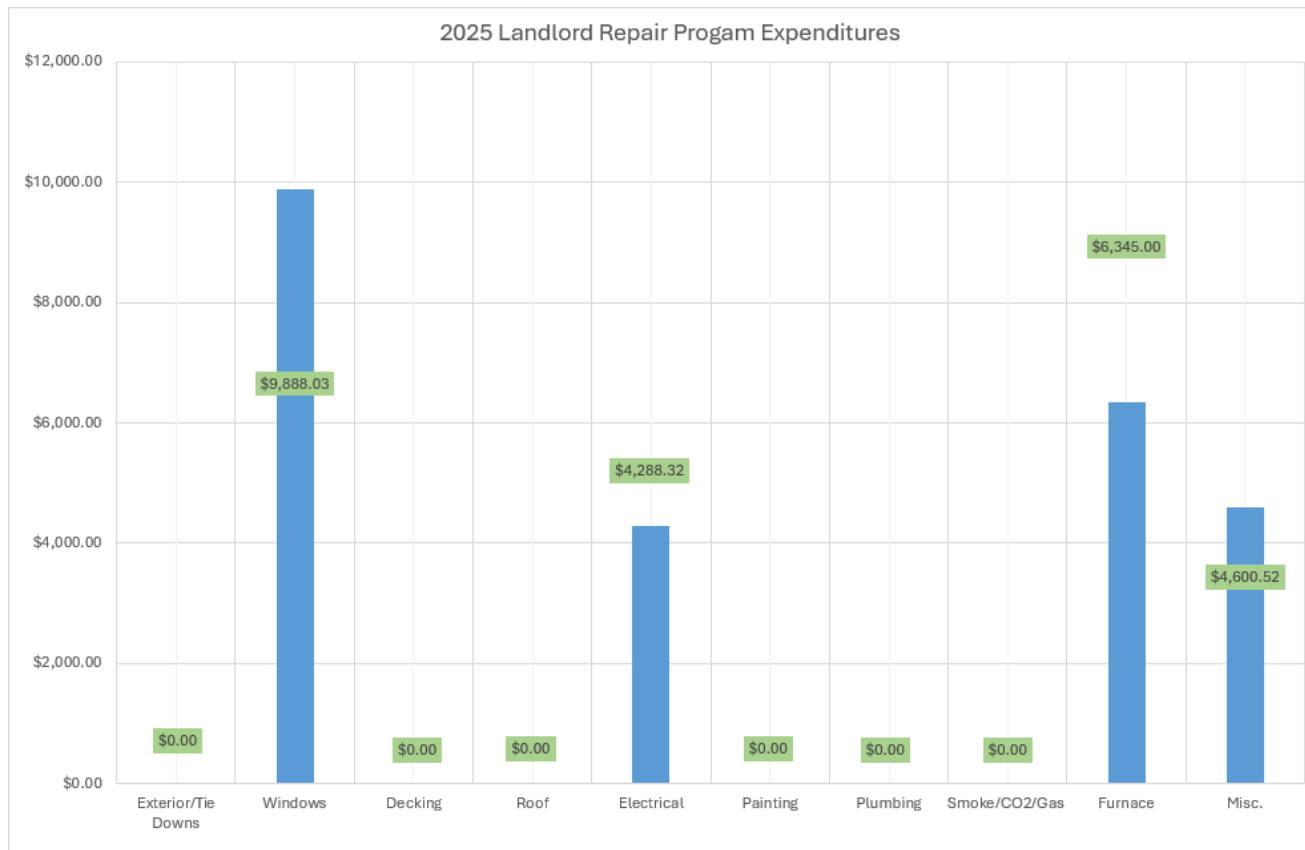
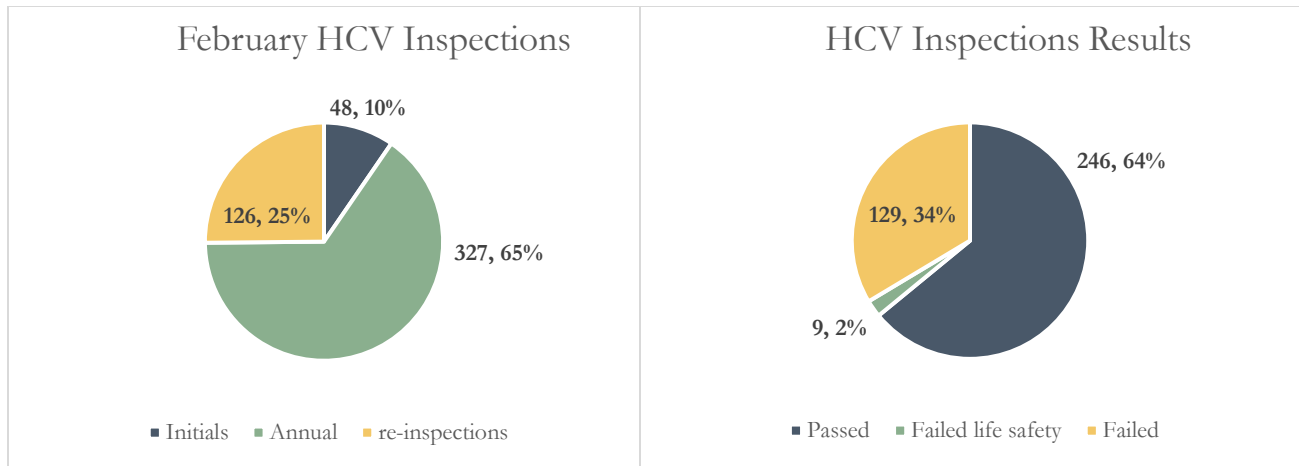
HCV program is no longer in shortfall status for FY 2025. We are currently spending 100% of our 2025 monthly budget and will continue to monitor HAP costs and attrition to determine if we have funding to issue additional vouchers.



Re-Start (Family Self Sufficiency Program)

We received additional funding for FY2025 to support a second FSS Coordinator position. We are very excited to continue our work growing the Restart program.

Inspection Updates:



Human Resources and Facilities Department Memorandum

To: Board of Commissioners
From: Jane Whitley, Director of Human Resources & Facilities
Date: March 2025
Subject: Board Report

Human Resources – as of March 10, 2025



Fair Housing Training for Partners

MaineHousing is offering a free Understanding of Fair Housing training program. This program is on demand and self-paced. It is available through our online learning portal. To register for the training, please visit our website:

<https://www.mainehousing.org/education/fair-housing-education>

Facilities Updates

➤ No new news.

Information Technology Department Memorandum

To: Board of Commissioners
From: Craig Given, Director of IT
Date: March 17, 2025
Subject: Monthly Report

March Spotlight:

As part of the Security Profile for MaineHousing, the IT team tracks detection of malicious activity and performs an assessment and if necessary, takes steps to address.



Information Technology Updates:

- Completed update of IT Risk Assessment matrix.
- Continued implementation of Weatherization software systems. Ongoing Quality Assurance for implemented Heating Assistance software systems.
- Continued quality improvement process for ITSM (Information Technology Service Management) software.
- Initiated evaluation and assessment of ITSM software's Change Management environment with implementation to begin over the next few months.
- Continued support for implementation of Business Workspace in Service Management software for Homeless Initiatives department. Added new queue for HI Academy requests.
- Quarterly security training delivered to all staff, with 100% completion rate.
- Responded to recent changes in risk on cybersecurity by reviewing standing processes and addressing known exploits. Consulted with security vendors on options to further secure systems and resources.
- Continued installation of Microsoft 365 applications on user desktops, replacing no longer supported versions of the software.
- Ongoing configuration and implementation of Microsoft Purview. Preparation for implementation of additional software features of Microsoft 365, including Teams, SharePoint and OneDrive.
- Operationalized implementation of Microsoft Intune enrolling internal devices for comprehensive application and patch management. Expanded patch management systems for server hardware.
- Started operationalization of limited AI tool availability to staff with launch of tools to assist with technical documentation, writing assistance and meeting summarization and note taking.
- Started hardware refresh for 2025 with assessment of current inventory and staff requirements. Equipment ordered and expected for deployment in 2Q 2025.
- Holding candidate interviews for two Application Specialist positions.
- Applied security patches to critical systems to address identified vulnerabilities.

Planning and Research Department Memorandum

To: Board of Commissioners

From: Jonathan Kurzfeld, Ph.D., Director of Planning & Research

Date: March 12, 2025

Subject: March 2025 Board Report

Planning and Research Department (PnR)

PnR continues the production of our standard set of annual reports. This month we finalized the 2024 Federal Funds Report, and we are currently in the process of finalizing the 2024 State HOME Report. In addition, due to the initiative and project management skills of UI/UX Designer Ouellette, we are slightly ahead of schedule in preparing the 2024 MaineHousing Annual Report, which only awaits finalized financial statements, copyediting, and review by the Directors Team.

On March 6, Director of Information and Technology Craig Given and I began the process of assembling a Data Governance Committee. We presented to the leadership team on the intent, purpose, and importance of our organization having an interdepartmental group to make decisions about data policies and standards. The members of the leadership team were very receptive to our proposed next steps, asked great questions, and are now in the process of nominating representatives from their respective departments.

Also on March 6, I joined Senior Director Erik Jorgenson at the Maine State House to attend a special Lunch and Learn for legislators about homeless shelter funding. The event was hosted by several shelter providers and featured cost estimates from the [Maine Shelter Cost Study](#) released by PnR in January. The shelter providers requested that Erik and I represent MaineHousing and be available for any specific questions about the Study.

External Communications

Press Interaction	ME-based outlets Press contacts*	Out-of-state outlets Press contacts*	Director-level Press interviews
February 2025	27	1	14
Previous 3mo Average	27.3	0.7	18.0
Previous 12mo Average	22.4	0.9	15.9
February 2024	27	0	24

**Repeated outreach from the same outlet regarding a single topic is considered a single press contact.*

PnR continued to see steady interest from the press during February 2025, responding to 28 unique requests for information and interviews during a month with only 28 days. Although this represents a welcome decrease from the record high of 47 requests that were received in January, it remains

above average and was significantly motivated by interest in the impacts of federal funding freezes and in the HEAP fuel assistance program.

Driving the interest in HEAP this period were questions being posed by a state lawmaker about application processing details for a hearing before the Legislature's Government Oversight Committee on the program. All told, questions on HEAP accounted nearly one third of all requests in February, making it the most popular topic among Maine's cadre of reporters.

MaineHousing's first annual Housing Outlook Report continued to draw media attention with three reporters requesting interviews with Dan Brennan on the report and housing production more generally.

Remaining true to our norms, we received one media request from outside of Maine during this period, which came from the Associated Press. They were among the many interested in the federal funding freezes and how those have impacted MaineHousing. PnR fully expects that changes within the federal government and its many agencies and departments, along with access to the funding sources that MaineHousing works with, will remain a top focus for political and housing reporters.

Other external communications work by the PnR team included several collaborations on messaging and/or press releases issued by partners, such as the recent purchase by a newly formed residents' cooperative of the Cedar Falls Mobile Home Park in Bangor, the announcement of a new chairperson for the Maine Continuum of Care, and updates to information on MaineHousing programs shared with the public by 211 Maine operators. In addition, MaineHousing Communications Director Scott Thistle has been collaborating with Lewiston officials on the media strategy for an upcoming grand opening event at an affordable housing development in their community.

Here's a sample of some of the stories MaineHousing or MaineHousing staff appeared in during this period:

[Maine pushes forward with affordable housing | Spectrum News](#)

[YMCA family shelter in Portland to close next month | Portland Press Herald](#)

[MaineHousing releases first annual housing outlook report | newscentermaine.com](#)

[Oversight Committee wants answers from Maine Housing about problems with LIHEAP | Maine Public](#)

Internal Communications

Intranet Activity	Content Created (Articles, blogs, polls, etc)	Total Content Interactions	Total Page Views
February 2025	16	112	1,586
Previous 3mo Average	23.7	144.7	2,053
Previous 12mo Average	29.2	197.1	2,390
February 2024	34	176	2,168

February was a slow month for internal communications, at least in terms of the year-round monthly averages on our metrics, each of which were down about 25-30%. At least in part, this is due to it having been a busy month for PnR staff. This was especially true for our two biggest content contributors: Communications Director Thistle, who has been managing a frenetic media schedule, and UI/UX Designer Ouellette, who is the project lead for our Annual Report and in the process of creating a whole new intranet site for our transition to Microsoft SharePoint. February's Facts and Snacks event was a very informative MaineHousing Benefits Roundtable lead by HR Director Whitley, who ran through a full overview of our benefits packages and then fielded dozens of questions.

Interdepartmental Support

Lytho Activity	New Requests	Requests Completed	Median hours to completion*	Top 2 Departments
February 2025	19	20	1.9	Homeless Initiatives Energy & Housing
Previous 3mo Average	22.3	23.7	2.0	Energy & Housing Homeless Initiatives
Previous 12mo Average	26.7	26.9	3.6	Energy & Housing Homeless Initiatives
February 2024	24	21	1.1	Energy & Housing Homeownership

*These hours are the project duration, which begins once the job has been accepted and ends when it is marked completed. This excludes any lag time between submission and staff acknowledgement, such as when a request is submitted on a Friday afternoon and not seen by PnR staff until the following week.

Homeless Initiatives and EHS continue to be our biggest customers in the interdepartmental support area. Numbers this February were a bit lower than average but well aligned with February activity in previous years.

Website

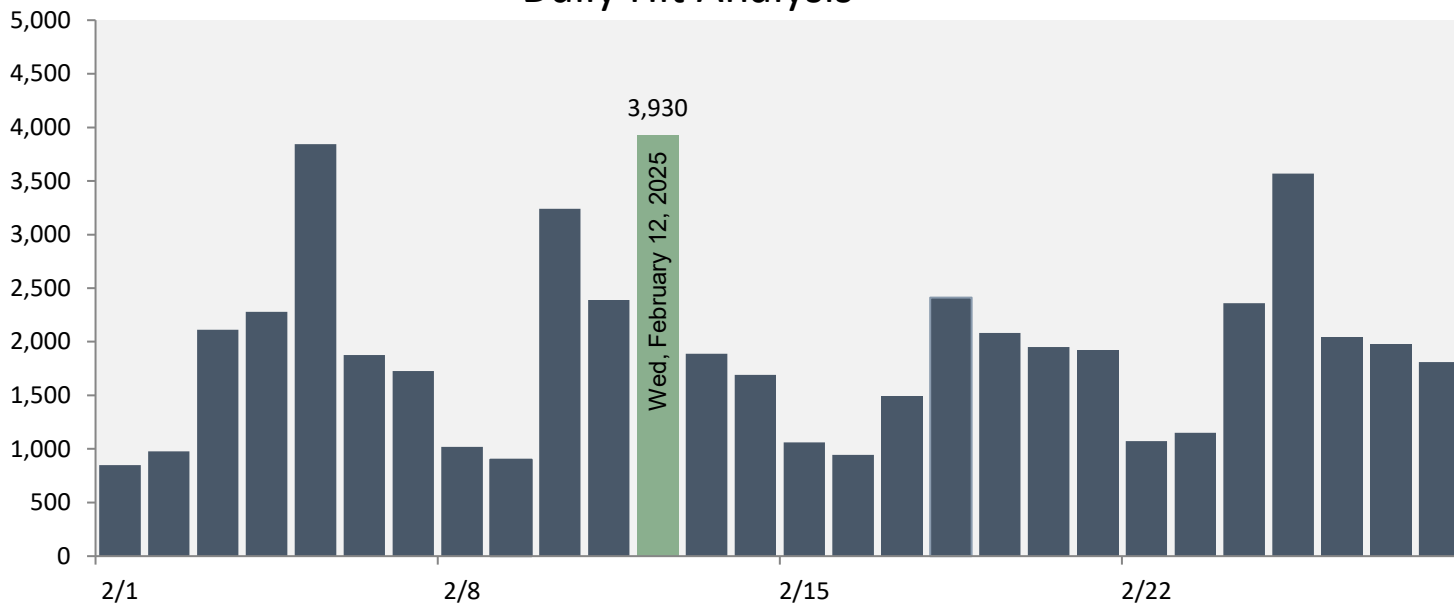
Web Traffic	Visitors	Total Hits	Engagement	Top 2 Program Areas
February 2025	54,565	181,451	81.1%	Homebuyer Programs Rental Programs
Previous 3mo Average	59,711	214,234	87.2%	Energy Programs Homebuyer Programs
Previous 12mo Average	58,813	214,509	87.7%	Homebuyer Programs Rental Programs
February 2024	61,588	237,655	87.4%	Homebuyer Programs

Not much has changed since last month but there were a few anomalous things to observe. HEAP, First Home Loan, and Rental assistance were all hitting high in search results and page views, continuing the trend of dominance by those three program areas. The first thing of note is that ChatGPT showed up in our referral search results this month. Only the top 6 referral sites are included in the attached report, ChatGPT ranked eighth with 97 referrals. UI/UX Designer Ouellette found this to be an interesting development, as users appear to have begun learning about our programs through AI-powered searches. Another anomalous item is that the website had more views from desktop devices than cellphones, which hasn't been the case for several years.

February 2025 - MaineHousing Website Statistics

Hit Summary

Daily Hit Analysis

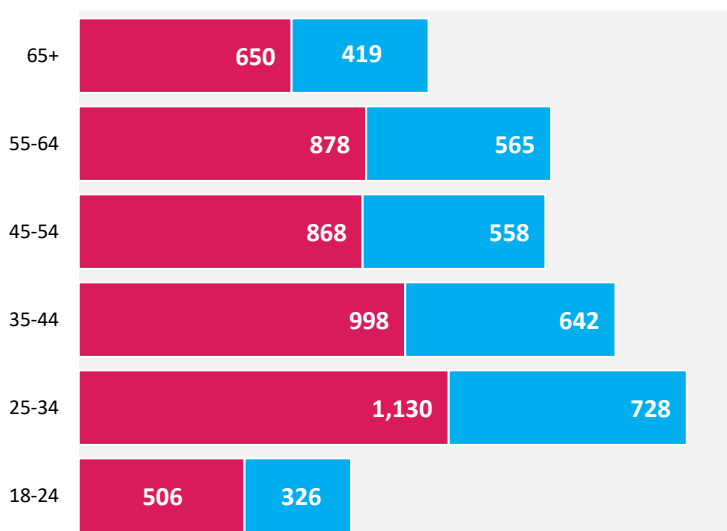


Visitors	Unique Visitors	Page Loads (Hits)	Avg Page Views	Avg Duration	Avg Engagement Rate
54,565	33,588	181,451	3.45	0:03:10	81.1%

Demographics Summary

Demographic information collected by Google Analytics via a 3rd party collection tool. Age and gender are estimated numbers based upon several features present on a users mobile device, browser history, and other factors. Users must have previously allow this information to be collected through browser or app settings.

AGE & GENDER



61%



39%

TOP CITIES

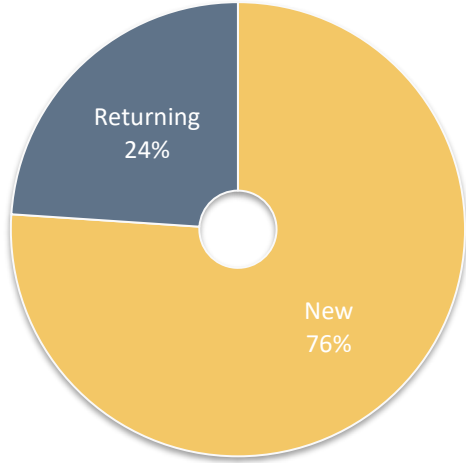
Boston, Massachusetts	7,215
Portland, Maine	4,034
Aspen, Colorado	3,232
Augusta, Maine	1,816
Bangor, Maine	1,767
New York, New York	1,651
Ashburn, Virginia	868
Lewiston, Maine	838
Frankfurt, Germany	649
Sanford, Maine	563

Top Cities account for 41.48% of all website traffic

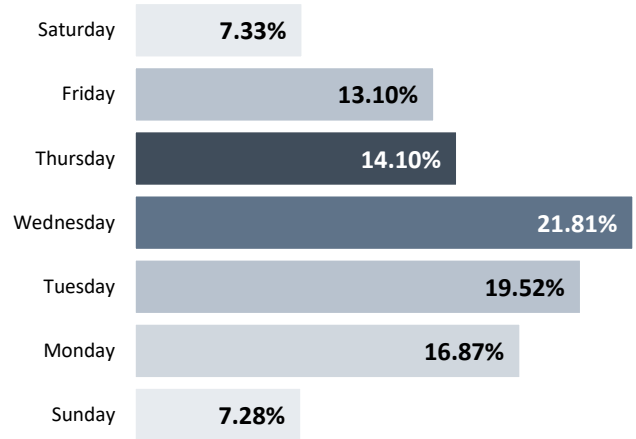
Visitor Engagement

Demographic information collected by Google Analytics via a 3rd party collection tool. Age and gender are estimated numbers based upon several features present on a users mobile device, browser history, and other factors.

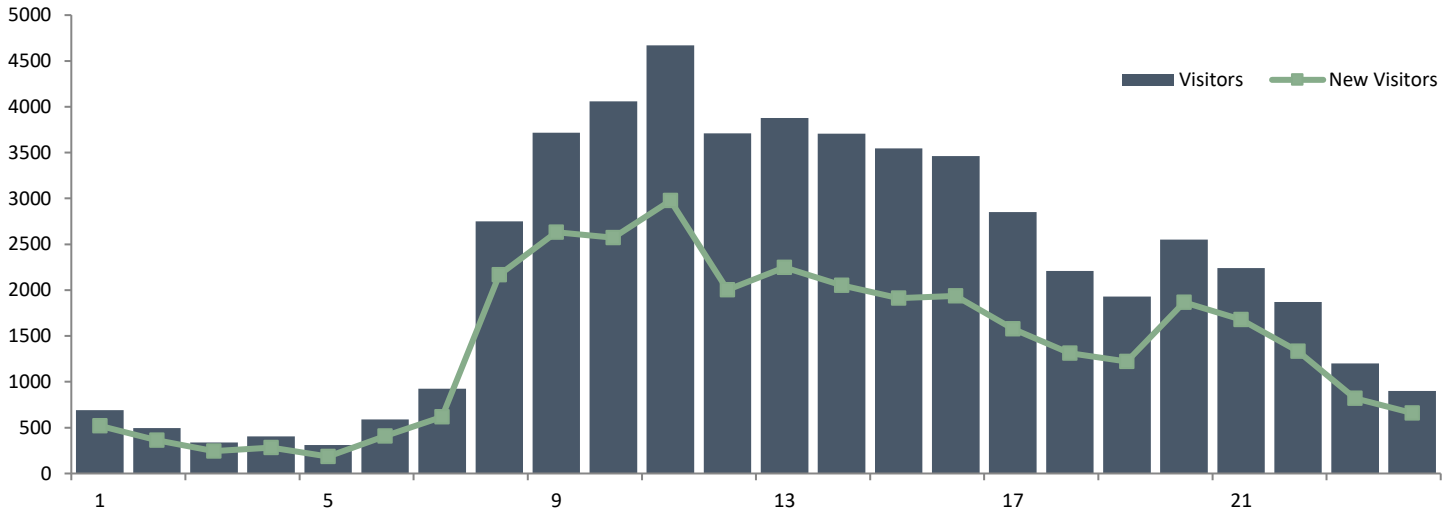
NEW & RETURNING VISITORS



DAYS OF THE WEEK

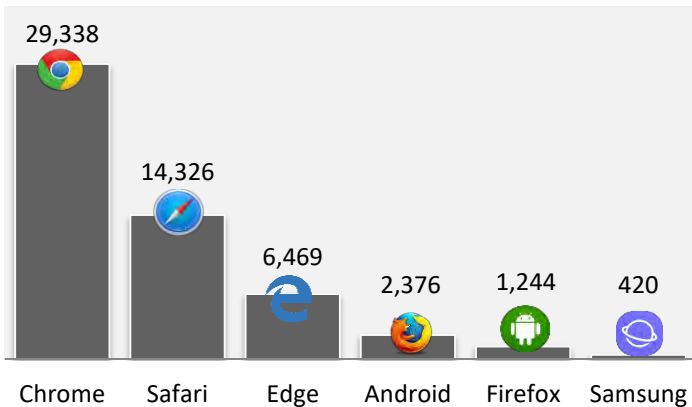


HOUR OF THE DAY



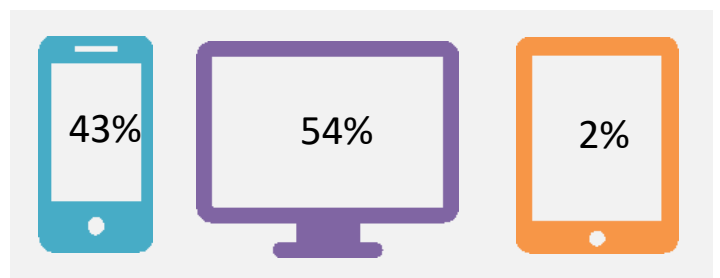
Visitor Technology Summary

Web Browser Analysis



DEVICE ANALYSIS

Cell Phone Desktop Tablet

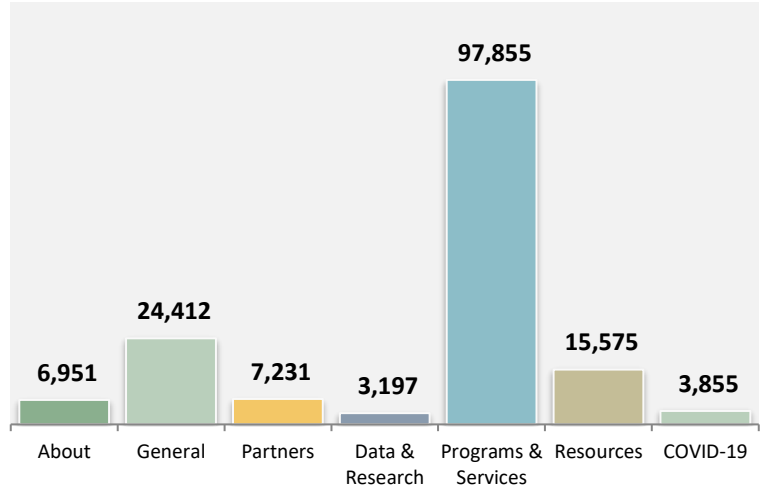


Popular Content

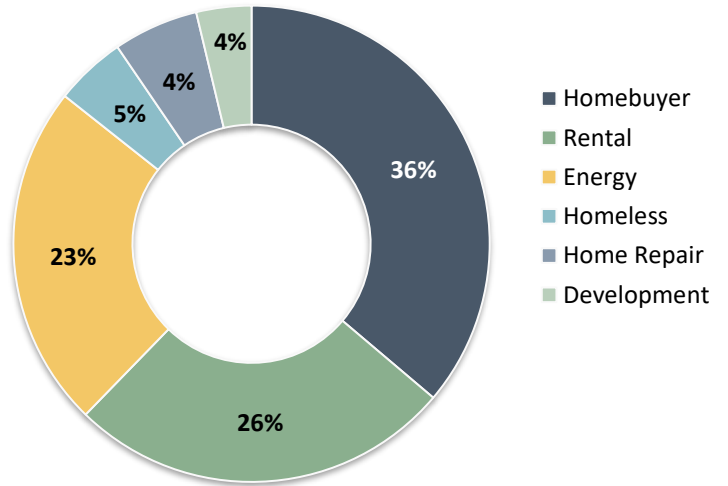
Popular content on our site is defined by pages and or sections of our site that have the highest visits. Below content has been categorized by page, program area and content sections. COVID-19 was added in March of 2020.

Page Title	Hits
Home	20,620
Home Energy Assistance Program	16,603
First Home Loan Program	12,616
HEAP Income Eligibility	7,041
Rental Assistance	6,297
Housing Choice Vouchers	6,056
Subsidized Housing	5,219
Eviction Prevention Program	3,895
MaineHousing Lenders	3,721
Mortgage Calculator	3,415
Homebuyer Income & Purchase Limits	3,367
Current Interest Rates	3,149
Emergency Shelters	2,560
Home Repair	2,551
(not set)	2,515
Steps to Homeownership	2,324
Programs - Services	2,301
Maine's Homeshare Pilot Program, hosted by Nesterly	2,283
Contact MaineHousing	1,925
Homebuyer Programs	1,839
First Generation Program	1,735
Careers at MaineHousing	1,700
Rent - Income Charts	1,643
Multifamily Developers Programs	1,595
HEAP Agency Contacts	1,587

Popular Content By Program

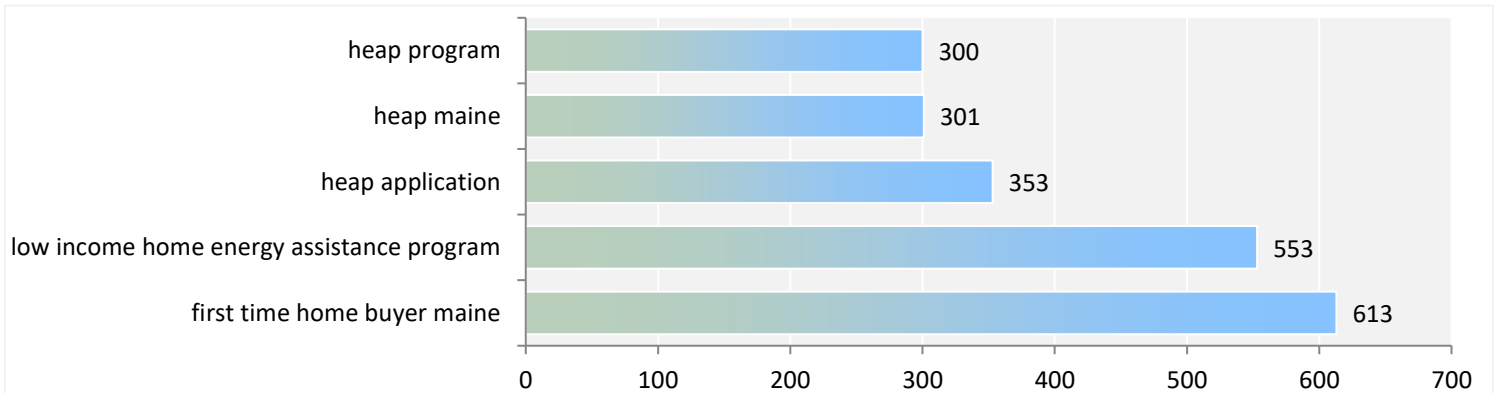


Popular Content By Section



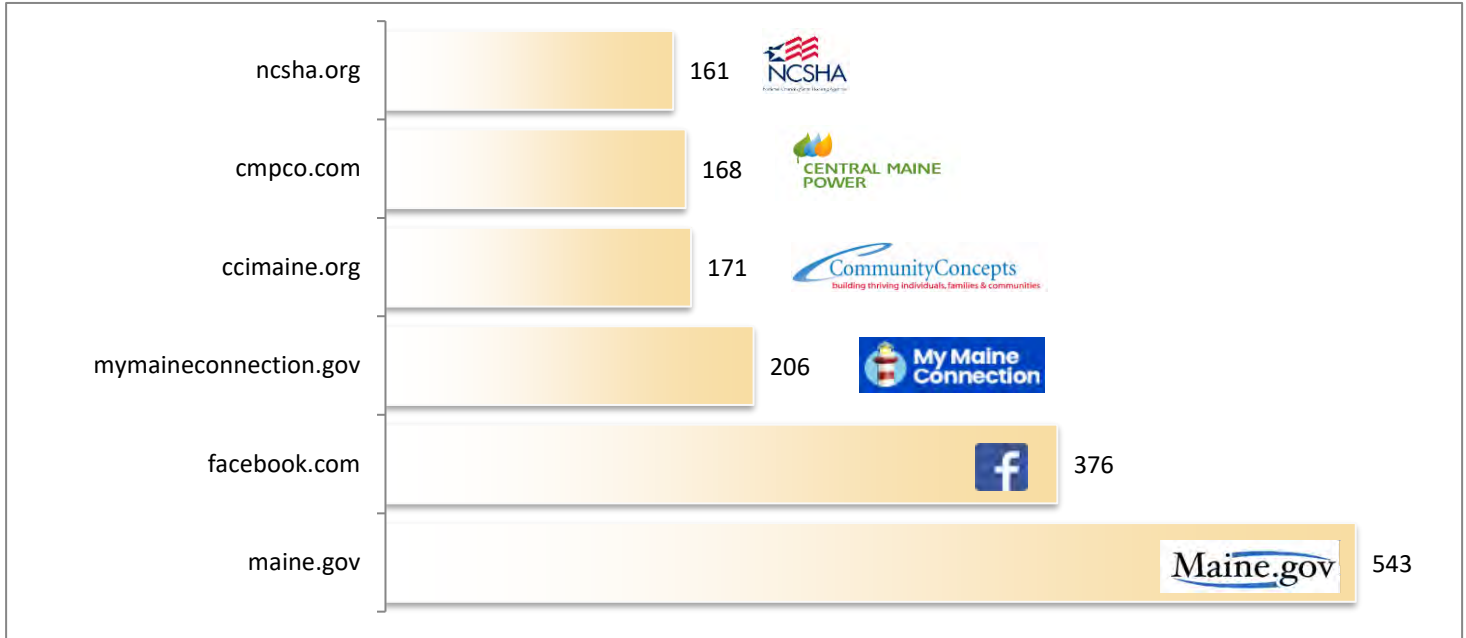
Search Keywords

Below are some of the most popular phrases that people are typing into a search engine (such as google or bing) that then provide a search result for our site.



Referring Websites

Referring websites are sites that link to our own website. When a visitor clicks on that link and visits our website, the site they came from becomes a referring site. Below are highlighted a few of the top referring sites.



Board Calendar 2025-2026

<p>MARCH 25, 2025 <u>Board Business:</u></p> <ul style="list-style-type: none"> • Legislative update • HEAP Rule/State Plan introduction • Employee Centered Leadership Presentation • Executive Session – Personnel matter <p><u>Program Presentations:</u></p>	<p>APRIL 15, 2025 <u>Board Business:</u></p> <ul style="list-style-type: none"> • Commence Rulemaking HEAP Rule (VOTE) • 2025 Goals 1Q report • Legislative Update <p><u>Program Presentations:</u> 2024 Budget and Audit results</p>
<p>MAY 20, 2025 <u>Board Business:</u></p> <ul style="list-style-type: none"> • HEAP Rule/State Plan Public Hearing <p><u>Program Presentations:</u></p>	<p>JUNE 17, 2025 <u>Board Business:</u></p> <ul style="list-style-type: none"> • Adopt HEAP Rule/State Plan (VOTE) • HEAP State Plan Public Hearing • Legislative Update (final) • Update from the Governor’s Office (Greg Payne) <p><u>Program Presentations:</u> Planning and Research department update</p>
<p>JULY 15, 2025</p> <p style="text-align: center;">Meeting to be held if necessary</p>	<p>AUGUST 19, 2025 <u>Board Business:</u></p> <ul style="list-style-type: none"> • 2026 Goal Setting – initial discussion • Introduce PHA Plan <p><u>Program Presentations:</u></p>
<p>SEPTEMBER 16, 2025 <u>Board Business:</u></p> <ul style="list-style-type: none"> • PHA Plan Public Hearing • 2026 Goal Setting – continued discussion <p><u>Program Presentations:</u></p>	<p>October 21, 2025 <u>Board Business:</u></p> <ul style="list-style-type: none"> • Adopt PHA Plan (VOTE) • Introduce DOE Weatherization State Plan • 2026 Goal Setting – final <p><u>Program Presentations:</u></p>
<p>NOVEMBER 18, 2025 <u>Board Business:</u></p> <ul style="list-style-type: none"> • DOE Weatherization State Plan Public Hearing • Review Preliminary 2026 Budget • Resource Allocation • Updates from the Governor’s office (Greg Payne) • Housing First Rule Public Hearing <p><u>Program Presentations:</u></p>	<p>DECEMBER 16, 2025 <u>Board Business:</u></p> <ul style="list-style-type: none"> • Adopt DOE Weatherization State Plan (VOTE) • Approve 2026 Budget (VOTE) • Elect Officers (VOTE) • MPP Series Resolution (VOTE) <p><u>Program Presentations:</u></p>
<p>JANUARY 20, 2026 <u>Board Business:</u></p> <ul style="list-style-type: none"> • Legislative Preview <p><u>Program Presentations:</u> Multi-family Development – 2025 Review, 2026 Preview</p>	<p>FEBRUARY 17, 2026 <u>Board Business:</u></p> <ul style="list-style-type: none"> • Legislative Update • Governor’s Office Update <p><u>Program Presentations:</u> Homeownership – 2025 Review, 2026 Preview</p>