



NEW YORK CITY
HOUSING DEVELOPMENT
CORPORATION

MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of October 5, 2020
DATE: OCTOBER 22, 2020

Attached please find HDC's investment report as of October 5, 2020. Funds under management totaled approximately \$5.5 billion. This report reflects routine investment activity.

Monday, October 5, 2020

	10/5/2020	9/21/2020	Weekly Change	10/31/2019	Change from 10/31/2019	10/31/2018
Total Investments	5,513,616,487	5,627,434,017	(113,817,530)	5,866,845,217	(353,228,731)	5,263,704,639
Investments by Pool:						
Open Resolution Revenue	338,572,298	323,300,764	15,271,534	321,329,800	17,242,497	370,399,349
Project-Related GNMA's	27,879,877	27,879,877	-	28,390,390	(510,513)	28,972,751
Open Resolution DSR	196,867,732	196,716,989	150,743	178,459,957	18,407,775	149,360,473
Open Resolution Bond Proceeds	1,789,137,789	1,839,163,427	(50,025,638)	1,874,888,903	(85,751,114)	1,432,993,991
Open Resolution Redemption	25,937,244	14,371,693	11,565,551	13,692,839	12,244,405	38,710,000
Open Resolution Prepayment	34,937,562	35,263,934	(326,372)	118,027,698	(83,090,136)	37,247,645
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	356,196	356,021	175	351,882	4,314	343,823
Mitchell-Lama Prepayment	14,900,256	14,889,238	11,018	19,147,182	(4,246,926)	4,097,087
NYCHA (Stand Alone, All Funds)	40,024,994	40,024,794	200	39,159,124	865,870	38,147,344
HDC Pass Through	4,271,165	4,498,949	(227,784)	3,317,986	953,179	3,546,609
HPD Participating Loan (Schermerhorn)	3,927,881	4,128,320	(200,439)	14,302,164	(10,374,283)	28,733,274
HPD Grant Funds (Harp Proceeds)	3,977,509	3,975,809	1,700	3,400,203	577,306	3,654,001
Bond Proceeds, Non-OR	14,688,278	19,884,385	(5,196,107)	61,301,334	(46,613,056)	297,154,431
Bond Revenue Funds, Non-OR	197,142,965	200,089,126	(2,946,161)	145,995,043	51,147,922	201,294,095
Subtotal, Bond-Related	2,692,621,746	2,724,543,326	(31,921,580)	2,821,764,505	(129,142,759)	2,634,654,874
Housing Impact Bonds - Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	27,317	27,306	11	-	27,317	-
Housing Impact Bonds - Loan Funds	259,872,065	268,786,857	(8,914,792)	-	259,872,065	-
Housing Impact Bonds - Mortgage Reserve	1,700,015	1,700,015	-	-	1,700,015	-
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	3,923,110	3,923,013	98	-	3,923,110	-
Housing Impact Bonds - Sun Loan Proceeds	-	-	-	-	-	-
Subtotal, HIB Bond-Related	265,522,507	274,437,190	(8,914,683)	-	265,522,507	-
HPD Funds	292,441,437	290,152,085	2,289,352	281,683,244	10,758,193	247,996,899
HPD Grant Funds (Section 661)	961,872,652	1,019,764,792	(57,892,140)	1,328,760,902	(366,888,250)	995,776,780
Escrows (HDC retains earnings)	62,382,756	66,238,370	(3,855,613)	64,901,523	(2,518,767)	63,439,793
Reserves for Replacement, Escrows	362,577,220	370,252,023	(7,674,803)	381,932,561	(19,355,342)	350,711,709
Subtotal, Loan Servicing	1,679,274,065	1,746,407,269	(67,133,204)	2,057,278,230	(378,004,165)	1,657,925,181
Housing Assistance Corp.	7,644,746	7,643,845	901	9,802,466	(2,157,720)	12,173,821
REMIC	150,616,207	150,162,088	454,118	144,106,497	6,509,710	127,540,110
Mitchell-Lama Claim Payment Fund	-	-	-	-	-	36,000
NYSERDA - HFA/JASA Loan Fund Proceeds	4,733,815	4,733,807	9	6,130,429	(1,396,614)	4,560
Construction Loan Mortgagor Equity	27,078,111	28,251,689	(1,173,578)	18,837,976	8,240,135	15,915,062
Community Development Block Grant	4,346,957	4,426,868	(79,911)	13,017,391	(8,670,434)	61,576,464
Corporate Services -- 421a Funds	189,354,617	209,241,617	(19,887,000)	181,741,208	7,613,409	138,793,781
Corporate Services -- DOJ	1,452,097	1,451,383	714	5,523,086	(4,070,989)	8,123,524
Corporate Services -- Committed to HDC Loans	53,211,891	53,189,710	22,181	16,296,221	36,915,670	26,556,074
Corporate Services -- Committed to HDC Open Res	54,883,912	42,601,110	12,282,803	51,005,261	3,878,651	142,150,048
Corporate Services -- General/Operating***	86,204,131	83,741,208	2,462,923	283,376,116	(197,171,985)	191,395,992
Corporate Services -- Future Mitchell Lama Loan Fund	61,538,103	61,532,451	5,652	45,781,061	15,757,042	45,640,071
Corporate Services -- HUD Multi-Family Loan Fund	4,727,195	4,602,438	124,757	4,504,326	222,868	4,081,130
Corporate Services -- HPD 15 Year Reserves	2,081,173	2,080,150	1,023	1,241,054	840,119	2,001,403
HPDMOU	11,300	28,900	(17,600)	19,200	-	-
Corporate Services -- OPEB****	8,435,000	8,435,000	-	8,435,000	-	8,435,000
Corporate Services -- NYCEEC	986,563	986,036	527	988,665	(2,102)	988,288
Corporate Services -- Designated and Restricted / Rating and Reserves **	218,892,352	218,937,932	(45,580)	196,996,526	21,895,826	185,713,256
Subtotal, HDC Non-Bond Programs	876,198,169	882,046,231	(5,848,062)	987,802,483	(111,604,314)	971,124,584
Total, All Pools	5,513,616,487	5,627,434,017	(113,817,530)	5,866,845,217	(353,228,731)	5,263,704,639

* This amount represents the 2nd mortgage payoffs from the Mitchell Lama closing held by HDC prior to transfer to REMIC trustee

** 135,000,000 Rating Agency Reserve

** 3,791,250 2014 B DSR

** 8,270,500 2018 B DSR

** 15,000,000 HDC Risk Sharing Reserves COOP City (139)

** 12,555,556 HDC Financial Guaranty Reserves NYCHA Tax credit (140)

** 8,135,200 FHA Risk Sharing Reserve (139)

** 24,112,679 Working Capital

** 9,160,484.51 Green Swap (137)

*** 3M Self Insurance Reserve for Errors and Omissions

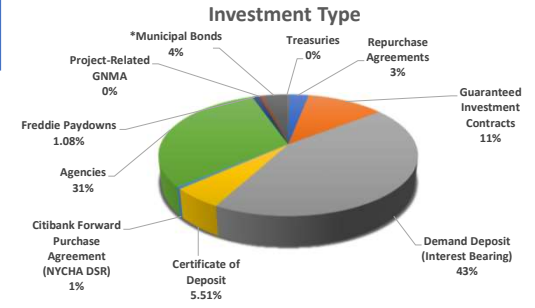
*** 2,250,000 Down Payment Assistant Fund (258)

**** OPEB Cash Balance 203,694.20

Monday, October 5, 2020

	10/5/2020	% of Securities Held	9/21/2020	Weekly Change	10/31/2019	10/31/2019 to Now
Total Investments	5,513,616,487		5,627,434,017	(113,817,530.00)	5,866,845,217	(353,228,730.53)
Investments by Security:						
Repurchase Agreements	167,015,000	3.03%	178,631,000	(11,616,000)	165,504,000	1,511,000
Guaranteed Investment Contracts	634,549,648	11.51%	660,718,640	(26,168,991)	378,118,926	256,430,723
Demand Deposit (Interest Bearing)	2,389,878,470	43.35%	2,357,942,282	31,936,188	2,251,955,104	137,923,366
Certificate of Deposit	304,000,000	5.51%	304,000,000	-	580,220,975	(276,220,975)
Citibank Forward Purchase Agreement (NYCHA DSR)	29,824,394	0.54%	29,824,394	-	29,824,394	-
Agencies	1,692,122,000	30.69%	1,761,609,000	(69,487,000.00)	1,825,012,000	(132,890,000)
Freddie Paydowns	59,338,098	1.08%	59,459,825	(121,727)	71,516,429	(12,178,331)
Project-Related GNMA	27,879,877	0.51%	27,879,877	-	28,390,390	(510,513)
*Municipal Bonds	200,805,000	3.64%	239,165,000	(38,360,000)	220,185,000	(19,380,000)
Treasuries	8,204,000	0.15%	8,204,000	-	316,118,000	(307,914,000)
Total	5,513,616,487	100.00%	5,627,434,017	(113,817,530)	5,866,845,217	(353,228,731)

*VRDB \$52 Million



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Weighted Avg.
Daiwa Securities	41,461,000	
Guggenheim Securities	-	0.05
Mizuho Securities Usa, Inc.	125,554,000	
Total	167,015,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	10,908,144	1.72%	5/2030-5/2037	*5.47
Rabobank International	5,052,256	0.80%	11/1/2033	*3.87
RBC Capital Markets Corporation	72,057,785	11.36%	12/1/2020	3.319
Societe Generale GIC	866,259	0.14%	11/1/2034	3.5
Toronto-Dominion Bank c/o TD Security-GIC - Var Rate*	15,696,346	2.47%	1/31/2021	1.39
Toronto-Dominion Bank c/o TD Security-GIC	14,688,278	2.31%	12/31/2021	3.023
Toronto-Dominion Bank c/o TD Security-GIC	106,421,304	16.77%	1/31/2022	2.921
Toronto-Dominion Bank c/o TD Security-GIC	55,026,792	8.67%	4/1/2022	1.773
Toronto-Dominion Bank c/o TD Security-GIC	256,247,642	40.38%	4/1/2022	1.607
Toronto-Dominion Bank c/o TD Security-GIC	97,584,842	15.38%	10/1/2023	0.577
Total	634,549,648	100.00%		

Note: All current agreements are Uncollateralized

*Weighted Avg. for Rabobank and Bayerische

*SIFMA Based Variable Rate

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
Signature - REMIC	120,000,000	39.47%	2/11/2022	2.85
NYCB - Hunters Point	184,000,000	60.53%	4/1/2024	3.76
Total	304,000,000	100.00%		

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Bridge Hampton National Bank	174,330,200	8.51%	0.97%	0.08%
Customer Bank	446,124,073	21.79%	1.04%	0.23%
Lakeland Bank	12,162,196	0.59%	0.75%	0.00%
NYC Community Bank	96,458,247	4.71%	1.68%	0.08%
Bank of the Ozarks	4,678,352	0.23%	0.15%	0.00%
Peoples Bank	16,669,234	0.81%	0.20%	0.00%
Santander Bank	-	0.00%	0.20%	0.00%
Signature	883,823,657	43.17%	0.77%	0.33%
Sterling National Bank	398,668,209	19.47%	0.35%	0.07%
US Bank	14,591,057	0.71%	0.02%	0.00%
Total	2,047,505,225	100.00%		0.71%

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
NYC Community Bank***	238,992,216	69.80%	2.30%	1.61%
Flushing Commercial Bank ICS*	40,348,032	11.78%	3.00%	0.35%
Flushing Commercial Bank ICS* (HPD)	89,434	0.03%	0.45%	0.00%
Flushing Commercial Bank Non-ICS **	160,247	0.05%	3.00%	0.00%
Signature	62,783,316	18.34%	2.60%	0.48%
Total	342,373,245	100.00%		2.44%

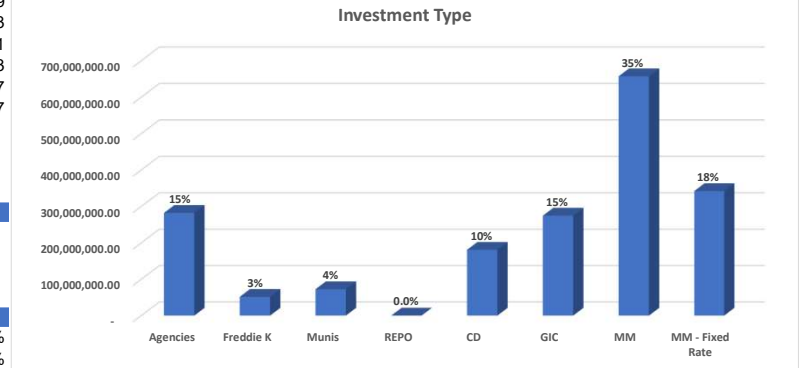
Note : Does not include DDA accounts that reconcile to zero.

Market Highlights	
SOFR	0.10
1 yr Treasury	0.12
2 yr Treasury	0.13
3 yr Treasury	0.16
7 yr Treasury	0.48
10 yr Treasury	0.70
SIFMA	0.11

Portfolio Market Value	
Book Value	1,955,869,702
Market Value	1,968,446,618

Shock Analysis	
Market Value Dn 50	1,979,302,285
Market Value Dn 25	1,977,717,611
Market Value Up 25	1,963,187,443
Market Value Up 50	1,937,022,083

Bond Proceeds Analysis



Bond W/A Return YTD

