



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of October 3, 2022
DATE: OCTOBER 21, 2022

Attached please find the Corporation's Investment Report as of October 3, 2022. Funds under management totaled approximately \$5.2 billion. This report reflects routine investment activity.

Monday, October 3, 2022

	10/3/2022	9/19/2022	Weekly Change	10/31/2021	Change from 10/31/2021	10/31/2020
Total Investments	5,206,462,710	5,331,305,744	(124,843,034)	5,849,427,053	(642,964,343)	5,354,456,435
Investments by Pool:						
Open Resolution Revenue	388,716,608	378,826,705	9,889,902	357,093,237	31,623,371	358,945,202
Project-Related GNMA's	17,069,257	17,069,257	-	17,490,438	(421,180)	27,832,399
Open Resolution DSR	238,115,876	238,001,279	114,597	230,537,342	7,578,533	197,182,314
Open Resolution Bond Proceeds	1,588,568,538	1,799,259,586	(210,691,048)	2,233,921,186	(645,352,648)	1,704,569,348
Open Resolution Redemption	152,460,339	339	152,460,000	16,537	152,443,802	14,387,244
Open Resolution Prepayment	75,342,419	75,668,674	(326,255)	120,944,194	(45,601,774)	47,079,031
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	360,032	359,589	444	358,056	1,976	356,196
Mitchell-Lama Prepayment	6,687,799	6,733,432	(45,632)	266,767	6,421,032	15,014,473
NYCHA (Stand Alone, All Funds)	29,060,898	29,061,298	(400)	40,834,417	(11,773,519)	40,025,284
HDC Pass Through	4,178,642	4,381,342	(202,700)	4,460,972	(282,330)	4,607,237
HPD Participating Loan (Schermerhorn)	5,143,658	5,158,589	(14,930)	6,054,345	(910,686)	3,811,437
HPD Grant Funds (Harp Proceeds)	4,237,400	4,237,000	400	4,114,200	123,200	3,986,569
Bond Proceeds, Non-OR	-	-	-	21,547	(21,547)	14,688,278
Bond Revenue Funds, Non-OR	177,998,005	177,345,994	652,010	170,468,499	7,529,505	189,837,718
Subtotal, Bond-Related	2,687,939,471	2,736,103,083	(48,163,612)	3,186,581,737	(498,642,266)	2,622,322,731
Housing Impact Bonds - Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	14,300	13,600	700	-	14,300	27,317
Housing Impact Bonds - Loan Funds	192,335,915	192,122,055	213,860	262,648,768	(70,312,853)	235,415,796
Housing Impact Bonds - Mortgage Reserve	3,425,167	3,425,167	-	2,973,078	452,089	1,700,015
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	16,405,926	16,382,526	23,400	11,959,905	4,446,021	5,025,610
Housing Impact Bonds - Sun Loan Proceeds	24,967,086	24,957,386	9,700	9,178,578	15,788,508	-
Subtotal, HIB Bond-Related	237,148,394	236,900,734	247,660	286,760,329	(49,611,935)	242,168,739
HPD Funds	352,757,637	353,317,981	(560,343)	328,831,760	23,925,877	303,225,856
HPD Grant Funds (Section 661)	574,891,173	615,208,789	(40,317,616)	771,504,820	(196,613,647)	919,748,864
Escrows (HDC retains earnings)	70,789,576	74,698,943	(3,909,367)	73,623,789	(2,834,212)	68,086,514
Reserves for Replacement, Escrows	431,657,341	439,523,739	(7,866,398)	422,973,651	8,683,690	374,138,688
Subtotal, Loan Servicing	1,430,095,727	1,482,749,452	(52,653,724)	1,596,934,019	(166,838,291)	1,665,199,922
Housing Assistance Corp.	3,652,554	3,652,523	31	5,309,686	(1,657,132)	7,435,197
REMIC	164,189,277	163,954,293	234,983	158,116,164	6,073,113	150,957,348
Mitchell-Lama Claim Payment Fund	-	-	-	-	-	-
NYSERDA - HFA/JASA Loan Fund Proceeds	870,568	870,568	-	2,019,734	(1,149,166)	4,524,947
Construction Loan Mortgagor Equity	30,347,379	30,509,945	(162,565)	30,466,323	(118,944)	27,396,091
Community Development Block Grant	1,711,595	1,711,595	-	1,890,585	(178,989)	4,010,823
Corporate Services -- 421a Funds	126,306,832	132,292,332	(5,985,500)	203,779,562	(77,472,730)	189,483,417
Corporate Services -- DOJ	1,040,100	1,040,100	-	1,039,267	832	1,452,097
Corporate Services -- Committed to HDC Loans	139,211,476	149,919,922	(10,708,446)	40,621,712	98,589,764	16,869,934
Corporate Services -- Committed to HDC Open Res	11,350,495	6,551,654	4,798,841	6,212,268	5,138,227	44,385,587
Corporate Services -- General/Operating***	61,623,658	70,382,679	(8,759,021)	25,706,030	35,917,629	84,780,509
Corporate Services -- Future Mitchell Lama Loan Fund	65,034,384	68,342,842	(3,308,458)	65,817,168	(782,784)	61,538,103
Corporate Services -- HUD Multi-Family Loan Fund	869,069	869,069	-	4,815,162	(3,946,094)	4,590,895
Corporate Services -- HPD 15 Year Reserves	2,246,103	2,242,157	3,946	2,220,526	25,577	2,091,233
HPDMOU	10,825	24,125	(13,300)	14,780	-	12,210
Corporate Services -- OPEB****	13,350,000	13,350,000	-	7,500,000	5,850,000	8,435,000
Corporate Services -- NYCEEC	989,692	988,472	1,219	984,118	5,574	991,333
Corporate Services -- Designated and Restricted / Rating and Reserves **	228,475,111	228,850,199	(375,088)	222,637,885	5,837,226	215,810,322
Subtotal, HDC Non-Bond Programs	851,279,118	875,552,474	(24,273,357)	779,150,969	72,128,149	824,765,044
Total, All Pools	5,206,462,710	5,331,305,744	(124,843,034)	5,849,427,053	(642,964,343)	5,354,456,435

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

** 150,000,000 Bond Reserve

** 2,587,000 2014 B DSR

** 8,241,750 2018 B DSR

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

** 9,355,556 HDC Financial Guaranty Reserves NYCHA Tax credit (140)

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

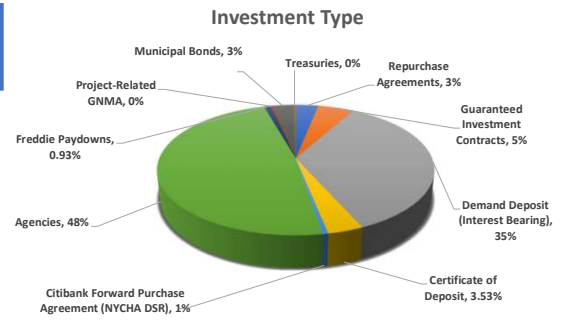
** 26,026,686 Working Capital

** 7,253,770.68 Green Swap (137)

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

**** OPEB Cash Balance 203,694.20

	10/3/2022	% of Securities Held	9/19/2022	Weekly Change	10/31/2021	10/31/2021 to Now
Total Investments	5,206,462,710		5,331,305,744	(124,843,033.60)	5,849,427,053	(642,964,343.46)
Investments by Security:						
Repurchase Agreements	162,322,000	3.12%	206,752,000	(44,430,000)	81,815,000	80,507,000
Guaranteed Investment Contracts	259,726,419	4.99%	278,069,702	(18,343,283)	425,506,937	(165,780,518)
Demand Deposit (Interest Bearing)	1,833,352,576	35.21%	1,900,305,665	(66,953,088)	2,581,720,214	(748,367,637)
Certificate of Deposit	184,000,000	3.53%	184,000,000	-	304,000,000	(120,000,000)
Citibank Forward Purchase Agreement (NYCHA DSR)	29,048,498	0.56%	29,048,498	-	29,824,394	(775,896)
Agencies	2,507,994,000	48.17%	2,502,994,000	5,000,000.00	2,173,094,000	334,900,000
Freddie Paydowns	48,536,960	0.93%	48,653,622	(116,662)	50,742,072	(2,205,112)
Project-Related GNMA	17,069,257	0.33%	17,069,257	-	17,490,438	(421,180)
Municipal Bonds	150,685,000	2.89%	150,685,000	-	174,180,000	(23,495,000)
Treasuries	13,728,000	0.26%	13,728,000	-	11,054,000	2,674,000
Total	5,206,462,710	100.00%	5,331,305,744	(124,843,034)	5,849,427,053	(642,964,343)



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	103,297,000	2.89
Mizuho Securities Usa, Inc.	59,025,000	
Total	162,322,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	9,022,006	3.47%	5/2030-5/2037	*5.47
Societe Generale GIC	721,625	0.28%	11/1/2034	3.50
Toronto-Dominion Bank c/o TD Security-GIC	155,614,181	59.91%	5/1/2025	0.647
Toronto-Dominion Bank c/o TD Security-GIC	94,368,607	36.33%	3/1/2026	2.187
Total	259,726,419	100.00%		

Note: All current agreements are uncollateralized

*Weighted Avg. for Bayerische

*SIFMA Based Variable Rate

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
NYCB - Hunters Point	184,000,000	100.00%	4/1/2024	3.76
Total	184,000,000	100.00%		

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Bridge Hampton National Bank	378,216,187	24.85%	1.50%	0.37%
Customer Bank	16,468,991	1.08%	1.60%	0.02%
Dime	27,825,727	1.83%	1.50%	0.03%
Hanover	69,179,655	4.54%	↑ 1.95%	0.09%
Lakeland Bank	3,784,946	0.25%	1.50%	0.00%
NYC Community Bank	25,425,170	1.67%	1.25%	0.02%
Bank of the Ozarks	96,987,314	6.37%	1.50%	0.10%
Signature	629,198,575	41.33%	1.50%	0.62%
Sterling National Bank	275,111,467	18.07%	1.50%	0.27%
Total	1,522,198,034	100.00%		1.52%

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
NYC Community Bank***	21,806,538	7.01%	2.30%	0.16%
Customer Bank ICS	12,266,271	3.94%	1.50%	0.06%
Customer Bank ICS	65,412,805	21.02%	1.50%	0.32%
Flushing Commercial Bank Non-ICS	42,416,081	13.63%	1.60%	0.22%
Ozark ICS	12,563,841	4.04%	1.50%	0.06%
Signature	156,689,006	50.36%	2.20%	1.11%
Total	311,154,542	100.00%		1.92%

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

Market Highlights	
SOFR	3.00
1 yr Treasury	4.01
2 yr Treasury	4.12
3 yr Treasury	4.12
7 yr Treasury	3.79
10 yr Treasury	3.67
SIFMA	2.46

Portfolio Market Value	
Book Value	2,690,138,196
Market Value	2,259,754,381
Shock Analysis	
Market Value Dn 50	2,336,051,357
Market Value Dn 25	2,305,810,576
Market Value Up 25	2,242,128,453
Market Value Up 50	2,211,927,405

