



NEW YORK CITY
HOUSING DEVELOPMENT
CORPORATION

MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of January 8, 2024
DATE: January 11, 2024

Attached please find the Corporation's Investment Report as of January 8, 2024. Funds under management totaled approximately \$6.0 billion. This report reflects routine investment activity.

Monday, January 8, 2024

	1/8/2024	12/18/2023	Weekly Change	10/31/2023	Change from 10/31/2023	10/31/2022
Total Investments	6,002,453,685	6,055,478,688	(53,025,002)	5,764,810,874	237,642,812	5,198,430,341
Investments by Pool:						
Open Resolution Revenue	366,118,063	339,148,009	26,970,054	470,689,674	(104,571,611)	413,687,687
Project-Related GNMA's	16,467,913	16,467,913	-	16,549,948	(82,035)	17,030,152
Open Resolution DSR	270,728,428	270,690,248	38,180	264,557,134	6,171,294	242,587,458
Open Resolution Bond Proceeds	1,471,285,736	1,635,125,814	(163,840,077)	1,522,534,539	(51,248,803)	1,539,180,250
Open Resolution Redemption	-	25,220,000	(25,220,000)	46,465,000	(46,465,000)	152,460,339
Open Resolution Prepayment	60,557,677	60,556,355	1,322	34,770,166	25,787,511	101,495,959
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	380,694	379,000	1,694	375,724	4,970	360,032
Mitchell-Lama Prepayment	-	-	-	4,541,039	(4,541,039)	6,894,159
NYCHA (Stand Alone, All Funds)	30,251,798	29,863,998	387,800	29,856,798	395,000	29,061,048
HDC Pass Through	3,864,788	4,063,780	(198,991)	4,531,667	(666,879)	4,458,805
HPD Participating Loan (Schermerhorn)	6,427,043	6,418,578	8,465	6,196,936	230,107	5,206,668
HPD Grant Funds (Harp Proceeds)	4,434,212	4,434,212	-	4,412,636	21,577	4,246,600
Bond Proceeds, Non-OR	-	-	-	-	-	-
Bond Revenue Funds, Non-OR	170,156,425	173,384,807	(3,228,382)	173,580,121	(3,423,696)	178,853,425
Subtotal, Bond-Related	2,400,672,778	2,565,752,715	(165,079,938)	2,579,061,381	(178,388,603)	2,695,522,581
Housing Impact Bonds - Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	-	-	-	-	-	14,410
Housing Impact Bonds - City Subsidy	100,232,821	100,714,583	(481,761)	99,907,963	324,859	-
Housing Impact Bonds - Loan Funds	261,537,701	266,967,484	(5,429,783)	290,349,078	(28,811,377)	176,950,768
Housing Impact Bonds - Mortgage Reserve	5,272,646	5,272,646	-	5,272,646	-	3,425,167
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	42,318,217	39,446,767	2,871,450	31,338,777	10,979,440	18,870,000
Housing Impact Bonds - Sun Loan Proceeds	117,958,486	120,475,081	(2,516,596)	119,541,615	(1,583,129)	22,838,295
Subtotal, HIB Bond-Related	527,319,870	532,876,560	(5,556,690)	546,410,078	(19,090,208)	222,098,640
HPD Funds	344,804,964	335,500,368	9,304,596	337,514,576	7,290,388	350,388,700
HPD Grant Funds (Section 661)	1,270,325,618	1,251,925,061	18,400,557	849,431,541	420,894,077	544,604,844
Escrows (HDC retains earnings)	77,802,425	96,591,213	(18,788,789)	83,530,820	(5,728,395)	77,328,056
Reserves for Replacement, Escrows	515,115,118	523,134,524	(8,019,406)	508,040,550	7,074,567	438,244,032
Subtotal, Loan Servicing	2,208,048,124	2,207,151,166	896,958	1,778,517,487	429,530,638	1,410,565,631
Housing Assistance Corp.	1,390,084	1,388,358	1,726	1,721,354	(331,270)	3,523,216
REMIC	173,786,096	173,441,554	344,541	171,906,235	1,879,860	164,732,824
NYSERDA - HFA/JASA Loan Fund Proceeds	319,343	319,343	-	324,505	(5,162)	878,831
Construction Loan Mortgagor Equity	30,550,853	30,489,311	61,543	32,488,954	(1,938,100)	29,330,225
Community Development Block Grant	1,442,787	1,437,387	5,400	1,426,687	16,100	1,713,805
Corporate Services -- 421a Funds	57,471,549	58,459,549	(988,000)	60,710,699	(3,239,150)	126,351,582
Corporate Services -- DOJ	5,843	5,843	-	9,373	(3,530)	1,043,707
Corporate Services -- Committed to HDC Loans	154,966,428	43,226,847	111,739,581	137,639,891	17,326,537	163,520,418
Corporate Services -- Committed to HDC Open Res	4,010,485	1,778,231	2,232,254	1,817,430	2,193,056	7,366,254
Corporate Services -- General/Operating***	93,266,355	100,626,822	(7,360,466)	112,280,495	(19,014,139)	61,002,343
Corporate Services -- Future Mitchell Lama Loan Fund	76,460,067	76,431,593	28,474	71,870,805	4,589,262	65,019,159
Corporate Services -- HUD Multi-Family Loan Fund	993,615	993,615	-	956,775	36,840	880,789
Corporate Services -- HPD 15 Year Reserves	2,595,721	2,595,045	675	2,571,844	23,876	2,246,127
HPDMOU	7,704,074	7,710,342	(6,269)	7,729,933	(25,859)	13,645
Corporate Services -- OPEB****	13,350,000	13,350,000	-	13,350,000	-	13,350,000
Corporate Services -- NYCEEC	-	-	-	-	-	989,692
Corporate Services -- Designated and Restricted / Rating and Reserves **	248,099,613	237,444,406	10,655,207	244,016,949	4,082,664	228,280,871
Subtotal, HDC Non-Bond Programs	866,412,913	749,698,247	116,714,667	860,821,928	5,590,986	870,243,489
Total, All Pools	6,002,453,685	6,055,478,688	(53,025,002)	5,764,810,874	237,642,812	5,198,430,341

** 180,000,000 Bond Reserve

** -0- 2014 B DSR

** 2,326,000 2018 B DSR

** 7,500,000 Consolidated Series

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

** 6,155,556 HDC Financial Guaranty Reserves NYCHA Tax credit (140)

** 3,720,102 FHA Risk Sharing Reserve (139)

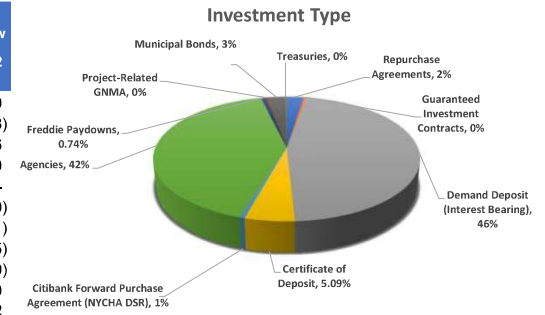
** 33,277,502 Working Capital

** 5,170,591.21 Green Swap (137)

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

**** OPEB Cash Balance 191,970.81

	1/8/2024	% of Securities Held	12/18/2023	Weekly Change	10/31/2023	10/31/2023 to Now
Total Investments	6,002,453,685		6,055,478,688	(53,025,002)	5,764,810,874	237,642,812
Investments by Security:						
Repurchase Agreements	146,627,000	2.44%	135,895,000	10,732,000	94,987,000	51,640,000
Guaranteed Investment Contracts	24,771,582	0.41%	28,203,813	(3,432,231)	47,399,860	(22,628,278)
Demand Deposit (Interest Bearing)	2,780,629,784	46.32%	2,839,733,263	(59,103,479)	2,671,959,078	108,670,706
Certificate of Deposit	305,500,000	5.09%	305,500,000	-	184,000,000	121,500,000
Citibank Forward Purchase Agreement (NYCHA DSR)	29,048,498	0.48%	29,048,498	-	29,048,498	-
Agencies	2,492,994,000	41.53%	2,492,994,000	-	2,512,994,000	(20,000,000)
Freddie Paydowns	44,196,909	0.74%	44,318,200	(121,292)	44,437,490	(240,581)
Project-Related GNMA	16,467,913	0.27%	16,467,913	-	16,549,948	(82,035)
Municipal Bonds	148,500,000	2.47%	149,600,000	(1,100,000)	149,790,000	(1,290,000)
Treasuries	13,718,000	0.23%	13,718,000	-	13,645,000	73,000
Total	6,002,453,685	100.00%	6,055,478,688	(53,025,002)	5,764,810,874	237,642,812



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	146,627,000	5.30
Mizuho Securities Usa, Inc.	-	
Total	146,627,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	4,058,014	16.38%	5/2030-6/2036	*5.68
Societe Generale GIC	442,936	1.79%	11/1/2034	3.50
Toronto-Dominion Bank c/o TD Security-GIC	1,925,327	7.77%	5/1/2025	0.647
Toronto-Dominion Bank c/o TD Security-GIC	18,345,305	74.06%	3/1/2026	2.187
Total	24,771,582	100.00%		

Note: All current agreements are Uncollateralized

*Weighted Avg. for Bayerische

Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
Flagstar/NYCB - Hunters Point	184,000,000	60.23%	4/1/2024	3.76
Flagstar/NYCB - Willets Point	121,500,000	39.77%	11/1/2028	4.75
Total	305,500,000	100.00%		

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Citizens	80,605,748	2.97%	5.25%	0.16%
Customer Bank	457,942,547	16.90%	5.25%	0.89%
Dime	188,074,830	6.94%	5.25%	0.36%
Dime (formerly BHNB)	316,918,159	11.69%	5.25%	0.61%
East West Bank	289,376,294	10.68%	5.25%	0.56%
Flushing Commercial Bank	645,204	0.02%	4.00%	0.00%
Flagstar/NYCB	347,873,964	12.84%	5.25%	0.67%
Flagstar (formerly Signature)	491,539,446	18.14%	5.25%	0.95%
Hanover	117,186,514	4.32%	5.10%	0.22%
Bank of the Ozarks	124,511,079	4.59%	5.15%	0.24%
Webster Bank (formerly Sterling)	295,219,739	10.89%	5.25%	0.57%
Total	2,709,893,522	100.00%		5.24%

Demand Deposit - Fixed Rate Special Agreements	Amount Outstanding	%	Interest Rate	Weighted Avg.
Customer Bank ICS (Revenue-USB)	7,781,331	11.00%	4.50%	0.50%
Customer Bank ICS (RFR)	54,140,542	76.54%	4.50%	3.44%
Customer Bank ICS (Revenue-BNY)	-	0.00%	5.15%	0.00%
Ozark ICS	8,814,388	12.46%	4.50%	0.56%
Total	70,736,262	100.00%		4.50%

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

Market Highlights	
SOFR	5.31
1 yr Treasury	4.84
2 yr Treasury	4.40
3 yr Treasury	4.17
7 yr Treasury	4.04
10 yr Treasury	4.05
SIFMA	3.08

Portfolio Market Value	
Book Value	2,667,986,602
Market Value	2,338,703,128
Shock Analysis	
Market Value Dn 50	2,394,072,996
Market Value Dn 25	2,367,849,611
Market Value Up 25	2,315,892,767
Market Value Up 50	2,290,636,027

