



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of May 5, 2025
DATE: May 27, 2025

Attached please find the Corporation's Investment Report as of May 5, 2025. Funds under management totaled approximately \$7.5 billion. This report reflects routine investment activity.

Monday, May 5, 2025

	5/5/2025	4/14/2025	Weekly Change	10/31/2024	Change from 10/31/2024	10/31/2023
Total Investments	7,502,365,365	7,737,596,887	(235,231,523)	7,011,110,426	491,254,939	5,764,810,874
Investments by Pool:						
Open Resolution Revenue	431,115,061	663,601,760	(232,486,699)	552,250,624	(121,135,563)	470,689,674
Project-Related GNMA's	15,790,249	15,833,741	(43,492)	16,048,897	(258,648)	16,549,948
Open Resolution DSR	295,007,363	292,972,122	2,035,240	282,655,140	12,352,223	264,557,134
Open Resolution Bond Proceeds	1,457,119,397	1,393,497,382	63,622,015	1,404,793,085	52,326,312	1,522,534,539
Open Resolution Redemption	33,140,600	60,500	33,080,100	15,245,800	17,894,800	46,465,000
Open Resolution Prepayment	279,191,088	289,452,104	(10,261,015)	52,491,365	226,699,723	34,770,166
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	406,314	404,897	1,417	396,090	10,224	375,724
Mitchell-Lama Prepayment	3,075,876	66,258	3,009,618	66,258	3,009,618	4,541,039
NYCHA (Stand Alone, All Funds)	20,967,323	20,959,823	7,500	30,694,898	(9,727,575)	29,856,798
HDC Pass Through	3,890,314	6,307,899	(2,417,585)	4,640,236	(749,922)	4,531,667
HPD Participating Loan (Schermerhorn)	8,060,567	8,026,953	33,614	7,506,238	554,329	6,196,936
HPD Grant Funds (Harp Proceeds)	4,681,385	4,671,562	9,823	4,590,810	90,575	4,412,636
Bond Proceeds, Non-OR	-	-	-	-	-	-
Bond Revenue Funds, Non-OR	151,260,576	167,510,859	(16,250,283)	176,913,951	(25,653,375)	173,580,121
Subtotal, Bond-Related	2,703,706,114	2,863,365,861	(159,659,747)	2,548,293,393	155,412,721	2,579,061,381
Housing Impact Bonds - Bond Proceeds	-	-	-	-	-	-
Housing Impact Bonds - Debt Service Reserve	-	-	-	-	-	-
Housing Impact Bonds - Borrowers Equity	-	-	-	-	-	-
Housing Impact Bonds - City Subsidy	519,864,631	532,746,551	(12,881,919)	592,827,338	(72,962,706)	99,907,963
Housing Impact Bonds - Loan Funds	367,758,850	374,431,726	(6,672,876)	449,912,764	(82,153,914)	290,349,078
Housing Impact Bonds - Mortgage Reserve	6,207,646	6,207,646	-	6,208,196	(550)	5,272,646
Housing Impact Bonds - Rebate	-	-	-	-	-	-
Housing Impact Bonds - Redemption	-	-	-	-	-	-
Housing Impact Bonds - Revenue	54,137,098	49,573,798	4,563,300	42,933,142	11,203,956	31,338,777
Housing Impact Bonds - Sun Loan Proceeds	113,193,243	116,674,263	(3,481,020)	196,498,113	(83,304,870)	119,541,615
Subtotal, HIB Bond-Related	1,061,161,468	1,079,633,983	(18,472,515)	1,288,379,553	(227,218,085)	546,410,078
HPD Funds	448,696,262	457,942,957	(9,246,695)	469,077,604	(20,381,341)	337,514,576
HPD Grant Funds (Section 661)	1,433,652,436	1,513,084,514	(79,432,078)	1,191,852,884	241,799,552	849,431,541
Escrows (HDC retains earnings)	88,762,118	93,443,583	(4,681,466)	77,302,774	11,459,344	83,530,820
Reserves for Replacement, Escrows	626,066,859	606,301,342	19,765,517	586,153,941	39,912,919	508,040,550
Subtotal, Loan Servicing	2,597,177,676	2,670,772,397	(73,594,722)	2,324,387,202	272,790,473	1,778,517,487
Housing Assistance Corp.	-	-	-	-	-	1,721,354
REMIC	188,021,757	187,167,280	854,478	181,014,480	7,007,278	171,906,235
NYSERDA - HFA/JASA Loan Fund Proceeds	1,693,965	1,688,765	5,200	341,425	1,352,540	324,505
Construction Loan Mortgagor Equity	26,607,692	30,705,784	(4,098,093)	31,035,289	(4,427,597)	32,488,954
Community Development Block Grant	13,000	12,900	100	12,700	300	1,426,687
Corporate Services -- 421a Funds	107,310,170	107,293,031	17,138	101,282,625	6,027,545	60,710,699
Corporate Services -- DOJ	-	-	-	-	-	9,373
Corporate Services -- Committed to HDC Loans	326,782,032	304,009,633	22,772,399	47,544,605	279,237,427	137,639,891
Corporate Services -- Committed to HDC Open Res	4,467,846	4,917,693	(449,847)	3,104,779	1,363,067	1,817,430
Corporate Services -- General/Operating***	88,561,709	91,235,174	(2,673,465)	136,828,565	(48,266,856)	112,280,495
Corporate Services -- Future Mitchell Lama Loan Fund	76,513,541	76,513,474	66	76,509,656	3,885	71,870,805
Corporate Services -- HUD Multi-Family Loan Fund	1,140,698	1,138,857	1,841	1,086,626	54,072	956,775
Corporate Services -- HPD 15 Year Reserves	3,467,390	3,455,770	11,620	3,324,160	143,230	2,571,844
HPDMOU	4,943,510	5,073,568	(130,058)	6,129,594	(1,186,084)	7,729,933
Corporate Services -- OPEB****	13,507,000	13,476,000	31,000	13,405,000	102,000	13,350,000
Corporate Services -- Designated and Restricted / Rating and Reserves **	297,289,796	297,136,715	153,081	248,430,775	48,859,021	244,016,949
Subtotal, HDC Non-Bond Programs	1,140,320,107	1,123,824,646	16,495,461	850,050,278	290,269,829	860,821,928
Total, All Pools	7,502,365,365	7,737,596,887	(235,231,523)	7,011,110,426	491,254,939	5,764,810,874

** 200,000,000 Bond Reserve

** -0- 2014 B DSR

** 1,676,000 2018 B-1 DSR

** 7,500,000 Consolidated Series

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

** 4,555,556 HDC Financial Guaranty Reserves NYCHA Tax credit (140)

** 5,316,000 HFA Risk Sharing Reserve (139-300354)

** 34,234,089 Working Capital

** 4,70,619.05 Green Swap (137)

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

**** OPEB Cash Balance 1,003.14

Monday, May 5, 2025

	5/5/2025	% of Securities Held	4/14/2025	Weekly Change	10/31/2024	10/31/2024 to Now
Total Investments	7,502,365,365		7,278,943,957	223,421,408	7,011,110,426	491,254,939
Investments by Security:						
Repurchase Agreements	636,657,000	8.49%	475,983,000	160,674,000	340,200,000	296,457,000
Guaranteed Investment Contracts	7,998,988	0.11%	11,277,709	(3,278,721)	13,102,451	(5,103,463)
Demand Deposit (Interest Bearing)	3,517,315,866	46.88%	3,992,861,985	(475,546,120)	3,394,646,631	122,669,235
Certificate of Deposit	121,500,000	1.62%	121,500,000	-	121,500,000	-
Citibank Forward Purchase Agreement (NYCHA DSR)	18,884,723	0.25%	18,884,723	-	29,048,498	(10,163,775)
Agencies	2,941,060,000	39.20%	2,884,060,000	57,000,000	2,742,665,000	198,395,000
Freddie Paydowns	42,205,539	0.56%	42,332,729	(127,190)	42,966,949	(761,410)
Project-Related GNMA	15,790,249	0.21%	15,833,741	(43,492)	16,048,897	(258,648)
Municipal Bonds	120,205,000	1.60%	125,265,000	(5,060,000)	146,460,000	(26,255,000)
Treasuries	80,748,000	1.08%	49,598,000	31,150,000	164,472,000	(83,724,000)
Total	7,502,365,365	100.00%	7,737,596,887	(235,231,523)	7,011,110,426	491,254,939

Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	167,958,000	
Mizuho Securities Usa, Inc.	-	4.33
TD Securities (USA) LLC	251,519,000	
US Bank	217,180,000	
Total	636,657,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	3,477,140	43.47%	5/2030-6/2036	*5.68
Societe Generale GIC	-	0.00%	11/1/2034	3.50
Toronto-Dominion Bank c/o TD Security-GIC	4,521,848	56.53%	3/1/2026	2.187
Total	7,998,988	100.00%		

Note: All current agreements are Uncollateralized

*Weighted Avg. for Bayerische

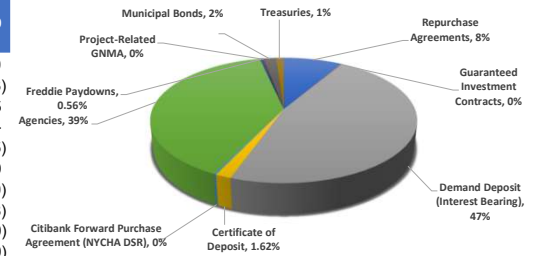
Certificate of Deposit	Amount Outstanding	%	Maturity	Interest Rate
Flagstar/NYCB - Willets Point	121,500,000	100.00%	11/1/2028	4.75
Total	121,500,000	100.00%		

Demand Deposit (Interest Bearing)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Citizens	498,807,691	15.04%	4.35%	0.65%
Customer Bank	241,388,924	7.28%	4.20%	0.31%
Dime	117,001,783	3.53%	4.25%	0.15%
Dime (formerly BHNB)	382,359,241	11.53%	4.25%	0.49%
East West Bank	498,278,742	15.03%	4.25%	0.64%
Flushing Commercial Bank	183,017,683	5.52%	3.90%	0.22%
Flagstar (formerly NYCB)	45,368,805	1.37%	4.25%	0.06%
Flagstar (formerly Signature)	176,884,713	5.33%	4.25%	0.23%
Hanover	134,343,348	4.05%	4.15%	0.17%
Bank of the Ozarks	235,820,731	7.11%	4.15%	0.30%
Metropolitan Commercial Bank	69,500,412	2.10%	4.15%	0.09%
PNC	245,172,776	7.39%	4.15%	0.31%
Webster Bank (formerly Sterling)	487,756,564	14.71%	4.35%	0.64%
Total	3,315,701,413	100.00%		4.24%

Demand Deposit - IntraFi (Promontory)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Customer Bank ICS (Revenue-USB)	6,346,695	3.15%	3.50%	0.11%
Customer Bank ICS (RFR)	103,823,461	51.50%	4.00%	2.06%
Customer Bank ICS (RFR/RES)	83,017,318	41.18%	4.00%	1.65%
Ozark ICS	8,426,979	4.18%	3.75%	0.16%
Total	201,614,453	100.00%		3.97%

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

Investment Type



Market Highlights	
SOFR	4.36
1 yr Treasury	4.02
2 yr Treasury	3.83
3 yr Treasury	3.78
7 yr Treasury	4.14
10 yr Treasury	4.36
SIFMA	2.78

Portfolio Market Value	
Book Value	3,175,028,973
Market Value	2,957,422,456
Shock Analysis	
Market Value Dn 50	2,986,851,348
Market Value Dn 25	2,966,575,871
Market Value Up 25	2,921,881,577
Market Value Up 50	2,902,053,730

