













The Mission of the Housing Opportunities Commission is to provide affordable housing and supportive housing services that enhance the lives of families and individuals throughout Montgomery County with low and moderate incomes.

### ROLE IN OUR COMMUNITY:

- Provide Full-Service Affordable Housing
- Ocemmunity Planning
- Provide Rental Assistance through the Housing Choice Voucher Program
- Real Estate Development
- Provide Mortgages to First Time Home Buyers
- O Provide Multifamily Mortgages
- Provide Resident Support Services
- O Manage Rental Properties

## COMMISSIONERS:

Roy O. Priest - Chair

Fran Kelleher - Vice Chair

Richard Y Nelson, Jr - Chair Pro Tem

Pamela Byrd - Commissioner

Linda Croom - Commissioner

Jeff Merkowitz - Commissioner

Jackie Simon - Commissioner

## **EXECUTIVE STAFF:**

Chelsea J. Andrews - Executive Director

Kayrine Brown - Deputy Executive Director

Aisha Memon - General Counsel

Zachary Marks - Chief Real Estate Officer

Lynn Hayes - Director of Housing Resources

Tim Goetzinger - Chief Development Funds Officer & Acting Chief Financial Officer

Marcus Ervin - Director of Development

Patrick Mattingly - Director of Human Resources

Fred Swan - Director of Resident Services

Richard Congo - Acting Chief Technology Officer

John Broullire - Director of Risk Management

Ellen Goff - Acting Director of Property Management Steven Firth - Acting Chief Maintenance Officer

Matt Husman - Chief Logistics & Facilities Officer

Darcel Cox - Chief Compliance Officer

Bonnie Hodge - Chief Ombudsman Officer

Jennifer Hines Arrington - Acting Director, Mortgage Finance

Tia Blount - Director of Public Affairs & Communications

Ken Silverman - Director of Government & Legislative Affairs

John Wilhoit - Director of Asset Management

#### MORTGAGE FINANCE SUMMARY:

Single Family Financing - MPP: 1,144

Total Outstanding Mortgage Loans: \$200 million

Closing Cost Loans: 467 Outstanding

Total Outstanding Closing Cost Loans: \$2.1 million

#### FEDERAL ASSISTANCE:

Project-Based Units: 742

Housing Choice Vouchers: 8,106

#### HOUSING RESOURCES SUMMARY:

Units Owned by HOC - Contract Managed: 7,561

Units Managed by HOC: 1,855
HOC Owned Portfolio: 9,416

HUD Housing Choice Vouchers: 8,106

Specialized Programs: 400

## NUMBER OF EMPLOYEES:

As of FY 2022: **382** 

FY 2022 BUDGET:

WAITLIST:

\$311,867,380

As of May 2022: 46,000







**Opportunity Housing:** HOC is a national leader in developing mixed-income housing, a type of Opportunity Housing, which includes market-rate units and affordable units in the same development. HOC's Opportunity Housing units consist of mixed-income non-federally subsidized housing types throughout Montgomery County. Units are located within multifamily developments or scattered sites and typically serve low-, moderate-income, and market-rate customers. Some of HOC's multifamily Opportunity Housing developments are **The Lindley, Brookside Glen, Cider Mill Apartments**, **Glenmont Crossing, Greenhills, Bradley Crossing, and Diamond Square.** Applicants may apply online at the HOC website through Housing Path or directly via the properties'website.

Housing Choice Voucher (HCV) Program: Formerly known as Section 8, this federal program provides rental subsidies to income-eligible households and pays the remaining rent portion directly to the landlord. Applicants receive a voucher that entitles them to rent an apartment in the private market. Participants' rental payment is limited to 30-40% of their adjusted income. HOC's waitlist for the Housing Choice Voucher Program is always open; applicants may apply online at the HOC website through Housing Path.

Scattered Sites: HOC owns approximately 1,600 scattered-site units, which are individual units located throughout Montgomery County. Often, they are townhouses purchased through the Moderately Priced Dwelling Unit (MPDU) program operated by the County.

The MPDU law requires that any development of over 20 units include 15% moderately priced units. One-third of these units are offered for sale to HOC. HOC has acquired units using funds from public housing, the State Partnership Rental Housing Program, Low Income Housing Tax Credits, the McHome program, and other sources. Applicants may apply online at the HOC website through Housing Path.

**Family Self-Sufficiency Program (FSS):** FSS assists families in the HCV program achieve economic self-sufficiency and ending dependency on assistance over a five- to seven-year period. Current HOC customers may contact FSS at **FSSRSVP@hocmc.org** or at 240-627-9781 for additional information.

**Rental Supplement Program:** This county-funded program located in **five privately owned rental properties**, assists Montgomery County residents with housing subsidies to help them maintain housing. The program is administered by the individual properties and monitored by HOC for program compliance. For additional program information, please call 240-627-9713.

**Supportive Housing Program:** HOC receives grant funding from the federal government to **provide supportive services and transitional housing to homeless individuals and families.** HOC does not provide shelters for people in crisis. However, there are programs available in Montgomery County and the State of Maryland that offer assistance, such as the Rental Allowance Program, and Transitional Housing. HOC can only accept referrals from service providers. For more information, please contact HHS at (240) 777-4400.

Low Income Housing Tax Credit Partnerships: The federal government makes tax credits available to fund affordable housing. Investors, purchase the tax credits, thus lowering their tax burden, and enter partnership with HOC to develop housing that is rented to moderate-income households with incomes below 60% of the area median income. Rents vary but are at 30% of residents' income. HOC manages scattered-site units that were funded under the tax credit program and are now subject to extended use covenants. HOC currently has 19 properties or 2119 units in its portfolio, which were funded with LIHTC equity proceeds. Applicants may apply online at the HOC website through Housing Path or directly at the properties.

Multifamily Mortgage Financing: As Montgomery County's designated Housing Finance Agency, HOC provides low-interest mortgage financing to private and non-profit developers by issuing tax-exempt bonds. A percentage of these units is set aside for low and moderate-income households. In addition to its own portfolio, HOC is authorized to provide financing to non-profits and private developers.

**Single Family Mortgage Program:** HOC provides competitive interest rate mortgages through its **Mortgage Purchase Program (MPP) to qualified first-time home buyers purchasing in Montgomery County.** The Mortgage Purchase Program is funded through a combination of the Commission's sale of taxable or tax-exempt mortgage revenue bonds and Mortgage Backed Securities (MBS). HOC's pool of authorized lenders for loan applications may be found at https://www.hocmc.org/extra/2-uncategorised/76-mortgage-finance-participating-mortgage-companies.html.

**Down Payment and Closing Cost Assistance:** HOC currently administers three separate closing cost and homebuyer assistance programs outlined below.

County Closing Cost Assistance Program: HOC offers closing costs and down payment assistance of (5% of the sales price up to \$10,000) to any eligible first-time homebuyer who works in Montgomery County using the HOC First Trust Mortgage Program.

## Purchase Assistance:

HOC offers purchase assistance (up to 3% of the sales price) for eligible first-time homebuyers using the HOC First Trust Mortgage Program. Eligible participants can use the assistance to cover down payment, closing costs, or other prepaid expenses.

# Montgomery County Homeownership Assistance Fund ("McHAF"):

This closing cost program is used in combination with a HOC MPP first mortgage loan and provides substantial down payment and closing cost assistance. Households may receive a loan of up to 40% of their qualifying income for a maximum of \$25,000. The loan is deferred for 10 years with a pro-rata portion due only upon sale, during the first 10 years, maybe subordinated with a refinance, and is forgiven after 10 years.

