

Greenbook

LBO Analysis of Enacted Budget

Ohio Housing Finance Agency

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Ohio Housing Finance Agency

Quick look...

- The Ohio Housing Finance Agency (OHFA) seeks to expand affordable housing opportunities by providing financing for the acquisition, construction, and rehabilitation of owner-occupied single-family homes and multifamily rental housing projects.
- The budget appropriates a total of \$40.2 million over the biennium. OHFA's payroll is subject to legislative appropriation but funding for its housing programs is not. Payroll costs are funded by program, administrative, and loan application, reservation, and servicing fees.

FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Appropriation	FY 2027 Appropriation
Fund 5AZ0 ALI 997601, Housing Finance Agency Personal Services					
\$13,458,784	\$14,268,761	\$14,538,277	\$16,269,481	\$19,760,000	\$20,485,000
% change	6.0%	1.9%	11.9%	21.5%	3.7%

Agency overview

The Ohio Housing Finance Agency (OHFA) facilitates financing for the acquisition, construction, and rehabilitation of owner-occupied single-family homes and multifamily rental housing projects in coordination with private industry and local communities. The housing programs are primarily funded by revenues from the issuance, private sale, and repayment of mortgage revenue bonds, as well as federal funds from the Department of Housing and Urban Development (HUD) under the HOME Investment Partnership Program. In addition, OHFA is responsible for administering two tax credit programs created under H.B. 33, the main operating budget for the FY 2024-FY 2025 biennium: (1) the Single Family Housing Tax Credit, and (2) the Ohio Low-Income Housing Tax Credit, awarded in conjunction with the federal Low-Income Housing Tax Credit (LIHTC).

Analysis of FY 2026-FY 2027 budget

H.B. 96 provides the Ohio Housing Finance Agency (OHFA) with payroll funding of \$19.8 million in FY 2026 and \$20.5 million in FY 2027 under Fund 5AZ0 appropriation line item (ALI) 997601, House Finance Agency Personal Services. The various housing assistance programs which OHFA oversees are supported by funding sources that are not subject to appropriation by the General Assembly. OHFA operates its programs under three budget programs: Homeownership; Planning, Preservation, and Development; and Program Compliance. In addition, there is an administration program that provides operational support for the entire agency.

Housing Finance Agency Personal Services (ALI 997601)

This appropriation covers OHFA's payroll and fringe benefit costs for the staff responsible for running OHFA's housing development and assistance programs. The funding is supported by program fees, administrative fees, and loan application, reservation, and servicing fees generated by various OHFA programs. The amount of these fee proceeds necessary to cover the payroll and fringe benefit costs are deposited into the Housing Finance Agency Personal Services Fund (Fund 5AZ0) on a regular basis corresponding to pay periods. As of July 2025, there are 132 people on the OHFA payroll. In addition, the appropriation covers the per-diem payments to nine members of OHFA's 15-member board.