



MEMORANDUM

TO: Members of the Audit Committee
FROM: Ellen Duffy *Ellen Duffy*
SUBJECT: Investment Report as of January 6, 2025
DATE: January 21, 2025

Attached please find the Corporation's Investment Report as of January 6, 2025. Funds under management totaled approximately \$6.967 billion. This report reflects routine investment activity.

Monday, January 6, 2025

	1/6/2025	12/9/2024	Weekly Change	10/31/2024	Change from 10/31/2024	10/31/2023
Total Investments	6,967,350,805	6,922,635,578	44,715,227	7,011,110,426	(43,759,621)	5,764,810,874
Investments by Pool:						
Open Resolution Revenue	471,779,947	418,419,530	53,360,418	552,250,624	(80,470,677)	470,689,674
Project-Related GNMA's	15,963,293	16,006,171	(42,878)	16,048,897	(85,604)	16,549,948
Open Resolution DSR	288,545,548	283,244,766	5,300,781	282,655,140	5,890,408	264,557,134
Open Resolution Bond Proceeds	1,560,180,406	1,313,188,742	246,991,664	1,404,793,085	155,387,320	1,522,534,539
Open Resolution Redemption	60,000	60,500	(500)	15,245,800	(15,185,800)	46,465,000
Open Resolution Prepayment	53,003,115	191,525,365	(138,522,250)	52,491,365	511,750	34,770,166
Debt Paydown Reserve Fund	-	-	-	-	-	-
Non Bonded Proceeds	400,677	399,184	1,493	396,090	4,587	375,724
Mitchell-Lama Prepayment	66,258	66,258	-	66,258	-	4,541,039
NYCHA (Stand Alone, All Funds)	21,064,523	30,705,198	(9,640,675)	30,694,898	(9,630,375)	29,856,798
HDC Pass Through	5,234,211	4,305,622	928,590	4,640,236	593,975	4,531,667
HPD Participating Loan (Schermerhorn)	7,681,259	7,580,943	100,317	7,506,238	175,021	6,196,936
HPD Grant Funds (Harp Proceeds)	4,622,910	4,604,310	18,600	4,590,810	32,100	4,412,636
Bond Proceeds, Non-OR	-	-	-	-	-	-
Bond Revenue Funds, Non-OR	173,975,846	172,024,751	1,951,094	176,913,951	(2,938,106)	173,580,121
Subtotal, Bond-Related	2,602,577,993	2,442,131,340	160,446,654	2,548,293,393	54,284,600	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	573,556,410	584,999,505	(11,443,095)	592,827,338	(19,270,928)	99,907,963
Housing Impact Bonds - Loan Funds	431,252,371	442,980,584	(11,728,213)	449,912,764	(18,660,393)	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	59,564,084	52,684,262	6,879,822	42,933,142	16,630,942	31,338,777
Housing Impact Bonds - Sun Loan Proceeds	178,589,205	190,256,223	(11,667,018)	196,498,113	(17,908,908)	119,541,615
Subtotal, HIB Bond-Related	1,249,169,717	1,277,128,220	(27,958,503)	1,288,379,553	(39,209,837)	546,410,078
HPD Funds	461,397,024	464,564,348	(3,167,324)	469,077,604	(7,680,580)	337,514,576
HPD Grant Funds (Section 661)	1,117,359,473	1,086,934,644	30,424,829	1,191,852,884	(74,493,410)	849,431,541
Escrows (HDC retains earnings)	70,291,651	85,337,336	(15,045,684)	77,302,774	(7,011,123)	83,530,820
Reserves for Replacement, Escrows	581,086,190	592,822,599	(11,736,409)	586,153,941	(5,067,751)	508,040,550
Subtotal, Loan Servicing	2,230,134,339	2,229,658,926	475,412	2,324,387,202	(94,252,864)	1,778,517,487
Housing Assistance Corp.	-	-	-	-	-	1,721,354
REMIC	183,209,197	182,485,703	723,495	181,014,480	2,194,718	171,906,235
NYSERDA - HFA/JASA Loan Fund Proceeds	1,674,665	335,065	1,339,600	341,425	1,333,240	324,505
Construction Loan Mortgagor Equity	27,937,660	31,207,669	(3,270,009)	31,035,289	(3,097,629)	32,488,954
Community Development Block Grant	12,800	12,700	100	12,700	100	1,426,687
Corporate Services -- 421a Funds	95,593,871	98,425,487	(2,831,616)	101,282,625	(5,688,754)	60,710,699
Corporate Services -- DOJ	-	-	-	-	-	9,373
Corporate Services -- Committed to HDC Loans	112,044,886	182,492,591	(70,447,705)	47,544,605	64,500,281	137,639,891
Corporate Services -- Committed to HDC Open Res	3,616,953	2,054,196	1,562,757	3,104,779	512,174	1,817,430
Corporate Services -- General/Operating***	63,360,050	128,199,067	(64,839,017)	136,828,565	(73,468,515)	112,280,495
Corporate Services -- Future Mitchell Lama Loan Fund	76,509,718	76,509,697	20	76,509,656	62	71,870,805
Corporate Services -- HUD Multi-Family Loan Fund	1,105,404	1,100,453	4,951	1,086,626	18,778	956,775
Corporate Services -- HPD 15 Year Reserves	3,381,141	3,358,571	22,569	3,324,160	56,981	2,571,844
HPDMOU	5,690,092	5,860,993	(170,900)	6,129,594	(439,502)	7,729,933
Corporate Services -- OPEB****	13,451,000	13,378,000	73,000	13,405,000	46,000	13,350,000
Corporate Services -- Designated and Restricted / Rating and Reserves **	297,881,321	248,296,901	49,584,420	248,430,775	49,450,546	244,016,949
Subtotal, HDC Non-Bond Programs	885,468,757	973,717,092	(88,248,335)	850,050,278	35,418,479	860,821,928
Total, All Pools	6,967,350,805	6,922,635,578	44,715,227	7,011,110,426	(43,759,621)	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)

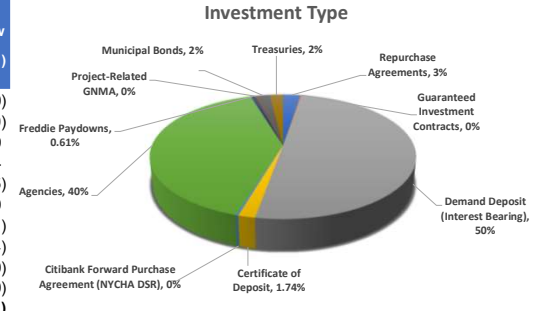
** 34,234,089 Working Capital

** 4,727,684.39 Green Swap (137)

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

**** OPEB Cash Balance 407.85

	1/6/2025	% of Securities Held	12/9/2024	Weekly Change	10/31/2024	10/31/2024 to Now
Total Investments	6,967,350,805		6,922,635,578	44,715,227	7,011,110,426	(43,759,621)
Investments by Security:						
Repurchase Agreements	178,581,000	2.56%	257,497,000	(78,916,000)	340,200,000	(161,619,000)
Guaranteed Investment Contracts	10,851,831	0.16%	11,878,811	(1,026,980)	13,102,451	(2,250,620)
Demand Deposit (Interest Bearing)	3,489,459,490	50.08%	3,141,940,958	347,518,532	3,394,646,631	94,812,859
Certificate of Deposit	121,500,000	1.74%	121,500,000	-	121,500,000	-
Citibank Forward Purchase Agreement (NYCHA DSR)	18,884,723	0.27%	29,048,498	(10,163,775)	29,048,498	(10,163,775)
Agencies	2,822,305,000	40.51%	2,828,765,000	(6,460,000)	2,742,665,000	79,640,000
Freddie Paydowns	42,715,468	0.61%	42,842,140	(126,672)	42,966,949	(251,481)
Project-Related GNMA	15,963,293	0.23%	16,006,171	(42,878)	16,048,897	(85,604)
Municipal Bonds	133,935,000	1.92%	133,935,000	-	146,460,000	(12,525,000)
Treasuries	133,155,000	1.91%	339,222,000	(206,067,000)	164,472,000	(31,317,000)
Total	6,967,350,805	100.00%	6,922,635,578	44,715,227	7,011,110,426	(43,759,621)



Diversification Details:

Repurchase Agreements:	Amount Outstanding	Combined Weighted Avg.
Daiwa Securities	68,014,000	
Mizuho Securities Usa, Inc.	-	4.31
TD Securities (USA) LLC	78,159,000	
US Bank	32,408,000	
Total	178,581,000	

Guaranteed Investment Contracts	Amount Outstanding	%	Maturity	Interest Rate
Bayerische Landesbank	4,556,001	41.98%	5/2030-6/2036	*5.68
Societe Generale GIC	321,778	2.97%	11/1/2034	3.50
Toronto-Dominion Bank c/o TD Security-GIC	5,974,052	55.05%	3/1/2026	2.187
Total	10,851,831	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	287,394,246	8.72%	4.35%	0.38%
Customer Bank	349,088,483	10.59%	4.20%	0.44%
Dime	144,399,553	4.38%	4.25%	0.19%
Dime (formerly BHNB)	344,982,113	10.46%	4.25%	0.44%
East West Bank	476,414,547	14.45%	4.25%	0.61%
Flushing Commercial Bank	127,445,260	3.86%	3.90%	0.15%
Flagstar (formerly NYCB)	122,042,770	3.70%	4.25%	0.16%
Flagstar (formerly Signature)	248,259,628	7.53%	4.25%	0.32%
Hanover	118,127,185	3.58%	4.15%	0.15%
Bank of the Ozarks	366,280,253	11.11%	4.15%	0.46%
PNC	221,350,125	6.71%	4.15%	0.28%
Webster Bank (formerly Sterling)	491,708,786	14.91%	4.35%	0.65%
Total	3,297,492,948	100.00%		4.23%

Demand Deposit - IntraFi (Promontory)	Amount Outstanding	%	Interest Rate	Weighted Avg.
Customer Bank ICS (Revenue-USB)	6,362,954	3.31%	3.50%	0.12%
Customer Bank ICS (RFR)	95,866,572	49.94%	4.00%	2.00%
Customer Bank ICS (RFR/RES)	81,310,037	42.36%	4.00%	1.69%
Ozark ICS	8,426,979	4.39%	3.75%	0.16%
Total	191,966,542	100.00%		3.97%

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

Market Highlights	
SOFR	4.31
1 yr Treasury	4.18
2 yr Treasury	4.28
3 yr Treasury	4.32
7 yr Treasury	4.51
10 yr Treasury	4.60
SIFMA	2.72

Portfolio Market Value	
Book Value	3,110,585,526
Market Value	2,821,853,964
Shock Analysis	
Market Value Dn 50	2,855,890,685
Market Value Dn 25	2,833,932,005
Market Value Up 25	2,787,382,817
Market Value Up 50	2,765,557,928

