**MAHC Development Committee Notes – 4/24/2020**

* DHCD updates:
  + MAHC collected rental data from the property managers for April to share with DHCD. We collected data from just over 24,000 units in 322 properties. Of those, 23.4% of family properties and 12.5% of senior properties reported delinquencies for the month of April.
  + The Department is still unsure what budget reductions/impacts may mean for them. We will continue to ask for an update on our weekly calls with CDA leadership but expect there to be a reduction in special funds and general funds which could impact RHF and RHW.
  + We previously circulated a chart that our work group prepared that proposes how CDA could handle risk share and must pay loan forbearance and cash flow loan payment deferrals. Nobody on the call had any comments or edits, so the chart will be submitted to CDA next week.
* Federal Updates:
  + Affordable housing advocates on the federal level are pushing for the next stimulus package to include $48B for the HOME Program and $100B for a rental assistance program, as well as a permanent fix to the 3% tax credit rate and a reduction of the 50% test.
* Other Updates from the audience:
  + It was reported that one short term bond transaction closed last week.