

HOUSING FINANCE AUTHORITY GOALS AND OBJECTIVES WITH SUCCESS METRICS

I. Promote equitable access to affordable and sustainable housing.

Objective:

Make affordable housing accessible to low-, moderate-, and middle-income residents of Miami-Dade County.

Measurement:

- Increase community awareness and affordable housing networking opportunities through team development and outreach.
- Serve as a reliable source of information by participating in and/or hosting community presentations related to affordable housing.

Standard:

- Staff member attendance to a minimum of one professional development seminar or conference or participation in one event annually with the purpose of gaining new insights on affordable housing initiatives in Florida and throughout the United States.

Achieved: Yes No

2. Provide affordable housing finance initiatives in diverse markets.

Objectives:

- Strengthen access to affordable housing with available mortgage products.
- Implement policies and practices to ensure that the agency is the first and foremost opportunity for developers of affordable rental housing.

Measurement:

- Continue the first-time homebuyer mortgage loan program with down payment assistance.
- Continue to finance multifamily rental units by working closely with developers for the construction or rehabilitation and preservation of affordable rental units.

Standard:

- Provide competitive interest rates and down payment assistance to encourage participation in first-time homebuyer programs.

- Facilitate and streamline applications for multifamily bond finance for the development and rehabilitation of affordable rental housing with the goal of closing five or more rental communities.

Achieved: (Single Family Program): Yes No

Achieved (Multifamily Financing): Yes No

3. Promote secure and sound Authority infrastructure.

Objective:

Promote policies and procedures to protect and secure Authority’s fiscal and administrative operations to meet long-term affordable housing needs in Miami-Dade County.

Measurement:

- Ensure proper financial controls to resolve risks and prevent loss in assets through an annual performance analysis by an external auditor.
- Enhance Authority’s ability to facilitate affordable housing programs by continuing sound investment opportunities.
- Support annual board member and staff continued education training.
- Cultivate high-performing, accountable and engaged workforce vested in the affordable housing arena.

Standard:

- Authority should conduct an annual audit performed by independent auditors.
- Authority should maintain a sound investment policy with positive results.
- Authority should support board member and staff continuing education opportunities.
- Authority should maintain an active succession plan with opportunities for cross-training and growth.

Achieved: Yes No