

NORTH DAKOTA HOUSING FINANCE AGENCY
STRATEGIC PLAN 2020-2025

ABOUT THE AGENCY

North Dakota Housing Finance Agency (NDHFA) is a self-supporting and mission-driven state agency dedicated to creating and sustaining decent, safe and affordable housing for all North Dakotans. We manage the risks within our role in the housing finance system by leveraging tools and resources that align with our mission. Whether by enabling wealth creation through homeownership or facilitating the availability of safe and affordable rental housing, NDHFA ensures access to and continuity across the state’s housing market.

VALUES

NDHFA’s employee chosen values are integrated into the Agency’s threshold of standards for day to day operations and are the guidelines for making business decisions. These values unite NDHFA employees and our partners to better serve the residents of North Dakota.

Service: *We are knowledgeable, passionate and committed to making continuous improvements to ensure we provide the best service to current and future clients.*

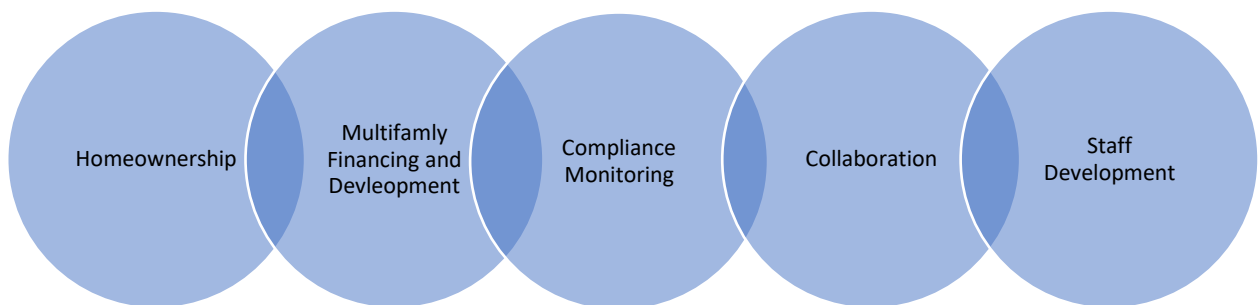
Teamwork: *We hold ourselves accountable as industry leaders and collaborate with our housing partners to enhance communication and innovation.*

Integrity: *We lead with truth and honesty and pledged to treat those we serve with respect and dignity.*

Compassion: *We appreciate the perspective of others and genuinely care about our clients, coworkers and partners in housing.*

PRIORITIES, GOALS AND STRATEGIES

NDHFA’s 2020-2025 Strategic Plan was built on five core priorities:



The Plan will align future and on-going business decisions capitalizing on leadership and organizational strengths while also evaluating personnel and financial resources to manage expectations and desired outcomes.

Goals and strategies were developed through employee participation in addition to fact-finding sessions with agency partners and stakeholders, and client surveys to analyze internal and external environments that could impact housing affordability and stability. Each priority is supported by goals and strategies designed to be measurable, attainable, and realistic. Each strategy was measured against the agency’s mission to ensure desirable outcomes.

PRIORITY 1: HOMEOWNERSHIP

NDHFA helps North Dakotans achieve successful homeownership with homebuyer education, down payment and closing cost assistance, and affordable mortgage loans. More than 40,000 North Dakota households have achieved their homeownership dreams with the Agency's support.

Goal 1: Create and support access to affordable single-family housing and expand housing choices for low- and moderate-income individuals and families.

Strategy 1: Build on the success of the homeownership programs by increasing staff to manage current loan volumes and expanding services for housing purchases and rehabilitation.

Strategy 2: Explore the development of the Loan Guarantee Pilot Program (LGP) to reduce mortgage insurance/guarantee costs for homebuyers. The LGP could also target special populations and property types that are underserved by the primary mortgage markets.

Strategy 3: Leverage the Federal Home Loan Bank warehouse line of credit. Continue to utilize Bank of North Dakota line of credit for financing.

Strategy 4: Expand use of the Federal Loan Bank's Mortgage Partnership Finance program with the goal of creating better loan pricing options under the ND Roots program and target special populations underserved by the primary mortgage markets.

Strategy 5: Strengthen relationships with current and new private sector lender partners and real estate agents through multifaceted training platforms providing continuing education of Agency programs.

Goal 2: Enhance the client and partner experience of homebuying through technological updates that will improve program performance.

Strategy 1: Update the loan servicing system.

Strategy 2: Update website incorporating borrower feedback to provide online documents for borrowers to access, document upload service, and expand self-education information.

Strategy 3: Analyze methods of contacting and interacting with borrowers through text messaging, chat bots, and other forms of communications.

Goal 3: Proactively pursue strategic partnerships to support investment in affordable housing across the state.

Strategy 1: In partnership with private-sector lenders, explore methods to encourage rehabilitation of existing one to four-unit single-family homes by targeting Opportunity Zones and/or community revitalization areas.

Strategy 2: Continue partnerships with Community Land Trusts to expand local capacity building by purchasing mortgages and financing. Improve efficiencies by analyzing underwriting, document requirements, and financing methods.

PRIORITY 2: MULTIFAMILY DEVELOPMENT AND FINANCING

NDHFA is charged with addressing the state's changing housing needs, including a shortage of housing for the state's workforce and low- to moderate-income households, and providing technical assistance to North Dakota communities struggling to address their housing needs. The Division is committed to providing financing for affordable rental housing and preserving existing affordable rental housing stock by supporting property improvements and extensions of rental assistance.

Goal 1: Create and support access to affordable multifamily to expand housing choices for low- and moderate-income individuals and families.

Strategy 1: Preserve existing multifamily housing stock in urban and rural communities. Develop a priority list based on feasibility and need.

Strategy 2: Design federal and state funding allocation plans to support the production of new affordable housing units where the market deems needed while also prioritizing infill development.

Strategy 3: Stabilize the Housing Incentive Fund working with elected officials and community partners to establish a long-term financing mechanism.

Strategy 4: Support the unique needs of rural communities by reviewing allocation plans to assess accessibility for rural communities and determine if rural loan programmatic changes are necessary.

Strategy 5: Assess the value and cost-effectiveness of integrating additional state and federal funding programs into the Agency's portfolio.

Goal 2: Cultivate strong, multisector partnerships to increase access to affordable housing for vulnerable populations.

Strategy 1: Leverage partnerships with state agencies to unify housing and support services to stabilize vulnerable populations in rural and urban communities.

Strategy 2: Improve the Agency's multifamily affordable housing online database, empowering service providers and future tenants to make individual housing choices.

Strategy 3: Strengthen relationships with current and new partners through multifaceted training platforms providing continuing education of Agency programs and tools.

Goal 3: Support community and economic development, ensuring feasibility and long-term success to address the needs of vulnerable populations.

Strategy 1: Partner with MainStreet Initiative and community leaders to identify needs and action plans for affordable housing solutions.

Strategy 2: Assess the value and effectiveness of agency funded grant programs and modify as needed based on utilization and feedback from communities and individuals.

PRIORITY 3: COMPLIANCE MONITORING

NDHFA provides regulatory oversight of privately-owned properties for thousands of individuals and families designed to provide modestly priced housing opportunities for low-income families, seniors, and individuals with disabilities. Working closely with federal agencies, NDHFA ensures that these rental housing options are safe, clean and accessible.

Goal 1: Manage the multifamily portfolio for physical and financial conditions and fulfillment of regulatory guidelines.

Strategy 1: Early and ongoing communication with housing partners that have the ability to opt-out of federal housing programs discussing options to preserve budget authority for other applicable properties in the state.

Strategy 2: Expand internal staffing capacity to fulfill new IRS compliance monitoring regulations and educate partners of increased monitoring requirements.

Strategy 3: Streamline compliance monitoring requirements for federal and state programs as permissible by regulatory requirements.

Goal 2: Create and improve training and technical assistance to strengthen multifamily housing monitoring and compliance practices while improving the customer and partner experience.

Strategy 1: Streamline compliance monitoring requirements for federal and state programs as permissible by regulatory requirements.

Strategy 2: Strengthen relationships with current and new partners through multifaceted training platforms providing continuing education of Agency programs and tools.

Strategy 3: Explore integrated property management software options.

PRIORITY 4: COLLABORATION

NDHFA leverages partnerships with local, state, federal and tribal entities, and the private and nonprofit sector to create and sustain affordable housing. Collaboration is essential to reach the public about services offered and to develop strategies for providing housing for the state's vulnerable populations.

Goal 1: Improve marketing and outreach efforts to raise brand awareness of NDHFA to encourage public engagement in the creation and preservation of affordable housing.

Strategy 1: Collaborate with state agencies on housing initiatives and housing-related services to maximize state and federal resources and improve connectivity with non-government entities.

Strategy 2: Participate in community and economic development initiatives to better understand local housing needs and educate the public on Agency programs and tools.

Strategy 3: Explore non-traditional marketing and outreach opportunities.

Goal 2: Take action on critical housing issues to address vulnerable population needs.

Strategy 1: Assume the role as the collaborative applicant for the federal Homelessness Continuum of Care Program to ensure federal funding stability for the North Dakota Coalition of Homeless People.

Strategy 2: Work with communities on local initiatives and determine the success of such initiatives and measure scalability for other communities that want to replicate the programs.

Strategy 3: Update the North Dakota Statewide Housing Needs Assessment after the 2020 Census data is available.

PRIORITY 5: STAFF DEVELOPMENT

NDHFA's greatest resource are the people that come to work every day to administer our housing programs or provide the operational support to make the Agency run smoothly. Ensuring that employees understand the importance of their role in the housing system and to create a culture of inclusivity and constant personal and professional improvement is vital to the success of the Agency's mission.

Goal 1: Identify and provide training and development opportunities that are tailored to strengthen employee skills and encourage personal and professional growth.

Strategy 1: Encourage professional development utilizing state offered and external training opportunities.

Strategy 2: Optimize employee performance to deliver quality customer service across all business sectors.

Strategy 3: Update NDHFA classification system and develop internal progression pay scale steps for employees to grow and develop within our Agency.

Strategy 4: Create a formal onboarding process to integrate new employees into their position and division and reinforce the Agency's culture.

Goal 2: Create a succession plan to develop a pool of trained employees to be able to fill key roles.

Strategy 1: Identify positions where upcoming retirement(s) could have the most significant impact to business operations.

Strategy 2: Implement a formal knowledge transfer process that encompasses policy and procedures documentation and cross-training.

Goal 3: Create a culture of employee engagement.

Strategy 1: Leverage multiplatform communication channels to engage employees and consistently provide them with current information.

Strategy 2: Increase employee involvement in business operations.

Strategy 3: Continue to support the Employee Appreciation Committee to plan new and ongoing activities.