

<b>AGENCY NAME:</b>	<b>STATE HOUSING &amp; FINANCE DEVELOPMENT AUTHORITY</b>		
<b>AGENCY CODE:</b>	<b>L320</b>	<b>SECTION:</b>	<b>042</b>

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## Fiscal Year 2020–2021 Accountability Report

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### SUBMISSION FORM

I have reviewed and approved the data submitted by the agency in the following online forms:

- Reorganization and Compliance
- Strategic Plan Results
- Strategic Plan Development
- Legal
- Services
- Partnerships
- Report or Review

I have reviewed and approved the financial report summarizing the agency’s budget and actual expenditures, as entered by the agency into the South Carolina Enterprise Information System.

The information submitted is complete and accurate to the extent of my knowledge.

<b>AGENCY DIRECTOR</b> <b>(SIGN AND DATE):</b>	Signature on file.
<b>(TYPE/PRINT NAME):</b>	Bonita Shropshire, Executive Director

<b>BOARD/CMSN CHAIR</b> <b>(SIGN AND DATE):</b>	Signature on file.
<b>(TYPE/PRINT NAME):</b>	Robert D. Mickle, Jr. Chairman

















## *SC Stay Plus*

South Carolina received \$346 million in emergency rental assistance funds from the U.S. Department of the Treasury as part of the Consolidated Appropriations Act, 2021, passed by Congress and signed by President Trump in December 2020. Seven eligible counties (Anderson, Berkeley, Charleston, Greenville, Horry, Richland, and Spartanburg) elected to receive their own allocation of funds, leaving the state with the remaining \$272 million. In April, the state legislature passed and Governor McMaster signed H.3770, which authorized SC Housing to administer these funds in the remaining 39 counties statewide. The program launched shortly thereafter, on May 5, accepting applications for rent and utility assistance from South Carolinians in need. Tenants are eligible for up to 15 months of assistance.

## *Mortgage Rescue Program*

While not yet operational, SC Housing will soon be launching a third assistance program. In March 2021, Congress passed and President Biden signed the American Rescue Plan Act, which included a Homeowner Assistance Fund. This fund provides South Carolina with \$144 million in assistance. SC Housing is awaiting approval from Treasury to begin deploying these funds beyond an existing pilot program.

## ADDITIONAL ACCOMPLISHMENTS

Beyond those noted earlier in this narrative, senior staff noted the following events during FY 2021 that they felt were among the agency's top accomplishments:

- An update to the South Carolina Housing Needs Assessment was published in March 2021.
- Mortgage production implemented a new mortgage product that allows for the conversion of a Housing Choice Voucher from rental to homeownership.
- Mortgage servicing implemented forbearances to keep our existing homebuyers in their homes, even as many suffered economic losses due to COVID-19.
- Mortgage servicing implemented and began accepting debit cards as a means of payment to improve customer service and portfolio performance.
- SC Housing's review by the House Legislative Oversight Committee was completed.
- Splunk implementation was completed successfully. This provides the agency with much clearer optics into our infrastructure by searching, monitoring and analyzing machine-generated data.
- The agency closed out its Hardest Hit Fund award from the U.S. Department of the Treasury. Starting in 2010, SC Housing deployed federal resources via SC HELP to help prevent foreclosures during the previous economic downturn.
- The agency completed a successful bond issuance in September, raising funds from the private sector to finance affordable housing opportunities statewide.
- Vacancies were successfully filled for the agency's Director of Human Resources and Director of Multifamily Development, among other key positions.
- 2021 marks the 50th anniversary of SC Housing serving the needs of low- and moderate-income South Carolinians seeking affordable housing.

































































































