

ANNUAL REPORT 2022

SOUTH DAKOTA
Housing
DEVELOPMENT AUTHORITY



MESSAGE FROM THE EXECUTIVE DIRECTOR

TO THE GOVERNOR AND MEMBERS OF THE LEGISLATURE

SD Housing is pleased to make this report available to highlight the many successes of fiscal year 2022, which could not have been accomplished without the guidance and support of the SDHDA Board of Commissioners, our staff and our partners. These collaborative efforts and strong partnerships are key to developing housing and implementing programs.

Thank you to all of our partners, both in the private and public sectors, that support our mission to increase housing stability by providing housing opportunities, promoting self-sufficiency and strengthening communities.

While continued supply chain issues, increased material costs and the recent rise in interest rates are impacting affordable housing and adding challenges to an already complex industry, following are some our highlights.

📦 Sales for the Governor's House and DakotaPlex programs continued at record high levels.

📦 The single family housing market remained strong in 2022 for both new home builds and sales of existing homes. Limited availability of homes impacted the purchase price, however the low fixed rate financing provided by the homeownership programs provided \$421 million for funding mortgage loans.

📦 On September 21, 2022, SD Housing received Moody's rating of Aaa, the best quality rating to the Homeownership Mortgage Bonds.

📦 The idea that we have youth in South Dakota who are homeless or facing housing instability is unacceptable, which is why we were excited to be awarded the Youth Homeless Demonstration Program, working with youth and service providers to provide the services to assist the youth in addressing their needs and provide stability for the future.

📦 We appreciated the opportunity to return to in person events by providing the annual housing conference, lender trainings, and homeless summit. These events provide educational and networking opportunities.

📦 To keep families in their homes amid the pandemic, SD Housing and partner agencies administered the Emergency Rental Assistance and Homeowner Assistance Fund programs, providing close to \$25 million in assistance.

The impact of these programs and more, are detailed in this year's annual report. You'll see the day-to-day impact our many partners have on South Dakotans. We are proud of what we have achieved together but much progress is still needed throughout our state as communities move into 2023. We look forward to the challenges of the coming year and the impact we can make together to strengthen the quality of life for all South Dakotans. We remain committed to fulfilling our mission of providing affordable housing and innovative solutions and we hope you will join us in creating meaningful opportunities and solutions in the years to come.

Lorraine Polak
Lorraine Polak
Executive Director

FISCAL YEAR IMPACT

JULY 1, 2021–JUNE 30, 2022



\$421 MILLION

SD Housing provided **\$421 million** to fund mortgage loans for first-time and repeat homebuyers.



\$30.6 MILLION

SD Housing awarded **\$30.6 million** to develop or preserve **1,338 units** of affordable housing.



\$26.9 MILLION

SD Housing provided **\$26.9 million** in Section 8 housing assistance payments for **5,016 units** of affordable housing.



140

SD Housing sold **140** Governor's Houses to qualifying households.

JULY 1, 2021-JUNE 30, 2022

TIMELINE

SD Housing hosted our 31st Annual Housing Conference, in-person, with more than 250 attendees.

SD Housing for the Homeless Consortium was selected to participate in the Youth Homelessness Demonstration Program, with a total funding allocation amount of \$2,981,290.55

SD Housing was awarded \$206,157.60 from NeighborWorks® America under the Housing Stability Counseling Program to provide grants to support housing counseling for households facing housing instability.

SEPTEMBER 2021

Due to cost of materials, SD Housing raised the purchase price for the Governor's House, Daycare and DakotaPlex.

SD Housing closed the 2022 Series A & B Homeownership Mortgage Bonds in the amount of \$115,520,000.

JANUARY 2022

SD Housing for the Homeless Consortium, through the CoC program, received \$1,445,890 in federal grant funding for homeless services and housing programs to serve people experiencing homelessness.

MARCH 2022

SD Housing, specifically the Governor's House Program, was named the USDA Rural Development Homeownership Partner of the Year

SD Housing organized and sponsored the Annual Homeless Summit with over 100 attendees in Chamberlain.

SD Housing closed the 2022 Series C & D Homeownership Mortgage Bonds in the amount of \$99,000,000.

JUNE 2022

AUGUST 2021

SD Housing sold the 2021 Series B & C Homeownership Mortgage Bonds in the amount of \$139,285,000.

SD Housing's Board of Commissioners declared an emergency due to significant project cost increases resulting from the COVID-19 pandemic to allow developers access to additional funding.

OCTOBER 2021

Approved \$2.7 million in Housing Tax Credits, \$4.4 million in HOME Investment Partnership Program funds, \$2.8 million in Housing Opportunity Funds and \$1.9 million in Housing Trust Funds for 24 projects that will provide South Dakotans with 183 newly constructed multifamily housing units, eight single-family homes, rehabilitation for 36 multifamily housing units, downpayment assistance for 84 households, homeowner rehabilitation for 23 homeowners and services and financial support for 28 households who are homeless or at risk of becoming homeless.

FEBRUARY 2022

SD Housing and partner agencies began processing applications for the federal Homeowner Assistance Fund to prevent mortgage delinquencies and defaults, foreclosures, loss of utilities, and displacement of homeowners experiencing financial hardship.

APRIL 2022

SD Housing's Board of Commissioners approved the 2022-2023 housing finance and community development allocation plans.

SD Housing hosted lender training in the communities of Sioux Falls, Aberdeen and Rapid City with more than 250 attendees.

SDHDA partnered with SDMHA and sponsored free Fair Housing Training in the communities of Aberdeen, Huron, Pierre, Chamberlain, Brookings and Rapid City.

There is nothing like the feeling of calling something your own. South Dakota Housing focuses on giving that opportunity to many South Dakotans through our homeownership programs. South Dakota Housing offers benefits for first-time and repeat homebuyers from homebuyer education to downpayment and closing cost assistance.

Before the big purchase, homebuyers can go into the process with knowledge and an understanding of the process and responsibilities, thanks to the Homeownership Education Resource Organization (HERO). Due to the financial support from South Dakota Housing, HERO provides free and practical education to future homeowners. In the last fiscal year, South Dakota Housing expanded the network of HERO providers giving more than 2,600 homebuyers access to this free education.

Becoming a homeowner this past year required patience. The shortage of available housing created record high appreciation rates and purchase prices greater than appraised values.

HOMEOWNERSHIP PROGRAMS



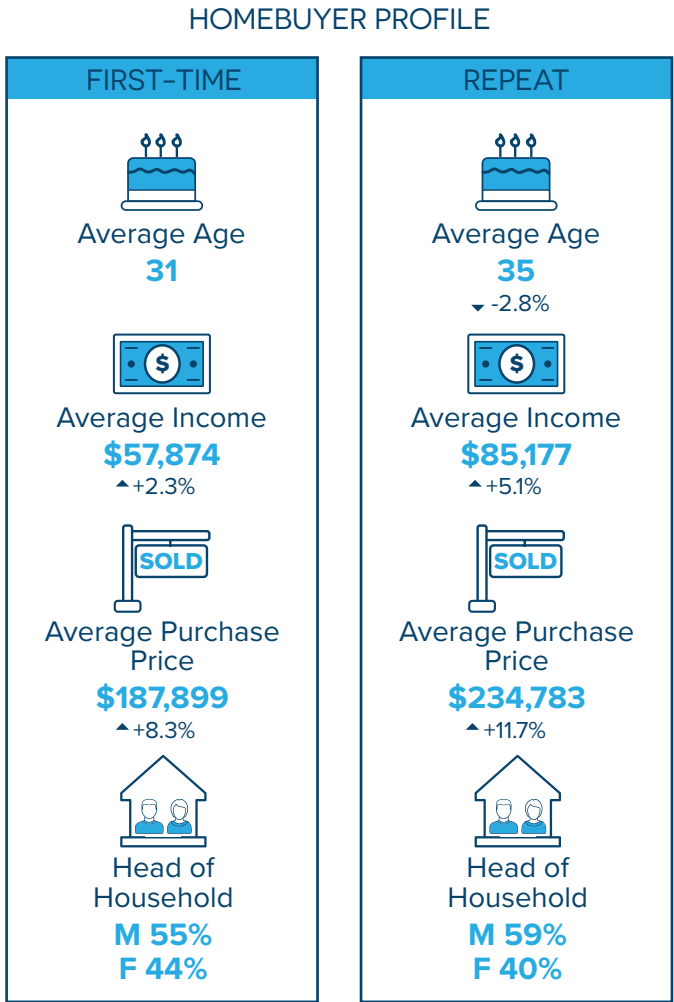
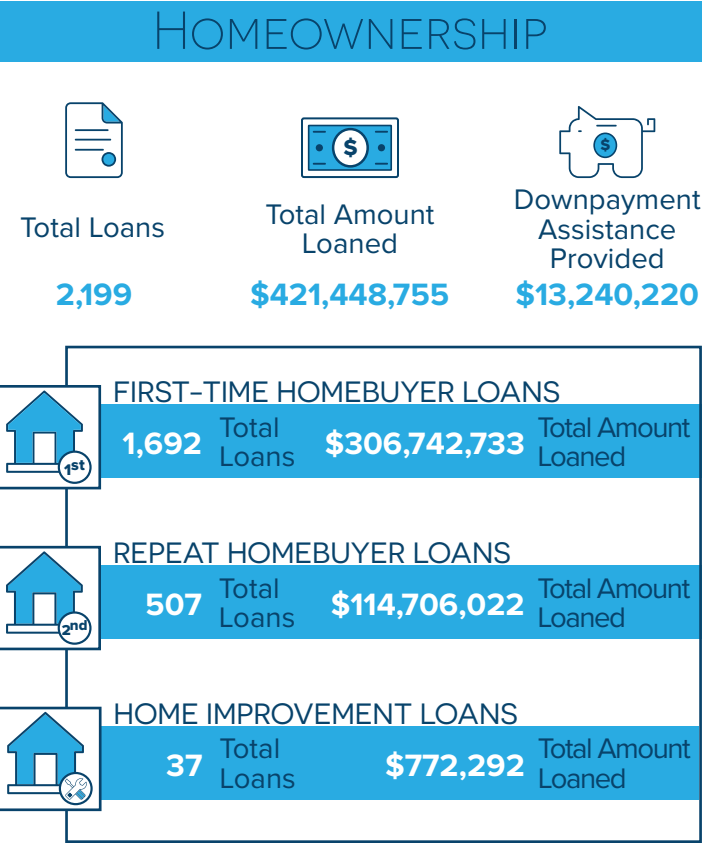
The increase in the First-time Homebuyer purchase price limit from \$300,000 to \$340,000 and the increase in the U.S. Department of Housing and Urban Development's median family income for South Dakota from \$75,500 to \$85,400, allowed potential homebuyers to compete for home purchases.

In South Dakota Housing's production, the average purchase price for homes in Sioux Falls was \$229,379 in FY 2022, an increase of 14 percent from FY 2021 and in Rapid City, the average purchase price was \$225,355, an increase of 16 percent over FY 2021. Overall, the average purchase price increased 8.3 percent for the first-time homebuyers and 11.7 percent for repeat homebuyers, while the average income only increased 2.3 percent and 5.1 percent, respectively.

In South Dakota Housing's production, the average age for homes purchased by first time homebuyers was 64 and the average age of homes purchased by repeat homebuyers was 50, both increases of 14 percent from 2021. To help with this aging stock, South Dakota Housing provided 37 loans at 2.9% for borrowers to fix up their single family home through the Community Home Improvement Loan program.

Since 1973, South Dakota Housing has helped more than 93,000 homebuyers with their home purchase. Helping these homeowners stay in their homes became more of a focus with the COVID-19 foreclosure moratorium that was lifted July 31, 2021. With many homeowners facing substantial mortgage payments coming due, South Dakota Housing launched the Homeowner Assistance Fund (HAF), funded through the American Rescue Plan Act. HAF funding is utilized to prevent mortgage defaults, foreclosures, loss of utilities and displacement of homeowners experiencing financial hardship. January 2022, U.S. Treasury approved South Dakota Housing's HAF plan allowing applicants to apply for assistance.

In this coming year, market changes will require us to continually evaluate our products and programs. South Dakota Housing remains committed to working with our families to give them this opportunity of homeownership.



SINGLE FAMILY DEVELOPMENT PROGRAMS



With tight housing markets and continued appreciation in home values, the Governor’s House program continues to be a go to program. Many families desire to have the energy efficient, high-quality and affordable home and FY 2022 was another successful year with 140 home sales.

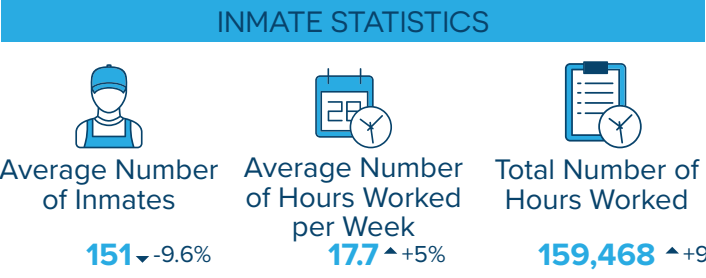
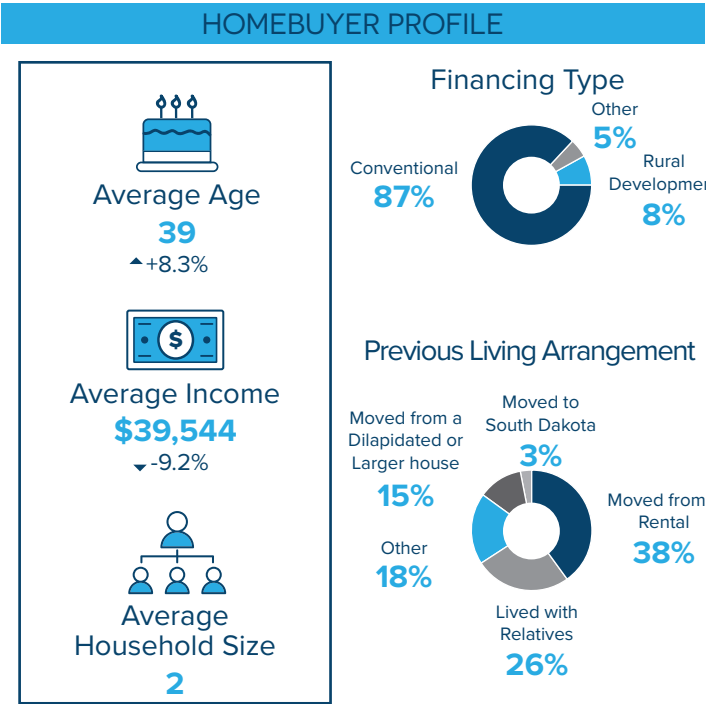
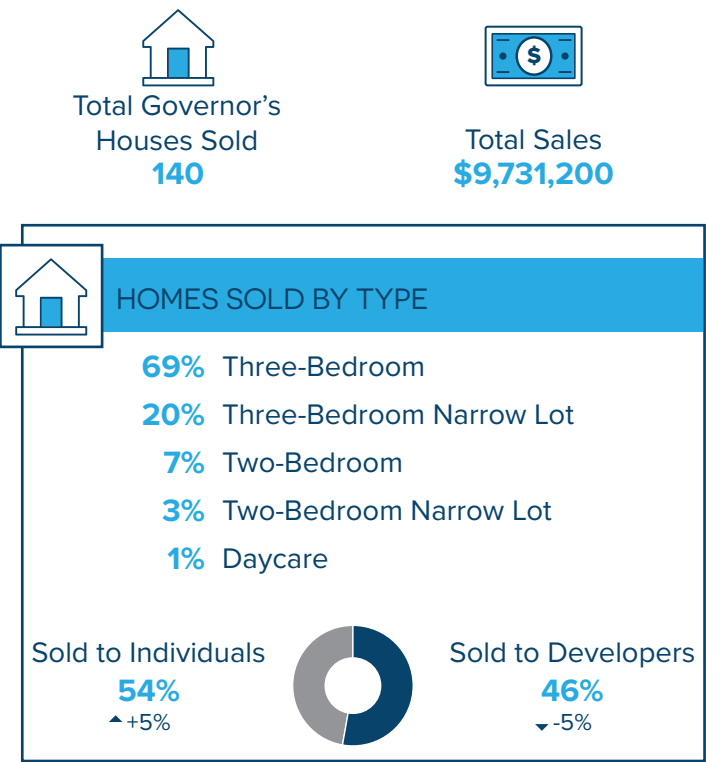
While supply chain disruptions and reduced workforce have delayed the production schedule, there are still many highlights to share and South Dakota Housing will continue to adjust as needed.

In FY 2022, five inmate apprentices graduated the Home Builders Institute. The Governor’s House program also currently has four plumbing and eight electrical apprentices. Inmates choose to participate in the programs, providing them the opportunity to learn new skills on the job site and in the classroom, preparing them for future job opportunities.

The BuildSpec Loan Program also provides an opportunity to spur housing development. South Dakota Housing in partnership with South Dakota Home Builders Association, provides low interest rate construction financing for contractors building spec homes. In FY 2022, four builders participated building spec homes in the communities of Rapid City, Deadwood and Belle Fourche.

The DakotaPlex, which originated from the Governor’s House program, continues to provide affordable rental opportunities for targeted communities. Introduced in 2019, the DakotaPlex serves that niche for communities with populations under 5,000. Eighteen DakotaPlex units were sold in FY 2022, an increase of 50 percent from 2021.

SINGLE FAMILY DEVELOPMENT



The development of new housing and rehabilitation of existing housing is vital in meeting a community's demand. South Dakota Housing administers a number of programs to encourage and assist in the development of housing – affordable for a variety of incomes.

Twenty-three communities learned first-hand what it takes to keep their communities vibrant when they participated in the Housing Needs Study program. Many of those communities have begun the process of addressing their key housing issues such as rehabilitating existing housing, demolishing dilapidated structures and expanding homeownership and rental opportunities.

After two years of the pandemic, significant supply chain issues and construction labor shortages continued to prolong the timeline of finishing affordable housing developments. In August, South Dakota Housing's commissioners declared an emergency due to the pandemic allowing developers with buildings not yet placed in service the ability to apply for additional funding to maintain feasibility.

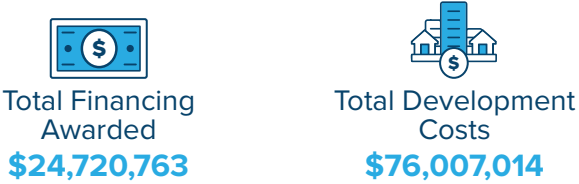
In September, developers who needed additional funding to make projects feasible were eligible to receive remaining Coronavirus Relief Funds (CRF) from the State of South Dakota. Due to funding parameters of the CRF funds, the use of CRF funds was not feasible in every financing gap, so in November, South Dakota Housing's commissioners provided additional HOME funding and Housing Tax Credits to fill the funding gaps.

Expanding housing opportunities can strengthen a community and this is possible with funding from South Dakota Housing's numerous development programs – the Housing Opportunity Fund, Housing Tax Credits, HOME Investment Partnership Program, Housing Trust Fund, and the Community Housing Development Program. Thirty-eight developments and ten programs were funded in FY 2022, creating or renovating 592 housing units and benefiting 135 families with program assistance. The projects consist of new construction or renovation of single family homes and multifamily units, homelessness prevention, and homebuyer assistance. These projects will serve a variety of households earning at or below 115 percent to 30 percent of the area median incomes.

More than 44 communities will benefit from FY 2022 funding addressing housing now and into the future.

In addition to South Dakota Housing's Community Housing Development Program for infrastructure financing, the state legislature passed House Bill 1033, in response to the workforce housing needs across South Dakota. The bill provides \$150 million of state general funds and \$50 million American Rescue Plan funds for the construction of housing infrastructure. South Dakota Housing was grateful to have the support of the legislature, developers and others in the industry to get this bill funded.

RENTAL HOUSING DEVELOPMENT



HOUSING TAX CREDITS		
9	Total Projects	\$3,122,482 Total Amount Awarded
\$22,958,266 Tax Credit Equity		
HOME INVESTMENT PARTNERSHIP PROGRAM		
9	Total Projects	\$6,411,100 Total Amount Awarded
HOUSING TRUST FUND		
8	Total Projects	\$5,560,898 Total Amount Awarded
HOUSING OPPORTUNITY FUND		
34	Total Projects	\$5,394,456 Total Amount Awarded
COMMUNITY HOUSING DEVELOPMENT PROGRAM		
4	Total Projects	\$2,873,000 Total Amount Awarded
CORONAVIRUS RELIEF FUNDS		
3	Total Projects	\$1,358,827 Total Amount Awarded

Note: * Some of the HOME, HOF, HTC, HTF, CRF and CHDP projects may also be counted under each type of funding



MULTIFAMILY DEVELOPMENT PROGRAMS



MULTIFAMILY
MANAGEMENT
PROGRAMS



Development of new housing and rehabilitation of existing housing is important, but so is the ongoing safety and affordability of those existing properties. South Dakota Housing’s management department’s role is to routinely inspect the housing units and monitor operating procedures to maintain compliance with federally funded program requirements. South Dakota Housing staff conducted 214 management reviews, 229 physical reviews and approved 254 rent adjustments in FY 2022.

Multifamily housing units are an important part of affordable housing and their long term success hinges on the commitment and dedication of property owners and managers. South Dakota Housing works hard to provide a variety of tools to help them be successful including education, oversight, marketing assistance and overall guidance.

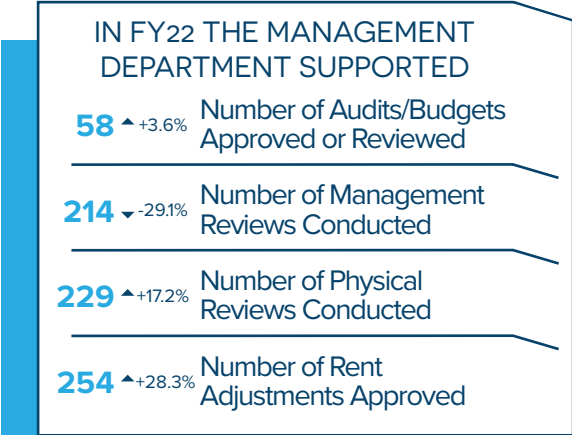
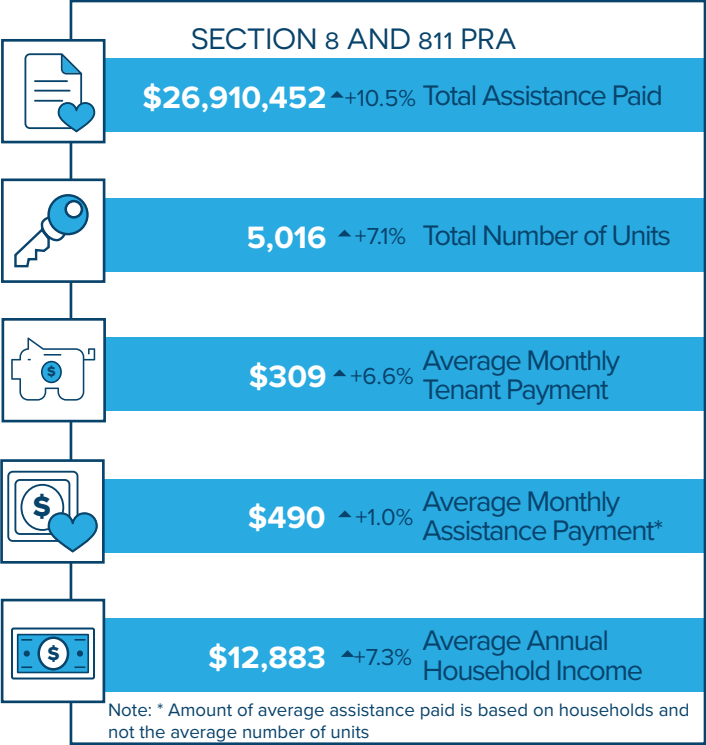
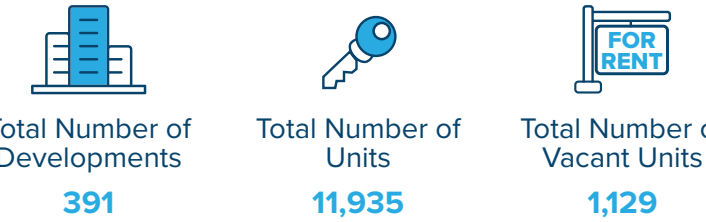
If a development receives a unsatisfactory review, SD Housing staff work diligently with the owner to address concerns. Some corrective actions may include requiring new ownership or management, financing necessary renovations or helping to restructure the financing.

South Dakota Housing received an outstanding rating for its Housing and Urban Development (HUD) review of its performance based contract. Performance Based Contract Administrators (PBCAs) are HUD’s primary providers for overseeing compliance, renewing rental contracts and managing tenant interactions.

The pandemic also affected the ongoing management of existing multifamily housing. Federal interventions, like ERA and the CARES Act Supplemental Operating Funds, helped property owners respond to COVID-19. Treasury’s ERA program provided direct payments to landlords on the applicant’s behalf if they were not financially able to cover their past due or current rent. The COVID-19 Supplemental Payments (CSP) for Section 8, Section 202, and Section 811 properties helped owners incurring additional operational costs during the pandemic to maintain their properties in decent, safe, and sanitary conditions. Thirty-eight properties received close to \$200 thousand in CSP funding for operational costs.

Even though the rental supply is low and rental prices and occupancy rates continue to increase, South Dakota Housing’s management department will continue to work to make sure that the almost 12,000 units and the close to 400 developments provide a suitable place to call home. Renters can rest easy knowing that because of the various affordable housing programs, rents are controlled and remain affordable.

RENTAL HOUSING
MANAGEMENT



	FIRST MORTGAGE		SECOND MORTGAGE		HOMEBUYER EDUCATION	HOUSING ASSISTANCE PAYMENTS	GOVERNOR'S HOUSES		DEVELOPMENT PROGRAMS		
CITY	TOTAL	PURCHASE AMOUNT	TOTAL	PURCHASE AMOUNT	TOTAL CLIENTS	AMOUNT PAID	SOLD	SALES AMOUNT	UNITS	AMOUNT	PROGRAM
Aberdeen	111	\$18,298,860	77	\$490,733	115	\$1,725,638	2	\$144,100		\$104,857	ESG
									8	\$84,072	HOME-HR
									139	\$40,930	HOME-SDAP
									9	\$180,771	CHIP
Alcester	6	\$971,548	6	\$44,181	4				1	\$2,500	HNS
									1	\$14,179	HOME-HR
Alexandria	3	\$460,745	2	\$16,739			2	\$137,800			
Allen					6						
Amherst					1						
Andover	1	\$187,146	1	\$5,614	1						
Arlington	3	\$235,588	3	\$8,065	1		1	\$68,900	2	\$24,505	HOME-HR
Armour	3	\$429,646	1	\$8,875		\$35,146	1	\$68,900			
Ashton	1	\$121,212									
Astoria	1	\$156,655	1	\$7,832		\$164,879					
Aurora	5	\$980,233	3	\$23,498			1	\$57,700	8	\$1,313,000	HOF/CHDP
Avon						\$20,029			1	\$14,927	HOME-HR
Badger	1	\$129,290			1						
Baltic	11	\$2,464,647	8	\$72,891	4						
Batesland					2						
Bath					2						
Belle Fourche	19	\$3,902,045	14	\$101,144	14	\$435,161	5	\$376,000	48	\$1,250,000	HTF
									1	\$166,400	Build-Spec
Beresford	9	\$1,399,242	5	\$25,342	1	\$51,974			1	\$493	Paint-SD
									1	\$13,000	CHIP
Big Stone City	1	\$176,739	1	\$5,302			1	\$75,200			
Bison						\$56,523					
Black Hawk	8	\$1,810,585	7	\$69,813	3					\$75,850	ESG
Blunt	2	\$197,212	1	\$3,800							
Bowdle									2	\$395,500	HOF
									4	\$314,800	DakotaPlex
Box Elder	14	\$3,531,321	12	\$124,469	21		1	\$68,900	1	\$5,000	HNS
Bradley	1	\$81,480	1	\$4,074							
Brandon	28	\$6,670,537	19	\$170,838	21	\$104,177			1	\$16,000	CHIP
Brandt					1						
Brentford							1	\$51,700			
Bridgewater	2	\$137,345	1	\$1,469	1						
Bristol	1	\$62,923	1	\$3,146	1						
Britton	5	\$556,079	1	\$3,620	3						
Brookings	36	\$6,991,256	14	\$106,940	18	\$369,347			40	\$501,949	HTC/HOME
									8	\$160,000	HOF
									37	\$18,794	HOME-SDAP
Bruce	1	\$141,414	1	\$4,242							
Bryant							1	\$75,200			
Burbank					1						
Burke						\$47,362			1	\$162,775	HOF
Canistota	5	\$728,927	4	\$29,339	1						

BuildSpec - Build Spec Loan Program; CHDP- Community Housing Development Program; CHIP - Community Home Improvement Program; CoC - Continuum of Care; ESG - Emergency Solutions Grants; ESG-CV - Emergency Solutions Grant Cares Act; HNS - Housing Needs Study; HOF - Housing Opportunity Fund; HOME - HOME Investment Partnership Program; HOME-HA - Homebuyer Assistance; HOME-HO REHAB - Homeowner Rehab; HOME-SDAP - Security Deposit Assistance; HTC - Housing Tax Credits; HTF - Housing Trust Fund; MF Bond - Multifamily Bond; NSP - Neighborhood Stabilization Program; PAINT-SD - Paint South Dakota

	FIRST MORTGAGE		SECOND MORTGAGE		HOMEBUYER EDUCATION	HOUSING ASSISTANCE PAYMENTS	GOVERNOR'S HOUSES		DEVELOPMENT PROGRAMS		
CITY	TOTAL	PURCHASE AMOUNT	TOTAL	PURCHASE AMOUNT	TOTAL CLIENTS	AMOUNT PAID	SOLD	SALES AMOUNT	UNITS	AMOUNT	PROGRAM
Canton	25	\$4,613,871	16	\$117,433	7				1	\$2,900	HOME-HR
									1	\$894	Paint-SD
Castlewood	2	\$341,918					3	\$225,600			
Cavour	1	\$50,000									
Centerville	6	\$869,236	4	\$25,620	1	\$51,904					
Chamberlain	6	\$779,211	4	\$19,380	2	\$386,110	1	\$68,900	1	\$1,875	HNS
									1	\$800	Paint-SD
Chancellor	4	\$663,711	4	\$25,525	2						
Cherry Creek					3						
Chester	2	\$388,116	1	\$5,095	1						
Claire City					1		1	\$57,700			
Claremont					2						
Clark	9	\$1,144,079	6	\$24,271	1		1	\$75,200	1	\$20,000	CHIP
Clear Lake	4	\$532,830	4	\$18,919							
Colman	3	\$527,635	3	\$18,108	2						
Colton	6	\$982,927	4	\$22,773	1						
Columbia	1	\$84,032	1	\$4,201					1	\$25,000	CHIP
Conde							1	\$75,200			
Corsica	1	\$131,300	1	\$3,939			1	\$68,900	1	\$14,887	HOME-HR
Crooks	3	\$586,179	2	\$20,263	2						
Custer	1	\$202,991			4	\$121,709				\$11,172	ESG
Dante	1	\$207,000	1	\$10,350							
Davis	1	\$199,500	1	\$9,975							
De Smet	1	\$147,283	1	\$7,364			4	\$294,500	1	\$16,829	HOME-HR
									1	\$1,022	Paint-SD
Deadwood	2	\$339,900	2	\$16,994	3				1	\$3,125	HNS
									2	\$462,576	Build-Spec
Dell Rapids	12	\$2,318,092	9	\$75,361	9						
Delmont	1	\$79,797	1	\$3,989							
Doland	1	\$122,735	1	\$3,682	1		3	\$213,000	1	\$352	Paint-SD
Dupree					6		2	\$125,600			
Eagle Butte					78		3	\$219,300			
Eden							2	\$131,700			
Edgemont	3	\$516,410	3	\$21,421	1	\$95,084	1	\$68,900			
Egan	1	\$59,170	1	\$2,958			1	\$68,900			
Elk Point	5	\$882,000	3	\$24,492	2	\$110,483			1	\$3,750	HNS
Elkton	1	\$120,202									
Ellsworth AFB					107						
Emery	3	\$252,978	1	\$6,050	1						
Erwin	1	\$175,757	1	\$5,272							
Estelline	5	\$562,845	2	\$5,818	1				1	\$4,295	HOME-HR
									1	\$11,000	CHIP
Ethan	3	\$420,833	3	\$18,325			1	\$75,200			
Eureka	1	\$32,323	1	\$969	3				1	\$6,500	HOME-HR
									1	\$25,000	CHIP
Fairfax	1	\$89,646	1	\$4,482					1	\$839	Paint-SD

BuildSpec - Build Spec Loan Program; CHDP- Community Housing Development Program; CHIP - Community Home Improvement Program; CoC - Continuum of Care; ESG - Emergency Solutions Grants; ESG-CV - Emergency Solutions Grant Cares Act; HNS - Housing Needs Study; HOF - Housing Opportunity Fund; HOME - HOME Investment Partnership Program; HOME-HA - Homebuyer Assistance; HOME-HO REHAB - Homeowner Rehab; HOME-SDAP - Security Deposit Assistance; HTC - Housing Tax Credits; HTF - Housing Trust Fund; MF Bond - Multifamily Bond; NSP - Neighborhood Stabilization Program; PAINT-SD - Paint South Dakota

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CITY	TOTAL	PURCHASE AMOUNT	TOTAL	PURCHASE AMOUNT	TOTAL CLIENTS	AMOUNT PAID	SOLD	SALES AMOUNT	UNITS	AMOUNT	PROGRAM
Faith	1	\$47,500	1	\$2,375		\$58,246					
Faulkton	1	\$95,000	1	\$4,750	2	\$28,603			1	\$1,574	Paint-SD
Flandreau	5	\$720,705	4	\$33,074	6	\$87,269				\$14,620	ESG
									1	\$12,420	HOME-HR
Florence	1	\$178,703	1	\$5,361			1	\$68,900			
Fort Pierre	1	\$164,141			1	\$40,684	1	\$75,200	1	\$3,750	HNS
Freeman	7	\$778,908	7	\$34,126		\$28,817					
Fruitdale	1	\$110,000	1	\$5,500							
Fulton							2	\$150,400			
Garden City									1	\$13,346	HOME-HR
Garretson	7	\$1,223,387	7	\$54,419	1				1	\$3,750	HNS
Gayville	3	\$466,461	3	\$18,847	2						
Gettysburg	2	\$189,757									
Glenham	1	\$129,750									
Gregory	3	\$312,513	2	\$6,172		\$139,759			1	\$14,429	HOME-HR
									1	\$10,000	CHIP
Groton	5	\$624,992	3	\$20,729	2		1	\$75,200	2	\$38,000	CHIP
Harrisburg	39	\$9,678,373	24	\$264,088	8						
Hartford	10	\$2,209,758	7	\$57,336	7						
Hayti	4	\$420,339	3	\$10,940	2		1	\$57,700			
Hecla	1	\$61,858	1	\$3,092	2				1	\$15,137	HOME-HR
Henry	1	\$44,184	1	\$2,209	2				1	\$17,741	HOME-HR
Hermosa	5	\$1,007,949	3	\$23,232							
Herreid					1				2	\$157,400	DakotaPlex
									2	\$250,000	HOF
									1	\$6,050	HOME-HR
Highmore	2	\$309,583	2	\$12,611	2	\$15,036	1	\$68,900			
Hill City	2	\$439,948	1	\$7,375		\$100,085			1	\$3,750	HNS
Hitchcock					2						
Hot Springs	11	\$1,955,710	8	\$54,236	42	\$568,971	3	\$206,700	1	\$3,750	HNS
Hoven	2	\$95,740	1	\$2,037	1						
Howard	6	\$683,621	5	\$23,850			1	\$75,200	3	\$33,864	HOME-HR
Howes					1						
Hudson	3	\$611,346	2	\$11,930	1						
Humboldt	9	\$1,723,192	5	\$47,114	2						
Hurley	5	\$774,057	5	\$36,050	3						
Huron	42	\$5,509,115	33	\$187,561	44	\$979,867	4	\$275,600	6	\$51,418	HOME-HR
									8	\$1,150,000	HOF/CHDP
									26	\$16,924	HOME-SDAP
Interior					3		1	\$75,200			
Ipswich	4	\$566,448	4	\$22,491	3	\$8,165					
Irene	2	\$287,338	2	\$12,402							
Isabel					1						
Jefferson	1	\$169,191			1				1	\$14,774	HOME-HR
Kadoka					2	\$145,423			1	\$519	Paint-SD
Kennebec							1	\$68,900			

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	FIRST MORTGAGE		SECOND MORTGAGE		HOMEBUYER EDUCATION	HOUSING ASSISTANCE PAYMENTS	GOVERNOR'S HOUSES		DEVELOPMENT PROGRAMS		
CITY	TOTAL	PURCHASE AMOUNT	TOTAL	PURCHASE AMOUNT	TOTAL CLIENTS	AMOUNT PAID	SOLD	SALES AMOUNT	UNITS	AMOUNT	PROGRAM
Keystone	1	\$89,842	1	\$2,695							
Kimball	1	\$90,404					1	\$68,900	6	\$752,038	HOF/CHDP
Kyle					14		1	\$68,750			
La Plant					1						
Lake Andes	1	\$48,112	1	\$2,405							
Lake City					4		1	\$68,900			
Lake Norden	7	\$1,353,043	6	\$53,763			1	\$75,200			
Lake Preston	1	\$97,000	1	\$2,910					8	\$192,000	HOF
Langford	1	\$200,600	1	\$6,018			1	\$75,200			
Lead	17	\$2,905,886	13	\$89,126	6	\$231,901			1	\$3,125	HNS
									1	\$23,000	HOME-HR
Lemmon	1	\$97,000	1	\$2,910	1	\$152,896			2	\$144,944	HOF
Lennox	31	\$5,935,937	23	\$183,525	3	\$105,117					
Leola					2						
Lesterville	1	\$75,757									
Letcher	1	\$157,102	1	\$4,713							
Lyons	1	\$210,948	1	\$10,547							
Madison	23	\$2,906,350	13	\$65,426	10	\$161,610				\$21,658	ESG
									11	\$6,067	HOME-SDAP
									1	\$5,000	HNS
Manderson					7		1	\$75,200			
Marion	7	\$1,137,089	6	\$38,851	1						
Martin					7		1	\$68,750			
Marvin					2						
McCook Lake	1	\$237,494	1	\$7,124							
McLaughlin						\$10,879			4	\$303,600	DakotaPlex
Mellette	1	\$92,150			1						
Menno	1	\$121,200									
Midland	1	\$73,232	1	\$2,196							
Milbank	11	\$1,256,385	3	\$13,671	3	\$441,066			1	\$3,750	HNS
									1	\$5,560	HOME-HR
Miller	7	\$728,758	5	\$21,027	4	\$15,870			1	\$20,808	HOME-HR
Mission					4		2	\$144,100			
Mission Hill							2	\$144,100			
Mitchell	64	\$9,991,487	35	\$214,853	28	\$1,635,402	6	\$391,000		\$49,017	ESG
									10	\$250,000	HOF
									1	\$9,938	HOME-HR
									10	\$4,970	HOME-SDAP
									1	\$35,100	CHIP
Mobridge	6	\$729,340	1	\$1,771	6	\$385,335				\$6,816	ESG
									13	\$5,192	HOME-SDAP
Monroe	1	\$187,728	1	\$9,386	1						
Montrose	2	\$299,376	2	\$8,980	1						
Mound City					1						
Mount Vernon							1	\$68,900			
New Effington					2						

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	FIRST MORTGAGE		SECOND MORTGAGE		HOMEBUYER EDUCATION	HOUSING ASSISTANCE PAYMENTS	GOVERNOR'S HOUSES		DEVELOPMENT PROGRAMS		
CITY	TOTAL	PURCHASE AMOUNT	TOTAL	PURCHASE AMOUNT	TOTAL CLIENTS	AMOUNT PAID	SOLD	SALES AMOUNT	UNITS	AMOUNT	PROGRAM
New Underwood	2	\$380,511	2	\$19,025			3	\$206,700			
Newell	2	\$292,760	1	\$9,082		\$204,204	1	\$75,200	1	\$2,500	HNS
Northville									1	\$11,000	HOME-HR
North Sioux City					1		1	\$68,900	21	\$334,071	HTC
									1	\$3,750	HNS
Oacoma									1	\$1,875	HNS
Oglala					2						
Oldham	1	\$85,757	1	\$4,287	1						
Olivet	1	\$132,554	1	\$6,627							
Onida	3	\$465,150	2	\$11,272							
Orient							1	\$68,900			
Parker	5	\$1,041,073	2	\$14,829	2		2	\$137,800	1	\$3,750	HNS
Parkston	2	\$257,575				\$96,741			1	\$15,000	HOME-HR
									1	\$1,008	Paint-SD
Parmelee					1						
Peever					1		1	\$68,900			
Philip					2	\$131,070			1	\$2,500	HNS
Piedmont	3	\$717,758	3	\$35,886	5						
Pierre	36	\$7,303,717	18	\$143,411	61	\$354,968	4	\$288,200	10	\$263,000	HOF
									30	\$196,200	HOF
										\$71,237	ESG
									15	\$11,030	HOME-SDAP
									1	\$7,200	CHIP
										\$216,044	CoC
Pine Ridge					122		6	\$347,400			
Plankinton	1	\$108,929					6	\$408,500			
Platte	5	\$624,684	2	\$10,988	4		3	\$219,300	16	\$500,000	CHDP
									1	\$3,750	HNS
									1	\$15,000	CHIP
Porcupine					4						
Prairie City	1	\$46,400	1	\$1,392							
Presho	1	\$82,222	1	\$2,466	1	\$3,307					
Pukwana	2	\$269,101									
Ramona	3	\$412,599	1	\$9,518							
Rapid City	151	\$32,791,778	134	\$1,231,811	308	\$5,807,699	1	\$68,900	9	\$591,400	HTF
									41	\$802,380	CRF
									41	\$2,213,000	HTC/HOME/HTF
									5	\$746,500	HOME/HOF
									42	\$2,453,598	HTC/HOME/HTF
									1	\$146,500	HOF
									20	\$53,350	HOF
									5	\$26,675	HOF
									9	\$53,350	HOF
									4	\$42,377	HOF

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	FIRST MORTGAGE		SECOND MORTGAGE		HOMEBUYER EDUCATION	HOUSING ASSISTANCE PAYMENTS	GOVERNOR'S HOUSES		DEVELOPMENT PROGRAMS		
CITY	TOTAL	PURCHASE AMOUNT	TOTAL	PURCHASE AMOUNT	TOTAL CLIENTS	AMOUNT PAID	SOLD	SALES AMOUNT	UNITS	AMOUNT	PROGRAM
									36	\$18,456	HOME-SDAP
									2	\$75,000	CHIP
									1	\$232,657	Build-Spec
										\$72,186	CoC
Ravinia							1	\$75,200			
Raymond	1	\$72,750									
Redfield	5	\$392,228	3	\$12,195	4	\$241,462			3	\$26,601	HOME-HR
Reliance							1	\$68,900			
Renner	1	\$218,686	1	\$10,934	1				1	\$9,529	HOME-HR
Rosebud					3		1	\$75,200			
Rosholt					2				2	\$171,800	DakotaPlex
Salem	5	\$722,000	2	\$13,105	1				1	\$3,750	HNS
									1	\$13,698	HOME-HR
									1	\$593	Paint-SD
Scotland	5	\$656,025	3	\$17,681					1	\$11,572	HOME-HR
Selby	1	\$26,212					1	\$68,900			
Sioux Falls	933	\$199,383,944	732	\$6,959,685	897	\$6,384,692	10	\$689,000	8	\$110,000	HOF
									62	\$945,972	HTC/HOME/HTF/CRF
									29	\$306,447	CRF
									29	\$1,357,172	HTC/HOME
									2	\$146,500	HOF
									8	\$937,700	HTF/HOF
									35	\$1,423,000	HTC/HOME
									8	\$100,000	HOF
									2	\$100,000	HOF
									5	\$26,675	HOF
									8	\$53,350	HOF
										\$82,000	ESG
									5	\$124,000	CHIP
										\$1,004,703	CoC
									2	\$48,929	HOME-HA
Sisseton	6	\$664,517	5	\$27,292	33	\$13,301	1	\$57,700	1	\$12,200	CHIP
South Shore	1	\$138,888									
Spearfish	3	\$593,385	2	\$13,696	30	\$261,686			62	\$1,014,366	HTC/HOME/HTF
									48	\$1,250,000	HTF
										\$19,987	ESG
									1	\$11,000	CHIP
Spencer	1	\$77,018	1	\$2,310	2						
Springfield	1	\$135,327			79	\$42,045					
Stephan									4	\$260,800	DakotaPlex
Stickney					2						
Strandburg					1						
Sturgis	19	\$4,136,311	14	\$140,903	16	\$152,439				\$19,475	ESG
									1	\$369	Paint-SD

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	FIRST MORTGAGE		SECOND MORTGAGE		HOMEBUYER EDUCATION	HOUSING ASSISTANCE PAYMENTS	GOVERNOR'S HOUSES		DEVELOPMENT PROGRAMS		
CITY	TOTAL	PURCHASE AMOUNT	TOTAL	PURCHASE AMOUNT	TOTAL CLIENTS	AMOUNT PAID	SOLD	SALES AMOUNT	UNITS	AMOUNT	PROGRAM
Summerset					2						
Summit							1	\$68,900			
Tabor	3	\$444,718	3	\$17,919	4						
Tea	21	\$5,299,779	14	\$151,821	11				30	\$618,752	HTC/HOME/HTF
Thomas					1						
Timber Lake	1	\$49,995	1	\$2,499	4				2	\$171,800	DakotaPlex
									1	\$14,344	CHIP
Toronto					1						
Trent	1	\$110,461	1	\$5,523							
Tripp	2	\$297,958	1	\$2,424		\$26,674			1	\$115,000	HOF
									1	\$37,000	CHIP
Turton							1	\$68,900			
Tyndall						\$82,733			2	\$18,264	HOME-HR
Veblen					2						
Vermillion	17	\$2,939,618	11	\$70,916	27	\$584,227			1	\$5,000	HNS
									1	\$94,000	HOF
Viborg	3	\$534,158	3	\$22,910	1				1	\$2,500	HNS
									1	\$1,335	Paint-SD
Vienna									1	\$9,080	HOME-HR
Virgil							1	\$68,900			
Volga	4	\$766,559	4	\$34,931	4						
Volin	1	\$184,103	1	\$9,205							
Wagner	1	\$126,262	1	\$3,787	4	\$46,880			5	\$3,453	HOME-SDAP
Wakonda	1	\$136,363	1	\$4,090							
Wall	2	\$254,685	1	\$5,390			4	\$300,800	1	\$2,500	HNS
									1	\$25,000	CHIP
Wallace							1	\$68,900			
Wanblee					25						
Watertown	105	\$18,538,900	60	\$425,352	41	\$1,011,229	2	\$144,100		\$69,474	ESG
									2	\$25,164	HOME-HR
									1	\$4,378	CHIP
Waubay					8		4	\$251,200			
Webster	6	\$654,360	3	\$12,024	1	\$43,650			1	\$25,000	CHIP
Wentworth	1	\$125,190	1	\$6,259							
Wessington	1	\$50,505			1		1	\$68,900			
Wessington Spgs	4	\$365,041	3	\$12,190	2						
Westport					1						
White	2	\$336,079	1	\$7,460					1	\$24,239	HOME-HR
White River						\$51,311					
Whitehorse					5						
Whitewood	3	\$737,124	1	\$9,457	1				1	\$702	Paint-SD
Willow Lake	1	\$96,127							2	\$170,000	HOF
Wilmot	1	\$164,646									
Winner	7	\$755,344	5	\$20,375	3	\$279,597			1	\$34,800	CHIP
Wolsey	3	\$299,423	2	\$9,461	4						

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	FIRST MORTGAGE		SECOND MORTGAGE		HOMEBUYER EDUCATION	HOUSING ASSISTANCE PAYMENTS	GOVERNOR'S HOUSES		DEVELOPMENT PROGRAMS		
CITY	TOTAL	PURCHASE AMOUNT	TOTAL	PURCHASE AMOUNT	TOTAL CLIENTS	AMOUNT PAID	SOLD	SALES AMOUNT	UNITS	AMOUNT	PROGRAM
Woonsocket	1	\$76,010									
Worthing	4	\$790,577	3	\$24,477	1				1	\$2,500	HNS
Wounded Knee					2						
Yale	1	\$67,515	1	\$2,025							
Yankton	30	\$5,158,427	18	\$120,531	74	\$1,974,010	5	\$357,100	1	\$55,366	HOF
									34	\$342,500	HOF
										\$28,700	ESG
									3	\$45,125	HOME-HR
									39	\$23,038	HOME-SDAP
									1	\$13,500	CHIP
										\$152,957	CoC
Scattered Sites					82				23	\$125,400	HOF
									21	\$115,500	HOF
									10	\$125,400	HOF
									9	\$125,400	HOF
									21	\$117,656	HOF
2,199 \$421,448,755 1,592 \$13,240,220 2,615 \$26,910,452 140 \$9,731,200 1,338 \$30,672,276											

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WHO WE ARE

South Dakota Housing Development Authority was created by the South Dakota Legislature in 1973 with a stated mission to provide opportunities for quality, affordable housing for South Dakotans. SD Housing is a self-supporting, nonprofit entity known for our commitment for providing innovative financing solutions to create and preserve affordable housing. SD Housing utilizes housing bonds, tax credits, and other federal and state resources to fund housing programs which provide mortgage and downpayment assistance, housing construction and rehabilitation, homelessness prevention, rental assistance, and educational opportunities.



VISION

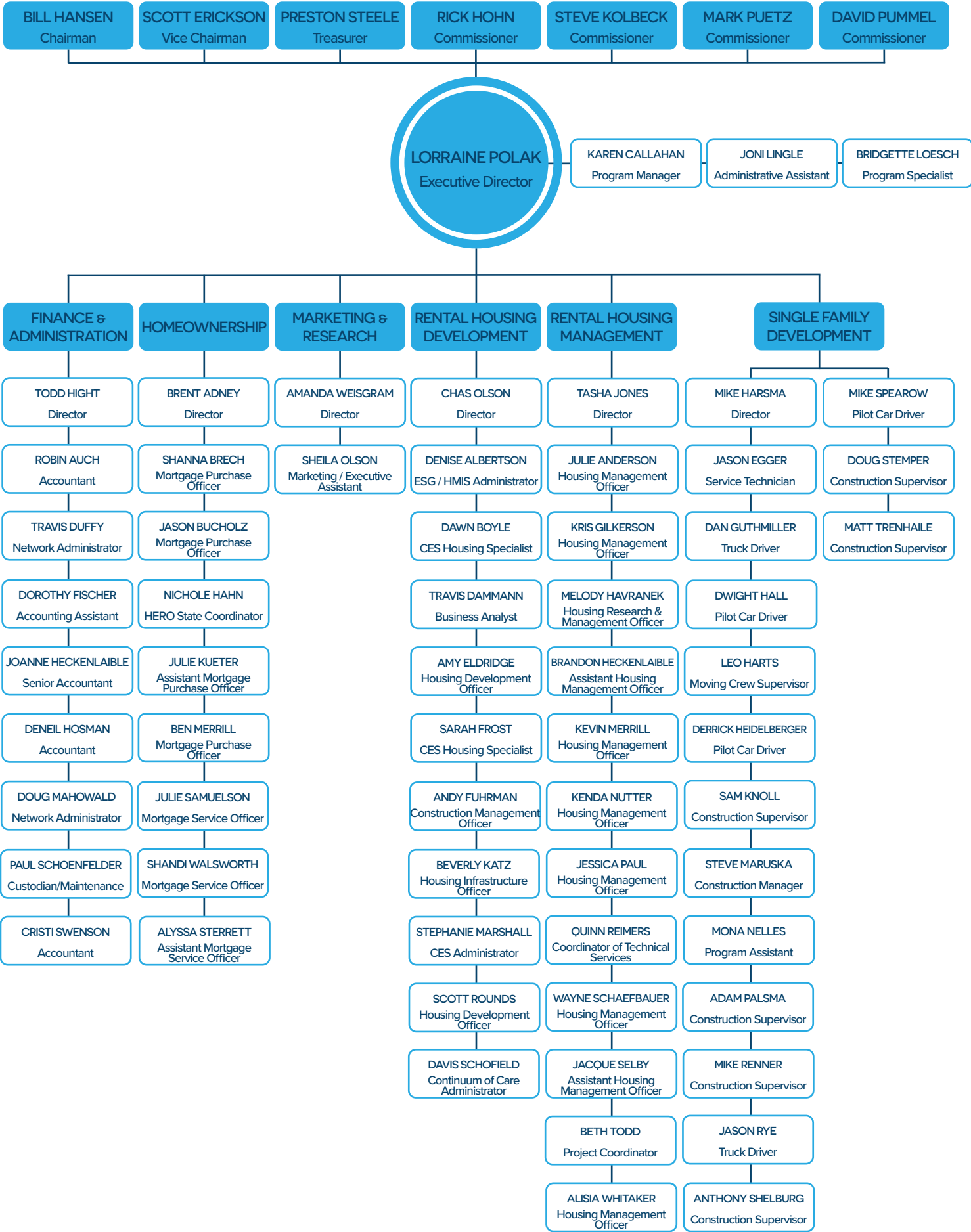
To change people’s lives by providing affordable housing opportunities.

MISSION

We are a team of dedicated professionals who partner with others to achieve our vision of affordable housing through integrity, financial responsibility, innovation and sustainability.

CORE VALUES

PROFESSIONALISM... displaying leadership, excellence, respect, empathy and open-mindedness in everything we do.
INTEGRITY... being honest and ethical.
ACCOUNTABILITY... taking responsibility for our actions and following through in a consistent, reliable and timely manner.
INNOVATION... creating, embracing and accepting change for the betterment of the whole.
COMMUNICATION... sharing information, ideas and opinions with clarity and understanding, ever mindful of respecting confidentiality.
TEAMWORK... supporting one another as we strive to create an exceptional working environment.





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