



## Strategic Plan Goals and Objectives FY2012 – 2014

### Goal 1. Development of Stronger Communities

Create, facilitate, promote, and support planning and development of sustainable affordable housing strategies, programs, and delivery systems that foster healthy living environments and livable communities.

#### Objectives:

1. Incorporate sustainable, healthy, energy efficient design in all applicable MFA products/ programs.

FY2012: Implementation of Healthy Homes Production Program, if awarded (use production goals from grant application). Incorporate new NM EnergySmart standards into rehab specifications with select agencies. Develop incentives for housing development loan products.

2. Increase capacity of local governments, non-profit developers, for-profit developers, and housing authorities to deliver services and housing.
3. Improve customer satisfaction (as measured by regular customer satisfaction surveys) by 09/30/2014.
4. Research, design, and develop responsive programs.
5. Provide at least 50 educational and networking opportunities per year for MFA stakeholders.
6. Develop public awareness campaign strategy and implement strategy by 09/30/2014.
7. Research and assess feasibility of new sustainable revenue-generating activities by 09/30/2012. Develop and launch by 09/30/2013.

### Goal 2. Homeownership

Provide financial and educational resources to create and preserve affordable homeownership opportunities, with an emphasis on quality customer service, support for underserved markets, and sustainable home ownership.

#### Objectives:

1. Provide first mortgage financing to 3,180 first-time homebuyers including assisting 105 new homebuyers to purchase and rehabilitate their homes. (three-year objective)

FY2012: 880 first-time homebuyer loans (35 203(k) loans)

FY2013: 1,050 first-time homebuyer loans (35 203(k) loans)

FY2014: 1,250 first-time homebuyer loans (35 203(k) loans)

2. Increase assistance to rural households, which may include first mortgage loans, down payment assistance loans, pre-purchase counseling and loss mitigation counseling.

FY2012: Increase assistance by 10% over baseline.

3. Assist at-risk homeowners to obtain loss mitigation counseling.

FY2012: Assist 200 at-risk homeowners.

4. Assist 3,180 first-time homebuyers to obtain face-to-face or online pre-purchase homebuyer counseling. (three-year objective)

FY2012: 880 on-line counseling units; 42 face-to-face sessions

5. Rehabilitate 4,107 existing housing units in New Mexico to achieve MFA health and resource conservation standards. (three-year objective)

FY2012: 1,915 units

6. Provide funds to acquire and rehabilitate 30 units, for sale or rent, to reduce the inventory of foreclosed homes and to stabilize affected communities. (three-year objective)

FY2012: 12 units

7. Research, analyze and develop an acquisition and rehabilitation program that is similar to the Neighborhood Stabilization Program (NSP). If the Board and staff determine it is in MFA's best interests to implement an NSP-like program, establish unit targets for FY2013 and FY2014.

### **Goal 3. Rental & Group Shelter**

Provide and preserve quality affordable rental opportunities, including shelter for people experiencing homelessness. Educate, design programs and provide oversight to ensure availability, quality maintenance, operations and preservation.

#### **Objectives:**

1. Net increase in affordable rental units in MFA's portfolio.

FY2012: provide financing for new construction or acquisition/rehabilitation of 700 units, which exceeds the number of units lost in the same year.

2. Create/maintain long term viable rental properties through strong underwriting and proactive oversight. Continue risk management and analysis efforts on existing portfolio.

FY2012: Implement new Risk Analysis Tool to determine ratings for 65% of the portfolio and establish regular reporting. Benchmarks will be established to determine targets for improvement in future years.

3. Program 100% of all homeless funds for full annual expenditure in accordance with continuum of care and HUD planning objectives.

FY2012:

- Assist 400 households with Rental Assistance Program
- Assist 8,000 individuals with Emergency Homeless Assistance
- Assist 750 individuals with Continuum of Care Performance Program
- Assist 1,500 individuals with HOPWA funding
- Assist 30 individuals with Linkages funding

4. Develop services for owners to aid in preserving quality rental housing.

FY2012: Develop services

5. The Asset Management Department will perform 100% of required long-term compliance monitoring for all affordable housing programs under its purview.

#### **Goal 4. Talent & Operations**

Provide support in employment, technology, facilities management and operations.

##### **Objectives:**

1. Monitor strategic plan progress at quarterly and annual intervals.
2. Each department must implement a minimum of 1 internal policy, process, or procedure that enhances and/or streamlines functions/practices (including elimination of unnecessary processes or procedures) aligned to accomplish goals in FY2012 and submit that policy, process, or procedure by 9/30/2012.
3. Continue to refine and implement policies and processes that attract and retain quality employees. Ongoing.

4. FY2012: Research suggested/identified processes/programs and develop those that are found to be feasible to ensure employee satisfaction and staff development by 9/30/2012.
5. Identify Board, staff and management training needs and develop and implement training utilizing internal resources, local universities, trade schools and/or consultants where applicable.
6. Provide maximum system availability through continued maintenance and upgrades, leveraging current technology. All production servers and applications will be available 99% of all business hours during a 12-month period. Production servers cannot be unavailable for more than a total of 20 business hours during a 12-month period.
7. Protect and secure MFA's data and systems from unauthorized access: perform vulnerability tests every 6 months, and mitigate any vulnerabilities identified as high risk within 1 business week following notification.
8. Research, implement and support technology solutions to improve operational efficiencies and data tracking capabilities for MFA and partners.
9. Research and evaluate the benefits and implications of implementing and maintaining a social media presence and present findings and recommendations to management by 1/15/2012.
10. Maintain and enhance MFA facilities and grounds within approved budget (within MFA's control) and continue to utilize "green" measures where feasible.

**Goal 5. Financial Stewardship**

Provide sustainable financial support for programs and administration.

**Objectives:**

1. Five-year rolling average consolidated rate of return on earning assets will be equal to or greater than .26% at 9/30/14

FY2012: .38%

2. General Fund excess revenues over expenses will be least \$1,739k for FY2012-2014.

FY2012: \$1,104k

3. Research, develop and implement a cost-benefit assessment tool for evaluating new and existing programs and projects in relation to mission, margin and risk tolerance.

FY2012: Research and develop tool.

4. Maintain General Fund cash reserves at a minimum level of \$45,277k for support of program activities, operations and financial strength.
5. Manage and distribute grant funds to ensure that no funding is lost as a result of failure to expend or commit within the contract term.
6. Obtain an unqualified opinion on MFA's financial statements and no material weaknesses identified by the auditor in internal control over financial reporting or major programs (excluding first-time program audits) for the next three years.
7. Maintain an average internal rate of return on single family bond programs of at least 4.5% for FY2012.
8. Maintain loan defaults, workouts, foreclosures and grant non-compliance losses to MFA below \$1,550k through FY2014.
9. Add two income generating loan servicing portfolios which utilize the current servicing model.