

SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY

FY 2026-2027 Budget Presentation House Ways & Means Committee

January 28, 2026

Key Officials

Robert Macdonald, Executive Director

Kelly McMullen, Chief Financial Officer

Steve Clements, Director of Single Family Programs

Agency Mission

Create quality affordable housing opportunities for the citizens of South Carolina.

Major Programs



SINGLE-FAMILY MORTGAGE PROGRAMS



MULTIFAMILY DEVELOPMENT PROGRAMS

INCLUDING LOW INCOME HOUSING TAX CREDIT AND
SMALL RENTAL DEVELOPMENT PROGRAM



STATE HOUSING TRUST FUND



RENTAL ASSISTANCE (HUD PROGRAMS)



FY2024-2025 Accomplishments

SINGLE-FAMILY MORTGAGE PROGRAMS



SC Homebuyer (Bond)

\$ 363 Million

Loan Amount FY2025

Homebuyers Assisted: 1,648

Increase 30% over FY2024

SC Homebuyer (Bond)

\$ 13.5 Million

Down Payment Assistance FY2025

Increase 25% over FY2024



Palmetto Home Advantage (TBA)

\$ 66 Million

Loan Amount FY2025

Homebuyers Assisted: 259

Decrease 23% over FY2024

Palmetto Home Advantage (TBA)

\$ 729,541

Down Payment Assistance FY2025

Increase 3% over FY2024



FY2024-2025 Accomplishments

MULTI-FAMILY DEVELOPMENT PROGRAMS

9%

9% Housing Tax Credit (LIHTC)

\$ 10.4 Million

State Tax Credits FY2025

\$ 26.5 Million

Federal Tax Credits FY2025

Families Assisted: 949

4%

4% Tax Exempt Bonds (TEB)

\$ 1.9 Million

State Tax Credits FY2025

\$ 9.8 Million

Federal Tax Credits FY2025

Families Assisted: 808

Bond Ceiling FY2025: \$118 Million



Small Rental Development

\$ 4.2 Million

HOME Funding FY2025

\$ 1.2 Million

NHTF Funding FY2025

\$ 9.5 Million

SCHTF Funding FY2025

Counties Served: 2

Families Assisted: 47



FY2024-2025 Accomplishments

STATE HOUSING TRUST FUND



\$ 2,310,572

Home Repairs Awards FY2025

Homeowners Assisted: 91

Average Award: \$25,400



\$ 9,200,000

Disaster Assistance Awards FY2025

Homeowners Assisted: 373

Average Award: \$24,600



\$ 6,065,650

Supportive Housing FY2025

Housing Units Created: 35

Average Per Unit: \$173,300

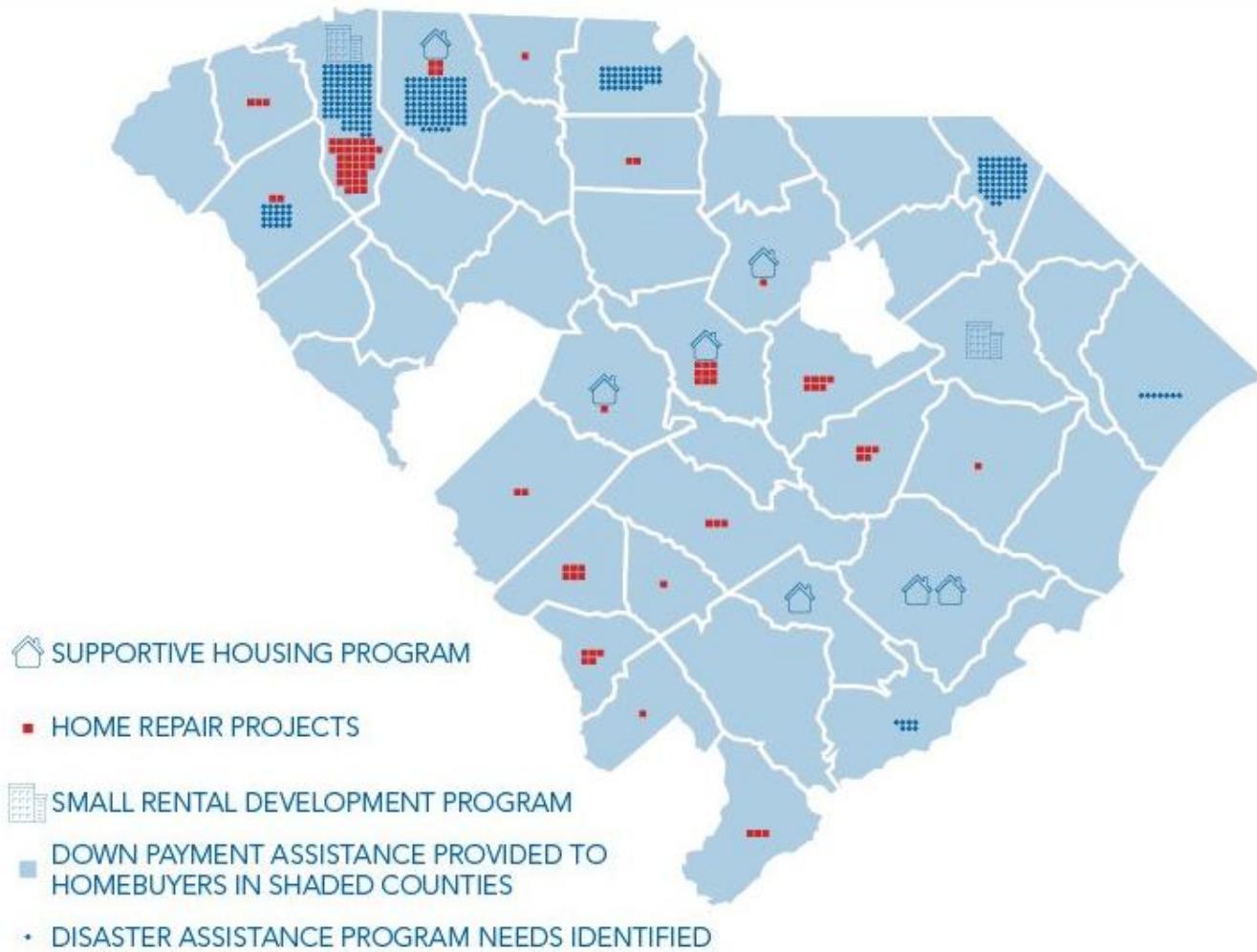
Program Funding Update

Cash Available 11/30/25:	\$123,941,430
Less Obligated Funds:	(\$61,988,415)
Available for FY2026:	\$61,953,015
Less FY2026 Allocations:	(\$60,989,485)
Remaining Funds Available:	\$963,530



FY2024-2025 Accomplishments

STATE HOUSING TRUST FUND STATEWIDE IMPACT





FY2024-2025 Accomplishments

RENTAL ASSISTANCE (HUD PROGRAMS)



Contract Administration

\$ 185 Million

HUD Disbursements FY2025

Counties Served: 45

Increase 13% over FY2024

Contract Administration

266

Rental Developments FY2025

No Change over FY2024



Housing Choice Voucher

\$ 20.4 Million

HUD Funds Administered FY2025

Counties Served: 7

Increase 15% over FY2024

Housing Choice Voucher

2,151

Families Assisted Monthly FY2025

Increase 3% over FY2024

SC Housing Recurring Budget Requests FY2026-2027

PRIORITY 1 – Federal Funds

Total Request: Increase of \$16,372,156

	Description	Budget Increase
1	Housing Initiatives	\$ (9,897,215)
2	Housing Tax Credit	-
3	Contract Administration	22,625,295
4	Rental Assistance	3,712,000
5	Mortgage Production	-
6	Mortgage Servicing	-
7	Executive Administration and Special Projects	-
8	Support Services	-
9	Finance	-
10	Employee Benefits	(67,924)
Total Request		\$ 16,372,156

SC Housing Recurring Budget Requests

FY2026-2027

PRIORITY 2 – Other Funds

Total Request: Increase of \$5,240,844

	Description	Budget Increase
1	Housing Initiatives	\$ (26,785)
2	Housing Tax Credit	51,000
3	Contract Administration	226,705
4	Rental Assistance	-
5	Mortgage Production	330,000
6	Mortgage Servicing	71,000
7	Executive Administration and Special Projects	(284,000)
8	Support Services	3,943,000
9	Finance	501,000
10	Employee Benefits	428,924
Total Request		\$ 5,240,844

Budget vs Actual

SC HOUSING FINANCE & DEVELOPMENT AUTHORITY							
Budget vs Actual							
FY 2024-2025							
Program	General Funds Budget	General Funds Actual	Other Funds Budget	Other Funds Actual	Federal Funds Budget	Federal Funds Actual	
Personal Service	\$ -	\$ -	\$ 10,680,000	\$ 10,071,743	\$ 1,628,000	\$ 2,027,988	
Other Operating	-	-	9,279,745	3,170,887	1,388,550	767,453	
Case Services	-	-	-	-	192,097,705	204,782,279	
Allocations	5,155,000	5,155,000	5,000,000	1,767,204	32,875,000	5,830,567	
State Employer Contribution	-	-	4,511,000	3,458,727	700,000	839,081	
TOTAL	\$ 5,155,000	\$ 5,155,000	\$ 29,470,745	\$ 18,468,561	\$ 228,689,255	\$ 214,247,368	

SC HOUSING FINANCE & DEVELOPMENT AUTHORITY							
Budget vs Actual							
FY 2025-2026 (as of 11/30/2025)							
Program	General Funds Budget	General Funds Actual	Other Funds Budget	Other Funds Actual as of 11/30/2025 *	Federal Funds Budget	Federal Funds Actual as of 11/30/2025 *	
Personal Service	\$ -	\$ -	\$ 11,734,239	\$ 3,987,400	\$ 2,278,761	\$ 658,556	
Other Operating	-	-	9,400,500	1,595,189	1,612,795	395,105	
Case Services	-	-	-	-	208,625,552	101,868,541	
Allocations	-	-	5,000,000	48,968	32,374,153	6,417,732	
State Employer Contribution	-	-	5,035,180	1,663,508	977,820	294,007	
TOTAL	\$ -	\$ -	\$ 31,169,919	\$ 7,295,064	\$ 245,869,081	\$ 109,633,941	

* FY2025-2026 Actual as of 11/30/2025

Agency Headcount



December 2025			
Employee Group	Filled	Vacant	Total
Classified FTE	133	13	146
Agency Head	1	0	1
Agency Total	134	13	147

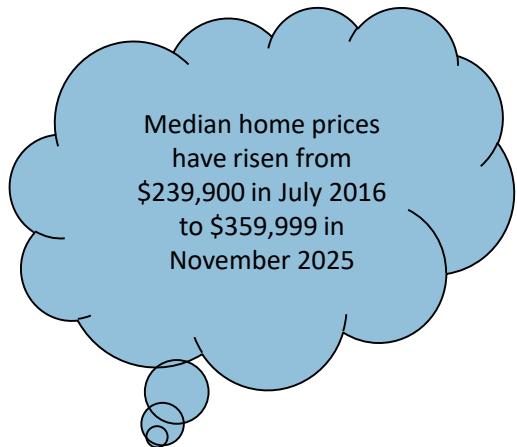
Cost Savings Plans

Historically, SC Housing has operated without General Fund appropriations.

In FY2026, through Proviso 118.22 (B)(39), the agency was allocated five million to implement the "Made It Home!" program, marking a significant investment in housing stability efforts.

Looking Ahead to FY2026

MADE IT HOME! PROGRAM



Collaboration: SC Housing sought input from the Building Industry Association to build a sustainable and scalable program.

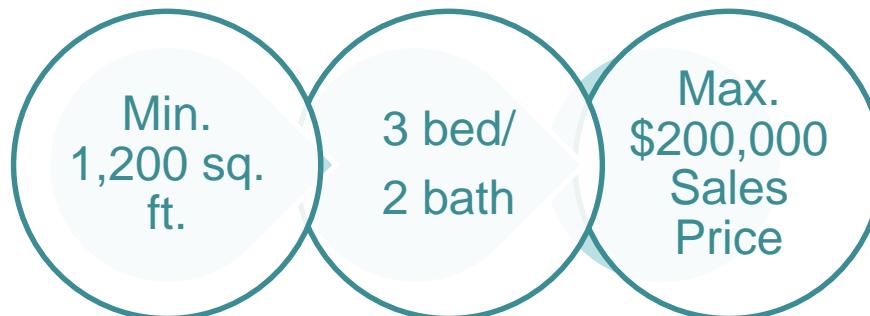
Challenge: Interest rates and a critical shortage of affordable housing creates real challenges for entry-level homebuyers.





Looking Ahead to FY2026

MADE IT HOME! PROGRAM



Homebuyer Incentives

- ✓ \$25,000 down payment assistance
- ✓ High-quality homes
- ✓ Maximum affordable sales price

Builder Incentives

- ✓ \$12,500 cost offset subsidy
 - Land, labor, lumber, permitting, etc.

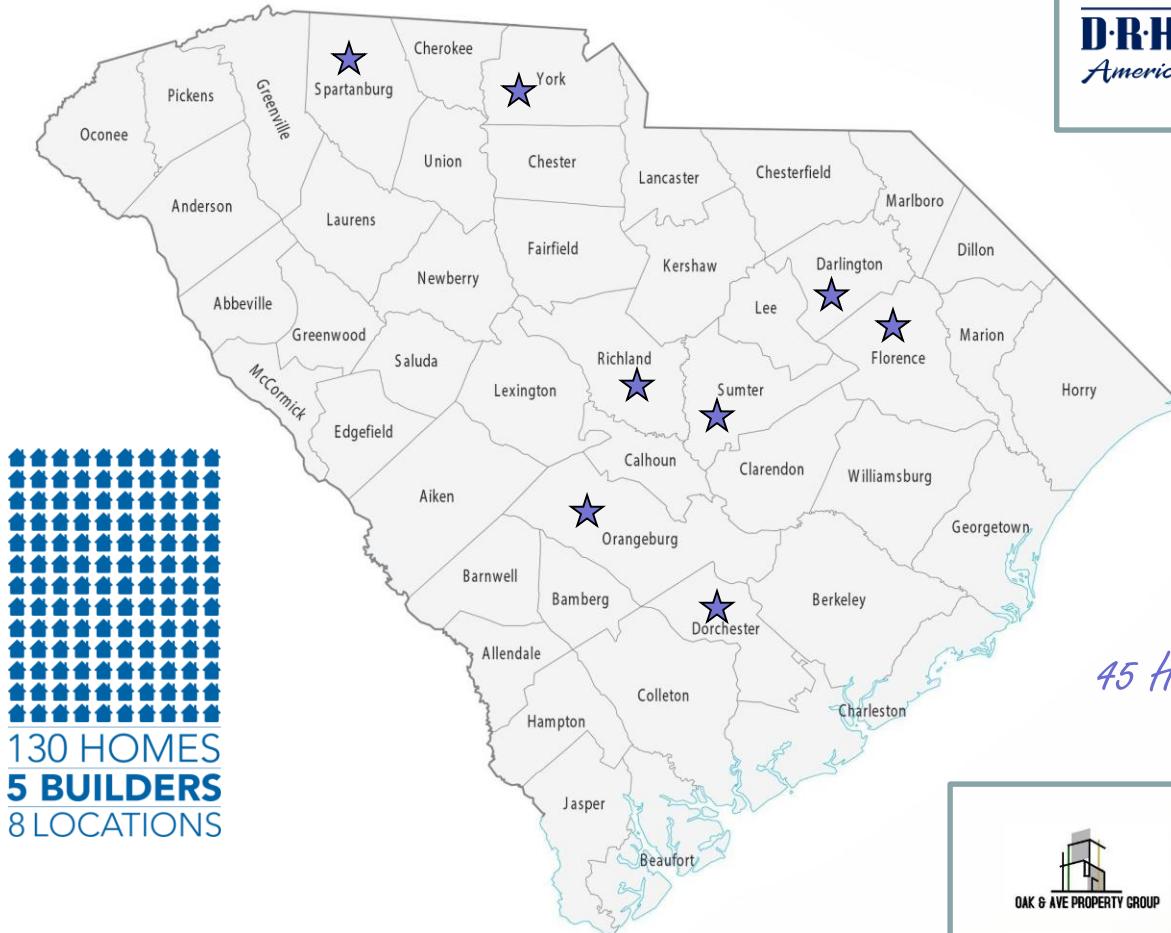
Local Partnerships

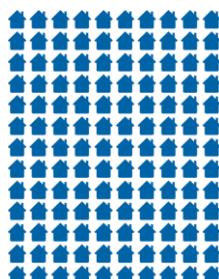
- ✓ Land donations
- ✓ Fee waivers
 - Sewer taps, water connection, permitting and inspection fees, etc.



Looking Ahead to FY2026

MADE IT HOME! PROGRAM




130 HOMES
5 BUILDERS
8 LOCATIONS

D.R. HORTON®
America's Builder

40 Homes



15 Homes



15 Homes



45 Homes



15 Homes

Proviso Requests

FY 24-25 Proviso #	FY 25-26 Proviso #	Proviso Title	Short Summary	FY of Proviso Introduction
42.1	42.1	HFDA: Federal Rental Assistance Administrative Fee Carry Forward	Fees earned from HUD programs may be kept by the Authority	20+ Years
42.2	42.2	HFDA: Program Expenses Carry Forward	Income earned by Bond Programs may be kept by the Authority	20+ Years
42.3	42.3	HFDA: Advisory Committee Mileage Reimbursement	SC Housing Trust Fund Advisory Committee members may be reimbursed for mileage expenses	FY 2006-2007
42.4	42.4	HFDA: Allocation of Indirect Cost Recoveries	Indirect Cost Recoveries in excess of SWCAP may be kept by the Authority	FY 2010-2011
42.5	42.5	HFDA: Housing Trust Fund Disaster Initiative	Funds allocated, granted, or awarded under the Housing Trust Fund's Disaster Initiative shall not be included when calculating the percentage of trust fund expenditures per County.	FY 2017-2018
N/A	118.22 (B)(39)	First-time Homebuyers Workforce Housing	L320 Housing Finance and Development Authority: First-time Homebuyers Workforce Housing \$5,000,000	FY2025-2026

Questions?



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