
S&P: U.S. Housing Finance Agencies Build Strength Ahead Of New Challenges, Report Says

DENVER (S&P Global Ratings) Oct. 12, 2022–U.S. state housing finance agency (HFA) credit quality remained strong and stable with nearly all of our issuer credit ratings on the 23 rated state HFAs 'AA-' or higher. HFAs are well-positioned for the rising interest rate environment and potential recession of 2023 and beyond, according to the report "U.S. Housing Finance Agency Issuer Credit Ratings Build Strength Ahead Of New Challenges," published Oct. 12, 2022, on RatingsDirect.

"Ratios in fiscal 2021 show new strengths, improving on the mixed performance in 2020, with equity and assets at again-record highs and profitability and asset quality bouncing back," said S&P Global Ratings credit analyst Joan Monaghan. "Sizable funding from federal stimulus programs aided the return to pre-pandemic trends, but new challenges lie ahead," Ms. Monaghan added.

This report does not constitute a rating action.

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