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Housing Bonds in the New Environment: NFMA Webinar

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The housing bond sector, which had experienced a resurgence of bond issuance over the last several years, is beginning to be significantly impacted by the pandemic and severe economic downturn. The impacts were not as immediately evident as the shocks to sectors such as healthcare, senior living, transportation, etc.; however, these credit impacts are now unfolding as an unprecedented number of apartment dwellers obtain forbearance on single family mortgages. Servicers – including many State HFAs – may be required to advance mortgage payments for an extended period on federally-guaranteed loans. At the same time, an unprecedented number of apartment dwellers are not paying rent and are protected from eviction. This panel will discuss the latest credit and market impacts affecting the housing bond market. What new information should investors be asking for now?

Moderator: Kurt van Kuller, CFA, Portfolio Manager, Sit Investment Associates

Speakers:

- Charles C. Karimbakas, Financial Director, MassHousing;
- James McIntyre, Director of Capital Markets, New York State Homes & Community Renewal;
- Marian Zucker, Senior Director & Sector Lead, USPF Housing, S&P Global Ratings

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