

INSIDE THE MEMBERSHIP

Fiscal Year 2019 Statistical Highlights from the OFN Membership

Membership Overview

Opportunity Finance Network (OFN) creates growth that is good for communities, investors, individuals, and the economy. OFN members are community development financial institutions (CDFIs) that deliver responsible lending to help low-income, low-wealth, and other communities underserved by mainstream finance join the economic mainstream. OFN members invest in opportunities that create quality, affordable housing, vital community services, entrepreneurial capital, and jobs in urban, rural, and Native communities. This report provides information on as many as 267 CDFIs in the OFN membership, depending on the data point. The vast majority (244) of these institutions are community development loan funds. The balance are 17 community development credit unions, two community development banks, and three community development venture capital funds.

FY 2019 Highlights

At fiscal year-end, OFN members held \$27.5 billion in total assets and \$19.6 billion in total financing outstanding. In 2019, OFN members provided \$7.9 billion in financing to people, markets, and communities underserved by mainstream finance.¹

The network's portfolio performance improved for the second straight year in 2019 after experiencing a decline in 2017. The Network's 90-days past due portfolio rate decreased from 1.34% in 2018 to 1.08% in 2019. This compares to 1.81% in FY 2017 and 1.25% in FY 2016.

The Network's annual net charge-off rate decreased from 1.10% in 2018 to 0.51% in 2019, compared to 0.48% and 0.52% among FDIC-insured institutions, respectively.² Changes in net charge-off ratios vary widely by lending sector, with increasing trends among housing to organizations and consumers; decreasing trends among small business and microenterprise, and community services while housing to individuals; and commercial real estate sectors remained relatively unchanged.

Key FY 2019 Statistics

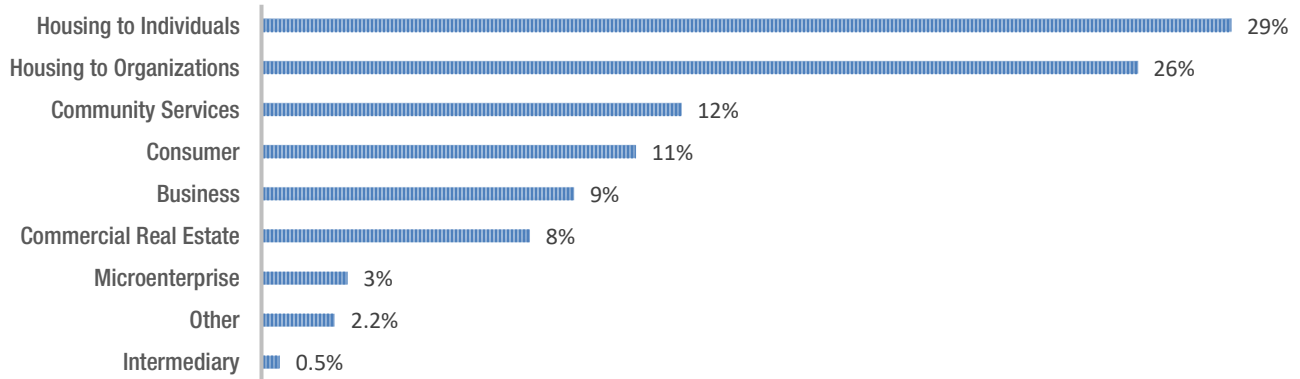
Number of CDFIs Reporting

		Number of CDFIs Reporting
FINANCING		
Cumulative Financing Since Inception	\$82,718,444,355	248
Financing Closed	\$7,912,572,522	242
Financing Outstanding	\$19,580,296,801	266
Deployment Ratio (Without Commitments)	82%	232
Average Interest Rate of Loans	6.24%	241
PORTFOLIO QUALITY ³		
Delinquency Rate > 90 Days (12 Months for Credit Unions)	1.08%	243
Delinquency Rate > 30 Days (2 Months for Credit Unions)	2.23%	243
Net Charge-off Rate	0.51%	226
Loan Loss Reserves	2.87%	237
Cumulative Loan Loss Rate	0.76%	248
OPERATIONS		
Total Assets	\$27,474,147,461	267
Equity / Total Assets ⁴	24%	230
Average Interest Rate of Borrowed Funds	2.48%	224
Average Staff (Full-time Equivalent Employees)	28	232
Average Year Began Financing	1997	229

Community Outcomes

The long-term results of OFN members' financing activities through FY 2019 are significant, with CDFIs in our sample providing \$82.7 billion in cumulative financing. This financing has helped to create or maintain 1.75 million jobs, start or expand 448,541 businesses and microenterprises, and support the development or rehabilitation of more than 2.15 million housing units and 12,072 community facility projects.

Fiscal Year 2019 Dollar Amount of Loans and Investments Outstanding by Sector: All Loan Funds, Credit Unions, and Venture Funds (n=244)



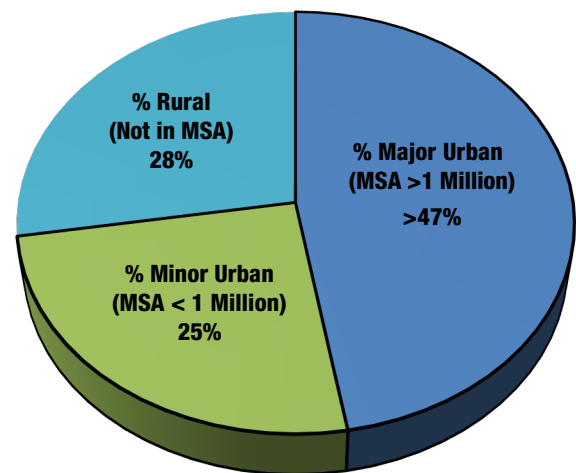
Cumulative Outcomes Through FY 2019

	Total	Number of CDFIs Reporting
Cumulative Financing Since Inception	\$82,718,444,355	248
Housing Units Developed or Rehabilitated	2,148,242	95
Number of Businesses and Microenterprises Financed	448,541	167
Number of Jobs Created or Maintained	1,751,950	181
Number of Community Service Organizations Financed	12,072	57

Average % of Clients Served

Low-income, Low-wealth or Historically Disinvested	84%
People of Color	60%
Women	50%

Geographic Breakdown of Clients Served (Average Per CDFI)



¹ Includes loans and investments closed, loans purchased, guarantees made, and off-balance sheet transactions underwritten.

² Federal Deposit Insurance Corporation, Quarterly Banking Profile, December 2019.

³ Except for cumulative losses, portfolio quality data is provided for CDFIs that reported all the following data points: delinquency, net charge-off, and loan loss reserve data.

⁴ For loan funds only, the equity to total assets ratio is 28%. For loan funds only the average FTE staff count is 24.

Updated April 2021