

2025 Annual Report

FINANCIALS



Statement of Net Position

Proprietary Fund Type - Enterprise Fund



AT OCTOBER 31, 2025 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	New York City Housing Development Corporation	New York City Housing Assistance Corporation	New York City Residential Mortgage Insurance Corporation	Business-Type Activities <u>Total</u> 2025
Assets				
Current Assets:				
Cash and cash equivalents (note 3)	\$ 1,048,708	\$ -	\$ -	\$ 1,048,708
Investments (note 3)	33,045	-	-	33,045
Receivables:				
Mortgage loans (note 4)	600,962	-	-	600,962
Accrued interest	161,159	1	-	161,160
Other	15,221	-	-	15,221
Total Receivables	777,342	1	-	777,343
Leases and other capital assets (note 7)	1,660	-	-	1,660
Other assets	32	-	-	32
Total Current Assets	1,860,787	1	-	1,860,788
Noncurrent Assets:				
Restricted cash and cash equivalents (note 3)	2,659,646	-	16,084	2,675,730
Restricted investments (note 3)	2,745,161	-	176,194	2,921,355
Purpose investments (note 2)	15,577	-	-	15,577
Mortgage loans (note 4)	429,595	-	-	429,595
Restricted receivables:				
Mortgage loans (note 4)	16,164,771	79,180	-	16,243,951
Mortgage loan housing finance fund (Section 661)(note 4)	6,855,442	-	-	6,855,442
Mortgage loan participation - Federal Financing Bank (note 4)	785,822	-	-	785,822
Loan participation receivable - The City of NY (note 6)	449,258	-	-	449,258
Accrued interest	451,811	-	-	451,811
Other	8,225	-	-	8,225
Total Restricted Receivables	24,715,329	79,180	-	24,794,509
Leases and other capital assets (note 7)	50,938	-	-	50,938
Interest rate swaps (note 8)	211,660	-	-	211,660
Other assets	34,352	(2,631)	-	31,721
Total Noncurrent Assets	30,862,258	76,549	192,278	31,131,085
Total Assets	32,723,045	76,550	192,278	32,991,873
Deferred Outflows of Resources				
Deferred outflows related to interest rate caps (note 8)	446	-	-	446
Deferred outflows related to pensions (note 11)	6,322	-	-	6,322
Deferred outflows related to interest rate swaps (note 8)	7,982	-	-	7,982
Deferred outflows related to OPEB (note 12)	4,305	-	-	4,305
Total Deferred Outflows of Resources	\$ 19,055	\$ -	\$ -	\$ 19,055

See accompanying notes to the basic financial statements.

Statement of Net Position (continued)

Proprietary Fund Type - Enterprise Fund



AT OCTOBER 31, 2025 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	New York City Housing Development Corporation	New York City Housing Assistance Corporation	New York City Residential Mortgage Insurance Corporation	Business-Type Activities <u>Total</u> 2025
Liabilities				
Current Liabilities:				
Bonds payable (net) (note 9)	\$ 198,926	\$ -	\$ -	\$ 198,926
Debt obligations payable (note 9)	1,141	-	-	1,141
Loan participation payable to Federal Financing Bank (note 9)	9,060	-	-	9,060
Accrued interest payable	231,155	-	-	231,155
Restricted earnings on investments	289	-	-	289
Accounts and other payables	181,578	-	-	181,578
Lease liability (note 7)	3,685	-	-	3,685
Total Current Liabilities	625,834	-	-	625,834
Noncurrent Liabilities:				
Bonds and debt obligations payable:				
Bonds payable (net) (note 9)	15,022,193	-	-	15,022,193
Debt obligations payable (note 9)	60,105	-	-	60,105
Loan participation payable to Federal Financing Bank (note 9)	785,794	-	-	785,794
Payable to The City of New York:				
Loan participation agreements (note 10)	449,258	-	-	449,258
Housing finance fund (Section 661) (note 10)	7,946,385	-	-	7,946,385
Other (note 10)	79,118	76,550	-	155,668
Payable to mortgageors	1,531,026	-	-	1,531,026
Net pension liabilities (note 11)	9,797	-	-	9,797
OPEB liability (note 12)	7,081	-	-	7,081
Interest rate swaps (note 8)	7,982	-	-	7,982
Lease liability (note 7)	59,622	-	-	59,622
Unearned revenues and other liabilities	525,583	-	-	525,583
Due to the United States Government (note 13)	8,132	-	-	8,132
Total Noncurrent Liabilities	26,492,076	76,550	-	26,568,626
Total Liabilities	27,117,910	76,550	-	27,194,460
Deferred Inflows of Resources				
Deferred inflows related to pensions (note 11)	1,097	-	-	1,097
Deferred inflows related to OPEB (note 12)	11,933	-	-	11,933
Deferred inflows related to interest rate swaps (note 8)	211,660	-	-	211,660
Total Deferred Inflows of Resources	224,690	-	-	224,690
Net Position				
Restricted for bond obligations and contracts (note 17)	4,632,944	-	-	4,632,944
Restricted for insurance requirement and others	-	-	137,542	137,542
Unrestricted (note 17)	766,556	-	54,736	821,292
Total Net Position	\$ 5,399,500	\$ -	\$ 192,278	\$ 5,591,778

See accompanying notes to the basic financial statements.

Statement of Net Position

Proprietary Fund Type - Enterprise Fund



AT OCTOBER 31, 2024 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	New York City Housing Development Corporation	New York City Housing Assistance Corporation	New York City Residential Mortgage Insurance Corporation	Business-Type Activities <u>Total</u> 2024
Assets				
Current Assets:				
Cash and cash equivalents	\$ 688,359	\$ -	\$ -	\$ 688,359
Investments	46,185	-	-	46,185
Receivables:				
Mortgage loans	644,759	-	-	644,759
Accrued interest	118,064	1	-	118,065
Other	17,912	-	-	17,912
Total Receivables	780,735	1	-	780,736
Leases and other capital assets	1,656	-	-	1,656
Other assets	30	-	-	30
Total Current Assets	1,516,965	1	-	1,516,966
Noncurrent Assets:				
Restricted cash and cash equivalents	2,327,601	-	74,092	2,401,693
Restricted investments	2,220,878	-	99,276	2,320,154
Purpose investments	16,102	-	-	16,102
Mortgage loans	447,668	-	-	447,668
Restricted receivables:				
Mortgage loans	15,195,389	86,332	-	15,281,721
Mortgage loan housing finance fund (Section 661)	5,212,571	-	-	5,212,571
Mortgage loan participation - Federal Financing Bank	496,181	-	-	496,181
Loan participation receivable - The City of NY	451,550	-	-	451,550
Accrued Interest	344,752	-	-	344,752
Other	10,899	-	-	10,899
Total Restricted Receivables	21,711,342	86,332	-	21,797,674
Leases and other capital assets	53,815	-	-	53,815
Interest rate swaps	198,199	-	-	198,199
Other assets	33,775	(519)	-	33,256
Total Noncurrent Assets	27,009,380	85,813	173,368	27,268,561
Total Assets	28,526,345	85,814	173,368	28,785,527
Deferred Outflows of Resources				
Deferred outflows related to interest rate caps	1,324	-	-	1,324
Deferred outflows related to pensions	5,239	-	-	5,239
Deferred outflows related to interest rate swaps	6,824	-	-	6,824
Deferred outflows related to OPEB	1,606	-	-	1,606
Total Deferred Outflows of Resources	\$ 14,993	\$ -	\$ -	\$ 14,993

[See accompanying notes to the basic financial statements.](#)

Statement of Net Position (continued)

Proprietary Fund Type - Enterprise Fund



AT OCTOBER 31, 2024 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	New York City Housing Development Corporation	New York City Housing Assistance Corporation	New York City Residential Mortgage Insurance Corporation	Business-Type Activities <u>Total</u> 2024
Liabilities				
Current Liabilities:				
Bonds payable (net)	\$ 227,202	\$ -	\$ -	\$ 227,202
Debt obligations payable	1,095	-	-	1,095
Loan participation payable to Federal Financing Bank	6,841	-	-	6,841
Accrued interest payable	199,015	-	-	199,015
Restricted earnings on investments	283	-	-	283
Accounts and other payables	149,813	-	-	149,813
Total Current Liabilities	584,249	-	-	584,249
Noncurrent Liabilities:				
Bonds and debt obligations payable:				
Bonds payable (net)	13,798,130	-	-	13,798,130
Debt obligations payable	87,047	-	-	87,047
Loan participation payable to Federal Financing Bank	496,154	-	-	496,154
Payable to The City of New York:				
Loan participation agreements	451,550	-	-	451,550
Housing finance fund (Section 661)	6,300,569	-	-	6,300,569
Other	73,369	85,814	-	159,183
Payable to mortgageors	1,243,018	-	-	1,243,018
Net pension liabilities	10,729	-	-	10,729
OPEB liability	2,442	-	-	2,442
Interest rate swaps	6,824	-	-	6,824
Lease liability	58,602	-	-	58,602
Unearned revenues and other liabilities	536,746	-	-	536,746
Due to the United States Government	8,481	-	-	8,481
Total Noncurrent Liabilities	23,073,661	85,814	-	23,159,475
Total Liabilities	23,657,910	85,814	-	23,743,724
Deferred Inflows of Resources				
Deferred inflows related to pensions	159	-	-	159
Deferred inflows related to OPEB	13,677	-	-	13,677
Deferred inflows related to interest rate swaps	198,199	-	-	198,199
Total Deferred Inflows of Resources	212,035	-	-	212,035
Net Position				
Net investment in capital assets	55,471	-	-	55,471
Restricted for bond obligations	4,012,405	-	-	4,012,405
Restricted for insurance requirement and others	-	-	132,061	132,061
Unrestricted	603,517	-	41,307	644,824
Total Net Position	\$ 4,671,393	\$ -	\$ 173,368	\$ 4,844,761

See accompanying notes to the basic financial statements.

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Fund Type - Enterprise Fund



FOR THE YEAR ENDED OCTOBER 31, 2025 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	New York City Housing Development Corporation	New York City Housing Assistance Corporation	New York City Residential Mortgage Insurance Corporation	Business-Type Activities <u>Total</u> 2025
Operating Revenues				
Interest on loans (note 4)	\$ 934,348	\$ 11	\$ -	\$ 934,359
Fees and charges	74,340	-	7,081	81,421
Residual interest income	10,677	-	-	10,677
Income on loan participation interests (note 6)	3,010	-	-	3,010
Other	747	-	60	807
Total Operating Revenues	1,023,122	11	7,141	1,030,274
Operating Expenses				
Salaries and related expenses	43,616	-	-	43,616
Trustees' and other fees	17,180	-	-	17,180
Corporate operating expenses	14,897	-	-	14,897
Total Operating Expenses	75,693	-	-	75,693
Operating Income	947,429	11	7,141	954,581
Non-operating Revenues (Expenses)				
Non-Capital Subsidy				
Grant proceeds from BPCA	20,011	-	-	20,011
Operating Income and non-capital subsidy	967,440	11	7,141	974,592
Other Non-operating Revenues (Expenses)				
Interest and amortization of bond premium and discount	(520,828)	-	-	(520,828)
Bond issuance costs	(14,171)	-	-	(14,171)
Earnings on investments (note 3)	198,548	-	6,579	205,127
Unrealized gains on investments (note 3)	87,388	-	5,838	93,226
Other non-operating (expenses) revenues, net	(1,564)	-	-	(1,564)
Payments from REMIC subsidiary to HDC	648	-	(648)	-
Transfer from Custodial Funds	6,476	-	-	6,476
Other	4,170	(11)	-	4,159
Total Non-operating Revenues (Expenses), net	(239,333)	(11)	11,769	(227,575)
Changes in Net Position	728,107	-	18,910	747,017
Total net position - beginning of year	4,671,393	-	173,368	4,844,761
Total Net Position - End of Year	\$ 5,399,500	\$ -	\$ 192,278	\$ 5,591,778

See accompanying notes to the basic financial statements.

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Fund Type - Enterprise Fund



FOR THE YEAR ENDED OCTOBER 31, 2024 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	HDC AND BLENDED COMPONENT UNITS			
	New York City Housing Development Corporation	New York City Housing Assistance Corporation	New York City Residential Mortgage Insurance Corporation	Business-Type Activities <u>Total</u> 2024
Operating Revenues				
Interest on loans	\$ 787,964	\$ 10	\$ -	\$ 787,974
Fees and charges	83,446	-	5,692	89,138
Residual interest income	20,833	-	-	20,833
Income on loan participation interests	93	-	-	93
Other	3,923	-	-	3,923
Total Operating Revenues	896,259	10	5,692	901,961
Operating Expenses				
Salaries and related expenses	40,322	-	-	40,322
Trustees' and other fees	16,184	-	79	16,263
Corporate operating expenses	12,412	-	-	12,412
Total Operating Expenses	68,918	-	79	68,997
Operating Income	827,341	10	5,613	832,964
Non-operating Revenues (Expenses)				
Non-Capital Subsidy				
Grant proceeds from BPCA	59,450	-	-	59,450
Operating Income and non-capital subsidy	886,791	10	5,613	892,414
Other Non-operating Revenues (Expenses)				
Interest and amortization of bond premium and discount	(456,769)	-	-	(456,769)
Bond issuance costs	(12,639)	-	-	(12,639)
Earnings on investments	156,884	-	4,091	160,975
Unrealized gains on investments	136,665	239	10,744	147,648
Other non-operating (expenses) revenues, net	(1,564)	-	-	(1,564)
Payments from REMIC subsidiary to HDC	694	-	(694)	-
Transfers from Custodial Funds	9,905	-	-	9,905
Other	10	(10)	-	-
Total Non-operating Revenues (Expenses), net	(166,814)	229	14,141	(152,444)
Changes in Net Position	719,977	239	19,754	739,970
Total net position - beginning of year	3,951,416	(239)	153,614	4,104,791
Total Net Position - End of Year	\$ 4,671,393	\$ -	\$ 173,368	\$ 4,844,761

See accompanying notes to the basic financial statements.

Statement of Cash Flows

Proprietary Fund Type - Enterprise Fund



YEAR ENDED OCTOBER 31, 2025 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	New York City Housing Development Corporation	New York City Housing Assistance Corporation	New York City Residential Mortgage Insurance Corporation	Business-Type Activities <u>Total</u> 2025
Cash Flows From Operating Activities				
Mortgage loan repayments	\$ 1,168,633	\$ -	\$ -	\$ 1,168,633
Mortgage interest receipts	686,041	-	-	686,041
Receipts from fees and charges	76,872	-	62	76,934
Mortgage loan advances	(3,900,306)	-	-	(3,900,306)
Payments to employees	(44,201)	-	-	(44,201)
Payments to suppliers for corporate operating expenses	(7,006)	-	-	(7,006)
Project contributions and funds received from NYC	1,659,337	-	-	1,659,337
Advances and other payments for NYC	(16,262)	-	-	(16,262)
Other fees paid	(3,492)	-	-	(3,492)
Funds received for HIB reserve	1,035,173	-	-	1,035,173
Advances from HIB reserve	(751,745)	-	-	(751,745)
Other receipts	322,539	-	59	322,598
Other payments	(285,798)	(2,102)	-	(287,900)
Net Cash (Used in) Provided by Operating Activities	(60,215)	(2,102)	121	(62,196)
Cash Flows From Non Capital Financing Activities				
Proceeds from sale of bonds	2,100,526	-	-	2,100,526
Proceeds from loan participation - FFB	298,700	-	-	298,700
Retirement of bonds	(937,480)	-	-	(937,480)
Interest paid	(487,570)	-	-	(487,570)
Bond cost of issuance	(15,437)	-	-	(15,437)
Grant proceeds from BPCA	20,011	-	-	20,011
Payments from/to component units	(2,121)	2,102	6,371	6,352
Net Cash Provided by Non Capital Financing Activities	976,629	2,102	6,371	985,102
Cash Flows From Capital and Related Financing Activities				
Purchase of capital assets	(312)	-	-	(312)
Net Cash (Used in) Capital and Related Financing Activities	(312)	-	-	(312)
Cash Flows From Investing Activities				
Sale of investments	28,247,299	-	459,320	28,706,619
Purchase of investments	(28,660,929)	-	(529,330)	(29,190,259)
Interest and dividends collected	189,922	-	5,510	195,432
Net Cash (Used In) Provided by Investing Activities	(223,708)	-	(64,500)	(288,208)
Increase (Decrease) in cash and cash equivalents	692,394	-	(58,008)	634,386
Cash and cash equivalents at beginning of year	3,015,960	-	74,092	3,090,052
Cash and Cash Equivalents at End of Year	\$ 3,708,354	\$ -	\$ 16,084	\$ 3,724,438

[See accompanying notes to the basic financial statements.](#)

Statement of Cash Flows (continued)

Proprietary Fund Type - Enterprise Fund



YEAR ENDED OCTOBER 31, 2025 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	New York City Housing Development Corporation		New York City Housing Assistance Corporation		New York City Residential Mortgage Insurance Corporation		Business-Type Activities Total 2025	
Reconciliation of Operating Income to Net Cash (Used in) Provided by Operating Activities:								
Operating Income	\$	947,429	\$	11	\$	7,141	\$	954,581
Adjustments to Reconcile Operating Income to Net Cash (Used in) Provided by Operating Activities:								
Depreciation expense		3,185		-		-		3,185
Changes in Assets & Liabilities:								
Mortgage loans		(2,838,741)		7,151		-		(2,831,590)
Accrued interest receivable		(149,143)		-		-		(149,143)
Other receivables		4,116		-		-		4,116
Primary government/component unit receivable (payable)		12,172		-		(7,020)		5,152
Other assets		(3,785)		-		-		(3,785)
Payable to The City of New York		1,649,072		(9,264)		-		1,639,808
Payable to mortgagors		287,806		-		-		287,806
Accounts and other payables		35,538		-		-		35,538
Restricted earnings on investments		(4)		-		-		(4)
Unearned revenues and other liabilities		(6,948)		-		-		(6,948)
Net Cash (Used in) Provided by Operating Activities	\$	(60,215)	\$	(2,102)	\$	121	\$	(62,196)
Non Cash Investing Activities:								
Increase in fair value of investments	\$	87,388	\$	-	\$	5,838	\$	93,226

See accompanying notes to the basic financial statements.

Statement of Cash Flows

Proprietary Fund Type - Enterprise Fund



YEAR ENDED OCTOBER 31, 2024 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	New York City Housing Development Corporation	New York City Housing Assistance Corporation	New York City Residential Mortgage Insurance Corporation	Business-Type Activities <u>Total</u> 2024
Cash Flows From Operating Activities				
Mortgage loan repayments	\$ 501,258	\$ -	\$ -	\$ 501,258
Mortgage interest receipts	618,773	-	-	618,773
Receipts from fees and charges	63,365	-	40	63,405
Mortgage loan advances	(3,405,181)	-	-	(3,405,181)
Payments to employees	(40,582)	-	-	(40,582)
Payments to suppliers for corporate operating expenses	(4,754)	-	-	(4,754)
Project contributions and funds received from NYC	1,603,468	-	-	1,603,468
Advances and other payments for NYC	(10,608)	-	-	(10,608)
Other fees paid	(2,606)	-	-	(2,606)
Funds received for HIB reserve	880,574	-	-	880,574
Other receipts	543,252	-	-	543,252
Other payments	(768,625)	(2,205)	(79)	(770,909)
Net Cash (Used in) Provided by Operating Activities	(21,666)	(2,205)	(39)	(23,910)
Cash Flows From Non Capital Financing Activities				
Proceeds from sale of bonds	1,791,440	-	-	1,791,440
Retirement of bonds	(448,631)	-	-	(448,631)
Interest paid	(426,456)	-	-	(426,456)
Bond cost of issuance	(12,639)	-	-	(12,639)
Grant proceeds from BPCA	59,450	-	-	59,450
Payments from/to component units	1,851	463	4,940	7,254
Net Cash Provided by Non Capital Financing Activities	965,015	463	4,940	970,418
Cash Flows From Capital and Related Financing Activities				
Purchase of capital assets	(282)	-	-	(282)
Net Cash (Used in) Capital and Related Financing Activities	(282)	-	-	(282)
Cash Flows From Investing Activities				
Sale of investments	20,452,257	6,887	276,952	20,736,096
Purchase of investments	(20,577,880)	(5,488)	(226,226)	(20,809,594)
Interest and dividends collected	157,341	21	4,091	161,453
Net Cash Provided by Investing Activities	31,718	1,420	54,817	87,955
Increase (Decrease) in cash and cash equivalents	974,785	(322)	59,718	1,034,181
Cash and cash equivalents at beginning of year	2,041,175	322	14,374	2,055,871
Cash and Cash Equivalents at End of Year	\$ 3,015,960	\$ -	\$ 74,092	\$ 3,090,052

[See accompanying notes to the basic financial statements.](#)

Statement of Cash Flows (continued)

Proprietary Fund Type - Enterprise Fund



YEAR ENDED OCTOBER 31, 2024 (\$ in thousands)

HDC AND BLENDED COMPONENT UNITS

	New York City Housing Development Corporation		New York City Housing Assistance Corporation		New York City Residential Mortgage Insurance Corporation		Business-Type Activities Total 2024	
Reconciliation of Operating Income to Net Cash (Used in) Provided by Operating Activities:								
Operating Income	\$	827,341	\$	10	\$	5,613	\$	832,964
Adjustments to Reconcile Operating Income to Net Cash (Used in) Provided by Operating Activities:								
Depreciation expense		2,908		-		-		2,908
Changes in Assets & Liabilities:								
Mortgage loans		(2,962,148)		7,152		-		(2,954,996)
Accrued interest receivable		(108,283)		-		-		(108,283)
Other receivables		(1,649)		-		-		(1,649)
Primary government/component unit receivable (payable)		(91,892)		-		(5,652)		(97,544)
Other assets		1,621		-		-		1,621
Payable to The City of New York		1,599,549		(9,367)		-		1,590,182
Payable to mortgagors		843,274		-		-		843,274
Accounts and other payables		(92,920)		-		-		(92,920)
Restricted earnings on investments		(153)		-		-		(153)
Unearned revenues and other liabilities		(39,314)		-		-		(39,314)
Net Cash (Used in) Operating Activities	\$	(21,666)	\$	(2,205)	\$	(39)	\$	(23,910)
Non Cash Investing Activities:								
Increase in fair value of investments	\$	136,665	\$	239	\$	10,744	\$	147,648

[See accompanying notes to the basic financial statements.](#)

Statement of Fiduciary Net Position

Fiduciary Funds



AT OCTOBER 31, 2025 (\$ in thousands)

	Custodial Funds	Other Post-Employment Benefits Trust Fund	Total 2025
Assets			
Cash and cash equivalents	\$ 952,351	\$ 1,452	\$ 953,803
Investments	379,864	12,280	392,144
Receivables:			
Mortgage loan	711,791	-	711,791
Accrued interest	53,136	-	53,136
Other	28,937	-	28,937
Total Receivables	793,864	-	793,864
Primary government/component unit receivable	428	-	428
Total Assets	\$ 2,126,507	\$ 13,732	\$ 2,140,239

Net Position

Restricted for:

Mortgagors	1,073,945	-	1,073,945
The City of New York	1,052,346	-	1,052,346
Other entities	216	-	216
Postemployment benefits other than pensions	-	13,732	13,732
Total Net Position	\$ 2,126,507	\$ 13,732	\$ 2,140,239

[See accompanying notes to the basic financial statements.](#)

Statement of Fiduciary Net Position

Fiduciary Funds



AT OCTOBER 31, 2024 (\$ in thousands)

	Custodial Funds	Other Post-Employment Benefits Trust Fund	Total 2024
Assets			
Cash and cash equivalents	\$ 803,577	\$ 595	\$ 804,172
Investments	344,052	11,706	355,758
Receivables:			
Mortgage loan	706,047	-	706,047
Accrued interest	47,818	-	47,818
Other	26,278	-	26,278
Total Receivables	780,143	-	780,143
Primary government/component unit receivable	489	-	489
Total Assets	\$ 1,928,261	\$ 12,301	\$ 1,940,562

Net Position

Restricted for:

Mortgagors	958,143	-	958,143
The City of New York	969,902	-	969,902
Other entities	216	-	216
Postemployment benefits other than pensions	-	12,301	12,301
Total Net Position	\$ 1,928,261	\$ 12,301	\$ 1,940,562

[See accompanying notes to the basic financial statements.](#)

Statement of Changes in Fiduciary Net Position

AT OCTOBER 31, 2025 (\$ in thousands)



	Custodial Funds	Other Post-Employment Benefits Trust Fund	Total 2025
Additions			
Interest on loans	\$ 205	\$ -	\$ 205
Investment earnings:			
Interest, dividends and other	6,271	1,796	8,067
Total investment earnings	6,271	1,796	8,067
Mortgage escrow receipts - Mortgagors	579,092	-	579,092
Funds received for The City of New York	248,927	-	248,927
Total Additions	834,495	1,796	836,291
Deductions			
Benefit payments	-	365	365
Mortgage escrow disbursements - Mortgagors	463,290	-	463,290
Payments to The City of New York	166,483	-	166,483
Transfers to Enterprise Fund	6,476	-	6,476
Total Deductions	636,249	365	636,614
Net Increase in Fiduciary Net Position	198,246	1,431	199,677
Net position - beginning of year	1,928,261	12,301	1,940,562
Net Position - End of Year	\$ 2,126,507	\$ 13,732	\$ 2,140,239

See accompanying notes to the basic financial statements.

Statement of Changes in Fiduciary Net Position

AT OCTOBER 31, 2024 (\$ in thousands)



	Custodial Funds	Other Post-Employment Benefits Trust Fund	Total 2024
Additions			
Interest on loans	\$ 205	\$ -	\$ 205
Investment earnings:			
Interest, dividends and other	9,701	1,051	10,752
Total investment earnings	9,701	1,051	10,752
Mortgage escrow receipts - Mortgagors	484,266	-	484,266
Funds received for The City of New York	230,261	-	230,261
Total Additions	724,433	1,051	725,484
Deductions			
Benefit payments	-	467	467
Mortgage escrow disbursements - Mortgagors	509,811	-	509,811
Payments to The City of New York	90,043	-	90,043
Transfers to Enterprise Fund	9,905	-	9,905
Others	-	-	-
Total Deductions	609,759	467	610,226
Net Increase in Fiduciary Net Position	114,674	584	115,258
Net position - beginning of year	1,813,587	11,717	1,825,304
Net Position - End of Year	\$ 1,928,261	\$ 12,301	\$ 1,940,562

See accompanying notes to the basic financial statements.

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New York City Housing Development Corporation

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