

# Thrift Industry Day

Hector Retta  
Commissioner

# Department Update

- FY 2024 Notable Points
- Agency Priorities and Initiatives FY 2025
- FY 2025 Budget
- Mortgage Grant Fund

# FY 2024

- Federal Open Markets Committee (FOMC) registered no change in the Federal Funds target range of 5.25% - 5.5%

- Inflation

August 2024	August 2023	August 2022
2.53%	3.67%	8.26%

- Cybersecurity trends and concerns
- Texas Community Banks (TA < \$10 billion) account for 47% of loans, 33% of assets, and 34% of deposits

# Financial Markets

<b>Index</b>	<b>8/30/23</b>	<b>9/16/24</b>	<b>Delta</b>
NYSE	16,000.37	19,256.38	20.3%
NASDAQ	14,034.97	17,592.13	25.3%
DJIA	34,721.91	41,622.08	19.9%
S&P 500	4,507.66	5,633.09	24.9%
NVIDIA	\$49.36	\$116.78	236.6%
BOEING	\$224.03	\$155.55	(30.6)%

# Agency Priorities and Initiatives

- Legislative – 89<sup>th</sup> Legislative Session
- Regulatory Activities
- Policy and Rule Development
- Outreach and Communications
- Agency Operations

# FY 2025 Budget

- Provide the resources needed to execute the mission of the agency
- Budget revenues up .5% YOY; expenses up 9.9%
- Personnel Costs 89.6% of total expenses, up 9.2%
- Information Technology at 12.5% and Travel at 57.7% are the largest increases in Operating Costs
- Thrift assessments will be at 60% of approved maximum rates and will cover the cost of regulation

# Mortgage Grant Fund

- Established by the 87<sup>th</sup> Texas Legislature by enactment of Texas Finance Code Chapter 156, Subchapter G
- Funded primarily by excess amounts transferred from the Recovery Fund
- Provides funding for two (2) purposes:
  - Support consumer financial education relating to mortgage loans
  - Payment of claims for fraud committed by unlicensed individuals acting as a Residential Mortgage Loan Originator

# Mortgage Grant Fund Eligibility

- Non-profit organizations, including government organizations
- For-profit organizations if the program has a statewide impact
- Auxiliary mortgage loan activity companies registered with the Department under Texas Finance Code Chapter 156
- Awarded on a reimbursement basis
- Awards may be from \$5,000 to \$100,000



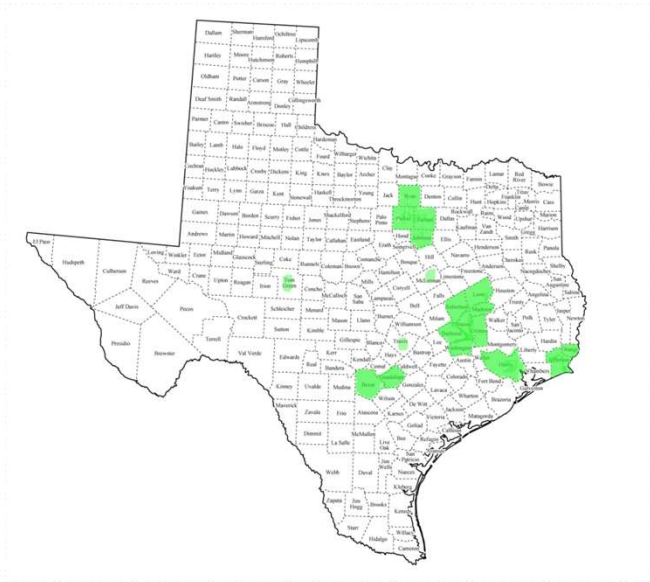
# Mortgage Grant Fund Disbursements

<b>Amount Awarded for the 2023-2024 Grant Cycle</b>	<b>\$576,176.00</b>
Total Reimbursed from 1 <sup>st</sup> and 2 <sup>nd</sup> Reimbursement Requests (Year 1)	\$270,242.56
<b>3<sup>rd</sup> Reimbursement Requests (January 1<sup>st</sup> – June 30<sup>th</sup>, 2024   Year 2)</b>	
Brazos Valley Affordable Housing	\$24,118.33
Credit Coalition	\$25,000
Foundation Communities	\$12,968.27
Galilee Community Development	\$10,217.11
Grassroots Community Development	\$9,662.24
Habitat for Humanity Camp County	\$2,659.67*
Houston Habitat for Humanity	\$0
Habitat for Humanity of Jefferson County	\$7,433.32
Habitat Fort Worth Area Habitat for Humanity	\$16,429.31
Estimated Total Requested for Reimbursement:	\$108,488.35
Estimated Total Requested to Date:	\$378,730.91
Estimated % of Funds Expended to Date:	65.7%
Estimated Funds Remaining:	\$197,445.09

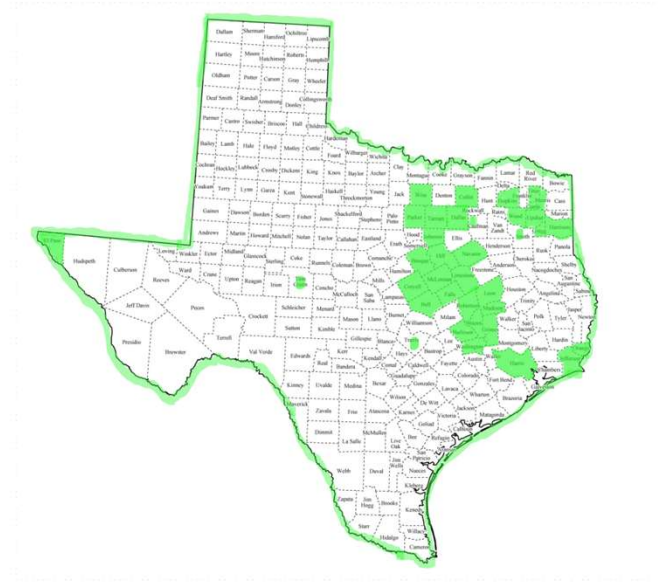
\*estimated: additional information pending

# Grant Cycle Coverage Comparison

2023 – 2024 Grantee Coverage



2025 – 2026 Applicant Coverage



# Questions?

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