

***“Life starts over when it gets crisp
in the fall.” — F. Scott Fitzgerald***



**GCRA Committee Meetings
October 13 & 15, 2026**

October 2026

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1	2	3
4	5	6	7	8	9	10
11	12	13 Administration Committee meeting, 12:30	14	15 Operations Committee meeting, 12:30	16	17
18	19	20 Board reappointment interviews @ Committee of the Whole meeting (Tentative: 4pm)	21	22	23	24
25	26	27 Board meeting, 12:30	28	29	30	31

November 2026

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
8	9	10 Administration Committee meeting, 12:30	11 Veterans' Day (Office Closed)	12 Operations Committee meeting, 12:30	13	14
15	16	17	18	19 Board Annual Meeting, 12:30	20	21
22	23	24	25	26 Thanksgiving Day (Office Closed)	27 Day after Thanksgiving (Office Closed)	28
29	30					

Administration Committee Meeting Agenda
Tuesday, October 13, 2026 – 12:30 p.m.
GCRA Board Room

1. Opening and Roll Call
2. *Approval of the 2027 Holiday Schedule (Page 5)
3. Administration Reports
 - a) Subrecipient Report (Page 6)
4. Financial Reports
 - a) Financial Highlights – KPI (Page 7)
 - b) August Financials (Pages 8 – 11)
5. Other Business
 - a) Executive Director Updates

*Committee Approval Required

Committee Members: Joanna Reese, Chair; Dean Doolittle, Vice Chair; Barry Coleman; Jane Kizer; Paul Schweikardt; and Diana Weir

*Staff Assistance: Joe Smith – Executive Director
Pamela Proner – Finance Director
Francisco Arnaiz – Program Director
Meg Macauley – Senior Executive Assistant & Office Manager*

If any Board member has questions or wishes to discuss any items of business prior to the Committee meeting, please contact Joe Smith at 242-9801, extension 114, or jsmith@gcra-sc.org.

Please let us know if you do not plan to participate.

Memorandum

To: Administration Committee

From: Joe Smith
Executive Director

Date: October 13, 2026

Subject: 2027 Holiday Schedule

GCRA OBSERVED HOLIDAYS Effective January 1, 2027

New Year's Day Holiday, Friday, January 1
Martin Luther King, Jr. Day, Monday, January 18
Presidents' Day, Monday, February 15
Good Friday, Friday, March 26
Memorial Day, Monday, May 31
Independence Day (observed), Monday, July 5
Labor Day, Monday, September 6
Veterans' Day, Thursday, November 11
Thanksgiving, Thursday, November 25
Day after Thanksgiving, Friday, November 26
Christmas Holidays, Wednesday/Thursday/Friday, December 22, 23, & 24
New Year's Day Holiday (observed, 2028), Friday, December 31

The Executive Director, with the approval of the Board, may designate additional holidays.

Staff Recommendation: Approve the proposed 2027 Holiday Schedule.

Subrecipient Performance Report

September 2026

Contract Period 7/01/2026 - 6/30/2027

Contract	Subrecipient	PY 26 Contract Amount	Expenditures	Balance to Spend	PY 26 Percent Expended
ESG	BootPrint	\$ 2,000.00	\$ -	\$ 2,000.00	0%
	HRC	\$ 40,000.00	\$ 9,356.81	\$ 30,643.19	23%
	Pendleton Place	\$ 37,000.00	\$ 4,890.91	\$ 32,109.09	13%
	SHARE	\$ 15,000.00	\$ 706.46	\$ 14,293.54	5%
	United Housing Connections - HMIS	\$ 5,000.00	\$ -	\$ 5,000.00	0%
	United Housing Connections - Outreach	\$ 14,000.00	\$ 647.21	\$ 13,352.79	5%
	United Housing Connections - Shelter	\$ 14,000.00	\$ 2,343.68	\$ 11,656.32	17%
	United Ministries	\$ 68,246.00	\$ 10,378.89	\$ 57,867.11	15%
Total ESG Subrecipients:		\$ 195,246.00	\$ 28,323.96	\$ 166,922.04	15%
CDBG Unincorporated	Greenville Free Medical Clinic	\$ 90,000.00	\$ -	\$ 90,000.00	0%
	HRC - Fair Housing	\$ 55,000.00	\$ 13,200.00	\$ 41,800.00	24%
	Meals on Wheels	\$ 55,000.00	\$ -	\$ 55,000.00	0%
	Public Education Partners	\$ 5,000.00	\$ -	\$ 5,000.00	0%
	SAFE (Serving At-risk Families Everywhere)	\$ 5,000.00	\$ -	\$ 5,000.00	0%
	Safe Harbor	\$ 15,000.00	\$ -	\$ 15,000.00	0%
	The Salvation Army	\$ 20,240.00	\$ -	\$ 20,240.00	0%
	Upstate Warrior Solution	\$ 50,000.00	\$ 6,478.24	\$ 43,521.76	13%
Total CDBG Unincorporated Subrecipients:		\$ 295,240.00	\$ 19,678.24	\$ 275,561.76	7%
Total ESG/CDBG Unincorporated		\$ 490,486.00	\$ 48,002.20	\$ 442,483.80	10%
CDBG Fountain Inn	Center for Community Services	\$ 6,500.00	\$ 1,066.54	\$ 5,433.46	16%
	City of Fountain Inn Parks & Rec Seniors	\$ 5,000.00	\$ -	\$ 5,000.00	0%
Total CDBG Fountain Inn Subrecipients:		\$ 11,500.00	\$ 1,066.54	\$ 10,433.46	9%
CDBG Greer	City of Greer Parks & Rec (Senior Program)	\$ 3,750.00	\$ -	\$ 3,750.00	0%
	City of Greer Parks & Rec (Youth Program)	\$ 8,000.00	\$ -	\$ 8,000.00	0%
	Creative Advancement	\$ 5,000.00	\$ -	\$ 5,000.00	0%
	Greer Community Ministries	\$ 18,500.00	\$ -	\$ 18,500.00	0%
	Greer Relief	\$ 24,750.00	\$ 11,872.50	\$ 12,877.50	48%
Total CDBG Greer Subrecipients:		\$ 60,000.00	\$ 11,872.50	\$ 48,127.50	20%
CDBG Mauldin	Center for Community Services	\$ 5,000.00	\$ 1,774.91	\$ 3,225.09	35%
	City of Mauldin - Senior Program	\$ 12,500.00	\$ -	\$ 12,500.00	0%
Total CDBG Mauldin Subrecipients:		\$ 17,500.00	\$ 1,774.91	\$ 15,725.09	10%
CDBG Simpsonville	Center for Community Services	\$ 12,000.00	\$ 3,761.28	\$ 8,238.72	31%
	City of Simpsonville Senior Program	\$ 10,000.00	\$ -	\$ 10,000.00	0%
Total CDBG Simpsonville Subrecipients:		\$ 22,000.00	\$ 3,761.28	\$ 18,238.72	17%
Total CDBG - All Municipalities		\$ 111,000.00	\$ 18,475.23	\$ 92,524.77	17%
Grand Total - ESG and CDBG		\$ 601,486.00	\$ 66,477.43	\$ 535,008.57	11%

GCRA Financial Highlights
Month at a Glance August 26

<u>Government-Wide</u>	<u>Month</u>	<u>Change from Prior Month</u>	<u>%</u>	<u>Change from FY26 (FYTD)</u>	<u>%</u>
Total Cash	16,598,907	Decrease	-3%	Increase	243%
Total Assets	48,162,363	Decrease	-1%	Decrease	-2%
Notes Payable	4,370,411	Decrease	-9%	Decrease	-10%
Debt-to-income			7%		7%
Net Position	40,884,412	Increase	0%	Increase	0%
Net invest. in capital assets	11,829,335	Decrease	0%	Decrease	0%
Unrestricted net assets	29,055,077	Increase	1%	Increase	0%
<u>Governmental Funds</u>	<u>Month</u>	<u>Change from Prior Month</u>	<u>%</u>	<u>YTD</u>	
Revenue	285,264	Decrease	-67%	575,899	
Expenditures	295,163	Decrease	-61%	610,644	
Net change in fund balance	(9,899)	Decrease		(34,745)	
<u>Rental Portfolio</u>	<u>Month</u>	<u>Change from Prior Month</u>	<u>%</u>	<u>YTD</u>	
Net Income (loss)	(14,824)	Decrease	-659%	1,406	
<u>Local Government Invest. Pool</u>				<u>Interest</u>	
LGIP Balance:	16,199,064	% of total cash:	98%	54,778	Month
		Avg Interest rate:	3.90%	109,735	YTD

GCRA
Statement of Net Position
August 31, 2026

ASSETS

Cash and cash equivalents	16,598,907
Accounts receivable	(224)
Grants receivable	63,456
Loans receivable	9,718,352
Real property held for inventory	9,541,775
Real property held for rental	13,068,674
Fixed assets	1,254,858
Accumulated depreciation	(2,494,198)
Deferred outflows of resources	410,763
Total assets and deferred outflows	<u>48,162,363</u>

LIABILITIES

Accounts payable and accrued liabilities	182,189
Unearned revenue	311,076
Funds held in escrow	59,475
Noncurrent liabilities:	
Net pension liability	1,856,034
Notes payable	4,370,411
Deferred inflows of resources	498,766
Total liabilities and deferred inflows	<u>7,277,951</u>

NET POSITION

Net investment in capital assets	11,829,335
Restricted net assets	
Unrestricted net assets	29,055,077
Total net position	<u>40,884,412</u>

Total Liabilities and Net Position	<u>48,162,363</u>
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GCRA
Statement of Revenue & Expenditures
For the Two Months Ending Monday, August 31, 2026

	Consolidated Budget	August Actual	YTD Actual	Variance	% Total
REVENUES					
Grant income	12,877,735	63,456	136,153	12,741,582	23.6%
Loan repayment		140,956	246,822	(246,822)	42.9%
Sale of property	450,000			450,000	0.0%
Rental income		75,370	162,486	(162,486)	28.2%
Unrestricted income	5,149,858		25,000	5,124,858	4.3%
Miscellaneous income	11,093,655	5,482	5,438	11,088,217	0.9%
Total revenues	29,571,248	285,264	575,899	28,995,349	100.0%
EXPENDITURES					
Housing services					
Delivery of service	3,840,765	21,699	149,352	3,691,413	24.5%
Acquisition	160,000			160,000	0.0%
Disposition	588,650	41,423	63,153	525,497	10.3%
Property maintenance	299,484	40,334	62,707	236,777	10.3%
Demolition	292,692			292,692	0.0%
Rehabilitation	601,251	6,381	17,128	584,123	2.8%
New construction & housing	4,935,630	365	431	4,935,199	0.1%
Home repair program	475,486	16,500	25,982	449,504	4.3%
Facade improvements	162,966	250	250	162,716	0.0%
Economic development	251,784			251,784	0.0%
Infrastructure/public works	2,781,347	8,336	53,053	2,728,294	8.7%
Developer/housing partners	1,529,020		2,750	1,526,270	0.5%
Public service subrecipients	377,654	694	694	376,960	0.1%
Special projects	4,713,040			4,713,040	0.0%
Community housing dev. org.	1,397,068			1,397,068	0.0%
Housing assistance	99,818	3,296	20,333	79,485	3.3%
Shelter, outreach and other assistance	1,375,460	7,683	15,367	1,360,093	2.5%
Administration and planning	4,642,454	133,071	169,784	4,472,670	27.8%
Operating & capital reserves	6,103			6,103	0.0%
Interest expenditure	590,576	15,131	29,660	560,916	4.9%
Total expenditures	29,121,248	295,163	610,644	28,510,604	100.0%
Excess (deficiency) of revenues over (under) expenditures	450,000	(9,899)	(34,745)	484,745	
OTHER FINANCING SOURCES (USES)					
Net Proceeds from issuance of long term debt	(450,000)	(458,523)	(467,064)	17,064	
Total other financing sources (uses)	(450,000)	(458,523)	(467,064)	17,064	
Net change in fund balances	-	(468,422)	(501,809)	501,809	

GCRA
Statement of Rev & Exp by Funding Source
For the Two Months Ending Monday, August 31, 2026

	CDBG	CDBG PI	Home	Home PI	ESG	MLF	AHF	Other	Total
REVENUES									
Grant income	99,958		496					35,699	136,153
Loan repayment		24,514		47,451		53,313	11,627	109,917	246,822
Rental income		37,867		36,300				88,319	162,486
Unrestricted income								25,000	25,000
Miscellaneous income		1,170		4,268					5,438
Total revenues	99,958	63,551	496	88,019		53,313	11,627	258,935	575,899
EXPENDITURES									
Housing services									
Delivery of service		17,332	10			12,200	119,810		149,352
Disposition	21,624	10,868		8,284				22,377	63,153
Property maintenance		3,991		18,681				40,035	62,707
Rehabilitation		600		54				16,474	17,128
New construction & housing			431						431
Home repair program	25,982								25,982
Facade improvements	250								250
Infrastructure/public works	46,641	6,412							53,053
Developer/housing partners							2,750		2,750
Public service subrecipients	694								694
Housing assistance								20,333	20,333
Shelter, outreach and other assistance								15,367	15,367
Administration and planning	24,226	6,771		2,592		16,267	78,209	41,719	169,784
Interest expenditure	5,121							24,539	29,660
Total expenditures	124,538	45,974	441	29,611		28,467	200,769	180,844	610,644
Excess (deficiency) of revenues over (under) expenditures	(24,580)	17,577	55	58,408		24,846	(189,142)	78,091	(34,745)
OTHER FINANCING SOURCES (USES)									
Net Proceeds from issuance of long term debt								(467,064)	(467,064)
Total other financing sources (uses)								(467,064)	(467,064)
Net change in fund balances	(24,580)	17,577	55	58,408		24,846	(189,142)	(388,973)	(501,809)

Rental
Statement of Revenue & Expense
For the Two Months Ending Monday, August 31, 2026

	<u>Budget</u>	<u>August Actual</u>	<u>YTD Actual</u>	<u>Variance</u>	<u>% Total</u>
REVENUES					
Rental income		75,370	162,486	(162,486)	100.0%
Unrestricted income	210,551			210,551	0.0%
Miscellaneous income	198,005		1	198,004	0.0%
Total revenues	408,556	75,370	162,487	246,069	100.0%
EXPENDITURES					
Housing services					
Disposition	163,697	22,309	39,615	124,082	27.5%
Property maintenance	299,485	40,333	62,706	236,779	43.5%
Rehabilitation	(60,729)	6,381	17,128	(77,857)	11.9%
Administration and planning		29	29	(29)	0.0%
Operating & capital reserves	6,103			6,103	0.0%
Interest expenditure		12,619	24,539	(24,539)	17.0%
Total expenditures	408,556	81,671	144,017	264,539	100.0%
Excess (deficiency) of revenues over (under) expenditures		(6,301)	18,470	(18,470)	
OTHER FINANCING SOURCES (USES)					
Net Proceeds from issuance of long term debt		(8,523)	(17,064)	17,064	
Total other financing sources (uses)		(8,523)	(17,064)	17,064	
Net change in fund balances		(14,824)	1,406	(1,406)	

**Operations Committee Meeting Agenda
Thursday, October 15, 2026 – 12:30 p.m.
GCRA Board Room**

- 1) Opening and Roll Call
- 2) Operations Report for September
 - a) Rental Portfolio & Delinquency Snapshot (Page 13)
 - b) Home Sales Snapshot (Page 14)
 - c) Public Works, Partners, & Repairs Snapshot (Page 14)
 - d) Loan Portfolio Report – 1st Quarter (Pages 15 – 16)
- 3) Other Business
 - a) Development Updates/Executive Director Updates

***Committee Approval Required**

Committee Members: *David Doser, Chair; James Hammond, Vice Chair; Denise Ernul; Robert Julian; Matthew Nocella; and DeAndra “DJ” Wilson*

Staff Assistance: *Joe Smith – Executive Director
Levi Chesney – Project Manager
Meg Macauley – Senior Executive Assistant & Office Manager*

If any Board member has questions or wishes to discuss any items of business prior to the Committee meeting, please contact Joe Smith at 242-9801, extension 114, or jsmith@qcra-sc.org.

Please let us know if you do not plan to participate.

89.2%
Rental occupancy
99 of 111 homes

\$17,256
Tenant past due
6 households; up \$2,231 from Aug.

1
Home sold in Sept.
319 Lion Heart Ln, \$199,900

7
Homes on the market
4 available, 3 under contract

2.0%
Mortgage delinquency
Q1 PY2026, 90+ days

RENTAL PORTFOLIO As of September 30, 2026

GCRA owns 112 rental properties: 111 homes plus the Adult Day Center at 21 McBeth Street, which is leased and occupied. Of the 111 homes, 99 are occupied and 12 are vacant. Most vacancies are planned: rehab, redevelopment, or demolition review.

Portfolio	Homes	Occupied	Vacant	Occupancy
Scattered-site affordable (HOME, CDBG, AHF, Bank)	68	59	9	86.8%
Senior and unrestricted rentals	43	40	3	93.0%
Total residential	111	99	12	89.2%

Vacancy status

Status	Homes	Properties
Leasing (move-in set or unit available)	2	37-B Hollywood Circle (tenant moves in Oct. 3); 5 Journey Lane
Rehab in process or scheduled	4	324 E. Arlington Ave; 11 Journey Lane; 2-A Phoenix Bluff Ct; 11 Buckner Ct
Demolished, replacement or redevelopment underway	3	106 Heatherly Dr (rebuild under construction); 19 and 21 Young St
Under review for possible demolition	3	6 Hardin St; 108 Harris St; 106 Lanford St
Total vacant	12	

RENTAL DELINQUENCY Tenant balances as of September 30, 2026

Six households owe a combined \$17,256, up from \$15,025 in August (an increase of \$2,231, or 14.8%). About two-thirds of the balance (\$11,806) is more than 30 days past due, and all six accounts carry an older balance.

Property	September rent	Late fee	Past due 30+	Total due
112 Marie Street	\$850.00	\$100.00	\$3,700.00	\$4,650.00
133 Will Street	\$1,050.00	\$50.00	\$2,100.00	\$3,200.00
7 Journey Lane	\$975.00	\$50.00	\$1,950.00	\$2,975.00
511 Trade Street	\$850.00	\$50.00	\$1,900.00	\$2,800.00
3 14th Street	\$375.00	\$50.00	\$1,556.00	\$1,981.00
15 Speed Street	\$1,000.00	\$50.00	\$600.00	\$1,650.00
Total, September	\$5,100.00	\$350.00	\$11,806.00	\$17,256.00

August total past due: \$15,025.00. No unit repair charges were billed in September.

HOMES FOR SALE Report ending September 30, 2026

Latest sale: 319 Lion Heart Lane closed September 23, 2026 at \$199,900. That is the seventh Fairview townhome sold. Of the 14 Fairview units, 3 more are under contract and 4 finished units are available.

Address	Area	Status	Sales price	Funding / notes
311 Lion Heart Lane	Greer (Fairview)	Available, complete	\$219,900	Fairview townhomes, multiple sources
316 Lion Heart Lane	Greer (Fairview)	Available, complete	\$199,900	
323 Lion Heart Lane	Greer (Fairview)	Available, complete	\$199,900	
332 Lion Heart Lane	Greer (Fairview)	Available, complete	\$199,900	
312 Lion Heart Lane	Greer (Fairview)	Under contract	\$219,900	
320 Lion Heart Lane	Greer (Fairview)	Under contract	\$199,900	
336 Lion Heart Lane	Greer (Fairview)	Under contract	\$199,900	
1306 W. Bramlett Road	City View	Leased	\$249,900	HOME; completed Nov. 2025

Fairview townhomes sold to date: 7 (December 2024 – September 2026).

CAPITAL AND INFRASTRUCTURE PROJECTS Public Works, Partners, Repairs – September 2026

Six projects are active: three under construction, two in permitting and one in bidding. Together the five with set budgets total \$3,662,833.

Project	Status	Funding	Total cost	Est. completion	Update
ROW for Gridley Street Stormwater	Under construction	CDBG	\$330,130	October 15	In progress; about two-thirds complete
106 Heatherly Drive rebuild	Under construction	CDBG	\$216,638	November	Exterior complete; drywall and cabinets underway
Fairview closeout	Under construction	CDBG	\$348,725	November	In progress; final inspections
Gridley North (duplex rental)	Permitting	HOME / AHF	\$1,632,500	Summer 2027	Grading
Gridley South (single-family for sale)	Permitting	HOME / AHF	\$1,134,840	Summer 2027	Grading
Iola Wilson Street (roadway / ROW)	Bidding	CDBG	TBD	TBD	Bids due from CoTransCo (GLDTC)

HOME REPAIR PROGRAM Program year to date

Program	Jobs completed	Spent YTD	Annual goal	Remaining	Notes
Owner-occupied repairs, GCRA	1	\$15,000	\$160,000	\$145,000	1 home, unincorporated county
Owner-occupied repairs, Rebuild Upstate	0	\$0	\$50,000	\$50,000	New program year
Total	1	\$15,000	\$210,000	\$195,000	7.1% of combined goal spent

Other operations updates

- **Spring Street Lots 12 and 13 (Greer):** The HOME-funded RFP for two single-family homes was issued October 1, 2026. Proposals are due October 29, 2026 through OpenGov.

QUARTERLY REPORT: MORTGAGE PORTFOLIO 1st Quarter, Program Year 2026 | July 1 – September 30, 2026

201
Active accounts
152 reported to Equifax

\$9.48M
Principal balance
\$9,482,628.23

2.0%
Delinquency rate
4 accounts 90+ days late

5
Loans paid in full
\$117,836.91 received

90-day mortgage status

Type of account	# of accounts	Monthly payments	Principal balance	90+ days late	% delinquent
Escrow mortgage	57	\$37,504.38	\$2,830,568.26	4	7.0%
Commercial partners	18	\$337,471.46	\$2,800,437.63	0	0.0%
Non-profit partners	24	\$49,905.12	\$1,853,937.89	0	0.0%
Rehab advance	79	\$0.00	\$1,463,573.06	0	0.0%
Escrow-only accounts	10	\$2,285.00	\$470,001.28	0	0.0%
Façade	6	\$0.00	\$45,000.00	0	0.0%
Interest-only mortgage	6	\$751.02	\$17,372.96	0	0.0%
Economic development	1	\$188.71	\$1,737.15	0	0.0%
Total	201	\$428,105.69	\$9,482,628.23	4	2.0%

All four delinquent accounts are escrow mortgages. Six economic development accounts with judgments are in non-collection status and are not included above. Three accounts are in active foreclosure proceedings.

Closed accounts: paid in full

Loan type	Last transaction	Note date	Amount financed	Amount received	Disposition
Rehab advance	09/21/2026	02/14/2006	\$9,743.00	\$9,743.00	Family paid in full
ED loan	09/03/2026	05/25/2021	\$25,000.00	\$11,806.87	Business owner paid balance
Escrow only	08/17/2026	09/24/2013	\$43,291.31	\$36,601.45	Foreclosure; third-party purchase
Mortgage/taxes/insurance	08/11/2026	08/01/2009	\$90,226.00	\$15,061.19	Homeowners paid in full
Mortgage/taxes/insurance	06/23/2026	09/23/2015	\$91,080.00	\$44,624.40	Homeowners paid in full
Total (5 accounts)			\$259,340.31	\$117,836.91	

Compared with prior periods

Measure	Q1 PY2025	Q1 PY2026	Change
Delinquency rate (90+ days)	2.8%	2.0%	-0.8 points
Total principal balance	\$8,994,569.72	\$9,482,628.23	+\$488,058.51
Accounts paid in full	2	5	+3
Payoff amount received	\$35,620.51	\$117,836.91	+\$82,216.40

From the 4th Quarter of Program Year 2025, the delinquency rate fell 1.8 percentage points.

QUARTERLY MEMORANDUM 1st Quarter Delinquency Report

Memorandum

TO: GCRA Board
FROM: Joe Smith, Executive Director
RE: 1st Quarter Program Year 2026 Delinquency Report (July 1, 2026, to September 30, 2026)
DATE: October 15, 2026

The information presented in this report reflects the delinquency status of GCRA accounts for the 1st Quarter of Program Year 2026.

GCRA maintains approximately 201 active accounts each month, of which 152 accounts are reported to Equifax. The 201 active accounts represent a combined outstanding principal balance of \$9,482,628.23.

Within the Economic Development Portfolio, six accounts have judgments filed against the owners. These accounts are not included in the delinquency data because they are currently classified as “non-collection” accounts. In addition, the portfolio currently includes three accounts that are in active foreclosure proceedings.

For the 1st Quarter of Program Year 2026, GCRA’s overall delinquency rate was 2.0 percent, representing a 1.8 percentage-point decrease from the 4th Quarter.

During the 1st Quarter of Program Year 2026, five accounts were paid in full, resulting in total payoff receipts of \$117,836.91.

GCRA continues to work closely with Greer Relief and United Housing Connections to assist homeowners who have fallen behind on their mortgage payments due to financial hardship or other circumstances. Each delinquent mortgage account is evaluated on a case-by-case basis to identify an appropriate resolution and help return the account to current status.

Depending on the circumstances, available remedies may include:

- Payment plans
- Mortgage payment deferments
- Forbearance agreements
- Recorded loan modifications
- Other individualized repayment arrangements

GCRA remains committed to proactive delinquency management and to working with borrowers and community partners to preserve homeownership, address financial hardship, and maintain the overall health of the loan portfolio.

Fortune – Dollar General CEO says consumers making \$100,000 a year don't feel like high-income shoppers anymore as high gas prices and inflation reshape habits

September 20, 2026 – Jason Ma

A six-figure annual salary used to be a milestone for career success and financial security, but it isn't what it used to be.

The era of elevated inflation that began during the COVID pandemic has eroded the value of \$100,000 to the point that Americans earning that much are hunting for bargains like everyone else.

[Walmart](#) has previously noted that more affluent customers are shopping at the discount chain. And now they are patronizing deep discounters like dollar stores.

At the [Goldman Sachs](#) Global Consumer and Retail Conference on Tuesday, [Dollar General](#) CEO Todd Vasos said core customers, whom he defined as those making less than \$45,000 a year, change their shopping behavior when gas prices hit \$4 a gallon.

For example, they tend to buy closer to home, shop more often, and buy less on each trip. The frequency of shopping goes up because customers don't know what the next week will hold and will buy what they can, when they can.

"But the interesting thing with this economy, because of the other sustained headwinds of inflation over the years that have passed, even that middle to upper middle is acting more like a lower-income shopper these days," he said, according to a [Seeking Alpha transcript](#).

The national average for a price of gasoline is now \$4.476 a gallon, up from \$3.189 a year ago, [according to AAA](#), as President Donald Trump's war on Iran disrupts global oil markets. The price of diesel has soared to \$6.50, making items shipped by trucks more expensive.

But it's not just energy costs. Utility bills, new and used cars, insurance, food, and caregiving costs have all jumped. Vasos said even those making \$100,000 a year or more are feeling the squeeze.

"I would tell you, what we're hearing more and more from them is 'I don't feel like I'm higher income at \$100,000 any longer,' because of all of the headwinds that I just mentioned," he added. "So we believe at Dollar General, we're in a really good position to service all of the different demographics of what we have."

Still, consumers remain very resilient, and the biggest reason is that they have stayed employed, Vasos explained.

Indeed, the ability of consumers to adapt to higher prices has been a hallmark of the U.S. economy lately. The latest retail sales report showed a better-than-expected 1.2% increase in August and a 1.1% gain after excluding gasoline.

As long as employment holds, Dollar General's customers will find a way to navigate the inflation landscape, he predicted.

"Having 2,000 items at or below \$1 is very meaningful for the consumer, always has, but especially in this environment," Vasos added.

Other signs have emerged that making \$100,000 isn't enough to avoid economic anxiety. A [survey from the Harris Poll](#) last year found that 64% of six-figure earners said their income isn't a milestone for success but merely the [bare minimum for staying afloat](#).

In fact, even those making \$200,000 or more have resorted to financial tactics that are often associated with less wealthy consumers. For example, 64% said they've used rewards points to pay for essentials, 50% have used "buy now, pay later" plans for purchases under \$100, and 46% rely on credit cards to make ends meet.

And Michael Green, chief strategist and portfolio manager for Simplify Asset Management, wrote a [viral Substack post](#) last year arguing the [real poverty line](#) should be \$140,000.

Conventional gauges don't capture how much Americans are struggling with the cost of living, even households earning six figures, he said.

"If the crisis threshold—the floor below which families cannot function—is honestly updated to current spending patterns, it lands at \$140,000," Green added.

Jason Ma is the weekend editor at Fortune, where he covers markets, the economy, finance, and housing.

The Greenville Journal – Habitat Greenville dedicates new home to conclude 40th anniversary

September 23, 2026 – Megan Fitzgerald



Habitat for Humanity of Greenville County held a dedication for a home at 600 Pendleton Road in Greenville to conclude its 40th year building affordable housing. Photo taken Sept. 23, 2026 by Ryan Gilchrest/staff

Habitat for Humanity of Greenville County has spent the past 40 years building new affordable housing in Upstate South Carolina.

The nonprofit organization recently closed out its anniversary year by celebrating the completion of a new affordable home at 600 Pendleton Road in Parker. The single-family home was dedicated to the Gerald family on Sept. 23.

LaTonya Phillips, CEO of Habitat Greenville, said in a statement that the dedication ceremony was a chance to thank everyone who has made the organization's 40 years of service possible, including donors, volunteers, partners and staff.

"We started this anniversary year with a simple belief that everyone deserves a decent place to live, and it feels right to close it out the same way we began: building a home alongside a family in our community," Phillips said.

In addition to the anniversary build, Habitat Greenville recently completed its first duplex project at 101 Sturtevant St. The organization has started to focus on building more multi-family homes to meet the rising demand for affordable housing in Greenville County.

Habitat Greenville has constructed more than 430 affordable homes since 1985. For more information, visit habitatgreenville.org.

The New York Times – Mortgage Rates Hit 7% as Iran War Fallout Crushes a Weak Housing Market

September 24, 2026 – Gregory Schmidt

[Mortgage rates](#) jumped to 7 percent this week for the first time since [January 2025](#), squeezing housing affordability when many Americans are grappling with higher energy costs and [economic uncertainty](#) brought on by the war with Iran.

The average 30-year, fixed-rate mortgage rate, the most common home loan in the United States, rose to 7.03 percent, up from 6.3 percent a year ago, the mortgage giant Freddie Mac said Thursday.

U.S. average 30-year fixed-rate mortgage



Source: Freddie Mac. The New York Times

Mortgage rates fell below 6 percent in late February, offering a glimmer of hope that the housing market was recovering from a yearslong slog. But they began steadily rising again after the United States and Israel launched attacks on Iran on Feb. 28.

“A move from 6 to 7 is a big change,” said Stijn Van Nieuwerburgh, a finance professor at Columbia University’s Graduate School of Business, “and it will further dampen an already weak housing market.”

Since war broke out in the Middle East, oil shipments from the Persian Gulf have dwindled, pushing up prices for energy products like [gasoline](#), [diesel fuel](#) and [heating oil](#). Economists worry that higher energy prices caused by the war will spread to other parts of the U.S. economy.

Those concerns have materialized in the government bond market, which underpins mortgage rates. The [yield on the 10-year Treasury bond](#) — a benchmark for a range of consumer borrowing costs — has climbed above 5 percent, a level not seen since before the global financial crisis two decades ago.

Overall [inflation](#) has remained stubbornly elevated, at an annual pace of 3.4 percent in August, prompting the Federal Reserve to [raise interest rates](#) this month.

Higher mortgage rates in turn are weighing on a moribund housing market. Sales of existing homes fell 2 percent in August from July and are at their lowest level since June last year, the National Association of Realtors reported. Home prices rose 1.5 percent annually in June, up from a 1.2 percent annual gain the previous month, according to Cotality, a housing market data provider.

“Nobody can afford to buy a house anymore at these high prices and at these higher mortgage rates,” said Professor Van Nieuwerburgh, who added that the cost increases had locked up the housing market. Prospective home buyers are feeling the pinch of rising costs.

“It’s too expensive for us to do and still feel like we have a safety net,” said Alicia, a 33-year-old I.T. analyst in the Seattle area who asked to use her first name only. She and her husband, who rent a home, started looking at single-family homes two years ago. Even though they had saved \$300,000, they realized they could not afford the mortgage plus other housing costs, like taxes and insurance.

The experience has made them rethink their life plans. “Because we can’t afford a home, we’re probably not going to have kids,” she said. “We can’t even afford a dog.”

Mortgage rates had dipped as low as 2.65 percent in January 2021, setting off a stampede of home buying that ignited bidding wars and drove up prices. But as rates began to rise again about a year later, the housing market settled into a malaise as homeowners became reluctant to move and give up their ultralow rates.

With the housing market stagnating, developers are delaying building homes. “Higher mortgage rates, rising construction financing costs and affordability challenges continue to weigh on the market and limit momentum for new-home construction,” Bill Owens, chairman of the National Association of Home Builders, said in a statement.

Eric Orenstein, a senior director at Fitch Ratings, said that he expected home sales and mortgage refinancing to slow for the rest of the year, but that the market would eventually begin to thaw as homeowners were forced to move because of major life events, like a job change.

“There’s a psychological aspect: At what point do consumers just accept that rates are not going back to 3 percent?” Mr. Orenstein said.

And as owners build more equity in their homes, losing a low rate will have less impact, he added. Americans have amassed a record \$35 trillion in [home equity](#), according to the Federal Reserve Bank of St. Louis.

Professor Van Nieuwerburgh said he was hopeful that the [21st Century ROAD to Housing Act](#), which [Congress passed in June](#), would add to the supply of homes to local markets by easing regulations for builders.

[Gregory Schmidt](#) is a senior staff editor who has covered real estate since 2022.

Upstate Business Journal – Senior affordable housing complex planned near Cherrydale in Greenville

September 29, 2026 – Megan Fitzgerald



Rendering by Steele Group Architects

A new affordable housing complex for senior citizens will soon be constructed near Cherrydale in Greenville.

Worley Senior Apartments will provide 58 units for low- and moderate-income residents aged 55 and older. The apartment complex will target households earning 20% to 70% of the area median income.

“We have a huge demand in Greenville for affordable senior rental,” said Joe Smith, executive director of the Greenville County Redevelopment Authority.

Charlotte-based Fitch Irick Corporation plans to develop the more than \$20 million project on an approximately six acre property owned by GCRA off Worley Road, behind the shopping center containing Hobby Lobby. [Greenville City Council authorized](#) the annexation of the property in March.

Designs for the Worley Senior Apartments were unveiled at the city’s project preview meeting on Sept. 22. City planning staff will review plans for the affordable housing project before it moves toward construction.

Worley Senior Apartments was recently awarded 9% state and federal [low-income housing tax credits](#), equal to \$2.9 million. Smith said this funding is critical for the completion of the affordable housing project.

Once completed, Worley Senior Apartments will consist of 38 one-bedroom apartments and 20 two-bedroom apartments. The three-story apartment building will feature a leasing office, community room and other amenities.

Steele Group Architects completed the architectural designs of Worley Senior Apartments, and Site Design Inc. serves as the project’s civil engineer. Creative Builders was hired as the general contractor for the project. Smith hopes the team can start moving dirt for the project in 2027.