



# Willowbrook Apartments

## Trend Report

June 01, 2015 to August 31, 2015

Down Units	Average Occupied Percent	Average Occupied Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Model Units	Total Move Ins	Total Move Outs	Total Move Out Notice	Total Pre Leased Units	Forecasted Occupancy Percent
<b>June, 2015</b>											
0	94%	382	24	21	3	2	6	4	41	30	93%
<b>July, 2015</b>											
0	94%	384	24	21	1	2	12	11	23	30	94%
<b>August, 2015</b>											
0	94%	383	23	22	1	2	7	9	45	36	93%



**Property Address:** 7001 Bundy Road  
New Orleans, LA 70127

**Total Units: 408**  
**1 Bedrooms: 216**  
**2 Bedrooms: 192**  
 80 units at 80% AMI

**Property Manager:** Aloha Ratleff  
**Property Manager Email:** aratileff@latterblumpm.com  
**Property Manager Phone:** 504-218-7750

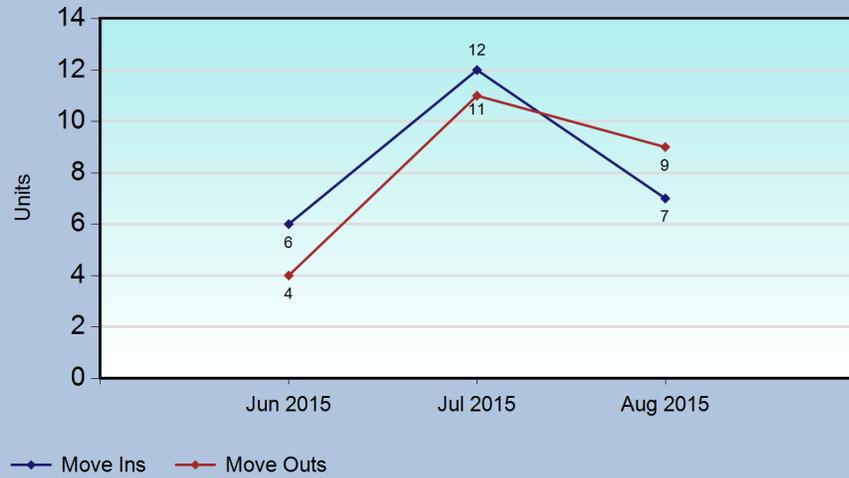
**Management Company:** Latter & Blum  
 Christopher Riggs  
[criggs@latterblumpm.com](mailto:criggs@latterblumpm.com)



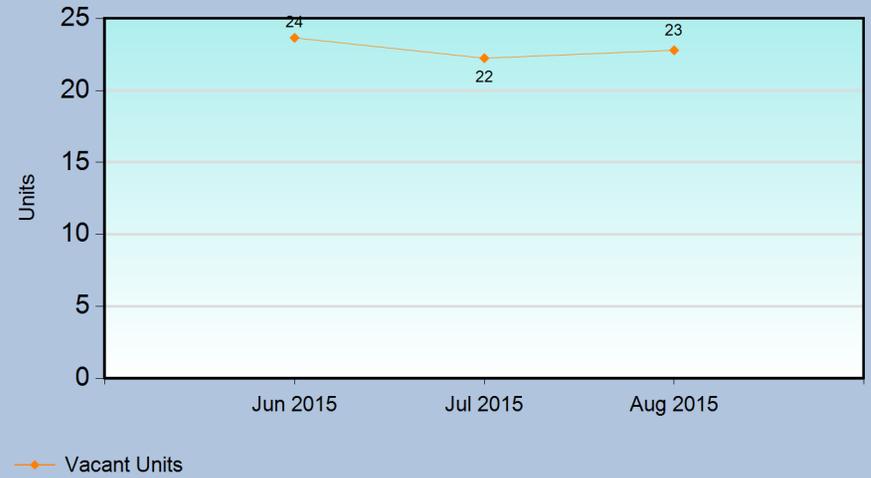
# Willowbrook Apartments Trend Report

June 01, 2015 to August 31, 2015

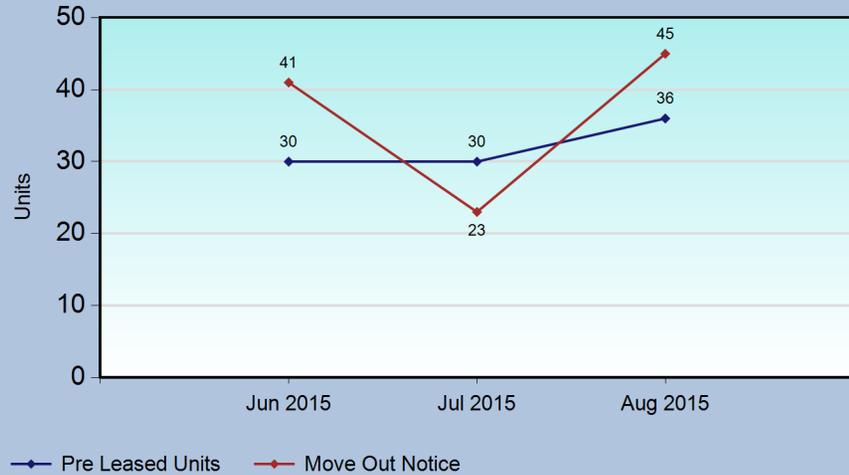
**Move In vs Move Outs**



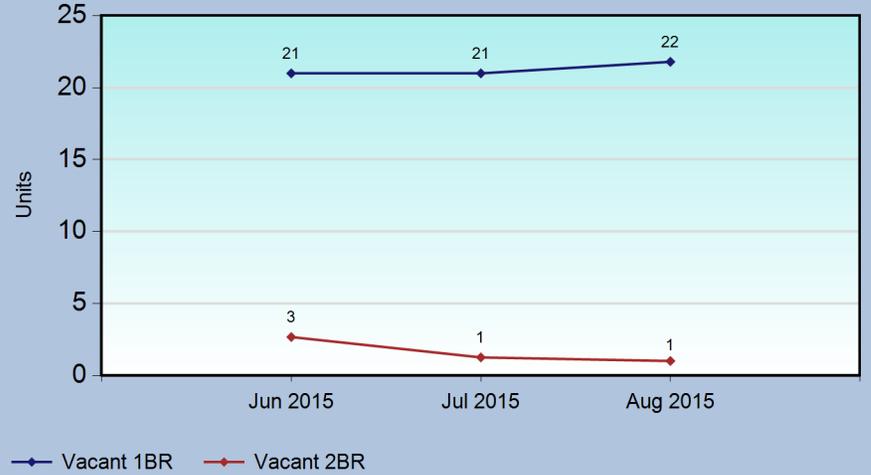
**Vacant Units**



**Pre-Lease Units vs Move Out Notice**



**Vacant Units by Bedrooms**





# Village de Jardin Trend Report

June 01, 2015 to August 31, 2015

Down Units	Average Occupied Percent	Average Occupied Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Model Units	Total Move Ins	Total Move Outs	Total Move Out Notice	Total Pre Leased Units	Forecasted Occupancy Percent
<b>June, 2015</b>											
0	99%	221	2	1	0	1	2	2	7	8	99%
<b>July, 2015</b>											
0	98%	220	3	2	1	1	2	5	1	6	99%
<b>August, 2015</b>											
0	98%	220	3	3	0	1	3	2	12	8	98%



**Property Address:** 8800 Lake Forest Blvd  
New Orleans, LA 70127

**Total Units: 224**  
**1 Bedrooms: 134**  
**2 Bedrooms: 90**

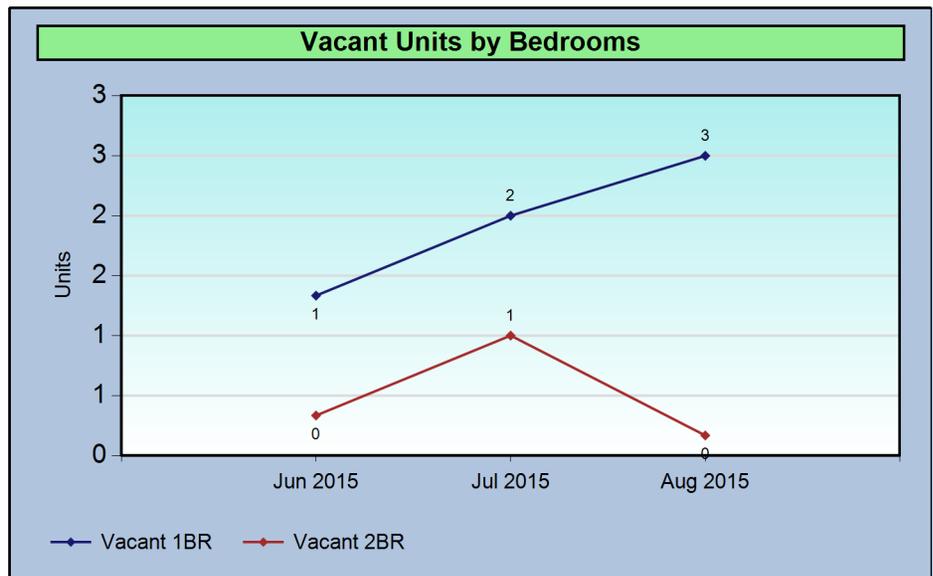
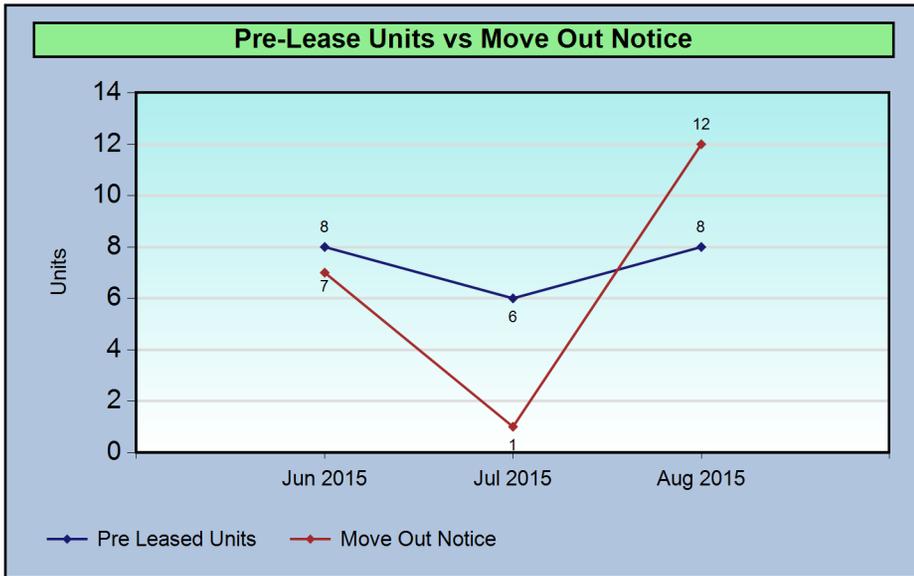
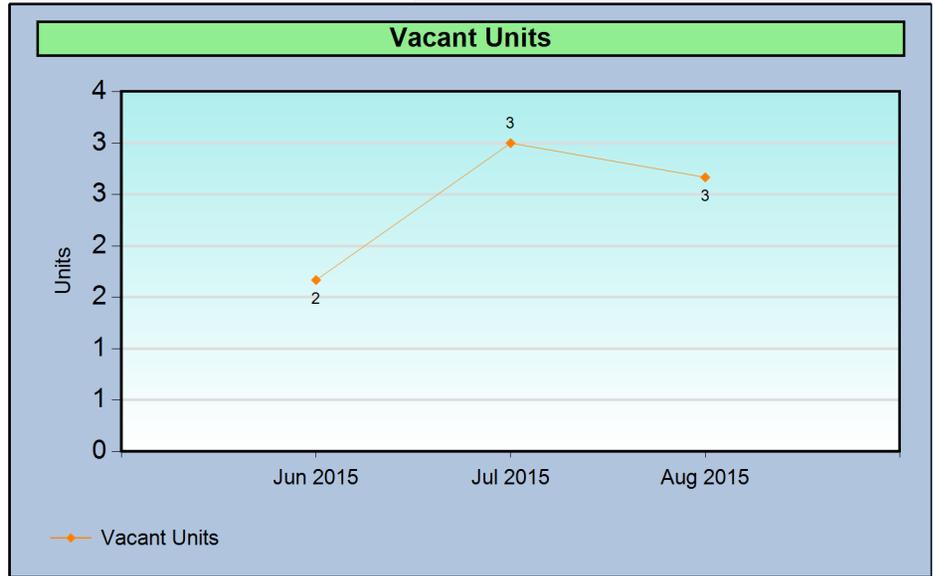
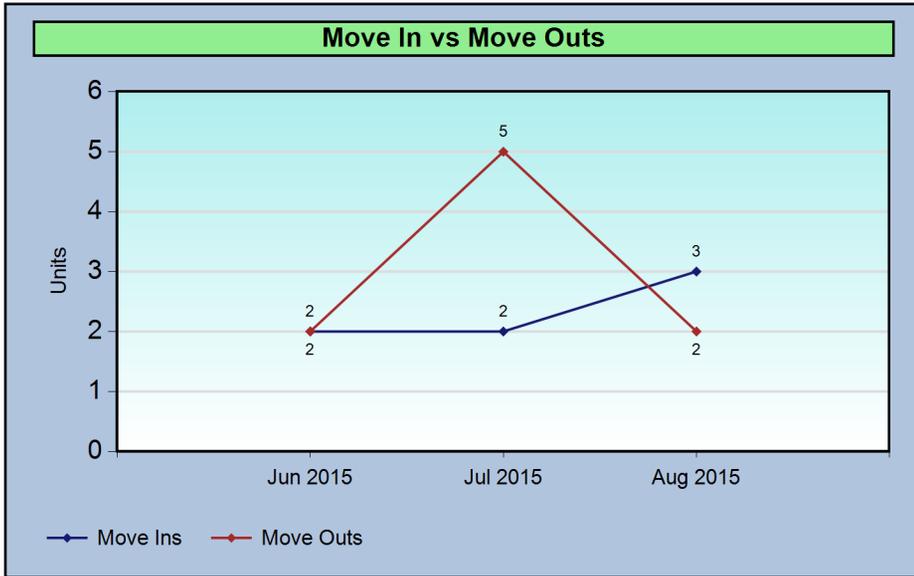
**Property Manager:** Tennille Esnault  
**Property Manager Email:** [tesnault@latterblumpm.com](mailto:tesnault@latterblumpm.com)  
**Property Manager Phone:** 504-309-8011

**Management Company:** Latter & Blum  
 Christopher Riggs  
[criggs@latterblumpm.com](mailto:criggs@latterblumpm.com)



# Village de Jardin Trend Report

June 01, 2015 to August 31, 2015





# Mid City Gardens Trend Report

June 01, 2015 to August 31, 2015

Down Units	Average Occupied Percent	Average Occupied Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Average Vacant 3BR	Model Units	Total Move Ins	Total Move Outs	Total Move Out Notice	Total Pre Leased Units	Forecasted Occupancy Percent
<b>June, 2015</b>												
0	99%	59	1	1	0	0	0	1	0	1	1	99%
<b>July, 2015</b>												
0	98%	59	2	1	1	0	0	0	1	0	0	98%
<b>August, 2015</b>												
0	96%	57	3	1	2	1	0	1	4	7	1	94%



**Property Address:** 1690 North Blvd  
Baton Rouge, LA 70802

**Total Units: 60**  
**1 Bedrooms: 16**  
**2 Bedrooms: 24**  
**3 Bedrooms: 20**

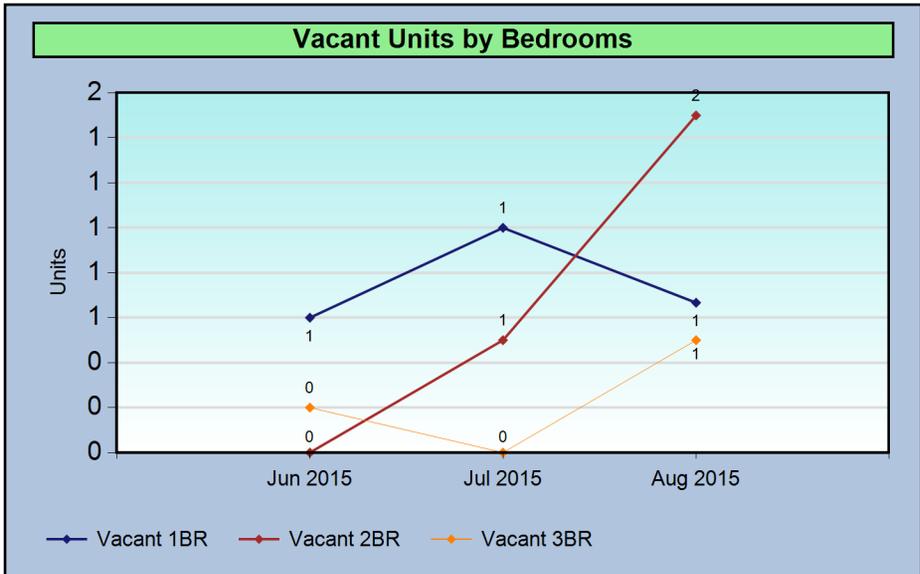
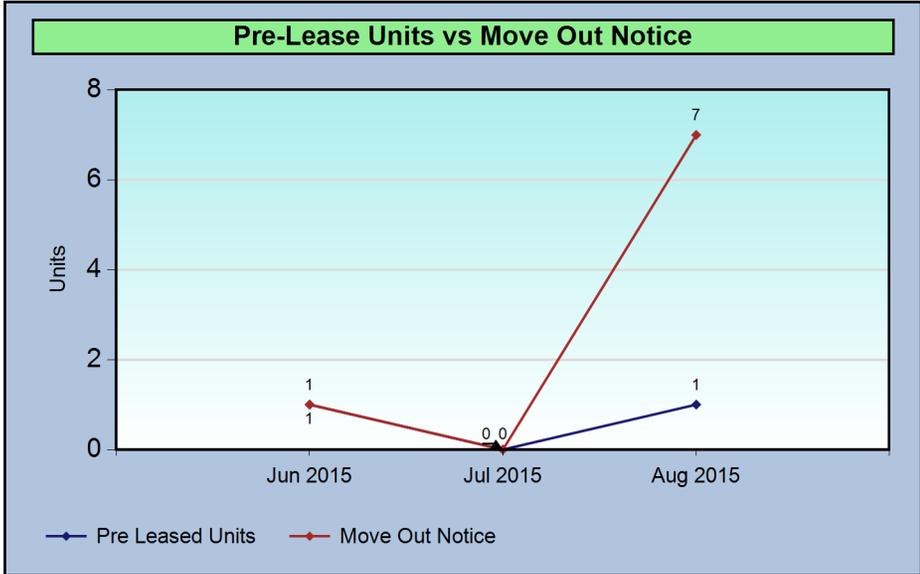
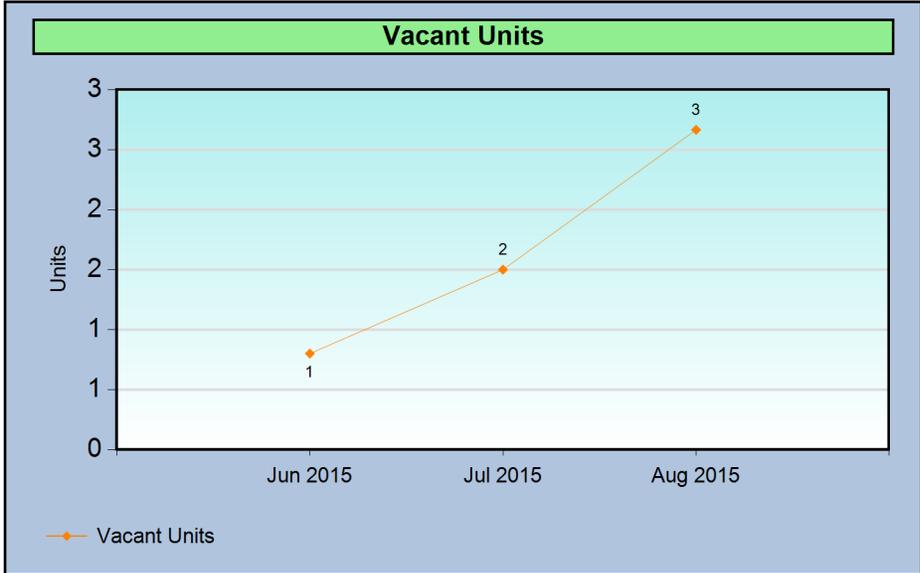
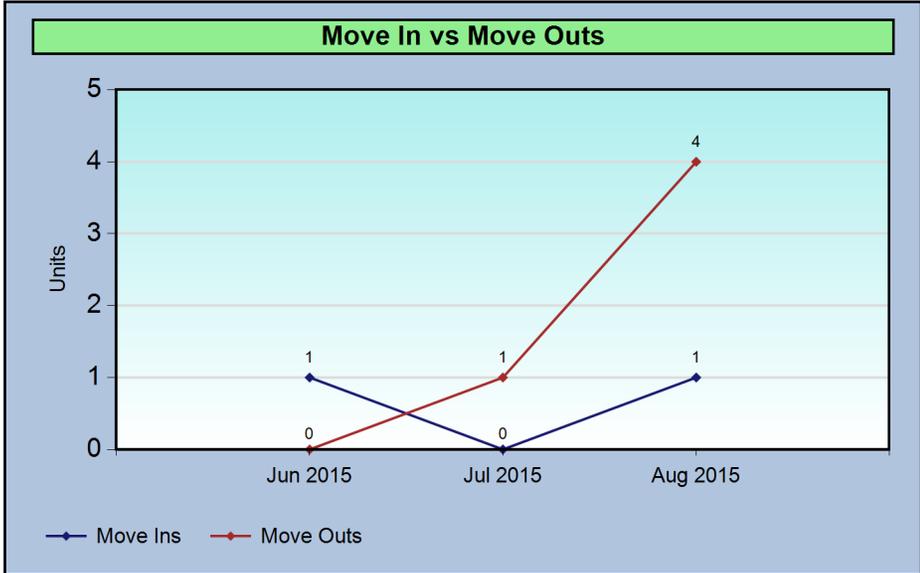
**Property Manager:** Ronda Ricks  
**Property Manager Email:** midcitygardens@att.net  
**Property Manager Phone:** 225-302-5544

**Management Company:** MMM Housing  
 Alonzo Thomas  
[athomas@mmmhousing.org](mailto:athomas@mmmhousing.org)



# Mid City Gardens Trend Report

June 01, 2015 to August 31, 2015





## BROOK POINTE (FORMERLY PADDOCK AT SHADOWS BLUFF) LAFAYETTE, LAFAYETTE PARISH

### Reason for Requested Reprocessing

Although the site was properly zoned, a restrictive covenant was in place that prevented the development of multi-family housing. The developer is requesting to relocate the project across the street of the original site. A request is also being made for an increase in 4% LIHTC to \$1,576,278 from the previously awarded \$1,014,313.00.

### Project History and Previous Board Action

- LHC - Awarded HOME funds through Fall NOFA
- Development Team – Evan Holladay, LDG Multifamily; Raymond James Tax Credit Funds; Coates Rose Law Firm; Little and Associates; and Xpert Design and Construction.

### Reprocessing Involves the Following Changes

	Approved	Reprocessing	Increase/(Decrease)
1.) No. of Buildings	8	12	4
2.) No. of Units	192	288	96
3.) Unit Size (sq.ft.)	1,129	1,103	(26)

### Project Specifics

#### New Construction Costs

Construction Hard Costs	\$29,613,943.00
Soft Costs	\$9,242,970.00
Land Only	\$1,908,000.00
<b>Total Costs</b>	<b>\$40,764,913.00</b>

#### Unit Mix

1 Bedroom Units	24
2 Bedroom Units	132
3 Bedroom Units	132
4 Bedroom Units	
<b>Total Units</b>	<b>288</b>

#### Development Costs:

	Approved	Reprocessing	Net Change
<b>Total Development Cost</b>	<b>\$26,942,649.00</b>	<b>\$40,764,913.00</b>	<b>\$13,822,264.00</b>
Total Cost/Unit	\$140,326.30	\$141,545.00	\$1,218.70
Total Square Feet	216,672	318,324	101,652
<b>Total Cost/SF</b>	<b>\$124.35</b>	<b>\$128.06</b>	<b>\$3.71</b>

#### Funding Sources:

Permanent First Mortgage	\$15,278,000.00	\$22,016,000.00	\$6,738,000.00
Gross Tax Credit Equity	\$9,330,746.00	\$15,761,203.00	\$6,430,457.00
HOME Funds	\$1,500,000.00	\$1,500,000.00	0
Deferred Developer Fee & loan	\$1,657,062.00	\$2,289,866.00	\$632,804.00
Reserves	(\$823,159.00)	(\$802,156.00)	(\$21,003.00)
<b>Total</b>	<b>\$26,942,649.00</b>	<b>\$40,764,913.00</b>	<b>\$17,822,264.00</b>

**BROOK POINTE (FORMERLY PADDOCK AT SHADOWS BLUFF)  
LAFAYETTE, LAFAYETTE PARISH**

**Estimated Economic Impact\***

*\*Estimated using the National Association of Home Builders (NAHB) economic model*

	During Construction (One-Year Impact)	Post-Construction (Annual Impact)
<b>Local Employment Income</b>	\$5,451,000.00	\$1,656,000.00
<b>Local Employment Taxes</b>	\$570,630.00	\$304,290.00
<b>Local Jobs</b>	84	21
<b>LHC Application/Reprocessing Fees</b>	\$55,287.00	\$0.00
<b>Compliance Monitoring Fees</b>	\$9,504.00	\$9,504.00

**Area Demographic Profile**

*Source: GNOCDC analysis of data from U.S. Census 2000 Summary File 3 (SF3) and 2012 American Community Survey; GNOCDC analysis of Local Employment Dynamics, U.S. Census Bureau; and ESRI Demographics 2012, Novogradac & Company LLP, June 2013*

Lafayette Parish	
	2007-2011
<b>Median Household Income</b>	\$51,462.00
<b>People living in poverty</b>	16.7%
<b>People living at or above poverty</b>	83.3%
<b>Workers earning \$1,250/mo or less</b>	15.9%
<b>Workers earning \$1,251 - \$3,333/mo</b>	27.2%

**Occupancy Profile**

*Source Citation: U.S. Department of Housing and Urban Development (HUD) AMI Limits as of 12/11/2012*

No. of Units	AMI	Annual Qualifying Income Limit
288	40-60%	\$20,585-\$30,877.00
	-	

**Examples of Occupations in New Orleans in the 50-60% AMI Category**

Baggage Porters and Bellhops	Bus Drivers	Hotel Clerks	Paramedics & EMTs
Nursing Aides & Orderlies	Office Clerks	Executive Secretaries	Firefighters
Retail Sales Supervisors	Teacher Assistants	Bank Tellers	Judicial Law Clerks
Tax Preparers	Childcare Workers	Security Guards	Administrative Assistants

**Projected Major Area Employers**

Service Sector	Retail Trade
Industrial	Manufacturing

*Source Citation: Louisiana Workforce Commission, Index of Typical Wages in New Orleans at \$39,000/yr and below*



**BASTION**  
NEW ORLEANS, LOUISIANA

**Reason for Requested Approval**

Requesting approval of:

- \$4,5000,000.00 in Multi-Family Mortgage Revenue Bonds

**Project History and Previous Board Action**

- **HOME Funds Awarded** – At the LHC July 8<sup>th</sup> Meeting
- **Development Team** – Amber Seely-Marks, Renaissance Property Group; David Miller, Renaissance Property Group; Richmond Housing Resources LLC; Jones Walker; Sterling Bank; Summit Management Company; Architect – Jonathan Tate; and Builder- TKTMJ Incorporated.

**Project Specifics**

**New Construction Costs**

Rehabilitation Hard Costs	\$0.00
<b>Total Soft Costs</b>	\$2,268,756.49
<b>Construction Costs</b>	\$5,429,000.00
<b>Land Costs</b>	\$545,000.00
<b>Reserves &amp; Community Facilities</b>	(\$1,125,000.00)

**Unit Mix**

1 Bedrooms	9
2 Bedroom Units	20
3 Bedroom Units	9
4 Bedroom Units	
<b>Total Units</b>	<b>38</b>

**Development Costs:**

<b>Total Development Cost</b>	<b>\$ 7,117,756.49</b>
Total Units	38
Total Buildings	19
Total Cost/Unit	\$ 187,309.38
Total Square Feet	35,503
<b>Total Cost/SF</b>	<b>\$200.48</b>

**Funding Sources:**

First Mortgage	\$2,166,750.75
Second Mortgage	\$0.00
HOME Funds	\$1,500,000.00
Deferred Developer Fee	\$324,984.16
Other - City New Orleans	\$800,000.00
Other - Philanthropy	\$425,000.00
Tax Credit Equity	\$ 3,143,952.00
Initial Reserves	(-\$117,930.42)
Community Facility	(\$1,125,000.00)
<b>Total</b>	<b>\$7,117,756.49</b>

**Property Value:**

Appraisal Date	New Construction
Est. Pre-Rehab Value	N/A
Est. Post-Rehab Value	N/A
Year Built	N/A
Occupancy Rate	N/A

### Estimated Economic Impact\*

*\*Estimated using the National Association of Home Builders (NAHB) economic model, Qualified Allocation Plan and State Bond Commission Fee Schedules*

	During Construction (One-Year Impact)	Post-Construction (Annual Impact)
Local Employment Income	\$3,002,000.00	\$912,000.00
Local Employment Taxes	\$314,260.00	\$167,580.00
Local Jobs	46	11
Zoning/Impact Fees/Permits	NA	-
SBC/MRB/Tax Credit Application Fees	\$3,000.00	-
MRB Closing Fees	\$28,000.00	-
Annual Administrative Fee	\$28,000.00	-
LHC Compliance Monitoring Fee	\$1,254.00	\$1,254.00

### Area Demographic Profile

*Source: U.S. Census Bureau, American Fact Finder*

Orleans Parish	
Median Household Income	\$37,146.00
People living in poverty	27.3%
People living at or above poverty	72.7%
Households earning \$14,999 or less	23.3%
Households earning \$24,999 or less	37.1%

### Occupancy Profile

*Source Citation: U.S. Department of Housing and Urban Development (HUD) AMI Limits as of 12/11/2012*

No. of Units	AMI	Annual Qualifying Income Limit
38	PBRA	N/A
	20-60%	\$7,429-\$22,288

### Examples of Occupations in the 50-60% AMI Category

Construction	Bus Drivers	Management	Arts & Recreation	Manufacturing	Professional Services
Retail Sales	Office Clerks	Maintenance	Firefighters	Construction	
Industrial/Manufacturing	Medical Assistants	Bank Tellers	Security Guards	Private Industry	Local Government
Wholesale Trade	Childcare Workers	Para-professionals	Administrative Assistants		

*Source Citation: Louisiana Workforce Commission, Market Study*



**LIHTC NON-CLOSED PROJECTS OVERVIEW**

Funding Round	Competitive Funding Round	Project Name	Email Contact	Current Project Status	Parish	Projects Per Parish Per Funding Round	Units	LIHTC Allocation
2014 Funding Round	Yes	River South	<a href="mailto:dhenderson@national-development.com">dhenderson@national-development.com</a> ; <a href="mailto:rmiller@national-development.com">rmiller@national-development.com</a> ; <a href="mailto:rmurray@ebrpha.org">rmurray@ebrpha.org</a>	Due to the resolution of various title issues on some of the lots, River South anticipates closing by the end of March 2016.	East Baton Rouge	1	46	\$647,000.00
		Cooper Road Plaza	<a href="mailto:ktann@mmhousing.org">ktann@mmhousing.org</a> ; <a href="mailto:tsmith@hokservices.com">tsmith@hokservices.com</a>	The project was awarded credits from the 2014 waiting list. Closing is expected during September 2015.	Caddo	1	108	\$934,140.00
2014 Fall Initiative	Yes	Artspace Bell School Lofts	<a href="mailto:joe.butler@artspace.org">joe.butler@artspace.org</a>	The project was approved by bond commission on 8/20/15. The developer anticipates closing this fall or before the end of the year.	Orleans	1	79	\$1,093,188.00
		Paddock at Shadow Bluff (Brooke Pointe)	<a href="mailto:eholladay@ldgdevelopment.com">eholladay@ldgdevelopment.com</a>	The project is on the August board agenda requesting approval to relocate the site, increase the amount of 4% credits and the number of units.	Lafayette	1	192	\$1,014,313.00
		Port Royal Apartments	<a href="mailto:eholladay@ldgdevelopment.com">eholladay@ldgdevelopment.com</a>	Closing is scheduled for the end of September. The developer is waiting on permits, which are expected next week and the HOME Environmental Clearance.	East Baton Rouge	1	192	\$1,013,532.00
		Iberville Onsite IV	<a href="mailto:cclément@hriproperties.com">cclément@hriproperties.com</a>	The project is scheduled to close in the last week of September 2015.	Orleans	1	164	\$1,419,880.00
		The Villages at Eagle Point VII	<a href="mailto:billmc@thehabc.org">billmc@thehabc.org</a> ; <a href="mailto:cmills@thehabc.org">cmills@thehabc.org</a> ; <a href="mailto:gWashington@thehabc.org">gWashington@thehabc.org</a> ; <a href="mailto:jameshunter@bellsouth.net">jameshunter@bellsouth.net</a>	The project is currently in early underwriting. The tentative construction close date is late October to mid November 2015.	Bossier	1	76	\$238,472.00
2015 Per Capita Funding Round	Yes	Shady Oaks Homes	<a href="mailto:JamesF@standardenterprises.com">JamesF@standardenterprises.com</a>	The project is currently out to bid with investors, closing is not expected until 2016.	Acadia		100	\$750,000.00
		Pecan Ridge	<a href="mailto:david@newhorizongroup.com">david@newhorizongroup.com</a>	The Partnership executed a LOI with R4 Capital for the purchase of the tax credits on 8/21/15. The project is progressing toward receiving permits and expects to meet the QAP required deadlines.	Rapides		48	\$712,997.00
		Convent Trace	<a href="mailto:art@sgba.com">art@sgba.com</a> ; <a href="mailto:dgroover@sipha.brcoxmail.com">dgroover@sipha.brcoxmail.com</a>	The developer has received a RAD CHAP award from HUD. Closing is expected in late Spring 2016. Key factors affecting the closing date are completion of Environmental Part 58, RAD Property Condition Assessment with Energy Audits, HUD disposition of property to the partnership and relocation of residents.	St. James		30	\$332,000.00
		Central Crossing	<a href="mailto:art@sgba.com">art@sgba.com</a> ; <a href="mailto:dgroover@sipha.brcoxmail.com">dgroover@sipha.brcoxmail.com</a>	The developer has received a RAD CHAP award from HUD. Closing is expected in late Spring 2016. Key factors affecting the closing date are completion of Environmental Part 58, RAD Property Condition Assessment with Energy Audits, HUD disposition of property to the partnership and relocation of residents.	St. James		36	\$400,000.00
		GCHP-Hammond / Phoenix Square Homes	<a href="mailto:welch@gchp.net">welch@gchp.net</a>	The project is moving forward to closing in 2016.	Tangipahoa		39	\$622,495.00
		Iberville Offsite Rehab 3	<a href="mailto:nmorris@redmellon.com">nmorris@redmellon.com</a>	Closing is not anticipated until late 2016.	Orleans		30	\$589,038.00
		G. O. Mondy School Apartments	<a href="mailto:jamie@nevilledevelopment.com">jamie@nevilledevelopment.com</a>	Expected to make carryover by 11/1/15. Equity closing anticipated by 12/1/15.	Orleans		35	\$750,000.00
		Riverview Apartments	<a href="mailto:gwilliams@morrowrealty.com">gwilliams@morrowrealty.com</a> ; <a href="mailto:davidm@morrowrealty.com">davidm@morrowrealty.com</a>	The developer is in the process of having the plans and specs prepared and also working with USDA Rural Development on the loan transfer.	Washington		47	\$358,487.00
		Bond House Senior Apartments	<a href="mailto:ricky@ccinvest.com">ricky@ccinvest.com</a>	The developer is working through construction details and finalizing documents.	Morehouse		75	\$506,478.00
		Lakewood Apartments	<a href="mailto:chip_peterson@bellsouth.net">chip_peterson@bellsouth.net</a> ; <a href="mailto:paula_little@bellsouth.net">paula_little@bellsouth.net</a> ; <a href="mailto:chase@barronlane.com">chase@barronlane.com</a>	The project is expected to close near the end of December or the first part of January. The loan assumption is currently being processed through USDA Rural Development.	Evangeline		31	\$218,711.00
		Marksville Square Apartments	<a href="mailto:chip_peterson@bellsouth.net">chip_peterson@bellsouth.net</a> ; <a href="mailto:paula_little@bellsouth.net">paula_little@bellsouth.net</a> ; <a href="mailto:chase@barronlane.com">chase@barronlane.com</a>	The project is expected to close near the end of December or the first part of January. The loan assumption is currently being processed through USDA Rural Development.	Avoyelles		31	\$217,815.00
		Opelousas Manor Apartments	<a href="mailto:chip_peterson@bellsouth.net">chip_peterson@bellsouth.net</a> ; <a href="mailto:paula_little@bellsouth.net">paula_little@bellsouth.net</a> ; <a href="mailto:chase@barronlane.com">chase@barronlane.com</a>	The project is expected to close near the end of December or the first part of January. The loan assumption is currently being processed through USDA Rural Development.	St. Landry		32	\$218,702.00
		Opelousas Villa Apartments	<a href="mailto:chip_peterson@bellsouth.net">chip_peterson@bellsouth.net</a> ; <a href="mailto:paula_little@bellsouth.net">paula_little@bellsouth.net</a> ; <a href="mailto:chase@barronlane.com">chase@barronlane.com</a>	The project is expected to close near the end of December or the first part of January. The loan assumption is currently being processed through USDA Rural Development.	St. Landry		31	\$216,953.00

**LIHTC NON-CLOSED PROJECTS OVERVIEW**

Funding Round	Competitive Funding Round	Project Name	Email Contact	Current Project Status	Parish	Projects Per Parish Per Funding Round	Units	LIHTC Allocation
2015 Per Capita Funding Round (Cont.)	Yes	Opelousas Point Apartments	<a href="mailto:chip_peterson@bellsouth.net">chip_peterson@bellsouth.net</a> ; <a href="mailto:paula_little@bellsouth.net">paula_little@bellsouth.net</a> ; <a href="mailto:chase@barronlane.com">chase@barronlane.com</a>	The project is expected to close near the end of December or the first part of January. The loan assumption is currently being processed through USDA Rural Development.	St. Landry		43	\$285,803.00
		Iberville On-Site Phase V	<a href="mailto:cclement@hriproperties.com">cclement@hriproperties.com</a>	The projected closing date is April 2016	Orleans		80	\$750,000.00
		Iberville On-Site Phase VI	<a href="mailto:cclement@hriproperties.com">cclement@hriproperties.com</a>	The projected closing date is April 2016	Orleans		50	\$750,000.00
		Houma School Apartments	<a href="mailto:VLevine@voagno.org">VLevine@voagno.org</a>	The project is on schedule to close financing January 29, 2016. The NTP should be completed by February 1, 2016 per the schedule submitted with the application.	Terrebonne		103	\$750,000.00
		Winnsboro Homes	<a href="mailto:etaylor@fairfieldpropmgmt.com">etaylor@fairfieldpropmgmt.com</a>	The project is preparing for closing. The loan/equity underwriting is underway as well as other due diligence. The project is on schedule to meet all of the required deadlines. The developer should have an updated closing date by next week.	Franklin		50	\$410,865.00
		Columbia Gardens	<a href="mailto:etaylor@fairfieldpropmgmt.com">etaylor@fairfieldpropmgmt.com</a>	The project is preparing for closing. The loan/equity underwriting is underway as well as other due diligence. The project is on schedule to meet all of the required deadlines. The developer should have an updated closing date by next week.	Caldwell		24	\$233,736.00
		Ville Platte Village Apartments	<a href="mailto:huffcon@mindspring.com">huffcon@mindspring.com</a>	The Developer is presently working on the transfer applications for USDA, Rural Development. The projected closing date is by the 1st quarter of 2016 and the projected PIS date by the 4th quarter of 2016.	Evangeline		32	\$263,224.00
		Vidalia Meadows Apartments	<a href="mailto:huffcon@mindspring.com">huffcon@mindspring.com</a>	The Developer is presently working on the transfer applications for USDA, Rural Development. The projected closing date is by the 1st quarter of 2016 and the projected PIS date by the 4th quarter of 2016.	Concordia		31	\$225,290.00
		Sacred Heart at St. Bernard	<a href="mailto:tnorth@providence.org">tnorth@providence.org</a>	The project is on target to close December 1, 2015 as evidenced in the application.	Orleans		53	\$750,000.00
		Park Ridge Estates of Ruston	<a href="mailto:arby@richsmithdev.com">arby@richsmithdev.com</a> ; <a href="mailto:kristina@richsmithdev.com">kristina@richsmithdev.com</a>	The project is on target to close December 1, 2015 as evidenced in the application.	Lincoln		60	\$750,000.00
		Wyche Apartments	<a href="mailto:JamesF@standardenterprises.com">JamesF@standardenterprises.com</a>	The project is currently out to bid, closing is not expected until 2016.	Madison		60	\$542,678.00
2015 Spring NOFA	Yes	Bastion	<a href="mailto:dmiller@renaissanceprop.net">dmiller@renaissanceprop.net</a>	The project is still awaiting approval from LHC to issue the bonds (volume cap allocation) and a final commitment for PSH vouchers.	Orleans	1	38	\$328,000.00
		Twin Lakes of Leesville	<a href="mailto:holly@thebennettgrp.net">holly@thebennettgrp.net</a>	The project was awarded at the August 2015 meeting and is moving forward to final approvals.	Vernon	1	194	\$457,152.00
		The Villages of Versailles	<a href="mailto:morgan@miruspartners.com">morgan@miruspartners.com</a>	The project received final approval at the August 2015 meeting and is moving forward to closing.	Orleans	1	400	\$2,043,785.00
		Elysian II	<a href="mailto:welch@gchp.net">welch@gchp.net</a>	The project was awarded at the August 2015 meeting and is moving forward to final approvals.	East Baton Rouge	1	100	\$242,057.00
<b>Totals</b>						<b>11</b>	<b>2740</b>	<b>\$21,036,791.00</b>

**SINGLE FAMILY DASHBOARD – SEPTEMBER 2015**
**Reservations**

All Current	103	\$14,426,895.00
All Closed	487	\$61,316,952.00
<b>All Total</b>	<b>590</b>	<b>\$75,743,847.00</b>

**Cancelled**

Borrower Did Not Qualify / Underwriter Rejected	90	\$11,051,943.00
Lender Withdrew / Compliance Failure	61	\$6,951,143.00
Property Issues	40	\$4,286,202.00
<b>Total</b>	<b>191</b>	<b>\$22,289,288.00</b>

**Delinquency**

US Bank	As of: August 31, 2015	8.140%
Bank of America	As of: August 31, 2015	9.300%
Standard Mortgage Corporation	As of: August 31, 2015	14.888%

**Homebuyer Counseling**

HUD Counseling Grant Award	\$497,471.00
HUD Amount Expended	\$0.00
<b>Balance</b>	<b>\$497,471.00</b>

**PROGRAM LOAN SUMMARY**

	<b>Total Loan Count</b>	<b>Total Loan Amount</b>	<b>Average Household Income</b>	<b>Average Household Size</b>
--	---------------------------------	----------------------------------	-----------------------------------------	---------------------------------------

**Market Rate GNMA Program**

Program Start Date: 7/9/2013

<b>Year: 2013 Funded</b>	19	\$2,396,009.00	\$44,574.31	1.84
<b>Year: 2014 Funded</b>	282	\$34,632,671.00	\$40,624.02	2.10
<b>Year: 2015 Funded</b>	172	\$22,094,861.00	\$41,443.47	1.76
<b>Reserved to Date</b>	544	\$68,164,336.00	\$41,655.76	1.98
<b>Funded to Date</b>	473	\$59,123,541.00	\$41,080.68	1.97
<b>Current Pipeline</b>	71	\$9,040,795.00	\$45,486.92	2.04

**Government Loan TBA Program**

Program Start Date: 12/2/2014

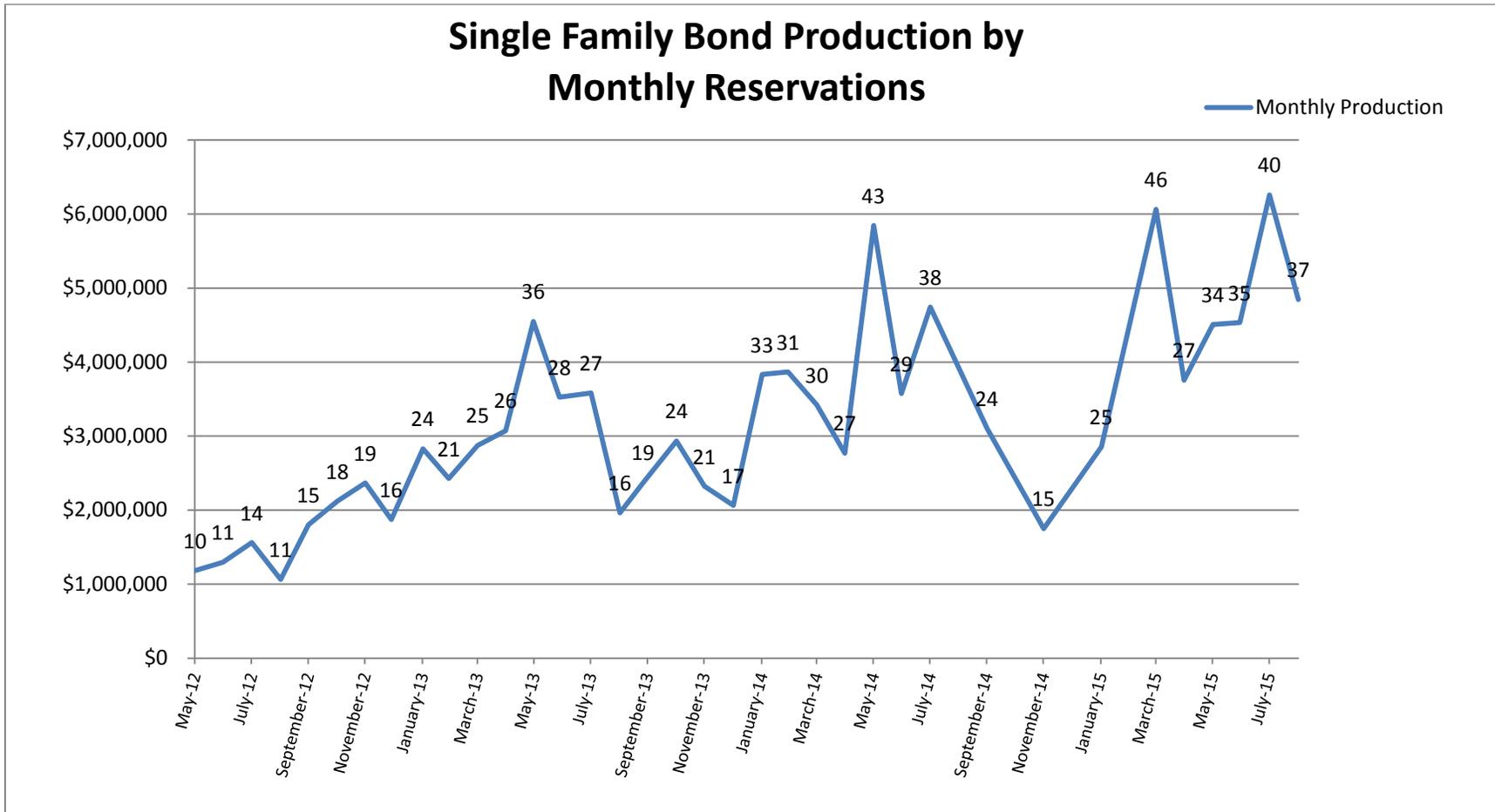
<b>Reserved to Date</b>	2	\$250,380.00	\$49,380.00	1.00
<b>Funded to Date</b>	0	\$0.00	\$0.00	0.00
<b>Current Pipeline</b>	2	\$250,380.00	\$49,380.00	1.00

**LHC Preferred Conventional Program**

Program Start Date: 3/13/2015

<b>Year: 2015 Funded</b>	14	\$2,193,411.00	\$63,167.80	2.14
<b>Reserved to Date</b>	44	\$7,329,131.00	\$65,149.82	2.11
<b>Funded to Date</b>	14	\$2,193,411.00	\$63,167.80	2.14
<b>Current Pipeline</b>	30	\$5,135,720.00	\$65,031.33	2.03

**PRODUCTION TREND**





**SINGLE FAMILY SUMMARY BY PARISH & LENDERS**

**Loans by Parish**

Parish	Loans	Total Dollar Amount	Average Loan Amount	Percentage of Total Loan Amount	Average Purchase Price	Average Total Household Income	Average Household Size	Area Median Income
Acadia	2	\$273,356.00	\$136,678.00	0.36%	\$139,200.00	\$36,763.98	3	\$65,435.00
Allen	2	\$234,300.00	\$117,150.00	0.31%	\$118,000.00	\$58,161.06	2.5	\$65,435.00
Ascension	13	\$2,265,188.00	\$174,245.23	2.99%	\$177,343.77	\$47,198.56	2.308	\$75,325.00
Avoyelles	2	\$174,234.00	\$87,117.00	0.23%	\$85,375.00	\$35,358.02	2	\$65,435.00
Beauregard	1	\$66,768.00	\$66,768.00	0.09%	\$68,000.00	\$26,000.04	2	\$68,885.00
Bossier	20	\$2,867,130.00	\$143,356.50	3.79%	\$146,469.25	\$47,403.59	1.765	\$66,240.00
Caddo	109	\$11,998,610.00	\$110,078.99	15.84%	\$112,330.20	\$39,668.47	1.944	\$66,240.00
Calcasieu	6	\$716,764.00	\$119,460.67	0.95%	\$121,625.83	\$44,335.35	1.8	\$68,310.00
DeSoto	1	\$185,576.00	\$185,576.00	0.25%	\$189,000.00	\$48,564.00	4	\$66,240.00
East Baton Rouge	222	\$28,494,018.00	\$128,351.43	37.62%	\$130,655.73	\$41,621.30	2.062	\$75,325.00
Evangeline	1	\$74,489.00	\$74,489.00	0.10%	\$73,000.00	\$21,680.04	3	\$65,435.00
Grant	4	\$351,596.00	\$87,899.00	0.46%	\$87,750.00	\$52,044.57	2.5	\$65,435.00
Iberia	1	\$85,360.00	\$85,360.00	0.11%	\$88,000.00	\$67,320.00	3	\$99,000.00
Jefferson	17	\$2,732,401.00	\$160,729.47	3.61%	\$165,008.76	\$47,908.18	1.929	\$69,000.00
Lafayette	9	\$1,518,924.00	\$168,769.33	2.01%	\$174,144.44	\$56,290.95	2.667	\$99,000.00
Lafourche	1	\$150,228.00	\$150,228.00	0.20%	\$153,000.00	\$43,644.96	1	\$67,505.00
Lincoln	1	\$67,900.00	\$67,900.00	0.09%	\$70,000.00	\$89,136.00	3	\$99,000.00
Livingston	37	\$5,032,445.00	\$136,012.03	6.64%	\$137,572.97	\$44,124.14	2.235	\$75,325.00
Natchitoches	2	\$218,161.00	\$109,080.50	0.29%	\$110,250.00	\$48,127.14	1.5	\$65,435.00
Orleans	44	\$5,995,369.00	\$136,258.39	7.92%	\$138,941.75	\$45,200.75	1.59	\$69,000.00
Ouachita	4	\$480,962.00	\$120,240.50	0.64%	\$122,925.00	\$44,284.41	2.25	\$65,435.00
Plaquemines	1	\$312,250.00	\$312,250.00	0.41%	\$325,000.00	\$81,598.92	2	\$99,000.00
Pointe Coupee	1	\$148,441.00	\$148,441.00	0.20%	\$151,180.00	\$67,466.40	1	\$75,325.00
Rapides	25	\$3,016,992.00	\$120,679.68	3.98%	\$121,762.00	\$44,528.66	1.739	\$65,435.00
Sabine	2	\$184,594.00	\$92,297.00	0.24%	\$94,000.00	\$46,622.82	1	\$65,435.00
St. Bernard	2	\$221,779.00	\$110,889.50	0.29%	\$110,975.00	\$31,960.02	2	\$69,000.00
St. Charles	5	\$761,546.00	\$152,309.20	1.01%	\$154,300.00	\$55,004.64	2.4	\$69,000.00
St. John the Baptist	10	\$1,246,903.00	\$124,690.30	1.65%	\$125,940.00	\$52,385.66	2	\$69,000.00
St. Landry	1	\$92,857.00	\$92,857.00	0.12%	\$91,000.00	\$44,156.04	2	\$65,435.00
St. Martin	2	\$171,696.00	\$85,848.00	0.23%	\$85,000.00	\$38,785.68	1.5	\$72,795.00
St. Mary	2	\$126,221.00	\$63,110.50	0.17%	\$63,000.00	\$45,499.96	4.5	\$65,435.00
St. Tammany	14	\$1,914,364.00	\$136,740.29	2.53%	\$139,410.86	\$44,549.49	2.273	\$69,000.00
Tangipahoa	8	\$1,183,653.00	\$147,956.63	1.56%	\$149,750.63	\$47,394.02	1.5	\$65,435.00
Terrebonne	4	\$484,927.00	\$121,231.75	0.64%	\$122,000.00	\$40,399.72	2	\$67,505.00
Vermilion	1	\$94,231.00	\$94,231.00	0.12%	\$96,000.00	\$38,400.00	1	\$67,850.00
Vernon	3	\$301,577.00	\$100,525.67	0.40%	\$102,133.33	\$57,668.46	1.67	\$65,435.00
Webster	1	\$84,693.00	\$84,693.00	0.11%	\$83,000.00	\$50,000.04	2	\$65,435.00
West Baton Rouge	8	\$1,368,615.00	\$171,076.88	1.81%	\$172,180.00	\$42,107.00	1.5	\$75,325.00
Winn	1	\$41,729.00	\$41,729.00	0.06%	\$42,500.00	\$59,901.96	2	\$65,435.00
<b>Total Count:</b>	<b>590</b>							
<b>Total Amount:</b>		<b>\$75,740,847.00</b>						
<b>Average Amount:</b>		<b>\$128,374.32</b>						



Single Family Housing Summary as of August 31, 2015

**Loans by Lender**  
Originator

Originator	Loans	Total Loan Amount	Average Loan Amount
360 Mortgage Group	2	\$250,380.00	\$125,190.00
Bank of Ruston	1	\$67,900.00	\$67,900.00
Fairway Independent Mortgage Corporation	6	\$795,006.66	\$132,501.11
Fidelity Bank	9	\$1,734,630.00	\$192,736.67
Gulf Coast Bank & Trust	6	\$1,122,215.00	\$187,035.83
Iberia Bank	1	\$286,150.00	\$286,150.00
Nation's Reliable Lending	1	\$121,153.00	\$121,153.00
Sabine State Bank & Trust Co.	9	\$1,234,396.28	\$137,155.14
Standard Mortgage Corp. (Lender)	10	\$1,789,315.00	\$178,931.50
SWBC Mortgage Corporation	1	\$177,510.00	\$177,510.00
American Financial Network	5	\$476,834.97	\$95,366.99
Bancorp South	4	\$424,646.26	\$106,161.57
Britton & Koontz Bank, N.A.	10	\$1,213,999.33	\$121,399.93
DHI Mortgage Company, LTD	18	\$2,947,218.85	\$163,734.38
Fairway Independent Mortgage Corporation	78	\$10,192,683.07	\$130,675.42
FBT Mortgage, LLC.	2	\$290,526.12	\$145,263.06
Fidelity Bank	86	\$11,178,080.69	\$129,977.68
Gateway Mortgage Group	2	\$319,113.00	\$159,556.50
Gulf Coast Bank & Trust	68	\$8,911,979.71	\$131,058.53
Home Bank	1	\$115,212.81	\$115,212.81
Home Federal Bank	15	\$1,749,697.16	\$116,646.48
Iberia Bank	46	\$4,947,460.24	\$107,553.48
InterLinc Mortgage Services, LLC	1	\$116,209.93	\$116,209.93
Investar Bank	49	\$6,175,073.60	\$126,021.91
Movement Mortgage	8	\$993,225.06	\$124,153.13
Nation's Reliable Lending	25	\$3,380,561.30	\$135,222.45
NFM Lending	1	\$148,441.00	\$148,441.00
NOLA Lending Group	4	\$525,051.82	\$131,262.95
Prime Lending, Inc.	5	\$664,263.06	\$132,852.61
Red River Bank	35	\$3,807,460.88	\$108,784.60
Sabine State Bank & Trust Co.	21	\$2,052,768.53	\$97,750.88
Standard Mortgage Corp. (Lender)	9	\$1,095,508.00	\$121,723.11
SWBC Mortgage Corporation	33	\$4,092,113.03	\$124,003.43
Whitney Bank	18	\$2,250,537.14	\$125,029.84
<b>Total Count:</b>	<b>590</b>		
<b>Total Amount:</b>		<b>\$75,647,321.50</b>	
<b>Average Amount:</b>		<b>\$128,215.80</b>	

**SINGLE FAMILY PROGRAMS**

**Lock Cancellation Report**

	<b>Total Loan Count</b>	<b>Total Loan Amount</b>
<hr/>		
<u><b>Borrower Did Not Qualify / Underwriter Rejected</b></u>	90	\$11,051,943.00
<u><b>Lender Withdrew / Compliance Failure</b></u>	61	\$6,951,143.00
<u><b>Property Issues</b></u>	40	\$4,286,202.00
<hr/>		
<b>Grant Totals:</b>	<b>191</b>	<b>\$22,289,288.00</b>

**MASTER SERVICER DELINQUENCY SUMMARY**
**Active FICO Delinquency Report**

	1-579	580-599	600-619	620-639	640-659	660-679	680-699	700	Unknown	Totals
<b>US Bank</b>	93	59	79	77	56	39	24	52	480	959
	6.88%	4.37%	5.85%	5.70%	4.15%	2.89%	1.78%	3.85%	35.53%	70.98%
<b>Bank of America</b>	NA	NA	NA	16	12	6	2	12	0	48
	NA	NA	NA	1.18%	0.89%	0.44%	0.15%	0.89%	0.00%	3.55%
<b>Standard Mortgage</b>	26	23	37	65	54	25	13	24	77	344
	1.92%	1.70%	2.74%	4.81%	4.00%	1.85%	0.96%	1.78%	5.70%	25.46%
<b>Totals</b>	119	82	116	158	122	70	39	88	557	1351
	8.81%	6.07%	8.59%	11.70%	9.03%	5.18%	2.89%	6.51%	41.23%	100.00%

**Cumulative Delinquency Report**

	Loan Count	Total Loan Amount	Delinq 30	Delinq 60	Delinq 90	Delinq 120	Delinq Total	BK	FCLS
<b>US Bank</b>	1942	\$ 132,922,183.00	103	28	9	18	158	22	3
	44.06%		5.30%	1.44%	0.46%	0.93%	8.14%		
<b>Bank of America</b>	283	\$ 29,024,530.00	15	6	3	0	24	1	24
	6.42%		5.30%	2.12%	1.06%	0.00%	8.48%		
<b>Standard Mortgage</b>	2183	\$ 243,025,911.44	142	43	20	120	325	51	65
	49.52%		6.50%	1.97%	0.92%	5.50%	14.89%		
<b>Totals</b>	4408	\$ 404,972,624.44	260	77	32	138	507	74	92
	100.00%		5.90%	1.75%	0.73%	3.13%	11.50%		

**SINGLE FAMILY PROGRAMS**
**Servicers Monthly Delinquency Totals**

		<b>US Bank</b>	<b>Bank of America</b>	<b>Standard Mortgage</b>		
<b>2014</b>	January	8.380%	16.500%	18.267%		
	February	7.470%	12.900%	15.684%		
	March	6.400%	11.710%	14.332%		
	April	7.640%	12.040%	14.900%		
	May	8.030%	11.150%	15.637%		
	June	8.150%	11.150%	14.909%		
	July	8.670%	13.470%	15.237%		
	September	9.290%	13.030%	16.318%		
	November	10.730%	13.570%	18.064%		
<b>2015</b>	January	9.880%	11.590%	17.685%		
	February	9.240%	12.680%	13.666%		
	April	7.940%	10.700%	13.580%		
	May	8.520%	10.490%	14.681%		
	June	8.520%	10.040%	14.846%		
	July	8.140%	↓ 9.300%	↓ 14.888%		↑
	<b>Total</b>	<b>Average</b>	<b>8.467%</b>	<b>12.021%</b>	<b>15.513%</b>	

Parish	Assigned Staff Member	Back-up Staff Member	Grant Amount	Amount Expended	Remaining Balance	# of pending draws	Total # of processed loans	Contract Start Dates	Contract End Dates	Program Summary	Comments / Pending Issues
Cameron Parish	Laura Womack	Sonja Smith	\$ 3,000,000.00	\$ 1,097,955.37	\$ 1,902,044.63	0	13	3/19/2009	4/4/2049	FTHBP offering two (2) types of assistance to eligible homebuyers up to 120% AMI. There are two (2) that offer a Soft-Second Mortgage w/zero interest and zero payments. In addition the borrower may receive Closing Cost assistance up to \$10,000 or 9% of the sales price, whichever is less. Option #1 provides a possible maximum allowable award of \$75,000 for the purchase of newly constructed properties and Option #2 provides up to \$25,000 for the purchase of existing properties.	Waiting on budget amendment to be approved by OCD
Jefferson Parish Housing	Laura Womack	Sonja Smith	\$ 1,360,000.00	\$ 1,009,397.69	\$ 350,602.31	0	18	8/1/2010	7/31/2016	FTHBP providing assistance for families with income up to 80% AMI and offering a soft second loan up to the lesser of 50% of the sales price of the property or \$50,000 to cover the affordability gap between the sales price and the price affordable to the qualifying borrower. Additionally, part of the allocated CDBG funds will be offered to the qualifying borrower as a grant to cover "reasonable" closing costs and required pre-paid items related to the closing of the first mortgage loan. Borrower is required to invest a minimum of 1% of the purchase price into the transaction.	n/a
Louisiana Housing Corporation	Mary Antoon	All Staff	7,864,603.79	\$ 5,863,913.77	\$2,000,690.02	0	82	9/2/2008	12/31/2015	FTHBP currently offered in conjunction with LHC's Mortgage Revenue Bond Program to assist homebuyers in Acadia, Calcasieu, Cameron, Iberia, Jefferson, Plaquemines, St. Tammany, Tangipahoa, Terrebonne, Vermillion and Washington parishes. The program provides a below market interest rate to homebuyers. Homebuyers may purchase a one-family or two family home and must agree to use the home as their primary residence for at least three (3) years.	n/a
Plaquemines Parish	Cody Henderson	Sonja Smith	\$ 2,676,976.00	\$ 1,213,225.00	\$ 1,463,751.00	0	12	1/1/2010	12/31/2015	FTHBP providing assistance for families with income up to 120% AMI. The homebuyer will be provided a soft second loan at 0% interest up to 50% of the sales price of the house, or \$125,000, whichever is less. All homebuyers are eligible to receive up to \$10,000 in Closing Cost Assistance.	n/a
St. Bernard Parish Home Mortgage Authority	Laura Womack	Mary Antoon	\$ 3,200,000.00	\$ 3,185,534.99	\$ 14,465.01	0	116	1/11/2011	6/30/15 PE	FTHBP allows household incomes at or below 120% AMI. CDBG Assistance allows for a soft second loan of 20% of the purchase price up to \$30,000 per borrower and a grant up to \$5,000 for Closing Cost. The Soft Second is at 0% interest, no payment required and forgivable 100% after 5 years. Borrower is required to have a minimum investment of 1% of purchase price or \$1000, whichever is greater	Waiting on budget amendment to be approved by OCD
Terrebonne Parish	Amy York	Mary Antoon	\$ 3,890,000.00	\$ 3,716,538.38	\$ 173,461.62	0	119	3/19/2009	N/A	FTHBP providing for down payment assistance of up to \$35,000 and closing cost assistance not to exceed \$10,000. Property must be a single family residence and purchase price not to exceed \$220,000. Homebuyers are required to invest a minimal contribution of at least 1% of the loan amount or \$1,000, whichever is greater.	n/a
Lafitte Parish	Cody Henderson	TBD	\$ 2,500,000.00	\$ -	\$ 2,500,000.00	0	0	4/30/2016		FTHBP providing a soft second mortgage not to exceed 50% of the sales price of the property or \$50,000. Additional funds will be offered as a grant to cover "reasonable" closing cost. Borrowers must be a 1st time homebuyer with annual household incomes at or below 80% AMI and borrowers total debt may not exceed 45% of the total household income.	n/a
St. John the Baptist Parish	Mary Boudreaux		\$ 1,360,900.00	\$ 143,628.00	\$ 1,360,900.00	0	0	1/29/2013	9/30/2017	Provides soft second mortgage in amount of 50% of sales price up to \$38,000. Closing costs not to exceed the lesser of 9% of sales price or \$10,000, within the \$38k total assistance. Max sales price \$165,000; purchase only existing SF homes. Homebuyers are required to invest a minimal contribution of at least 1% of the loan amount or \$1,000, whichever is greater. Occupancy and insurance coverage (flood, wind, & standard hazard) to be monitored for 3 years. Annual household incomes at or below 80% AMI; 33/43 DTI ratio accepted.	
			\$ 25,852,479.79	\$ 16,230,193.20	\$ 9,622,286.59		360				
					\$ -						
					\$ -						
					\$ -						

## CDBG Soft Second Mortgage (SSM) Program Update

			SSM										
Parish	Assigned Staff Member	Back-up Staff Member	Grant Amount	Amount Expended	Remaining Balance	# of pending draws	Total # of processed loans	Contract Start Dates	Contract End Dates	Program Summary	Comments/Pending Issues		
Cameron Parish	Laura Womack	Sonja Smith	\$ 525,000.00	\$ 144,898.42	\$ 380,101.58	0	2	1/1/2013 6/30/15		SSMP offering two (2) types of assistance to eligible homebuyers up to 120% AMI. There are two (2) that offer a Soft-Second Mortgage w/zero interest and zero payments. In addition the borrower may receive Closing Cost assistance up to \$10,000 or 9% of the sales price, whichever is less. Option #1 provides a possible maximum allowable award of \$75,000 for the purchase of newly constructed properties and Option #2 provides up to \$25,000 for the purchase of existing properties. Program has yet to begin	n/a		
City of New Orleans	Mary Antoon	Laura Womack	\$ 52,275,000.00	\$ 51,664,877.31	\$ 610,122.69	0	890	1/13/2013  Contract is renewed annually	12/31/2015	SSMP providing for a Soft Second Mortgage at 0% interest up to \$65,000 depending upon the borrower's AMI and location of property. A borrower with an AMI at or below 80% is provided up to \$10,000 and up to \$5,000 for homebuyers earning above 80% AMI for Closing Cost Assistance.	n/a		
Jefferson Parish Community Development	Sonja Smith	Mary Antoon	\$ 9,600,000.00	\$ 7,671,090.95	\$ 1,928,909.05	1	178	12/1/2011	7/31/2015	SSMP allows first time homebuyers with household income up to 120% AMI. The Soft Second Assistance maximum is determined based on the homebuyers AMI with assistance ranging from \$40,000 to \$60,000. Closing Costs Assistance up to \$10,000 is provided to cover reasonable closing cost and prepaid expenses. The homebuyer must contribute the greater of \$1500 or 1% of the purchase price of the property to be acquired.	n/a		
St. Bernard Parish Home Mortgage Authority	Laura Womack	Mary Antoon	\$ 6,000,000.00	\$ 3,055,010.32	\$ 2,944,989.68	14	83	3/1/2013	2/28/2016	FTHBP allows household incomes at or below 120% AMI. CDBG Assistance allows for a soft second loan of 20% of the purchase price up to \$30,000 per borrower and a grant up to \$5,000 for Closing Cost. The Soft Second is at 0% interest, no payment required and forgivable 100% after 5 years. Borrower is required to have a minimum investment of 1% of purchase price or \$1000, whichever is greater. Program has yet to begin.	n/a		
St. Tammany (administered thru St. Bernard HMA)	Laura Womack	Amy York	\$ 2,625,000.00	\$ 2,624,848.15	\$ 151.85	0	85	6/1/2013	5/31/15	SSMP allowing 20% of the purchase price up to \$30,000 per borrower and up to \$5,000 loan per borrower for closing cost. 1st timehomebuyer with household income up to 120% AMI is allowed and requires the borrower to have a minimum credit score of 640. Additionally, borrowers are required to invest 1% of the purchase price or \$1,000 whichever is greater into the transaction.	n/a		
			\$ 71,025,000.00	\$ 65,160,725.15	\$ 5,864,274.85		1238						
					\$ -								
					\$ -								
					\$ -								
					\$ -								
					\$ -								

## HOUSING COUNSELING PROGRAM

As of August 31, 2015, LHC is in the process of executing the grant agreements awarded to the 18 HUD approved counseling agencies for the 2015- funding year. In addition, the HC department is hosting a Kick-off meeting and training for the all of the counseling sub-grantees to discuss changes to HUD's FY 2015 Comprehensive Housing Counseling grant on September 10, 2015.

HUD Counseling Grant Award (Including June 2015 Award)	\$497,471.00
HUD Amount Expended	\$0
<b>Balance</b>	<b>\$497,471.00</b>



## LOUISIANA HOUSING CORPORATION

Financial Advisor's Report

September 2, 2015

By: L. Gordon King, Shaun Toups, and Nnamdi Thompson  
Government Consultants, Inc.

---

### SINGLE FAMILY PROGRAMS

- Market Rate GNMA Program (Raymond James). In August, 27 loans (27 in July) totaling \$3,265,917 were reserved (with 2 cancellations). Since inception, total program reservations have exceeded 700 loans (724) with 180 cancellations for a total of 544 loans having a par of \$68.1MM. For the month, 30 loans were closed providing revenues of \$62,317. Fiscal YTD total of \$127,629. Comps – August '13 – 5 reservations; August '14 – 39 reservations; August '15 – 27 reservations. Currently, the rate is 4.875% (has been as low as 4.375%). See RJ pipeline report attached.
  
- Fannie HFA Preferred Program (GKB). In August, 14 loans (17 in July) were reserved totaling \$2,088,699 (with 2 cancellations). Fiscal YTD totals of 31 loans and revenue of \$16,166.38 (with \$11,424.23 in August). Currently the rate in this program is 4.875%. See GKB pipeline report attached.
  
- Other.
  - 1) Taxable Pass-Through Refunding – successfully priced on 7/21 and closed on 8/27/15. Provided revenues to LHC (over projections).
  
  - 2) The Single Family Team has completed work that lead to a) Taxable Refunding; b) Mortgage Credit Certificates Program; c) new TBA (GKB); and, d) marketing changes.
  
  - 3) Items to be considered next by the SF Team include. . . a) use of HOME Funds to enhance the TBA Programs / an FHLB Loan Program / and/or a Mortgage Insurance Payments Program; b) introducing Freddie Mac Advantage Program; c) maximizing and projecting benefits from the existing programs; d) hearing about market conditions and what other HFA's are doing around the country; and, e) starting a program for brokers.

## NATIONAL HOUSING NEWS

- Housing issuances were down in August – with 14 state HFA deals totaling \$941.1MM (10 Single Family deals – Oregon, Wyoming, Michigan, Maine, Utah, Missouri, Vermont, Iowa, Pennsylvania, and Nebraska; and, 4 Multi-Family deals).

## GENERAL

- **US Treasury rates.** The 10 year UST was 2.16% on 8/3 and 2.22% on 8/31. It got as low as 1.99% during the month. Currently, (9/2) is at 2.19%.
- **Other.**
  - FOMC. Scheduled to meet 9/17 – 9/18. Recent market happenings make it unlikely that they will raise rates at this meeting.
  - In the muni markets, turmoil in China continues with the devaluation of their Yuan and resulting chaos in the markets.

*Thanks to the Housing bankers at JP Morgan, Raymond James and George K Baum for their input.*

**Louisiana Housing Corporation  
Market Rate GNMA Program  
Loan Reservations and Status  
Through 8/31/15**



Reservation Month	Reservation		Compliance Approved		Servicer Purchased		GNMA Settled		Cancelled		Total Reservations		Total Excluding Cancelled	
	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount
July '13							1	116,503			1	116,503	1	116,503
August '13							2	260,199	3	338,171	5	598,370	2	260,199
September '13							8	924,656	9	1,183,594	17	2,108,250	8	924,656
October '13							19	2,502,308	6	583,957	25	3,086,265	19	2,502,308
November '13							16	1,813,026	7	734,204	23	2,547,230	16	1,813,026
December '13							13	1,510,920	6	801,120	19	2,312,040	13	1,510,920
January '14							24	2,857,637	12	1,265,175	36	4,122,812	24	2,857,637
February '14							29	3,648,377	4	508,168	33	4,156,545	29	3,648,377
March '14							24	2,862,362	8	820,462	32	3,682,824	24	2,862,362
April '14							22	2,185,195	10	1,176,542	32	3,361,737	22	2,185,195
May '14							37	5,089,924	10	1,135,001	47	6,224,925	37	5,089,924
June '14							22	2,889,988	11	1,241,406	33	4,131,394	22	2,889,988
<b>FY 2014 Total</b>	-	-	-	-	-	-	217	26,661,095	86	9,787,800	303	36,448,895	217	26,661,095
July '14							30	3,818,407	11	1,211,120	41	5,029,527	30	3,818,407
August '14							29	3,423,242	10	1,128,021	39	4,551,263	29	3,423,242
September '14							22	2,833,826	4	459,817	26	3,293,643	22	2,833,826
October '14							24	2,953,117	21	2,594,887	45	5,548,004	24	2,953,117
November '14							14	1,670,776	1	83,460	15	1,754,236	14	1,670,776
December '14							27	3,506,957	6	579,694	33	4,086,651	27	3,506,957
January '15							18	2,015,192	7	855,432	25	2,870,624	18	2,015,192
February '15							18	2,420,828	6	682,246	24	3,103,074	18	2,420,828
March '15							22	2,936,116	8	880,683	30	3,816,799	22	2,936,116
April '15							22	3,075,369	7	939,701	29	4,015,070	22	3,075,369
May '15			3	463,450	2	265,360	21	2,544,344	3	460,504	29	3,733,658	26	3,273,154
June '15			7	848,788	9	1,076,026	9	1,264,272	6	736,948	31	3,926,034	25	3,189,086
<b>FY 2015 Total</b>	-	-	10	1,312,238	11	1,341,386	256	32,462,446	90	10,612,513	367	45,728,583	277	35,116,070
July '15			23	3,094,475	2	230,742			2	198,551	27	3,523,768	25	3,325,217
August '15	4	492,385	21	2,569,569					2	203,963	27	3,265,917	25	3,061,954
<b>FY 2016 Total</b>	4	492,385	44	5,664,044	2	230,742	-	-	4	402,514	54	6,789,685	50	6,387,171
<b>Grand Total</b>	<b>4</b>	<b>492,385</b>	<b>54</b>	<b>6,976,282</b>	<b>13</b>	<b>1,572,128</b>	<b>473</b>	<b>59,123,541</b>	<b>180</b>	<b>20,802,827</b>	<b>724</b>	<b>88,967,163</b>	<b>544</b>	<b>68,164,336</b>

# LHC FNMA HFA Preferred Program

Program Summary - Stage Summary by Reservation Date				
	Since Inception		August	
	Loan Count	Loan Amount	Loan Count	Loan Amount
<b>Total Pipeline:</b>	<b>53</b>	<b>\$8,607,594.00</b>	<b>14</b>	<b>\$2,088,699.00</b>
<b>Snapshot Stage Summary - as of 8/31/2015</b>				
Reservation	3	\$511,165.00	3	\$511,165.00
Underwriting	0	\$0.00	0	\$0.00
Compliance	17	\$2,637,215.00	8	\$1,107,468.00
Purchased/Servicer	10	\$1,987,340.00	1	\$166,355.00
Pooled	0	\$0.00	0	\$0.00
Investor/Trustee	14	\$2,193,411.00	0	\$0.00
Cancelled	9	\$1,278,463.00	2	\$303,711.00
<b>Cumulative Stage Summary - as of 8/31/2015</b>				
Reservation	53	\$8,607,594.00	14	\$2,088,699.00
Underwriting	41	\$6,817,966.00	9	\$1,273,823.00
Compliance	41	\$6,817,966.00	9	\$1,273,823.00
Purchased/Servicer	24	\$4,180,751.00	1	\$166,355.00
Pooled	14	\$2,193,411.00	0	\$0.00
Investor/Trustee	14	\$2,193,411.00	0	\$0.00
Cancelled	9	\$1,278,463.00	2	\$303,711.00

Loan Progression Summary Since Inception		
Stage Progression	Average # of Days	# of Loans
From Reservation to Underwriter Certification	9.52 days	41
From eHP Compliance to Loan Purchase	39.29 days	24
From Reservation to Loan Purchase	46.29 days	24

Days to Purchase By Purchase Month		
Purchase Month	Days From Reservation	# of Loans
April 2015	14.00 days	1
May 2015	33.00 days	1
June 2015	39.00 days	1
July 2015	56.29 days	7
August 2015	43.18 days	11

\*Data provided by LHC

# LHC FNMA HFA Preferred Program

Settlement Details						
Settlement Date	Loan ID	Reservation Date	Current Prin	LHC Fee (%)	LHC Fee (\$)	Settlement Total
08/14/15	PC13	06/01/15	144,658	1.111%	1,606.42	
08/14/15	PC12	05/19/15	140,000	1.017%	1,423.45	
08/14/15	PC8	05/13/15	204,436	1.018%	2,080.65	
08/14/15	PC5	05/01/15	93,006	1.205%	1,120.95	
08/14/15	PC21	06/22/15	191,963	0.657%	1,260.84	
08/14/15	PC20	06/17/15	193,030	0.694%	1,339.63	
08/14/15	PC14	06/09/15	149,380	0.702%	1,048.37	
08/14/15	PC24	07/02/15	133,659	1.155%	1,543.92	11,424.23

	Current Prin	LHC Fee (\$)
Since Inception	\$2,192,555.78	\$20,666.19
FYTD	\$1,771,672.78	\$16,166.38
August 2015	\$1,250,130.78	\$11,424.23

**ENERGY PROGRAMS ACTIVITY**
**2015 DHHS/LIHEAP**
**Grantor: U.S. Department of Health & Human Services (\$38,389,693)**

Programs	Grant Period	Grant Award	Expended	Balance	Households Served	New Clients
LIHEAP	10/1/2014-9/30/2016	\$29,144,570.12	\$25,049,034.11	\$4,095,536.01	64,155	9,504
LIHEAP	10/1/2014-9/30/2016	\$3,796,731.00	\$58,390.92	\$3,855,121.92	2,248	480
DHHS/WAP*	7/1/2015-6/30/2016	\$5,448,391.53				
Total:		<b>\$38,389,692.65</b>	<b>\$25,107,425.03</b>	<b>\$7,950,657.93</b>	<b>66,403</b>	<b>9,984</b>
Percentage:			65.40%	20.71%		

*\*NOTE: LIHEAP funds set aside to supplement the 2015 DOE/WAP. These funds were released in contracts on 7/22/2015.*

**2014 DHHS/LIHEAP**
**Grantor: U.S. Department of Health & Human Services (\$42,157,313)**

Programs	Grant Period	Grant Award	Expended	Balance	Households Served	New Clients
LIHEAP	10/1/2013-9/30/2015	\$36,321,464.00	\$35,828,135.23	\$493,328.77	77,081	12,017
DHHS/WAP	7/1/2014-6/30/2015	\$5,835,848.59	\$4,469,502.11	\$1,366,346.48	531	
Total:		<b>\$42,157,312.59</b>	<b>\$40,297,637.34</b>	<b>\$1,859,675.25</b>	<b>77,612</b>	<b>12,017</b>
Percentage:			95.59%	4.41%		

*\*NOTE: DHHS/WAP \$1,366,346.48 has been reallocated to LIHEAP*

**2015 DOE/WAP**
**U.S. Department of Energy (\$1,214,531) Units projected: DOE 139 + (572 LIHEAP Only) = 711 units**

Programs	Program Year	Grant Award	Expended	Balance	Units Completed
DOE/WAP*	7/1/2015-6/30/2016	\$1,214,531.00			
Total:		<b>\$1,214,531.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	
Percentage:			0.00%	0.00%	

**SUSTAINABLE HOUSING PROGRAM ACTIVITY**
**Katrina/Rita Recovery**

Program	Affordable Units Created/Properties Completed Construction	% of Goal	Funds Disbursed/Total Payments	% of Total Applicant Allocation	Balance of All Available Funds
Small Rental Property Program	7,587	90%	\$434,137,498	98%	\$8,192,539
Housing Development Loan Fund	658	n/a	\$4,543,318	68%	\$2,146,336
<b>TO-DATE TOTAL =</b>	<b>8,245</b>		<b>\$438,680,816</b>		<b>\$10,338,875</b>

**Gustav/Ike Recovery**

Program	Affordable Units Created/Properties Completed Construction	% of Goal	Funds Disbursed/Total Payments	% of Total Applicant Allocation	Balance of All Available Funds
State Affordable Rental Program (ARP)	574	82%	\$49,214,204	97%	\$1,388,339
Parish Affordable Rental Program	532	84%	\$22,967,071	85%	\$3,982,929
Parish Housing Programs	834	58%	\$34,198,075	78%	\$9,386,094
<b>TO-DATE TOTAL =</b>	<b>1,940</b>		<b>\$106,379,350</b>		<b>\$14,757,362</b>

**Isaac**

Program	Affordable Units Created/Properties Completed Construction	% of Goal	Funds Disbursed/Total Payments	% of Total Applicant Allocation	Balance of All Available Funds
Parish Housing	0		\$1,822,330	70%	\$762,695
State Housing (HMA Cost Share)	0		\$25,650	2%	\$1,064,350
<b>TO-DATE TOTAL =</b>	<b>0</b>		<b>\$1,847,980</b>		<b>\$1,827,045</b>

**LOUISIANA HOUSING AUTHORITY ACTIVITY**

Program	Households Served	Funds Disbursed/Total Payments	Balance of Funds	Program End Date
Homeless Supports and Housing – Katrina/Rita	78	\$24,199,145	\$1,810,060	3/31/18
Supportive Housing Services – Katrina/Rita	5921	\$58,054,567	\$13,945,433	12/31/18
Contaminated Drywall/STARS- CDBG Katrina/Rita	100	\$589,846	\$1,587,871	6/30/16
Emergency Solutions Grant	608	\$1,380,744	\$525,107	Renewed Annually
Calcasieu Parish Homeless Prevention – Gustav/Ike	N/A	\$668,193	\$78,903	Varies
Shelter Plus Care (S+C)	911	\$44.4M	\$5.6M	Program extended thru February 28, 2016
Project-Based Vouchers (PBV)	1515	\$6.8M	\$4.2M	Renewed annually
<b>As of the July 31, 2015 reporting period:</b>	<b>Over 9133 Households Served</b>	<b>\$136,092,495 Disbursed**</b>	<b>\$26,638,959 Remaining</b>	<b>N/A</b>

\*\*The funds associated with these programs directly impact households, but do not represent the total amount of LHA funding or disbursements.



# HOME FUNDS DASHBOARD REPORT

CURRENT AS OF IDIS-PR27 8/31/15 AT 8:25 AM

DASHBOARD DETAILS						
Grant Year	2010	2011	2012	2013	2014	TOTAL
<b>Total Award Amount</b>	\$16,203,982.00	\$14,225,651.00	\$8,240,993.00	\$7,073,089.00	\$7,456,547.00	\$53,200,262.00
<b>Committed Funds</b>	\$16,203,982.00	\$14,225,651.00	\$8,240,993.00	\$6,282,360.73	\$1,864,136.75	\$46,817,123.48
<b>Cumulative Unexpended Committed Funds as of 8/31/2015*</b>	\$0	\$4,141,025.90	\$8,240,993.00	\$6,282,360.73	\$1,864,136.75	\$20,528,516.38
<b>Cumulative Unexpended Authorized Funds as of 8/31/2015</b>	\$0	\$4,141,025.90	\$8,240,993.00	\$7,073,089.00	\$7,456,547.00	\$26,911,654.90
<b>Cumulative Unexpended Required CHDO Portion as of 8/31/2015*</b>	\$0	\$0	\$0	\$0	\$0	
<b>Deadline to Expend Before Recapture</b>		September 30, 2016	April 30, 2017	August 31, 2018	July 31, 2019	
<b>Cumulative Uncommitted Funds as of 8/31/2015</b>	\$0	\$0	\$0	\$0	\$6,383,138.52	\$6,383,138.52
<b>Cumulative Uncommitted CHDO Portion as of 8/31/2015**</b>	\$0	\$0	\$0	\$0	\$0	
<b>Deadline to Commit Before Recapture</b>					July 31, 2016	

\*Included in total Cumulative Unexpended Authorized Funds  
 \*\* Included in total Cumulative Uncommitted Funds  
 Red Text - Funds subject to recapture within the next 18 months

**Total Award Amount** = Committed Funds + Uncommitted Funds  
**Committed Funds** - a grant agreement is in place and funds have been committed and are being expended.  
**Uncommitted Funds** - no grant agreement is in place and the funds are available for use in accordance with the subgrant. This is an accurate reflection of data that is in IDIS which is what HUD sees.



## HOME FUNDS DASHBOARD REPORT

CURRENT AS OF IDIS-PR27 8/31/15 AT 8:25 AM

<p><b>Funds Allocated/Set-Aside</b></p> <ul style="list-style-type: none"> <li>• Funds that LHC has allocated to projects but have not yet been Committed in IDIS</li> <li>• Tax Credit Projects must go to closing to show as 'Committed'</li> <li>• Disaster TBRA funds show as 'Committed' after applicants complete the eligibility process</li> </ul>	<b>Agency Programs – Allocated by LHC but not Committed in IDIS</b>		<b>\$ 243,458.00</b>
	HOME Disaster TBRA - \$1M Budget	0	
	Disaster TBRA Balance	\$ 71,913.00	
	Youth Aging Out of Foster Care - \$500,000	0	
	YAOFC Balance	\$171,545.00	
	Single Family 2012A - \$3M Budget	0	
	Single Family Balance	0	
	<b>HOME NOFA Projects – Allocated by LHC but not Committed in IDIS</b>		<b>\$ 0.00</b>
	<b>Grand Total Allocated but not Committed</b>		<b>\$ 243,458.00</b>

DASHBOARD SUMMARY		
		Total
<b>Awarded Funds 2010-2014</b>		<b>\$ 53,200,262.00</b>
<b>Committed Funds (as shown in IDIS)</b>		<b>\$ 46,817,123.48</b>
<i>Committed Funds <u>Subject to Recapture by HUD Unless Expended by Deadlines indicated</u></i>	\$ 20,528,516.38	
<b>Total Uncommitted (as shown in IDIS) <u>Subject to Recapture by HUD Unless Committed by Deadlines indicated</u></b>		<b>\$ 6,383,138.52</b>
<b>Allocated (not Committed in IDIS but Allocated to projects by LHC)</b>		<b>\$ 243,458.00</b>
<b>Cumulative Uncommitted CHDO Reserve Funds</b>		<b>\$ 0</b>
<b>Actual Funds Available to Commit to New Projects</b>		<b>\$ 6,139,680.52</b>

## DISASTER RECOVERY CDBG CLOSEOUT STATUS REPORT

Louisiana Housing Corporation	Total Projects	Projects 100% Expended	Projects ready to Closeout	Projects Closed out	% of Projects Closed Out
Katrina/Rita	102	38	33	2	2%
Gustav/Ike	79	13	4	1	1%
Isaac	12	0	0	0	0%
<b>TO-DATE TOTAL =</b>	<b>193</b>	<b>51</b>	<b>37</b>	<b>3</b>	<b>2%</b>

Single Family	Total Projects	Projects 100% Expended	Projects ready to Closeout	Projects Closed out	% of Projects Closed Out
Katrina/Rita	41	16	14	0	0%
Gustav/Ike	1	0	0	0	0%
Isaac	1	0	0	0	0%
<b>TO-DATE TOTAL =</b>	<b>43</b>	<b>16</b>	<b>14</b>	<b>0</b>	<b>0%</b>

Sustainable Housing	Total Projects	Projects 100% Expended	Projects ready to Closeout	Projects Closed out	% of Projects Closed Out
Katrina/Rita	53	19	18	0	0%
Gustav/Ike	73	11	3	0	0%
Isaac	11	0	0	0	0%
<b>TO-DATE TOTAL =</b>	<b>137</b>	<b>30</b>	<b>21</b>	<b>0</b>	<b>0%</b>

Louisiana Housing Authority	Total Projects	Projects 100% Expended	Projects ready to Closeout	Projects Closed out	% of Projects Closed Out
Katrina/Rita	8	3	1	2	25%
Gustav/Ike	5	2	1	1	20%
Isaac	0	0	0	0	
<b>TO-DATE TOTAL =</b>	<b>13</b>	<b>5</b>	<b>2</b>	<b>3</b>	<b>23%</b>

\*Data compiled using DRU's Closeout Tracker – Q1 updates