
Louisiana Housing Finance Agency



Single Family Committee

Brenda Evans, Program Administrator
Mary Antoon, Program Manager

October 31, 2008

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MEMORANDUM

TO: Commissioner Michael Airhart, Chairman
Commissioner Mayson Foster
Commissioner Allison A. Jones
Commissioner John N. Kennedy
Commissioner Tyrone Wilson

From: Brenda Evans, Program Administrator

Date: 10/31/08

Re: Single Family Committee Meeting

There will be a Single Family Committee Meeting on Wednesday, November 12, 2008 at 9:00 a.m. at Louisiana Housing Finance Agency, located at 2415 Quail Drive, Baton Rouge, LA., in Committee Room 2.

Approval of minutes for the October 15, 2008 Single Family Committee Meeting

Updates will be provided on the 2008A, 2007C and Whole Loan Report

Update on the 2008B Issue

A resolution approving and authorizing the issuance of not exceeding Three Hundred Million Dollars (\$300,000,000) of Single Family Mortgage Revenue Bonds of the Louisiana Housing Finance Agency in one or more series or subseries; approving the forms of the Series Supplemental Trust Indentures in connection therewith.

Other Business

If you have any questions, please do not hesitate to contact me.

Attachments

October 31, 2008

SINGLE FAMILY COMMITTEE MEETING

Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, November 12, 2008 at 9:00 a.m. at Louisiana Housing Finance Agency, in Committee Room 2, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairperson.

Agenda

1. Call to order, roll call, and introduction of guests
2. Approval of the minutes of the October 15, 2008 Single Family Committee Meeting
3. Updates will be provided on the 2008A, 2007C Issues and Whole Loan Report
4. Update on 2008B Issue
5. A resolution approving and authorizing the issuance of not exceeding Three Hundred Million Dollars (\$300,000,000) of Single Family Mortgage Revenue Bonds of the Louisiana Housing Finance Agency in one or more series or subseries; approving the forms of the Series Supplemental Trust Indentures in connection therewith.
6. Other Business

Milton J. Bailey, President

If you require special services, please call Barry Brooks at (225) 763-8700 by Monday, November 10, 2008.

**Louisiana Housing Finance Agency
Single Family Committee Meeting Minutes
Wednesday, October 15, 2008
2415 Quail Drive
Committee Room 1
Baton Rouge, LA 70808
9:00 A.M.**

Commissioners Present

Michael Airhart
Robert Pernell
Katy Anderson
Maureen Cleary

Commissioners Absent

Mayson Foster
John Kennedy
Allison Jones
Tyrone Wilson

Legal Counsels Present

Jarrell Godfrey, Godfrey Firm
Wayne Neveu, Foley and Judell, L.L.P.

Staff Present

Mary Antoon
Janelle Dickey
Amy York
Brenda Evans
Sydney Edmonston
Jason Fowler
Milton Bailey
Rene Landry
Terri Ricks

Others Present

Richard Wolcott, Standard Mortgage
Carliss Knesel, Hancock Bank
Larry Englande, G. K. Baum
Buck Landry, Morgan Keegan
Edgar Bright, Standard Mortgage
Glenn Weller, Standard Mortgage

Others Present (Continued)

Charles Tate, Community Directions, Inc.
Kim Washington, Associated Neighborhood Development
Sheldon Strashen, Capital Solutions

Minutes

The Single Family Committee meeting was called to order by Commissioner Michael Airhart on October 15, 2008, at 9:10 A.M. in the Committee Room 1 at Louisiana Housing Finance Agency, located at 2415 Quail Drive, Baton Rouge, LA.

The approval of the September 24, 2008 Single Family Committee Meeting Minutes were motioned by Commissioner Katy Anderson and seconded by Commissioner Robert Pernell.

Updates on the 2008A, 2007C, 2007B Bond Issues, and Whole Loan Report were given by Brenda Evans.

There was a discussion, initiated by Brenda Evans, on whether or not the Agency should establish a line of credit of up to \$180 million for temporary financing from the Federal Home Loan Bank, as well as other alternative funding possibilities, to be used exclusively to keep the Single Family Program going. There was a conference call with Tim Rittenhouse to discuss the benefits and risks of obtaining financing through Federal Home Loan Bank. Buck Landry suggested the possibility of selling \$25 million in Retail Bonds.

A survey to be given to Participating Lenders was also mentioned briefly throughout the meeting. It was suggested that the survey should assess the appetite for a reduced rate, possible 3% instead of 4%, as well as an assessment of how the current waiting list would be affected, and what the current market is for equivalent product without assistance.

Commissioner Robert Pernell entertained a motion authorizing the issuance of not exceeding One Hundred Million Dollars (\$100,000,000) of Louisiana Housing Finance Agency Mortgage Revenue Bonds in one or more series or subseries. It was seconded by Commissioner Katy Anderson.

RESOLVED: A resolution approving and authorizing the issuance of not exceeding One Hundred Million Dollars (\$100,000,000) of Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds in one or more series or subseries; and providing for other matters in connection therewith.

Other Business

There was no further business to come before the Committee. The meeting was motioned to be adjourned by Commissioner Michael Airhart at 9:48 A.M.

View First Mortgage Allocations

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Click on selection for different summary options:

All ALLOCATIONS/POOLS

		Allocation Amount	Used Amount	Available Amount
Acadia - CDBG	CDBG Unrestricted	\$63,608.00	\$58,870.00	\$4,738.00
Calcasieu - CDBG	CDBG Unrestricted	\$1,081,349.00	\$0.00	\$1,081,349.00
Cameron - CDBG	CDBG Unrestricted	\$445,261.00	\$0.00	\$445,261.00
HOME/MRB Unrestricted	HOME/MRB Unrestricted	\$4,237,288.00	\$3,584,515.00	\$652,773.00
Iberia - CDBG	CDBG Unrestricted	\$127,217.00	\$0.00	\$127,217.00
Jefferson - CDBG	CDBG Unrestricted	\$8,141,926.00	\$233,414.00	\$7,908,512.00
Low Rate	Low Rate Unrestricted	\$3,468,099.00	\$3,193,667.00	\$274,432.00
Plaquemines - CDBG	CDBG Unrestricted	\$1,335,784.00	\$0.00	\$1,335,784.00
St. Tammany - CDBG	CDBG Unrestricted	\$2,226,308.00	\$336,273.00	\$1,890,035.00
Tangipahoa - CDBG	CDBG Unrestricted	\$127,217.00	\$0.00	\$127,217.00
Target Area Set-Aside	Target	\$0.00	\$0.00	\$0.00
Terrebonne - CDBG	CDBG Unrestricted	\$190,826.00	\$0.00	\$190,826.00
Unrestricted Pool	Unrestricted	\$31,212,891.00	\$26,508,295.00	\$4,704,596.00
Vermilion - CDBG	CDBG Unrestricted	\$254,435.00	\$0.00	\$254,435.00
Washington - CDBG	CDBG Unrestricted	\$190,826.00	\$0.00	\$190,826.00
Grand Total		\$53,103,035.00	\$33,915,034.00	\$19,188,001.00

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 11/03/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Loan Status	# Loans	\$ Allocated	
Reservation	62	7,548,034.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	1	142,857.00	<input type="text" value="x"/>
Preliminary Exceptions	19	2,569,214.00	<input type="text" value="x"/>
Preliminary Compliance Approve	23	3,096,361.00	<input type="text" value="x"/>
Closed File Received/Review	80	10,534,282.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	7	983,440.00	<input type="text" value="x"/>
Pooled	20	2,538,328.00	<input type="text" value="x"/>
Delivered To Trustee	51	6,729,062.00	<input type="text" value="x"/>
Cancelled	43	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	263	34,141,578.00	<input type="text" value="x"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 11/03/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	33	4,618,641.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	13	1,934,004.00	<input type="text" value="x"/>
Preliminary Compliance Approve	12	1,829,204.00	<input type="text" value="x"/>
Closed File Received/Review	68	9,064,188.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	4	529,920.00	<input type="text" value="x"/>
Pooled	14	1,891,885.00	<input type="text" value="x"/>
Delivered To Trustee	51	6,729,062.00	<input type="text" value="x"/>
Cancelled	35	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	195	26,596,904.00	<input type="text" value="x"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 11/03/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	13	1,420,870.00	<input type="checkbox"/>
Underwriter's Certification	0	0.00	<input type="checkbox"/>
Preliminary File Received	1	142,857.00	<input type="checkbox"/>
Preliminary Exceptions	2	177,550.00	<input type="checkbox"/>
Preliminary Compliance Approve	7	916,805.00	<input type="checkbox"/>
Closed File Received/Review	1	220,000.00	<input type="checkbox"/>
Mortgage Approved/Purchased	3	453,520.00	<input type="checkbox"/>
Pooled	0	0.00	<input type="checkbox"/>
Delivered To Trustee	0	0.00	<input type="checkbox"/>
Cancelled	0	0.00	<input type="checkbox"/>
Assumed	0	0.00	<input type="checkbox"/>
Total Loans	27	3,331,602.00	<input type="checkbox"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 11/03/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	12	1,027,663.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	4	457,660.00	<input type="text" value="x"/>
Preliminary Compliance Approve	3	291,482.00	<input type="text" value="x"/>
Closed File Received/Review	11	1,250,094.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	0	0.00	<input type="text" value="x"/>
Pooled	5	557,616.00	<input type="text" value="x"/>
Delivered To Trustee	0	0.00	<input type="text" value="x"/>
Cancelled	5	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	35	3,584,515.00	<input type="text" value="x"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 11/03/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	4	480,860.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	0	0.00	<input type="text" value="x"/>
Preliminary Compliance Approve	1	58,870.00	<input type="text" value="x"/>
Closed File Received/Review	0	0.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	0	0.00	<input type="text" value="x"/>
Pooled	1	88,827.00	<input type="text" value="x"/>
Delivered To Trustee	0	0.00	<input type="text" value="x"/>
Cancelled	3	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	6	628,557.00	<input type="text" value="x"/>

View First Mortgage Allocations

Issuer: Louisiana Housing Finance Agency

Program: 2007C SF MRB Program

Click on selection for different summary options:

All ALLOCATIONS/POOLS

		Allocation Amount	Used Amount	Available Amount
2007-3CR Unrestricted	Unrestricted	\$5,000,000.00	\$3,212,057.00	\$1,787,943.00
2007CR Unrestricted	Unrestricted	\$39,888,204.00	\$37,415,752.00	\$2,472,452.00
2007CR Unrestricted	Target	\$5,368,551.00	\$4,360,720.00	\$1,007,831.00
Denham Springs/Livingston HMFA	Local Public Trust	\$123,915.00	\$123,915.00	\$0.00
HOME/MRB Unrestricted	HOME/MRB Unrestricted	\$7,000,000.00	\$6,698,394.00	\$301,606.00
Lafayette PTA Set-Aside	Local Public Trust	\$169,900.00	\$169,900.00	\$0.00
Low Rate	Low Rate Unrestricted	\$8,821,093.00	\$8,627,214.00	\$193,879.00
Monroe/West Monroe PTFA	Local Public Trust	\$0.00	\$0.00	\$0.00
Shreveport HMA Set-Aside	Local Public Trust	\$0.00	\$0.00	\$0.00
St Tammany HMA Set-Aside	Local Public Trust	\$0.00	\$0.00	\$0.00
Target Area Set-Aside	Target	\$12,493,543.00	\$12,493,543.00	\$0.00
Teacher Set-Aside	Unrestricted	\$3,814,685.00	\$3,814,685.00	\$0.00
Unrestricted Pool	Unrestricted	\$36,012,827.00	\$35,920,772.00	\$92,055.00
Grand Total		\$118,692,718.00	\$112,836,952.00	\$5,855,766.00

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2007C SF MRB Program

Inception Date: 10/25/2007

End Date: 10/30/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Loan Status	# Loans	\$ Allocated	
Reservation	0	0.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	2	188,068.00	<input type="text" value="x"/>
Preliminary Compliance Approve	0	0.00	<input type="text" value="x"/>
Closed File Received/Review	17	2,295,512.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	2	294,896.00	<input type="text" value="x"/>
Pooled	15	1,880,809.00	<input type="text" value="x"/>
Delivered To Trustee	886	108,177,667.00	<input type="text" value="x"/>
Cancelled	506	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	922	112,836,952.00	<input type="text" value="x"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2007C SF MRB Program

Inception Date: 10/25/2007

End Date: 10/30/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	0	0.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	1	101,246.00	<input type="text" value="x"/>
Preliminary Compliance Approve	0	0.00	<input type="text" value="x"/>
Closed File Received/Review	3	421,814.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	0	0.00	<input type="text" value="x"/>
Pooled	1	99,216.00	<input type="text" value="x"/>
Delivered To Trustee	21	2,589,781.00	<input type="text" value="x"/>
Cancelled	17	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	26	3,212,057.00	<input type="text" value="x"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2007C SF MRB Program

Inception Date: 10/25/2007

End Date: 10/30/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	0	0.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	0	0.00	<input type="text" value="x"/>
Preliminary Compliance Approve	0	0.00	<input type="text" value="x"/>
Closed File Received/Review	0	0.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	0	0.00	<input type="text" value="x"/>
Pooled	0	0.00	<input type="text" value="x"/>
Delivered To Trustee	402	48,708,130.00	<input type="text" value="x"/>
Cancelled	175	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	402	48,708,130.00	<input type="text" value="x"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2007C SF MRB Program

Inception Date: 10/25/2007

End Date: 10/30/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	0	0.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	1	86,822.00	<input type="text" value="x"/>
Preliminary Compliance Approve	0	0.00	<input type="text" value="x"/>
Closed File Received/Review	14	1,873,698.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	2	294,896.00	<input type="text" value="x"/>
Pooled	14	1,781,593.00	<input type="text" value="x"/>
Delivered To Trustee	297	37,739,463.00	<input type="text" value="x"/>
Cancelled	203	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	328	41,776,472.00	<input type="text" value="x"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2007C SF MRB Program

Inception Date: 10/25/2007

End Date: 10/30/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	0	0.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	0	0.00	<input type="text" value="x"/>
Preliminary Compliance Approve	0	0.00	<input type="text" value="x"/>
Closed File Received/Review	0	0.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	0	0.00	<input type="text" value="x"/>
Pooled	0	0.00	<input type="text" value="x"/>
Delivered To Trustee	33	3,814,685.00	<input type="text" value="x"/>
Cancelled	17	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	33	3,814,685.00	<input type="text" value="x"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2007C SF MRB Program

Inception Date: 10/25/2007

End Date: 10/30/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	0	0.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	0	0.00	<input type="text" value="x"/>
Preliminary Compliance Approve	0	0.00	<input type="text" value="x"/>
Closed File Received/Review	0	0.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	0	0.00	<input type="text" value="x"/>
Pooled	0	0.00	<input type="text" value="x"/>
Delivered To Trustee	69	8,627,214.00	<input type="text" value="x"/>
Cancelled	61	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	69	8,627,214.00	<input type="text" value="x"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2007C SF MRB Program

Inception Date: 10/25/2007

End Date: 10/30/2008

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	0	0.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	0	0.00	<input type="text" value="x"/>
Preliminary Exceptions	0	0.00	<input type="text" value="x"/>
Preliminary Compliance Approve	0	0.00	<input type="text" value="x"/>
Closed File Received/Review	0	0.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	0	0.00	<input type="text" value="x"/>
Pooled	0	0.00	<input type="text" value="x"/>
Delivered To Trustee	64	6,698,394.00	<input type="text" value="x"/>
Cancelled	33	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
Total Loans	64	6,698,394.00	<input type="text" value="x"/>

LOUISIANA HOUSING FINANCE AGENCY WHOLE LOAN MONTHLY STATUS REPORT

SINGLE FAMILY		8.50%
TOTAL DELINQUENCIES		1984/98
AS OF OCTOBER 20, 2008		PROGRAM
CURRENT	# OF LOANS	34
(CURRENT + 20 DAYS)	\$ AMOUNT	\$741,233.56
	% of \$	89.2%
	% OF LOANS	89.5%
30 - 50 DAYS DELINQUENT	# OF LOANS	0
	\$ AMOUNT	\$0.00
	% of \$	0.0%
	% OF LOANS	0.0%
60 - 80 DAYS DELINQUENT	# OF LOANS	1
	\$ AMOUNT	\$17,580.09
	% of \$	2.1%
	% OF LOANS	2.6%
> 90 DAYS DELINQUENT	# OF LOANS	0
	\$ AMOUNT	\$0.00
	% of \$	0.0%
	% OF LOANS	0.0%
BANKRUPTCY	# OF LOANS	0
	\$ AMOUNT	\$0.00
	% of \$	0.0%
	% OF LOANS	0.0%
FORECLOSED	# OF LOANS	2
	\$ AMOUNT	\$42,505.45
	% of \$	5.1%
	% OF LOANS	5.3%
REO	# OF LOANS	1
	\$ AMOUNT	\$29,424.38
	% of \$	3.5%
	% OF LOANS	2.6%
TOTAL	# OF LOANS	38
	\$ AMOUNT	\$830,743.48

2008A Loans by Lenders

Lender	Total Loans	Total Dollar Amount	Average Loan Amount
A-1 Mortgage Services	2	\$ 185,184.00	\$ 92,592.00
Acadian Residential Mortgage	0	\$ -	\$ -
Ace Mortgage	0	\$ -	\$ -
Allegro Mortgage	0	\$ -	\$ -
Amcor Mortgage	1	\$ 122,612.00	\$ 122,612.00
America's Mortgage Resource	13	\$ 1,838,243.00	\$ 141,403.31
American Bank & Trust	0	\$ -	\$ -
American South Financial Svcs	2	\$ 297,800.00	\$ 148,900.00
Assurance Financial Group	7	\$ 617,310.00	\$ 88,187.14
Bancorp South	1	\$ 83,870.00	\$ 83,870.00
Broker's Home Mortgage	0	\$ -	\$ -
Capital Lending	25	\$ 2,919,367.00	\$ 116,774.68
Capital One Bank	0	\$ -	\$ -
Capital Trust Mortgage	0	\$ -	\$ -
Cedotal Mortgage Company	0	\$ -	\$ -
Central Progressive Mortgage	0	\$ -	\$ -
Chase Manhattan Mortgage	12	\$ 1,492,257.00	\$ 124,354.75
Coast Capital Mortgage	15	\$ 1,796,090.00	\$ 119,739.33
Countrywide Home Loans	10	\$ 1,380,245.00	\$ 138,024.50
Covenant Mortgage	0	\$ -	\$ -
DHI Mortgage Company, LTD	0	\$ -	\$ -
Deep South Mortgage	0	\$ -	\$ -
Dryades Savings Bank	0	\$ -	\$ -
Essential Mortgage	13	\$ 1,542,699.00	\$ 118,669.15
Eureka Homestead	0	\$ -	\$ -
Eustis Mortgage Corporation	4	\$ 619,143.00	\$ 154,785.75
FMC Mortgage	0	\$ -	\$ -
Fakouri Mortgage	0	\$ -	\$ -
Fidelity Homestead	0	\$ -	\$ -
First Choice Funding	0	\$ -	\$ -
First Choice Mortgage	9	\$ 1,231,596.00	\$ 136,844.00
First Federal Bank of LA	0	\$ -	\$ -
First National Bank USA	4	\$ 654,369.00	\$ 163,592.25
GMFS,LLC	1	\$ 121,450.00	\$ 121,450.00
Gulf Coast Bank & Trust	10	\$ 1,294,123.00	\$ 129,412.30
Hancock Mortgage Corporation	1	\$ 136,517.00	\$ 136,517.00
Home Loan Corporation	0	\$ -	\$ -
Home Loan USA Corp	0	\$ -	\$ -
Home Mortgage Association, Inc	0	\$ -	\$ -
Homebuyers Resource Group	5	\$ 835,143.00	\$ 167,028.60
Hometown Mortgage Company	0	\$ -	\$ -
Hope Community Credit Union	3	\$ 344,624.00	\$ 114,874.67
Iberia Bank	6	\$ 695,099.00	\$ 115,849.83
Indymac Bank	0	\$ -	\$ -
International Mortgage Corp.	3	\$ 434,822.00	\$ 144,940.67
Intertrust Mortgage	0	\$ -	\$ -
Johnson Mortgage Corporation	13	\$ 2,186,421.00	\$ 168,186.23
Key Lending Solution	0	\$ -	\$ -
Landmark Mortgage Corporation	1	\$ 117,075.00	\$ 117,075.00

Liberty Bank & Trust	8	\$	1,026,403.00	\$	128,300.38
Louisiana Real Estate Finance	4	\$	614,669.00	\$	153,667.25
Market Street Mortgage	0	\$	-	\$	-
Miller Home Mortgage	0	\$	-	\$	-
Mortgage Bank of America	0	\$	-	\$	-
Mortgage Factory	1	\$	84,099.00	\$	84,099.00
Mortgage Linq	0	\$	-	\$	-
Mortgage Market	7	\$	1,065,380.00	\$	152,197.14
NOLA Lending Group	3	\$	470,062.00	\$	156,687.33
New South Federal Savings	13	\$	1,738,654.00	\$	133,742.62
Oasis Mortgage	0	\$	-	\$	-
Omni Bank	1	\$	129,650.00	\$	129,650.00
Parish National Mortgage	0	\$	-	\$	-
Priority Mortgage Lending	2	\$	216,096.00	\$	108,048.00
Red River Bank	3	\$	206,022.00	\$	68,674.00
Regions Mortgage	8	\$	1,038,451.00	\$	129,806.38
SB Hardie Financial	3	\$	457,649.00	\$	152,549.67
SWBC	11	\$	1,413,067.00	\$	128,460.64
Sabine State Bank & Trust	2	\$	227,154.00	\$	113,577.00
Southwest Funding	0	\$	-	\$	-
Standard Mortgage Corporation	15	\$	2,043,125.00	\$	136,208.33
State Bank & Trust	0	\$	-	\$	-
The Mortgage Lending Group	5	\$	590,175.00	\$	118,035.00
The Mortgage Link	0	\$	-	\$	-
U. S. Capital Corp	0	\$	-	\$	-
Universal Lending Services	2	\$	247,418.00	\$	123,709.00
Wells Fargo Home Mortgage	4	\$	482,324.00	\$	120,581.00
Whitney National Bank	10	\$	1,145,121.00	\$	114,512.10
TOTAL	263	\$	34,141,578.00	\$	129,815.89
10/30/2008					

2007C Loans by Lenders

Lender	Total Loans	Total Dollar Amount	Average Loan Amount
A-1 Mortgage Services	9	\$ 1,022,019.00	\$ 113,557.67
Acadian Residential Mortgage	4	\$ 612,536.00	\$ 127,500.00
Ace Mortgage	0	\$ -	\$ -
Allegro Mortgage	2	\$ 276,900.00	\$ 130,000.00
Amcor Mortgage	16	\$ 1,906,930.00	\$ 119,183.13
America's Mortgage Resource	56	\$ 7,131,602.00	\$ 127,350.04
American Bank & Trust	0	\$ -	\$ -
American South Financial Svcs	6	\$ 754,315.00	\$ 176,800.00
Assurance Financial Group	20	\$ 2,390,270.00	\$ 119,513.50
Bancorp South	2	\$ 258,298.00	\$ 78,287.00
Broker's Home Mortgage	0	\$ -	\$ -
Capital Lending	23	\$ 2,852,866.00	\$ 124,037.65
Capital One Bank	2	\$ 117,355.00	\$ 58,677.50
Capital Trust Mortgage	0	\$ -	\$ -
Cedotal Mortgage Company	0	\$ -	\$ -
Central Progressive Mortgage	2	\$ 240,981.00	\$ 112,000.00
Chase Manhattan Mortgage	3	\$ 285,974.00	\$ 95,324.67
Coast Capital Mortgage	59	\$ 6,543,514.00	\$ 110,907.02
Countrywide Home Loans	63	\$ 7,654,937.00	\$ 121,506.94
Covenant Mortgage	1	\$ 121,438.00	\$ 121,438.00
DHI Mortgage Company, LTD	3	\$ 399,815.00	\$ 133,271.67
Deep South Mortgage	0	\$ -	\$ -
Dryades Savings Bank	1	\$ 117,499.00	\$ 118,960.00
Essential Mortgage	25	\$ 3,218,778.00	\$ 128,751.12
Eureka Homestead	0	\$ -	\$ -
Eustis Mortgage Corporation	11	\$ 1,516,400.00	\$ 137,854.55
FMC Mortgage	4	\$ 508,122.00	\$ 127,030.50
Fakouri Mortgage	8	\$ 1,155,066.00	\$ 144,383.25
Fidelity Homestead	0	\$ -	\$ -
First Choice Funding	1	\$ 89,240.00	\$ 89,240.00
First Choice Mortgage	34	\$ 4,285,042.00	\$ 126,030.65
First Federal Bank of LA	5	\$ 342,616.00	\$ 104,800.00
First Mortgage Service	2	\$ 262,300.00	\$ 147,140.00
First National Bank USA	8	\$ 918,549.00	\$ 114,818.63
GMFS,LLC	0	\$ -	\$ -
Gulf Coast Bank & Trust	59	\$ 6,985,868.00	\$ 118,404.54
Hancock Mortgage Corporation	20	\$ 2,480,848.00	\$ 124,042.40
Home Loan Corporation	4	\$ 565,353.00	\$ 141,338.25
Home Loan USA Corp	1	\$ 132,914.00	\$ 189,150.00
Home Mortgage Association, Inc	21	\$ 2,524,228.00	\$ 120,201.33
Homebuyers Resource Group	13	\$ 1,687,394.00	\$ 129,799.54
Hometown Mortgage Company	3	\$ 355,900.00	\$ 118,633.33
Hope Community Credit Union	2	\$ 227,642.00	\$ 113,821.00
Iberia Bank	76	\$ 8,043,044.00	\$ 105,829.53
Indymac Bank	2	\$ 317,910.00	\$ 156,543.00
Intertrust Mortgage	5	\$ 611,787.00	\$ 122,357.40
Johnson Mortgage Corporation	39	\$ 5,183,144.00	\$ 132,901.13
Key Lending Solution	3	\$ 403,200.00	\$ 134,400.00
Liberty Bank & Trust	12	\$ 1,488,548.00	\$ 139,241.00

Louisiana Real Estate Finance	20	\$	2,442,629.00	\$	122,131.45
Market Street Mortgage	0	\$	-	\$	-
Miller Home Mortgage	3	\$	338,598.00	\$	99,500.00
Mortgage Bank of America	0	\$	-	\$	-
Mortgage Factory	9	\$	1,211,215.00	\$	134,579.44
Mortgage Linq	0	\$	-	\$	-
Mortgage Market	4	\$	519,462.00	\$	129,865.50
NOLA Lending Group	8	\$	1,233,809.00	\$	154,226.13
New South Federal Savings	29	\$	3,411,783.00	\$	117,647.69
Oasis Mortgage	4	\$	458,400.00	\$	114,600.00
Omni Bank	1	\$	135,680.00	\$	135,680.00
Parish National Mortgage	1	\$	178,500.00	\$	178,500.00
Priority Mortgage Lending	1	\$	119,400.00	\$	119,400.00
Red River Bank	1	\$	98,455.00	\$	98,455.00
Regions Mortgage	32	\$	4,192,138.00	\$	131,004.31
SB Hardie Financial	7	\$	1,081,378.00	\$	154,482.57
SWBC	23	\$	2,807,958.00	\$	122,085.13
Sabine State Bank & Trust	5	\$	379,480.00	\$	75,896.00
Southwest Funding	2	\$	221,846.00	\$	95,000.00
Standard Mortgage Corporation	72	\$	9,405,166.00	\$	130,627.31
State Bank & Trust	3	\$	311,500.00	\$	103,833.33
The Mortgage Lending Group	0	\$	-	\$	-
The Mortgage Link	5	\$	633,700.00	\$	126,740.00
U. S. Capital Corp	0	\$	-	\$	-
Universal Lending Services	3	\$	233,700.00	\$	114,500.00
Wells Fargo Home Mortgage	19	\$	2,356,347.00	\$	124,018.26
Whitney National Bank	40	\$	5,074,666.00	\$	126,866.65
TOTAL	922	\$	112,836,952.00	\$	122,382.81
10/30/2008					

2008A SF MRB LOANS BY PARISH 10-30-08			
Parish	Total Loans	Total Dollar Amount	Average Loan Amount
Acadia	4	\$ 355,658.00	\$ 88,914.50
Allen	0	\$ -	\$ -
Ascension	16	\$ 2,381,765.00	\$ 148,860.31
Assumption	0	\$ -	\$ -
Avoyelles	1	\$ 96,900.00	\$ 96,900.00
Beauregard	0	\$ -	\$ -
Bienville	0	\$ -	\$ -
Bossier	0	\$ -	\$ -
Caddo	5	\$ 453,264.00	\$ 90,652.80
Calcasieu	1	\$ 54,568.00	\$ 54,568.00
Caldwell	0	\$ -	\$ -
Cameron	0	\$ -	\$ -
Catahoula	0	\$ -	\$ -
Claiborne	0	\$ -	\$ -
Concordia	0	\$ -	\$ -
DeSoto	0	\$ -	\$ -
East Baton Rouge	63	\$ 7,550,398.00	\$ 119,847.59
East Carroll	0	\$ -	\$ -
East Feliciana	1	\$ 128,468.00	\$ 128,468.00
Evangeline	0	\$ -	\$ -
Franklin	1	\$ 93,421.00	\$ 93,421.00
Grant	0	\$ -	\$ -
Iberia	1	\$ 130,625.00	\$ 130,625.00
Iberville	1	\$ 137,471.00	\$ 137,471.00
Jackson	0	\$ -	\$ -
Jefferson	36	\$ 4,753,728.00	\$ 132,048.00
Jefferson Davis	0	\$ -	\$ -
LaSalle	0	\$ -	\$ -
Lafayette	17	\$ 1,926,064.00	\$ 113,297.88
Lafourche	2	\$ 284,652.00	\$ 142,326.00
Lincoln	0	\$ -	\$ -
Livingston	20	\$ 2,800,397.00	\$ 140,019.85
Madison	0	\$ -	\$ -
Morehouse	0	\$ -	\$ -
Natchitoches	0	\$ -	\$ -
Orleans	41	\$ 5,890,261.00	\$ 143,664.90
Ouachita	0	\$ -	\$ -
Plaquemines	0	\$ -	\$ -
Pointe Coupee	0	\$ -	\$ -
Rapides	4	\$ 336,276.00	\$ 84,069.00
Red River	0	\$ -	\$ -
Richland	0	\$ -	\$ -
Sabine	0	\$ -	\$ -
St. Bernard	4	\$ 624,406.00	\$ 156,101.50
St. Charles	9	\$ 1,161,828.00	\$ 129,092.00
St. Helena	0	\$ -	\$ -
St. James	1	\$ 62,775.00	\$ 62,775.00

St. John the Baptist	14	\$	2,046,488.00	\$	146,177.71
St. Landry	1	\$	196,023.00	\$	196,023.00
St. Martin	0	\$	-	\$	-
St. Mary	0	\$	-	\$	-
St. Tammany	10	\$	1,310,068.00	\$	131,006.80
Tangipahoa	6	\$	838,339.00	\$	139,723.17
Tensas	0	\$	-	\$	-
Terrebonne	2	\$	245,016.00	\$	122,508.00
Union	0	\$	-	\$	-
Vermilion	1	\$	132,855.00	\$	132,855.00
Vernon	0	\$	-	\$	-
Washington	0	\$	-	\$	-
Webster	0	\$	-	\$	-
West Baton Rouge	1	\$	149,864.00	\$	149,864.00
West Carroll	0	\$	-	\$	-
West Feliciana	0	\$	-	\$	-
Winn	0	\$	-	\$	-
Totals	263	\$	34,141,578.00	\$	129,815.89
<i>Rita Zone Parishes are in bold.</i>					

2007C SF MRB LOANS BY PARISH 10-30-08			
Parish	Total Loans	Total Dollar Amount	Average Loan Amount
Acadia	7	\$ 605,516.00	\$ 86,502.29
Allen	0	\$ -	\$ -
Ascension	42	\$ 5,670,450.00	\$ 135,010.71
Assumption	0	\$ -	\$ -
Avoyelles	2	\$ 147,830.00	\$ 73,915.00
Beauregard	0	\$ -	\$ -
Bienville	0	\$ -	\$ -
Bossier	5	\$ 546,541.00	\$ 109,308.20
Caddo	14	\$ 1,469,473.00	\$ 104,962.36
Calcasieu	14	\$ 1,098,392.00	\$ 78,456.57
Caldwell	0	\$ -	\$ -
Cameron	0	\$ -	\$ -
Catahoula	0	\$ -	\$ -
Claiborne	0	\$ -	\$ -
Concordia	0	\$ -	\$ -
DeSoto	1	\$ 113,223.00	\$ 113,223.00
East Baton Rouge	222	\$ 27,391,650.00	\$ 123,385.81
East Carroll	0	\$ -	\$ -
East Feliciana	2	\$ 185,808.00	\$ 92,904.00
Evangeline	3	\$ 298,138.00	\$ 99,379.33
Franklin	0	\$ -	\$ -
Grant	0	\$ -	\$ -
Iberia	22	\$ 2,065,177.00	\$ 93,871.68
Iberville	6	\$ 559,004.00	\$ 93,167.33
Jackson	0	\$ -	\$ -
Jefferson	146	\$ 19,046,396.00	\$ 130,454.77
Jefferson Davis	0	\$ -	\$ -
LaSalle	0	\$ -	\$ -
Lafayette	91	\$ 10,705,153.00	\$ 117,639.04
Lafourche	11	\$ 1,166,275.00	\$ 106,025.00
Lincoln	0	\$ -	\$ -
Livingston	80	\$ 10,326,663.00	\$ 129,083.29
Madison	0	\$ -	\$ -
Morehouse	0	\$ -	\$ -
Natchitoches	0	\$ -	\$ -
Orleans	103	\$ 13,400,207.00	\$ 130,099.10
Ouachita	0	\$ -	\$ -
Plaquemines	0	\$ -	\$ -
Pointe Coupee	4	\$ 368,755.00	\$ 92,188.75
Rapides	3	\$ 231,650.00	\$ 77,216.67
Red River	0	\$ -	\$ -
Richland	0	\$ -	\$ -
Sabine	0	\$ -	\$ -
St. Bernard	17	\$ 1,929,150.00	\$ 113,479.41
St. Charles	25	\$ 3,297,359.00	\$ 131,894.36
St. Helena	0	\$ -	\$ -
St. James	2	\$ 190,254.00	\$ 95,127.00

St. John the Baptist	24	\$	3,104,618.00	\$	129,359.08
St. Landry	9	\$	890,536.00	\$	98,948.44
St. Martin	9	\$	803,827.00	\$	89,314.11
St. Mary	4	\$	345,083.00	\$	86,270.75
St. Tammany	33	\$	4,382,848.00	\$	132,813.58
Tangipahoa	8	\$	1,034,562.00	\$	129,320.25
Tensas	0	\$	-	\$	-
Terrebonne	5	\$	698,492.00	\$	139,698.40
Union	0	\$	-	\$	-
Vermilion	2	\$	160,900.00	\$	80,450.00
Vernon	0	\$	-	\$	-
Washington	1	\$	82,000.00	\$	82,000.00
Webster	0	\$	-	\$	-
West Baton Rouge	5	\$	521,022.00	\$	104,204.40
West Carroll	0	\$	-	\$	-
West Feliciana	0	\$	-	\$	-
Winn	0	\$	-	\$	-
Totals	922	\$	112,836,952.00	\$	122,382.81
<i>Rita Zone Parishes are in bold.</i>					

LOUISIANA HOUSING FINANCE AGENCY

The following resolution was offered by Commissioner _____ and seconded by
Commissioner _____:

RESOLUTION

A resolution approving and authorizing the issuance of not exceeding Three Hundred Million Dollars (\$300,000,000) of Single Family Mortgage Revenue Bonds of the Louisiana Housing Finance Agency in one or more series or subseries; approving the forms of the Series Supplemental Trust Indentures in connection with the aforesaid Bonds; approving a Notice of Intention to Sell at Private Negotiated Sale and authorizing the publication thereof; requesting the State Bond Commission to approve the aforesaid documents and approve the issuance, sale and delivery of the Bonds; and providing for other matters in connection therewith.

BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

SECTION 1. The issuance of not exceeding Three Hundred Million Dollars (\$300,000,000) of Single Family Mortgage Revenue Bonds in one or more series or subseries (the "Bonds"), of the Louisiana Housing Finance Agency (the "Agency"), pursuant to Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended (R.S.40:600.1 through R.S.40:600.24) (the "Act") and/or pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Refunding Act"), and other constitutional and statutory authority be and the same is hereby approved, and the form of the Trust Indenture is hereby approved in substantially the form thereof and are on file.

The Chairman, Vice Chairman, Secretary and/or President are hereby authorized to execute the Series Supplemental Indenture and such other documents, certificates and agreements as may be necessary or convenient to accomplish the objectives of this resolution.

The Chairman, Vice-Chairman, President and/or Secretary are authorized and directed for and on behalf of and in the name of the Agency to execute, deliver and approve such Supplemental Indentures as may be appropriate to deliver such Bonds, and such other additional instruments, documents and

certificates as may be otherwise required or necessary, convenient or appropriate to the financing described herein. The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with the Act and/or Refunding Act and are approved by Bond Counsel.

SECTION 2. The Bonds shall be sold by the Agency on such date as may be determined by the Chairman of the Agency, in accordance with the requirements of the Act and/or Refunding Act, and pursuant to the provisions of a Notice of Intention to Sell at Private Negotiated Sale.

SECTION 3. Application be and the same is hereby made to the State Bond Commission for approval of the documents described in Section 1 hereof in substantially the form filed with the minutes of this meeting and for further approval of the authorization, sale and delivery of the Bonds in one or more series or subseries by the Agency pursuant to the provisions of the Act and/or Refunding Act; provided, however, that the Agency agrees to provide a report on the costs of issuance of each series to the Commissioners prior to the delivery thereof for approval of the Bond Commission if requested to do so.

By virtue of the Agency's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval resolved and set forth herein, the Agency resolves that it understands and agrees that such approvals are expressly conditioned upon, and the Agency further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Swaps, or other forms or Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to borrowings and other matters subject to approvals, including subsequent application and approval under said Policy of the implementation or use of any swaps or other products or enhancements covered thereby.

SECTION 4. The Chairman, Vice-Chairman, President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to take any and all action required in order to implement the terms and provisions of this resolution and the Chairman be and he is hereby further authorized

and empowered, in his sole discretion, in order to expedite the sale of the Bonds without a further meeting of this

Agency, upon recommendations of the Underwriters and Bond Counsel, to make such changes in the sale date and other terms of the Notice of Intention to Sell at Private Sale (i.e., privately placed or negotiated) as will permit the timely sale and delivery of the Bonds, all in the best interests of the Agency and the citizens of the State of Louisiana.

SECTION 5. The Chairman of the Board of Commissioners and/or the President of the Agency are authorized and directed to call for a public hearing with respect to the Project and the proposed revenue bonds to finance same in accordance with the requirements of Section 147(f) of the Code, and cause to be published appropriate notice of each public hearing in accordance with the Code.

SECTION 6. That it is recognized that a real necessity exists for the employment of bond counsel in connection with the issuance of the Bonds and accordingly Foley & Judell, L.L.P. and The Godfrey Firm, PLC, Co-Bond Counsel, New Orleans, Louisiana, be and they are hereby employed as bond counsel to the Authority to do and to perform comprehensive, legal and coordinate professional work with respect thereto. The fee to be paid Co-Bond Counsel shall be an amount based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the actual aggregate principal amount issued, sold, delivered and paid for at the time the Bonds are delivered, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds, subject to the Attorney General's written approval of said employment and fee.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 12th day of November, 2008.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on November 12, 2008, "A resolution approving and authorizing the issuance of not exceeding Three Hundred Million Dollars (\$300,000,000) of Single Family Mortgage Revenue Bonds of the Louisiana Housing Finance Agency in one or more series or subseries; approving the forms of the Series Supplemental Trust Indentures in connection with the aforesaid Bonds; approving a Notice of Intention to Sell at Private Negotiated Sale and authorizing the publication thereof; requesting the State Bond Commission to approve the aforesaid documents and approve the issuance, sale and delivery of the Bonds; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 12th day of November, 2008.

(SEAL)

Secretary