



# **Board of Directors**

## **Agenda Item #7**

### **Single Family Committee**

**Matthew Ritchie, Chairman**

**July 8, 2015**

## Table of Contents

Memorandum.....	3
Dashboard.....	4
Market Rate GNMA Loan Summary.....	5
Production Trend Chart.....	6
Single Family Summary by Parishes & Lenders.....	7
Market Rate GNMA Program Lock Cancellation Report.....	9
Master Servicer Delinquency Summary.....	10
Servicers Monthly Delinquency Totals.....	11
CDBG SSM FTHB Summary Report.....	12
Whole Loan Report.....	14
Homebuyer Education Training Update.....	15
LHC Financial Advisors Report.....	16

## MEMORANDUM

To: Director Matthew P. Ritchie  
Director Ellen M. Lee  
Director Malcolm Young  
Director Willie Spears

From: Brenda Evans, Director of Housing Development

Date: July 8, 2015

Re: Single Family Committee

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Notice is hereby given that a **Single Family Committee Meeting will not be held on Wednesday, July 8, 2015**, by order of Director Matthew P. Ritchie, Single Family Committee Chairman.

Updates on the following will be provided during the Full Board Meeting:

- Current Programs
- LHC CDBG Programs
- Delinquencies
- Whole Loan Report
- Mortgage Counseling Update
- Financial Advisor Update

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

BE

## SINGLE FAMILY DASHBOARD – JULY 2015

### Reservations

Current	99	\$13,029,759.00
Closed	416	\$51,717,062.00
<b>Total</b>	<b>515</b>	<b>\$64,746,821.00</b>

### Cancelled

Borrower Did Not Qualify / Underwriter Rejected	85	\$10,492,920.00
Lender Withdrew / Compliance Failure	55	\$6,240,108.00
Property Issues	38	\$4,069,258.00
<b>Total</b>	<b>176</b>	<b>\$20,802,286.00</b>

### Delinquency

US Bank	8.520%
Bank of America	10.490%
Standard Mortgage Corporation	14.681%

### Whole Loans

0      \$0.00  
No Active Loans Remaining

### Homebuyer Counseling

HUD Counseling Grant Award	\$538,591.00
HUD Amount Expended	\$479,276.00
<b>Balance</b>	<b>\$59,315.00</b>

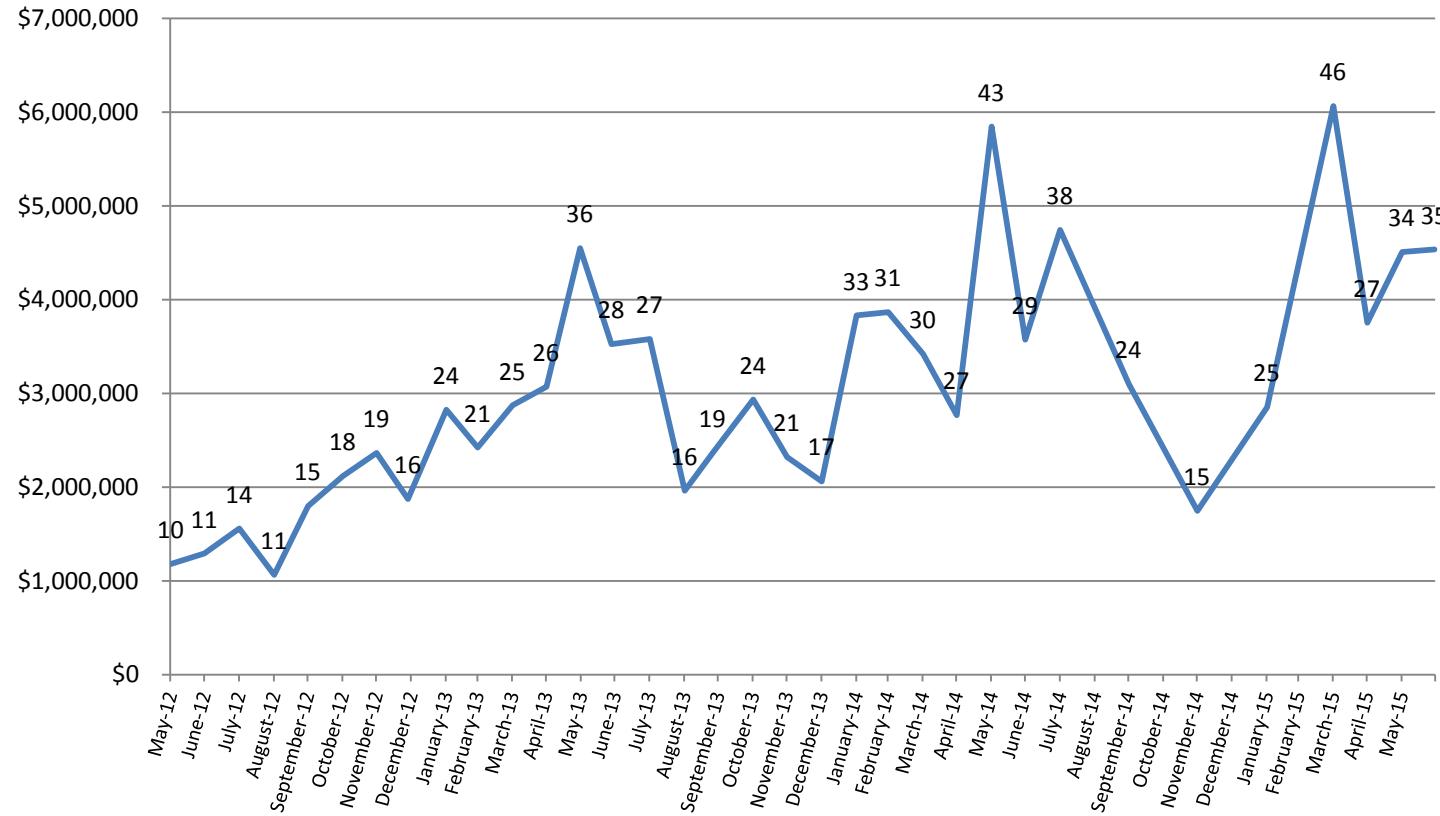
## PROGRAM LOAN SUMMARY

	Total Loan Count	Total Loan Amount	Average Household Income	Average Household Size
<b>Market Rate GNMA Program</b>				
Program Start Date: 7/9/2013				
<b>Year: 2013</b> Funded	19	\$2,396,009.00	\$44,574.31	1.84
<b>Year: 2014</b> Funded	282	\$34,632,671.00	\$40,624.02	2.10
<b>Year: 2015</b> Funded	112	\$14,267,499.00	\$41,573.75	1.77
Reserved to Date	496	\$61,884,087.00	\$41,297.16	1.98
Funded to Date	413	\$51,296,179.00	\$41,685.73	2.01
Current Pipeline	83	\$10,587,908.00	\$48,734.66	1.98
<b>Government Loan TBA Program</b>				
Program Start Date: 12/2/2014				
Reserved to Date	2	\$250,380.00	\$49,380.00	1.00
Funded to Date	0	\$0.00	\$0.00	0.00
Current Pipeline	2	\$250,380.00	\$49,380.00	1.00
<b>LHC Preferred Conventional Program</b>				
Program Start Date: 3/13/2015				
<b>Year: 2015</b> Funded	3	\$420,883.00	\$70,248.32	2.67
Reserved to Date	17	\$2,612,354.00	\$62,690.96	2.29
Funded to Date	3	\$420,883.00	\$70,248.32	2.67
Current Pipeline	14	\$2,191,471.00	\$60,054.87	2.11

## PRODUCTION TREND

### Single Family Bond Production by Monthly Reservations

Monthly Production



## 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	1	\$96,584.73	\$96,584.73	0.15%	\$98,500.00	\$20,799.96	2.000	\$64,170.00
Allen	1	\$49,721.10	\$49,721.10	0.08%	\$46,000.00	\$25,989.12	3.000	\$64,170.00
Ascension	13	\$2,261,861.35	\$173,989.33	3.50%	\$177,343.77	\$47,198.56	2.308	\$99,000.00
Avoyelles	2	\$173,999.31	\$86,999.65	0.27%	\$85,375.00	\$35,358.02	2.000	\$64,170.00
Bossier	17	\$2,406,952.83	\$141,585.46	3.72%	\$144,434.41	\$44,277.70	1.765	\$68,655.00
Caddo	90	\$9,540,455.89	\$106,005.07	14.75%	\$108,234.36	\$37,971.14	1.944	\$99,000.00
Calcasieu	5	\$483,663.97	\$96,732.79	0.75%	\$97,980.00	\$36,371.22	1.800	\$64,285.00
DeSoto	1	\$185,576.00	\$185,576.00	0.29%	\$189,000.00	\$48,564.00	4.000	\$68,655.00
East Baton Rouge	209	\$26,500,434.36	\$126,796.34	40.98%	\$129,281.20	\$40,951.56	2.062	\$76,360.00
Grant	4	\$350,118.33	\$87,529.58	0.54%	\$87,750.00	\$52,044.57	2.500	\$64,170.00
Iberia	1	\$85,360.00	\$85,360.00	0.13%	\$88,000.00	\$67,320.00	3.000	\$99,000.00
Jefferson	14	\$2,019,520.66	\$144,251.48	3.12%	\$147,296.36	\$47,820.79	1.929	\$67,620.00
Lafayette	3	\$451,496.00	\$150,498.67	0.70%	\$155,333.33	\$64,875.68	2.667	\$99,000.00
Lafourche	1	\$150,228.00	\$150,228.00	0.23%	\$153,000.00	\$43,644.96	1.000	\$64,400.00
Livingston	34	\$4,560,091.88	\$134,120.35	7.05%	\$135,747.06	\$43,539.34	2.235	\$76,360.00
Natchitoches	1	\$84,187.45	\$84,187.45	0.13%	\$82,500.00	\$29,294.28	1.000	\$64,170.00
Orleans	39	\$5,314,043.21	\$136,257.52	8.22%	\$139,208.64	\$45,261.70	1.590	\$67,620.00
Ouachita	4	\$480,498.68	\$120,124.67	0.74%	\$122,925.00	\$44,284.41	2.250	\$99,000.00
Pointe Coupee	1	\$148,441.00	\$148,441.00	0.23%	\$151,180.00	\$67,466.40	1.000	\$76,360.00
Rapides	23	\$2,720,735.20	\$118,292.83	4.21%	\$119,089.13	\$42,176.07	1.739	\$64,170.00
Sabine	1	\$68,732.00	\$68,732.00	0.11%	\$70,000.00	\$51,084.00	1.000	\$64,170.00
St. Bernard	2	\$221,779.00	\$110,889.50	0.34%	\$110,975.00	\$31,960.02	2.000	\$67,620.00
St. Charles	2	\$293,583.00	\$146,791.50	0.45%	\$149,500.00	\$36,600.00	1.500	\$67,620.00
St. John the Baptist	10	\$1,245,031.33	\$124,503.13	1.93%	\$125,940.00	\$52,385.66	2.000	\$67,620.00
St. Martin	2	\$171,525.56	\$85,762.78	0.27%	\$85,000.00	\$38,785.68	1.500	\$73,830.00
St. Mary	2	\$126,140.32	\$63,070.16	0.20%	\$63,000.00	\$45,499.96	4.500	\$64,170.00
St. Tammany	11	\$1,429,079.64	\$129,916.33	2.21%	\$132,313.82	\$43,393.52	2.273	\$67,620.00
Tangipahoa	6	\$905,943.58	\$150,990.60	1.40%	\$152,671.67	\$47,201.27	1.500	\$64,170.00
Terrebonne	4	\$484,737.87	\$121,184.47	0.75%	\$122,000.00	\$40,399.72	2.000	\$64,400.00
Vernon	2	\$204,141.50	\$102,070.75	0.32%	\$103,200.00	\$47,508.04	1.500	\$64,170.00
Webster	1	\$84,693.00	\$84,693.00	0.13%	\$83,000.00	\$50,000.04	2.000	\$64,170.00
West Baton Rouge	8	\$1,366,730.60	\$170,841.33	2.11%	\$172,180.00	\$42,106.99	1.500	\$76,360.00
<b>Total Count:</b>	<b>515</b>							
<b>Total Amount:</b>		<b>\$64,666,087.35</b>						
<b>Average Amount:</b>			<b>\$125,565.22</b>					

## Loans by Lender

### Originator

Originator	Loans	Total Loan Amount	Average Loan Amount
360 Mortgage Group	2	\$250,380.00	\$125,190.00
Fairway Independent Mortgage Corporation	2	\$237,650.00	\$118,825.00
Fidelity Bank	3	\$532,530.00	\$177,510.00
Gulf Coast Bank & Trust	3	\$546,225.00	\$182,075.00
Nation's Reliable Lending	1	\$121,153.00	\$121,153.00
Sabine State Bank & Trust Co.	4	\$526,545.00	\$131,636.25
Standard Mortgage Corp. (Lender)	4	\$648,251.00	\$162,062.75
American Financial Network	4	\$377,870.01	\$94,467.50
Bancorp South	5	\$533,814.86	\$106,762.97
Britton & Koontz Bank, N.A.	10	\$1,213,999.33	\$121,399.93
DHI Mortgage Company, LTD	14	\$2,175,398.45	\$155,385.60
Fairway Independent Mortgage Corporation	72	\$9,431,329.68	\$130,990.69
FBT Mortgage, LLC.	2	\$291,128.00	\$145,564.00
Fidelity Bank	75	\$9,690,136.58	\$129,201.82
Gateway Mortgage Group	2	\$314,203.00	\$157,101.50
Gulf Coast Bank & Trust	62	\$8,205,442.66	\$132,345.85
Home Bank	1	\$115,212.81	\$115,212.81
Home Federal Bank	11	\$1,235,993.87	\$112,363.08
Iberia Bank	46	\$4,971,880.08	\$108,084.35
InterLinc Mortgage Services, LLC	1	\$116,209.93	\$116,209.93
Investar Bank	46	\$5,846,474.65	\$127,097.28
Movement Mortgage	5	\$584,375.20	\$116,875.04
Nation's Reliable Lending	22	\$2,892,080.88	\$131,458.22
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	34	\$3,753,457.88	\$110,395.82
Sabine State Bank & Trust Co.	18	\$1,828,752.43	\$101,597.36
Standard Mortgage Corp. (Lender)	9	\$1,092,806.00	\$121,422.89
SWBC Mortgage Corporation	31	\$3,769,402.93	\$121,593.64
Whitney Bank	16	\$2,025,628.24	\$126,601.76
<b>Total Count:</b>	<b>515</b>		
<b>Total Amount:</b>		<b>\$64,666,087.35</b>	
<b>Average Amount:</b>			<b>\$125,565.22</b>

## SINGLE FAMILY PROGRAMS

### Lock Cancellation Report

	Total Loan Count	Total Loan Amount
<hr/>		
<u><a href="#">Borrower Did Not Qualify / Underwriter Rejected</a></u>	85	\$10,492,920.00
<hr/>		
<u><a href="#">Lender Withdraw / Compliance Failure</a></u>	55	\$6,240,108.00
<hr/>		
<u><a href="#">Property Issues</a></u>	38	\$4,069,258.00
<hr/>		
<b>Grant Totals:</b>	<b>178</b>	<b>\$20,802,286.00</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	
US Bank	93	59	79	77	56	39	24	52	480	959	
	7.04%	4.47%	5.98%	5.83%	4.24%	2.95%	1.82%	3.94%	36.34%	72.60%	
Bank of America	NA	NA	NA	16	12	6	2	12	0	48	
	NA	NA	NA	1.21%	0.91%	0.45%	0.15%	0.91%	0.00%	3.63%	
Standard Mortgage	25	22	46	71	46	23	10	30	68	341	
	1.85%	1.63%	3.41%	5.27%	3.41%	1.71%	0.74%	2.23%	5.04%	25.30%	
<b>Totals</b>		118	81	125	164	114	68	36	94	548	1348
		8.75%	6.01%	9.27%	12.17%	8.46%	5.04%	2.67%	6.97%	40.65%	100.00%

### Cumulative Delinquency Report

	Loan Count	Total Loan Amount	Delinq	Delinq	Delinq	Delinq	Delinq	Delinq	BK	FCLS
			30	60	90	120	>120	Total		
US Bank	1984	\$ 136,577,891.00	117	26	11	15	169	25	3	1984
	44.69%		5.90%	1.31%	0.55%	0.76%	8.52%	1.26%	0.15%	44.69%
Bank of America	289	\$ 30,228,938.00	15	7	4	2	28	1	20	289
	6.51%		0.76%	0.35%	0.20%	0.10%	1.41%	0.05%	1.01%	6.51%
Standard Mortgage	2166	\$ 40,582,571.37	133	50	17	118	318	72	46	2166
	48.79%		6.14%	2.31%	0.78%	5.45%	14.68%	3.32%	2.12%	48.79%
<b>Totals</b>		4439 \$ 407,389,400.37	265	83	32	135	515	98	69	4439
		100.00%	5.97%	1.87%	0.72%	3.04%	11.60%	2.21%	1.55%	100.00%

## SINGLE FAMILY PROGRAMS

### Servicers Monthly Delinquency Totals

		US Bank	Bank of America	Standard Mortgage
<b>2014</b>				
	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% ↑
Total	Average	8.939%	11.981%	15.531%
2015	May	8.520%	10.490%	14.681%
	April	7.940%	10.700%	13.580%
	February	9.240%	12.680%	13.666%
	January	9.880%	11.590%	17.685%
2014	November	10.730%	13.570%	18.064%
	September	9.290%	13.030%	16.318%
	July	8.670%	13.470%	15.237%
	June	8.360%	15.128%	17.039%
	May	8.326%	15.649%	17.217%
<b>2014</b>				
	May	8.030%	11.150%	15.637%
	June	8.150%	11.150%	14.909%
	July	8.670%	13.470%	15.237%

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	\$ 1,050,301.56	\$ 1,626,674.44	0	11	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	\$ 3,702,595.95	\$ 187,404.05	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		\$ 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.	
				\$ -							
				\$ -							
				\$ -							
				\$ -							

## CDBG Soft Second Mortgage (SSM) Program Update

Parish	Assigned Staff Member	Back-up Staff Member	SSM			# of pending draws	Total # of processed loans	Contract Start Dates	Contract End Dates	Program Summary	Comments/Pending Issues
			Grant Amount	Amount Expended	Remaining Balance						
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	\$ 51,705,159.82	\$ 569,840.18	0	890	1/13/2013 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	\$ 7,357,556.00	\$ 2,242,444.00	1	166	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	\$ 2,533,105.61	\$ 3,466,894.39	14	70	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
			\$ -								
			\$ -								
			\$ -								
			\$ -								
			\$ -								
			\$ -								

## WHOLE LOAN MONTHLY STATUS REPORT

**SINGLE FAMILY** 8.50%  
**TOTAL DELINQUENCIES** 1984/98  
**AS OF JUNE 29, 2015** PROGRAM

<b>CURRENT</b>	<b># OF LOANS</b>	<b>0</b>
<b>(CURRENT + 20 DAYS)</b>	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>30 - 50 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>60 - 80 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>&gt; 90 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>BANKRUPTCY</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>FORECLOSED</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>REO</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>TOTAL</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>

NO ACTIVE LOANS REMAINING

## HOUSING COUNSELING PROGRAM

On April 14, 2015 HUD awarded the Louisiana Housing Corporation \$479,276.00 Comprehensive Housing Counseling grant to continue our work helping families and individuals with their housing needs and to prevent future foreclosures. An additional \$59,315.00 was granted to LHC on June 15, 2015 bringing the total award to \$538,591.00 for performance period ending March 31, 2016. LHC has been the only organization in Louisiana to receive this funding for the past three years.

As of April 30, 2015, the Housing Counseling Department has expended all of the FY2014 Comprehensive Housing Counseling grant funds. As a result of these funds, eighteen (18) HUD approved, non-profits housing counseling agencies received funding from LHC to perform various housing counseling for the citizens of the State. The sub-grantees counseled 4,902 persons throughout the State in the areas of pre- and post purchase home buying education, resolving/preventing mortgage delinquency or default, rental counseling to improve their living conditions and/or avoided eviction, and shelter/services for the homeless.

HUD Counseling Grant Award (Including June 2015 Award)	\$538,591.00
HUD Amount Expended	\$479,276.00
<b>Balance</b>	<b>\$59,315.00</b>



## LOUISIANA HOUSING CORPORATION

Financial Advisor's Report

July 1, 2015

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

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### **SINGLE FAMILY PROGRAMS**

- Market Rate GNMA Program (Raymond James). In June, 31 loans were reserved with 2 cancellations. Total of 29 loans with a par amount of \$3,923,266. For Fiscal year 2015, 367 loans have been reserved with 86 cancellations. Total of 281 loans having a par of \$35,555,684. For FY 2015, LHC proceeds totaled \$427,958.16. Since inception, 670 loans have been reserved with 172 cancellations. Total of 498 loans having a par of \$82,169,800. The rate has ranged between 4.50% and 4.875%. See RJ pipeline report attached.
- GKB Fannie HFA Preferred Program started in March, and is slowly building momentum. Total of 10 loans totaling \$1.48MM in June (with 2 cancellations). For FY 2015 total of 22 loans (with 5 cancellations.) Currently the rate in this program is 5.125%. See GKB pipeline report attached.

**Note: This report will reflect FY totals moving forward.**

- Other. Taxable Pass-Through Refunding – preparing to price this transaction. Mississippi Home Corp successfully priced a similar deal on June 24, 2015.

### **NATIONAL HOUSING NEWS**

- Housing issuances were the same as May in June – with 11 state HFA deals totaling \$999MM (6 Single Family deals – Idaho, Utah, Maine, Massachusetts, Mississippi, and South Carolina; and, 5 Multi-Family deals). One was a SF pass-through structure (taxable refunding) for Mississippi (same as the one we're proposing.)

## **GENERAL**

- **US Treasury rates.** The 10 year UST was 2.19% on 6/1 and 2.35% on 6/30. Currently, (7/1) is at 2.42%. Rates continue to bounce around with a high of 2.50% and a low of 2.19% during the month.
- **Other.**
  - FOMC. Did not take rate action at its June meeting. Most economists believe that the Fed will hike its benchmark lending rate in September.
  - In the muni markets, all eyes continue to be on Greece (election on debt this weekend), and Puerto Rico (significant issues with its \$72BN in debt with Governor calling for a moratorium on spending. PREPA (electric energy affiliate) is close to default.) These 2 issues have roiled the treasury market !

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

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GOVERNMENT  
CONSULTANTS

**Louisiana Housing Corporation**  
**Market Rate GNMA Program**  
**Loan Reservations and Status**  
**Through 6/30/15**



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
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			1	106,043	2	265,929	15	2,048,856	6	682,246	24	3,103,074		18	2,420,828
March '15			2	153,174	7	943,048	13	1,839,894	8	880,683	30	3,816,799		22	2,936,116
April '15			9	1,151,073	9	1,399,479	4	524,817	7	939,701	29	4,015,070		22	3,075,369
May '15			21	2,721,837	5	546,407			3	460,504	29	3,728,748		26	3,268,244
June '15	6	708,801	23	2,924,809					2	289,656	31	3,923,266		29	3,633,610
FY 2015 Total	6	708,801	56	7,056,936	23	3,154,863	196	24,635,084	86	10,165,221	367	45,720,905		281	35,555,684
Grand Total	6	708,801	56	7,056,936	23	3,154,863	413	51,296,179	172	19,953,021	670	82,169,800		498	62,216,779

# LHCFNMAHFA Preferred Program

Settlement Details						
Settlement Date	Loan ID	Reservation Date	Current Prin	LHC Fee (%)	LHC Fee (\$)	Settlement Total
06/10/15	PC1	04/14/15	161,020	1.135%	1,827.58	
06/10/15	PC4	04/23/15	85,360	0.810%	691.63	2,519.21

\$246,380.00 \$2,519.21 \$2,519.21

Program Summary - Stage Summary by Reservation Date						
	Fiscal YTD		June			
	Loan Count	Loan Amount	Loan Count	Loan Amount		
<b>Total Pipeline:</b>	<b>22</b>	<b>\$3,368,501.00</b>	<b>10</b>	<b>\$1,486,671.00</b>		

Snapshot Stage Summary - as of 6/30/2015						
	Loan Count	Loan Amount	Loan Count	Loan Amount		
Reservation	2	\$339,500.00	2	\$339,500.00		
Underwriting	0	\$0.00	0	\$0.00		
Compliance	11	\$1,624,603.00	6	\$892,691.00		
Purchased/Servicer	1	\$227,368.00	0	\$0.00		
Pooled	0	\$0.00	0	\$0.00		
Investor/Trustee	3	\$420,883.00	0	\$0.00		
Cancelled	5	\$756,147.00	2	\$254,480.00		

Cumulative Stage Summary - as of 6/30/2015						
	Loan Count	Loan Amount	Loan Count	Loan Amount		
Reservation	22	\$3,368,501.00	10	\$1,486,671.00		
Underwriting	15	\$2,272,854.00	6	\$892,691.00		
Compliance	15	\$2,272,854.00	6	\$892,691.00		
Purchased/Servicer	4	\$648,251.00	0	\$0.00		
Pooled	3	\$420,883.00	0	\$0.00		
Investor/Trustee	3	\$420,883.00	0	\$0.00		
Cancelled	5	\$756,147.00	2	\$254,480.00		

Loan Progression Summary		
Since Inception		
Stage Progression	Average # of Days	# of Loans
From Reservation to Underwriter Certifcation	6.11 days	12
From eHP Compliance to Loan Purchase	20.00 days	4
From Reservation to Loan Purchase	32.75 days	4

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