



Board of Directors

Single Family Committee

Matthew Ritchie, Chairman

September 9, 2015

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SINGLE FAMILY DASHBOARD - SEPTEMBER 2015

Reservations

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

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
Total	191	\$22,289,288.00

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
Balance	\$497,471.00

PROGRAM LOAN SUMMARY

	Total Loan Count	Total Loan Amount	Average Household Income	Average Household Size
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Market Rate GNMA Program

Program Start Date: 7/9/2013

Year: 2013

Funded	19	\$2,396,009.00	\$44,574.31	1.84
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Year: 2014

Funded	282	\$34,632,671.00	\$40,624.02	2.10
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Year: 2015

Funded	172	\$22,094,861.00	\$41,443.47	1.76
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Reserved to Date

Funded to Date	544	\$68,164,336.00	\$41,655.76	1.98
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Current Pipeline

Current Pipeline	473	\$59,123,541.00	\$41,080.68	1.97
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Current Pipeline	71	\$9,040,795.00	\$45,486.92	2.04
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Government Loan TBA Program

Program Start Date: 12/2/2014

Reserved to Date

Funded to Date	2	\$250,380.00	\$49,380.00	1.00
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Current Pipeline

Current Pipeline	0	\$0.00	\$0.00	0.00
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Current Pipeline	2	\$250,380.00	\$49,380.00	1.00
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LHC Preferred Conventional Program

Program Start Date: 3/13/2015

Year: 2015

Funded	14	\$2,193,411.00	\$63,167.80	2.14
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Reserved to Date

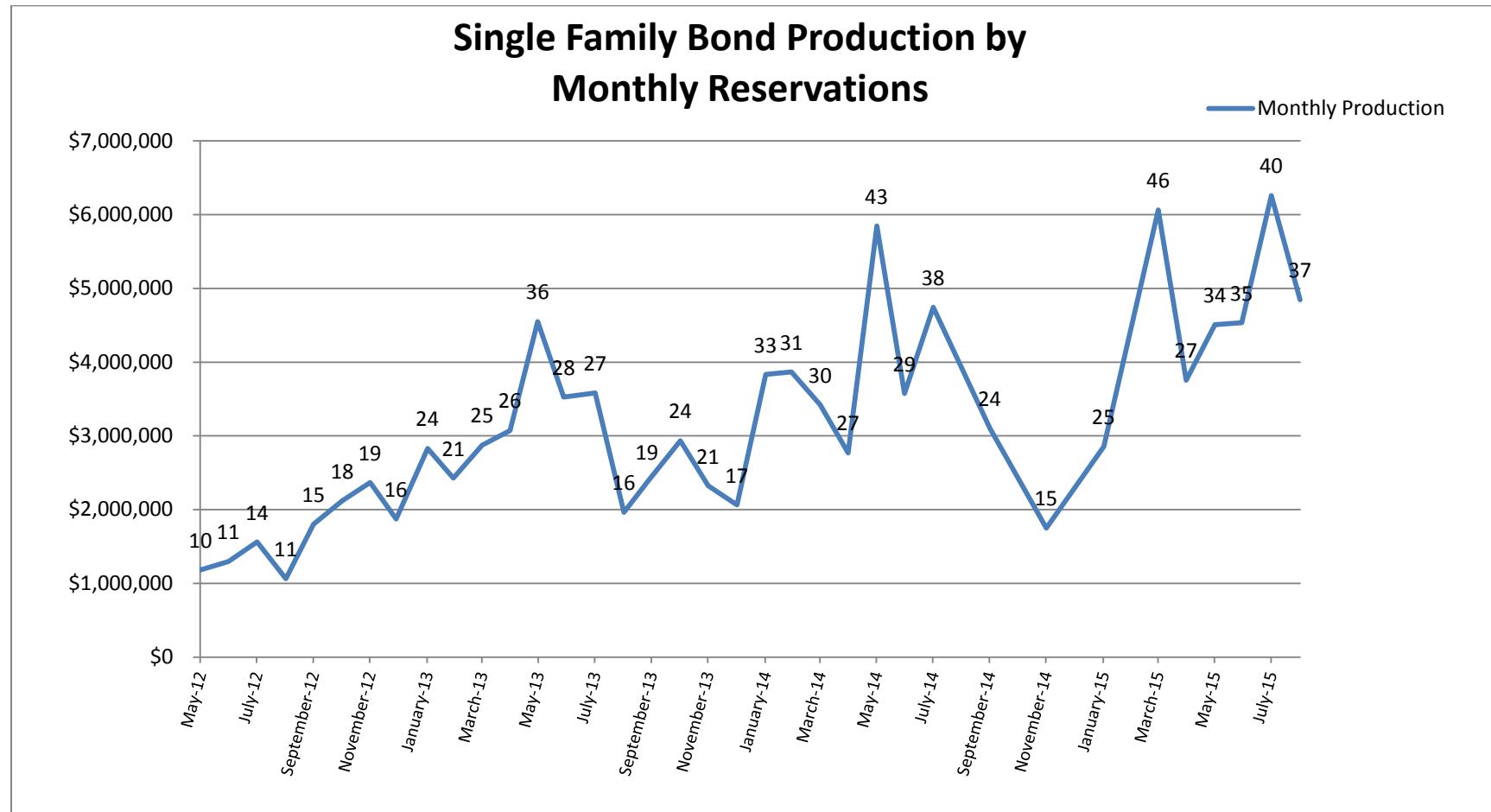
Funded to Date	44	\$7,329,131.00	\$65,149.82	2.11
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Current Pipeline

Current Pipeline	14	\$2,193,411.00	\$63,167.80	2.14
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Current Pipeline	30	\$5,135,720.00	\$65,031.33	2.03
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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
Total Count:		590						
Total Amount:		\$75,740,847.00						
Average Amount:		\$128,374.32						

Loans by Lender

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	\$121,399.33
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
Total Count:	590		
Total Amount:		\$75,647,321.50	
Average Amount:			\$128,215.80

SINGLE FAMILY PROGRAMS

Lock Cancellation Report

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

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
	6.88%	4.37%	5.85%	5.70%	4.15%	2.89%	1.78%	3.85%	35.53%	70.98%
Bank of America	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%
Standard Mortgage	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%
Totals		119	82	116	158	122	70	39	88	557
		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		Delinq		Delinq		Delinq	
			30	60	90	120	Total	BK	FCLS	
US Bank	1942	\$ 132,922,183.00	103	28	9	18	158	22	3	
	44.06%		5.30%	1.44%	0.46%	0.93%	8.14%			
Bank of America	283	\$ 29,024,530.00	15	6	3	0	24	1	24	
	6.42%		5.30%	2.12%	1.06%	0.00%	8.48%			
Standard Mortgage	2183	\$ 243,025,911.44	142	43	20	120	325	51	65	
	49.52%		6.50%	1.97%	0.92%	5.50%	14.89%			
Totals		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

		US Bank	Bank of America	Standard Mortgage
2014	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%
2015	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% ↑
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Total	Average	8.467%	12.021%	15.513%

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

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	\$ 51,664,877.31	\$ 610,122.69	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	\$ 7,671,090.95	\$ 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
Balance	\$497,471.00



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.

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**GOVERNMENT
CONSULTANTS**

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	
FY 2014 Total	-	-	-	-	-	-	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	
FY 2015 Total	-	-	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	
FY 2016 Total	4	492,385	44	5,664,044	2	230,742	-	-	4	402,514	54	6,789,685	50	6,387,171	
Grand Total	4	492,385	54	6,976,282	13	1,572,128	473	59,123,541	180	20,802,827	724	88,967,163	544	68,164,336	

RAYMOND JAMES®

LHC FNMA HFA Preferred Program

Program Summary - Stage Summary by Reservation Date				
	Since Inception		August	
	Loan Count	Loan Amount	Loan Count	Loan Amount
Total Pipeline:	53	\$8,607,594.00	14	\$2,088,699.00
<i>Snapshot Stage Summary - as of 8/31/2015</i>				
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
<i>Cumulative Stage Summary - as of 8/31/2015</i>				
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