
Louisiana Housing Finance Agency



Single Family Committee

Brenda Evans, Program Administrator

Mary Antoon, Program Manager

July 8, 2009

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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: 07/08/2009

Re: Single Family Committee Meeting

Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, July 8, 2009 at 9:30 a.m. at Louisiana Housing Finance Agency, in the V. Jean Butler Board Room, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairperson.

Updates will be provided on the 2008B, 2008A and Whole Loan Report.

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Update on 09A Bond Issue

Update on the Homebuyer Tax Credit Program

July 8, 2009

SINGLE FAMILY COMMITTEE MEETING

Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, July 8, 2009 at 9:30 a.m. at Louisiana Housing Finance Agency, in the V. Jean Butler Board Room, 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 June 10, 2009 Single Family Committee Meeting.
3. Updates will be provided on the 2008B, 2008A and Whole Loan Report.
4. Update on 09A Bond Issue
5. Update on the Homebuyer Tax Credit Program
6. Other Business

Milton J. Bailey, President

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter Executive Session, and by this notice, the Agency reserves its right to go into Executive Session as provided by law.

**Louisiana Housing Finance Agency
Single Family Committee Meeting Minutes
Wednesday June 10, 2009
2415 Quail Drive
V. Butler Board Room
Baton Rouge, LA 70808
9:30 A.M.**

Commissioners Present

Michael Airhart
Tyrone Wilson
Allison Jones

Commissioners Absent

Mayson Foster
John Kennedy
Katie Anderson

Legal Counsels Present

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

Staff Present

Brenda Evans
Mary Antoon
Amy York
Kesha Clark
Anne Fulton
Keith Cunningham

Others Present

Richard Wolcott, Standard Mortgage
Larry Englande, G. K. Baum
Richard Allen, Standard Mortgage
Tim Rittenhouse, CSG Advisors
Steve Smalling, Morgan Keegan
Carliss Knesel, Hancock Bank
Paul Delord, Hancock Bank

Others Present (Continued)

Billy Gauthier, EBRMFA
Glen Weller, Standard Mortgage
Ty Carlos, BNYM
Cindy Paige, Siebert Brandford Shank
Stephen Favorite, SRF Group
Wallace Sibley, QUAD
Jeannie Yarbrough, CSG Advisors
W. Belton, A
Merissia Tyson

Minutes

The Single Family Committee meeting was called to order by Commissioner Michael Airhart on June 10, 2009, at 10:07 A.M. in the V. Butler Board Room at Louisiana Housing Finance Agency, located at 2415 Quail Drive, Baton Rouge, LA.

The approval of the May 13, 2009 Single Family Committee Meeting Minutes were motioned by Commissioner Tyrone Wilson and seconded by Commissioner Allison Jones.

Updates on the 2008B, 2008A, and the Whole Loan Report were given by Brenda Evans, Single Family Program Administrator. Brenda discussed in 08B Bond Program there is approximately \$9 million with the majority of the funds remaining in the CDBG/MRB Program and limited funds remaining in the Unrestricted Program. Brenda stated in 08A Bond Program there is approximately \$626,000 remaining between Assisted and Low Rate Programs. Brenda stated the Whole Loan report reflects a total of 32 loans with two being in REO status and one being in foreclosure status. Chairman Michael Airhart questioned what actions are being taken by the Agency or servicers to sale the two properties with REO status. Brenda stated that staff is working closely with the servicers to properly price these properties and get them sold. She stated on the property in New Orleans, the home was demolished after being damaged from Katrina and the lot price had recently been reduced based on recent market research offered by the realtor.

Brenda referred back to the 08B Bond Program stating in last month's board meeting, full board approved a 3 month extension based on recommendation from the Finance Team. Brenda stated as staff began to move forward with extending the program, additional information was provided that could change the decision. She said the Finance Team advised the Agency an extension of the program would not be in the best interest.

Brenda stated that based on recent information provided by the Finance Team, the Agency would like to move forward in calling the 08B bonds. Chairman Michael Airhart stated, last month the advice was to extend the program and now based on the current market conditions, a change to the previous recommendation of extending 08B Program to now calling the bonds needed to be made and Brenda stated that is correct. She stated the direction given at last month's board meeting was for the Finance Team to provide a cash flow analysis confirming the extension was in the best interest of the Agency. Once the cash flow analysis was completed, the Agency was notified by the Finance Team that it would not be in the best interest to extend the 08B Program.

Brenda stated that Jeannie Yarbrough was present and would speak on behalf of the Finance Team to explain their position. Jeannie Yarbrough stated it is not really market conditions but the way the program was structured. She stated once the cash flow analysis was completed, it was determined that it was more detrimental to the Agency to extend 08B Program than to just call the bonds.

Chairman Michael Airhart questioned Jeannie by asking was it from the lack of non-origination for CDBG loans that contributed to this decision. Jeannie stated fully that is what it is, in fact a large amount of the issue, almost 50% was CDBG and HOME which they are subsidy and are in fact providing such a subsidy to the 08B Program including the assisted loans. She also stated the non-origination of these loans was not expected.

Chairman Michael Airhart questioned that now the Agency is looking to cancel this program what would be the cost associated with cancelling the issue. Jeannie stated that there would be no cost associated with calling the bonds and the additional amount needed from the indenture is \$23,000. Jeannie recommended the Agency forego the administration fee to make up the difference needed. Chairman Michael Airhart stated that there is no action to be taken today just the cash flow analysis from the advisors.

Brenda continued with discussion of the resolution for the 09A Bond Issue in the amount of \$25,000,000. She stated the way it would be structured would include an Assisted Program as well as a HOME program. She stated currently as proposed, which this is the preliminary numbers only, the Agency would continue to offer the HOME insurance subsidy set aside program and pay the master servicer up to 2%. Brenda stated this proposal has not been finalized but is based off the current numbers presented from Standard Mortgage. In addition to what we have in place, the Agency is still looking into using the CDBG funds but this structure is different and the Agency will not rely on the subsidy like in the 08B Bond Issue. She stated with that, the same problem with cash flow will not come up in the new issue. She stated all the fees associated with this issue total are \$452,000 which is an estimate and the Agency would like to move forward requesting the Bond Commission approval for the cost of issuance.

Commissioner Allison Jones entertained a motion to move forward with the 2009A Bond Issue. It was second by Commissioner Tyrone Wilson.

RESOLVED: A motion entered in and approved to move forward with the 2009A Bond Issue to be brought before the Board.

Chairman Michael Airhart and Brenda Evans, Program Administrator briefly discussed the resolution regarding the implementation of the 620 FICO, but there was no action taken. The final decision was made in last month's full board meeting.

Chairman Michael Airhart stated that Congress authorized homebuyers who purchase & close between February 1, 2009 and November 30, 2009 have the right to receive up to a maximum of \$8,000 tax credit. He stated the question is, if they are going to file for the tax credit on their 2010 tax return, how borrowers could obtain these funds today to use as a down payment to buy a house. HUD authorized state HFAs to front the money however the question is how this Agency would implement this program while making financially sound decisions without putting the Agency at harm. Chairman Michael Airhart stated Agency staff has researched other state HFA's to determine what type of programs they had developed. He stated that in Missouri borrowers went back and amended their tax return to obtain the tax credit. He stated that 90% of the borrowers did not come back and pay off the state HFA as requested by the state agency's tax credit program disclosure.

Brenda stated there is a resolution for the Agency to develop and implement a homebuyer tax credit program. She stated the program would provide for down payment and closing cost assistance to eligible borrowers. Brenda stated as Chairman Airhart indicated, we have taken a look at a number of HFAs and how they are structuring their program. She said we do have some concern regarding the borrowers' ability to repay the loan and we will make sure that all the parameters are in place prior to the release of the program.

Commissioner Allison Jones entertained a motion to move forward with the development and implementation of the Homebuyer Tax Credit Program. It was second by Commissioner Tyrone Wilson.

Single Family Committee Meeting Minutes

June 10, 2009

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RESOLVED: A motion entered in and approved to move forward with the development and implementation of the Homebuyer Tax Credit Program to brought before full board.

Brenda discussed as everyone is aware, US Bank was the Master Servicer for the Agency for a number of years. She stated the Agency was approached by US Bank for approval to participate in the Homeownership Affordability & Stability Program (HASP) allowing our borrowers to refinance their mortgages. Brenda stated this is based on the presidents passing of the stimulus plan to include the Homeowners Affordability & Stability Plan (HASP) allowing homeowners to move forward in refinancing their mortgages. She said the Agency is unable to refinance these loans ourselves since we issue tax exempt funds and we never originated sub-prime loans. Brenda stated we are willing to support the request if a borrower is in the position and they qualify for this program. She continued saying the Agency would not take a position to not allow these loans to be refinanced out of our pools. The resolution authorizes any loans that are serviced by Standard Mortgage or US Bank to participate in the Homeowner Affordability & Stability Plan. This will allow the borrower to refinance with no adverse affect from the Agency.

Chairman Michael Airhart entertained a motion to move forward with the Agency's participation in the Homeownership Affordability & Stability Plan-HASP. It was second by Commissioner Allison Jones.

Other Business

There was no further business to come before the Committee. The meeting was motioned adjourned by Chairman Michael Airhart at 10:32 A.M.

View First Mortgage Allocations

Issuer: Louisiana Housing Finance Agency

Program: 2008B SF MRB PROGRAM

Click on selection for different summary options: All ALLOCATIONS/POOLS ▾

		Allocation Amount	Used Amount	Available Amount
Acadia - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
Calcasieu - CDBG	CDBG Unrestricted	\$1,081,349.00	\$209,848.00	\$871,501.00
Cameron - CDBG	CDBG Unrestricted	\$445,261.00	\$0.00	\$445,261.00
HOME/MRB Unrestricted	HOME/MRB Unrestricted	\$5,084,746.00	\$4,727,133.00	\$357,613.00
Iberia - CDBG	CDBG Unrestricted	\$127,217.00	\$0.00	\$127,217.00
Jefferson - CDBG	CDBG Unrestricted	\$7,905,052.00	\$4,442,061.00	\$3,462,991.00
Plaquemines - CDBG	CDBG Unrestricted	\$1,335,784.00	\$0.00	\$1,335,784.00
St. Tammany - CDBG	CDBG Unrestricted	\$2,025,680.00	\$1,120,783.00	\$904,897.00
Tangipahoa - CDBG	CDBG Unrestricted	\$127,217.00	\$83,436.00	\$43,781.00
Terrebonne - CDBG	CDBG Unrestricted	\$190,826.00	\$0.00	\$190,826.00
Unrestricted Pool	Unrestricted	\$26,097,254.50	\$25,298,682.00	\$798,572.50
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		\$44,865,647.50	\$35,881,943.00	\$8,983,704.50

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008B SF MRB PROGRAM

Inception Date: 11/25/2008

End Date: 08/17/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Loan Status	# Loans	\$ Allocated	
Reservation	21	2,491,520.00	<input type="text"/>
Underwriter's Certification	1	116,844.00	<input type="text"/>
Preliminary File Received	2	276,950.00	<input type="text"/>
Preliminary Exceptions	19	2,117,067.00	<input type="text"/>
Preliminary Compliance Approve	14	1,803,507.00	<input type="text"/>
Closed File Received/Review	15	1,887,334.00	<input type="text"/>
Mortgage Approved/Purchased	2	267,957.00	<input type="text"/>
Pooled	14	1,766,345.00	<input type="text"/>
Delivered To Trustee	205	25,154,419.00	<input type="text"/>
Cancelled	241	0.00	<input type="text"/>
Assumed	0	0.00	<input type="text"/>
Total Loans	293	35,881,943.00	<input type="text"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008B SF MRB PROGRAM

Inception Date: 11/25/2008

End Date: 08/17/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	11	1,264,745.00	
Underwriter's Certification	0	0.00	
Preliminary File Received	0	0.00	
Preliminary Exceptions	8	805,648.00	
Preliminary Compliance Approve	6	740,924.00	
Closed File Received/Review	9	1,147,092.00	
Mortgage Approved/Purchased	1	151,210.00	
Pooled	5	645,203.00	
Delivered To Trustee	162	20,543,860.00	
Cancelled	176	0.00	
Assumed	0	0.00	
Total Loans	202	25,298,682.00	

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008B SF MRB PROGRAM

Inception Date: 11/25/2008

End Date: 08/17/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	1	117,826.00	
Underwriter's Certification	0	0.00	
Preliminary File Received	0	0.00	
Preliminary Exceptions	2	185,373.00	
Preliminary Compliance Approve	2	301,936.00	
Closed File Received/Review	2	209,043.00	
Mortgage Approved/Purchased	0	0.00	
Pooled	3	342,579.00	
Delivered To Trustee	35	3,570,376.00	
Cancelled	46	0.00	
Assumed	0	0.00	
Total Loans	45	4,727,133.00	

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008B SF MRB PROGRAM

Inception Date: 11/25/2008

End Date: 08/17/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	9	1,108,949.00	
Underwriter's Certification	1	116,844.00	
Preliminary File Received	2	276,950.00	
Preliminary Exceptions	9	1,126,046.00	
Preliminary Compliance Approve	6	760,647.00	
Closed File Received/Review	4	531,199.00	
Mortgage Approved/Purchased	1	116,747.00	
Pooled	6	778,563.00	
Delivered To Trustee	8	1,040,183.00	
Cancelled	19	0.00	
Assumed	0	0.00	
Total Loans	46	5,856,128.00	

View First Mortgage Allocations

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Click on selection for different summary options:

		Allocation Amount	Used Amount	Available Amount
2008AR Unrestricted	Unrestricted	\$8,531,228.50	\$8,224,243.00	\$306,985.50
Acadia - CDBG	CDBG Unrestricted	\$61,239.00	\$58,870.00	\$2,369.00
Calcasieu - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
Cameron - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
HOME/MRB Unrestricted	HOME/MRB Unrestricted	\$3,785,915.00	\$3,785,915.00	\$0.00
HOME/MRB Unrestricted	HOME/MRB Unrestricted5.49	\$451,373.00	\$180,214.00	\$271,159.00
Iberia - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
Jefferson - CDBG	CDBG Unrestricted	\$118,437.00	\$118,437.00	\$0.00
Low Rate	Low Rate Unrestricted	\$3,468,099.00	\$3,228,620.00	\$239,479.00
Plaquemines - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
St. Tammany - CDBG	CDBG Unrestricted	\$88,827.00	\$88,827.00	\$0.00
Tangipahoa - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
Target Area Set- Aside	Target	\$0.00	\$0.00	\$0.00
Terrebonne - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
Unrestricted Pool	Unrestricted	\$22,502,571.00	\$22,502,571.00	\$0.00
Vermilion - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
Washington - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
Grand Total		\$39,007,689.50	\$38,187,697.00	\$819,992.50

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 03/31/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Loan Status	# Loans	\$ Allocated	
Reservation	4	438,214.00	<input type="text"/>
Underwriter's Certification	0	0.00	<input type="text"/>
Preliminary File Received	2	332,280.00	<input type="text"/>
Preliminary Exceptions	1	88,000.00	<input type="text"/>
Preliminary Compliance Approve	0	0.00	<input type="text"/>
Closed File Received/Review	1	127,000.00	<input type="text"/>
Mortgage Approved/Purchased	0	0.00	<input type="text"/>
Pooled	0	0.00	<input type="text"/>
Delivered To Trustee	285	37,202,203.00	<input type="text"/>
Cancelled	120	0.00	<input type="text"/>
Assumed	0	0.00	<input type="text"/>
Total Loans	293	38,187,697.00	<input type="text"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 03/31/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	1	178,000.00	<input type="text"/>
Underwriter's Certification	0	0.00	<input type="text"/>
Preliminary File Received	1	169,000.00	<input type="text"/>
Preliminary Exceptions	1	88,000.00	<input type="text"/>
Preliminary Compliance Approve	0	0.00	<input type="text"/>
Closed File Received/Review	1	127,000.00	<input type="text"/>
Mortgage Approved/Purchased	0	0.00	<input type="text"/>
Pooled	0	0.00	<input type="text"/>
Delivered To Trustee	62	7,662,243.00	<input type="text"/>
Cancelled	3	0.00	<input type="text"/>
Assumed	0	0.00	<input type="text"/>
Total Loans	66	8,224,243.00	<input type="text"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 03/31/2009

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"/>
Underwriter's Certification	0	0.00	<input type="text"/>
Preliminary File Received	0	0.00	<input type="text"/>
Preliminary Exceptions	0	0.00	<input type="text"/>
Preliminary Compliance Approve	0	0.00	<input type="text"/>
Closed File Received/Review	0	0.00	<input type="text"/>
Mortgage Approved/Purchased	0	0.00	<input type="text"/>
Pooled	0	0.00	<input type="text"/>
Delivered To Trustee	165	22,502,571.00	<input type="text"/>
Cancelled	64	0.00	<input type="text"/>
Assumed	0	0.00	<input type="text"/>
Total Loans	165	22,502,571.00	<input type="text"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 03/31/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	1	80,000.00	
Underwriter's Certification	0	0.00	
Preliminary File Received	1	163,280.00	
Preliminary Exceptions	0	0.00	
Preliminary Compliance Approve	0	0.00	
Closed File Received/Review	0	0.00	
Mortgage Approved/Purchased	0	0.00	
Pooled	0	0.00	
Delivered To Trustee	20	2,985,340.00	
Cancelled	16	0.00	
Assumed	0	0.00	
Total Loans	22	3,228,620.00	

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 03/31/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	2	180,214.00	<input type="text"/>
Underwriter's Certification	0	0.00	<input type="text"/>
Preliminary File Received	0	0.00	<input type="text"/>
Preliminary Exceptions	0	0.00	<input type="text"/>
Preliminary Compliance Approve	0	0.00	<input type="text"/>
Closed File Received/Review	0	0.00	<input type="text"/>
Mortgage Approved/Purchased	0	0.00	<input type="text"/>
Pooled	0	0.00	<input type="text"/>
Delivered To Trustee	0	0.00	<input type="text"/>
Cancelled	2	0.00	<input type="text"/>
Assumed	0	0.00	<input type="text"/>
Total Loans	2	180,214.00	<input type="text"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 03/31/2009

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"/>
Underwriter's Certification	0	0.00	<input type="text"/>
Preliminary File Received	0	0.00	<input type="text"/>
Preliminary Exceptions	0	0.00	<input type="text"/>
Preliminary Compliance Approve	0	0.00	<input type="text"/>
Closed File Received/Review	0	0.00	<input type="text"/>
Mortgage Approved/Purchased	0	0.00	<input type="text"/>
Pooled	0	0.00	<input type="text"/>
Delivered To Trustee	35	3,785,915.00	<input type="text"/>
Cancelled	26	0.00	<input type="text"/>
Assumed	0	0.00	<input type="text"/>
Total Loans	35	3,785,915.00	<input type="text"/>

Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 03/31/2009

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"/>
Underwriter's Certification	0	0.00	<input type="text"/>
Preliminary File Received	0	0.00	<input type="text"/>
Preliminary Exceptions	0	0.00	<input type="text"/>
Preliminary Compliance Approve	0	0.00	<input type="text"/>
Closed File Received/Review	0	0.00	<input type="text"/>
Mortgage Approved/Purchased	0	0.00	<input type="text"/>
Pooled	0	0.00	<input type="text"/>
Delivered To Trustee	3	266,134.00	<input type="text"/>
Cancelled	9	0.00	<input type="text"/>
Assumed	0	0.00	<input type="text"/>
Total Loans	3	266,134.00	<input type="text"/>

**LOUISIANA HOUSING FINANCE AGENCY
WHOLE LOAN MONTHLY STATUS REPORT**

SINGLE FAMILY		8.50%
TOTAL DELINQUENCIES		1984/98
AS OF JUNE 20, 2009		PROGRAM
CURRENT	# OF LOANS	27
(CURRENT + 20 DAYS)	\$ AMOUNT	\$553,335.15
	% of \$	87.0%
	% OF LOANS	87.5%
30 - 50 DAYS DELINQUENT	# OF LOANS	2
	\$ AMOUNT	\$32,954.18
	% of \$	5.2%
	% OF LOANS	6.3%
60 - 80 DAYS DELINQUENT	# OF LOANS	0
	\$ AMOUNT	\$0.00
	% of \$	0.0%
	% OF LOANS	0.0%
> 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	0
	\$ AMOUNT	\$0.00
	% of \$	0.0%
	% OF LOANS	0.0%
REO	# OF LOANS	2
	\$ AMOUNT	\$49,834.95
	% of \$	7.8%
	% OF LOANS	6.3%
TOTAL	# OF LOANS	31
	\$ AMOUNT	\$636,124.28

6/26/2009

2008B Loans by Lenders

Lender	Total Loans	Total Dollar Amount	Average Loan Amount
A-1 Mortgage Services	10	\$ 1,046,438.00	\$ 104,643.80
Acadian Residential Mortgage	0	\$ -	\$ -
Acceptance Capital Mortgage	0	\$ -	\$ -
Ace Mortgage	0	\$ -	\$ -
Allegro Mortgage	0	\$ -	\$ -
Allied Mortgage	0	\$ -	\$ -
Amcor Mortgage	0	\$ -	\$ -
America's Mortgage Resource	11	\$ 1,405,737.00	\$ 127,794.27
American Bank & Trust	0	\$ -	\$ -
American Home Mortgage	0	\$ -	\$ -
American South Financial Svcs	0	\$ -	\$ -
Arrow Mortgage	0	\$ -	\$ -
Assurance Financial Group	0	\$ -	\$ -
Avenue Mortgage	0	\$ -	\$ -
Bancorp South	0	\$ -	\$ -
Bank of America Home Loans	4	\$ 472,286.00	\$ 118,071.50
Bank of Ruston	0	\$ -	\$ -
Broker's Home Mortgage	0	\$ -	\$ -
Campus Federal	0	\$ -	\$ -
Capital Lending	8	\$ 1,068,130.00	\$ 133,516.25
Capital One Bank	0	\$ -	\$ -
Capital Trust Mortgage	0	\$ -	\$ -
Cedotal Mortgage Company	0	\$ -	\$ -
Central Mortgage Services	0	\$ -	\$ -
Central Progressive Mortgage	1	\$ 76,293.00	\$ 76,293.00
Chase Manhattan Mortgage	2	\$ 280,106.00	\$ 140,053.00
Coast Capital Mortgage	7	\$ 885,694.00	\$ 126,527.71
Community Trust Bank	0	\$ -	\$ -
Countrywide Home Loans	4	\$ 449,321.00	\$ 112,330.25
Covenant Mortgage	0	\$ -	\$ -
Cross Country Equity	10	\$ 1,018,460.00	\$ 101,846.00
DHI Mortgage Company, LTD	0	\$ -	\$ -
Deep South Mortgage	0	\$ -	\$ -
Dryades Savings Bank	1	\$ 120,772.00	\$ 120,772.00
Essential Mortgage	7	\$ 1,068,016.00	\$ 152,573.71
Eureka Homestead	0	\$ -	\$ -
Eustis Mortgage Corporation	22	\$ 2,952,526.00	\$ 134,205.73
Executive Mortgage	0	\$ -	\$ -
FBT Mortgage	1	\$ 112,917.00	\$ 112,917.00
FMC Mortgage	0	\$ -	\$ -
Fakouri Mortgage	1	\$ 118,750.00	\$ 118,750.00
Fidelity Bank	0	\$ -	\$ -
Fidelity Homestead	0	\$ -	\$ -
First Access Mortgage	0	\$ -	\$ -
First Bank & Trust	0	\$ -	\$ -
First Choice Funding	2	\$ 259,202.00	\$ 129,601.00
First Choice Mortgage	22	\$ 2,651,826.00	\$ 120,537.55
First Family Mortgage	0	\$ -	\$ -
First Federal Bank of LA	0	\$ -	\$ -

First Mortgage Services	8	\$	918,426.00	\$	114,803.25
First National Bank USA	3	\$	382,569.00	\$	127,523.00
First Premier Lending Services	0	\$	-	\$	-
First Source Lending	0	\$	-	\$	-
GMFS,LLC	0	\$	-	\$	-
Gulf Coast Bank & Trust	17	\$	2,130,063.00	\$	125,297.82
Hancock Mortgage Corporation	1	\$	153,968.00	\$	153,968.00
Home Bank	0	\$	-	\$	-
Home Loan Corporation	0	\$	-	\$	-
Home Loan USA Corp	0	\$	-	\$	-
Home Mortgage Association, Inc	0	\$	-	\$	-
Homebuyers Resource Group	2	\$	258,088.00	\$	129,044.00
Hometown Mortgage Company	0	\$	-	\$	-
Hope Community Credit Union	1	\$	138,254.00	\$	138,254.00
Iberia Bank	7	\$	729,396.00	\$	104,199.43
Indymac Bank	0	\$	-	\$	-
International Mortgage Corp.	20	\$	2,367,005.00	\$	118,350.25
Intertrust Mortgage	0	\$	-	\$	-
Johnson Mortgage Corporation	28	\$	3,763,798.00	\$	134,421.36
Key Lending Solution	0	\$	-	\$	-
LA DOTD Federal Credit Union	0	\$	-	\$	-
LA Residential & Commercial	0	\$	-	\$	-
Landmark Mortgage Corporation	0	\$	-	\$	-
Liberty Bank & Trust	15	\$	1,926,655.00	\$	128,443.67
Louisiana Mortgage Lenders	0	\$	-	\$	-
Louisiana Real Estate Finance	0	\$	-	\$	-
Magnolia Mortgage	0	\$	-	\$	-
Market Street Mortgage	0	\$	-	\$	-
Miller Home Mortgage	0	\$	-	\$	-
Mortgage Bank of America	0	\$	-	\$	-
Mortgage Factory	8	\$	1,025,231.00	\$	128,153.88
Mortgage Linq	0	\$	-	\$	-
Mortgage Market	0	\$	-	\$	-
Mortgage Works	0	\$	-	\$	-
NOLA Lending Group	1	\$	131,572.00	\$	131,572.00
New South Federal Savings	3	\$	382,783.00	\$	127,594.33
Oasis Mortgage	0	\$	-	\$	-
Old Crest Mortgage	0	\$	-	\$	-
Omni Bank	0	\$	-	\$	-
Parish National Mortgage	0	\$	-	\$	-
Patterson State Bank	0	\$	-	\$	-
Peoples Financial Service	0	\$	-	\$	-
Pinnacle Mortgage Group	2	\$	250,381.00	\$	125,190.50
Premier Lending	0	\$	-	\$	-
Premier Mortgage Funding	0	\$	-	\$	-
Priority Mortgage Lending	0	\$	-	\$	-
Red River Bank	1	\$	110,204.00	\$	110,204.00
Redstick Mortgage	0	\$	-	\$	-
Regions Mortgage	16	\$	1,583,280.00	\$	98,955.00
SB Hardie Financial	0	\$	-	\$	-
SWBC	16	\$	1,973,075.00	\$	123,317.19
Sabine State Bank & Trust	6	\$	712,728.00	\$	118,788.00

Southwest Funding	0	\$	-	\$	-
Standard Mortgage Corporation	7	\$	806,844.00	\$	115,263.43
State Bank & Trust	0	\$	-	\$	-
SunCap Mortgage	3	\$	417,197.00	\$	139,065.67
The Mortgage Lending Group	8	\$	914,728.00	\$	114,341.00
The Mortgage Link	0	\$	-	\$	-
Tri-Parish Bank	0	\$	-	\$	-
U. S. Capital Corp	0	\$	-	\$	-
Unity Mortgage	0	\$	-	\$	-
Universal Lending Services	2	\$	226,317.00	\$	113,158.50
Wells Fargo Home Mortgage	3	\$	337,107.00	\$	112,369.00
Whitney National Bank	10	\$	1,100,743.00	\$	110,074.30
TOTAL	301		\$36,726,886.00	\$	122,016.23
6/26/2009					

2008A Loans by Lenders

Lender	Total Loans	Total Dollar Amount	Average Loan Amount
A-1 Mortgage Services	3	\$ 254,894.00	\$ 84,964.67
Acadian Residential Mortgage	0	\$ -	\$ -
Ace Mortgage	0	\$ -	\$ -
Allegro Mortgage	0	\$ -	\$ -
Allied Mortgage	0	\$ -	\$ -
Ancor Mortgage	1	\$ 122,612.00	\$ 122,612.00
America's Mortgage Resource	14	\$ 1,843,548.00	\$ 131,682.00
American Bank & Trust	0	\$ -	\$ -
American Home Mortgage	0	\$ -	\$ -
American South Financial Svcs	2	\$ 297,800.00	\$ 148,900.00
Arrow Mortgage	0	\$ -	\$ -
Assurance Financial Group	4	\$ 401,668.00	\$ 100,417.00
Avenue Mortgage	0	\$ -	\$ -
Bancorp South	3	\$ 342,168.00	\$ 114,056.00
Bank of Ruston	0	\$ -	\$ -
Broker's Home Mortgage	0	\$ -	\$ -
Campus Federal	0	\$ -	\$ -
Capital Lending	24	\$ 2,836,608.00	\$ 118,192.00
Capital One Bank	1	\$ 47,000.00	\$ 47,000.00
Capital Trust Mortgage	0	\$ -	\$ -
Cedotal Mortgage Company	0	\$ -	\$ -
Central Mortgage Services	0	\$ -	\$ -
Central Progressive Mortgage	0	\$ -	\$ -
Chase Manhattan Mortgage	8	\$ 910,807.00	\$ 113,850.88
Coast Capital Mortgage	18	\$ 2,182,633.00	\$ 121,257.39
Community Trust Bank	0	\$ -	\$ -
Countrywide Home Loans	15	\$ 2,057,954.00	\$ 137,196.93
Covenant Mortgage	1	\$ 121,438.00	\$ 121,438.00
DHI Mortgage Company, LTD	0	\$ -	\$ -
Deep South Mortgage	0	\$ -	\$ -
Dryades Savings Bank	0	\$ -	\$ -
Essential Mortgage	12	\$ 1,432,418.00	\$ 119,368.17
Eureka Homestead	0	\$ -	\$ -
Eustis Mortgage Corporation	6	\$ 801,228.00	\$ 133,538.00
Executive Mortgage	0	\$ -	\$ -
FBT Mortgage	0	\$ -	\$ -
FMC Mortgage	0	\$ -	\$ -
Fakouri Mortgage	1	\$ 70,200.00	\$ 70,200.00
Fidelity Bank	0	\$ -	\$ -
Fidelity Homestead	0	\$ -	\$ -
First Access Mortgage	0	\$ -	\$ -
First Bank & Trust	0	\$ -	\$ -
First Choice Funding	0	\$ -	\$ -
First Choice Mortgage	7	\$ 947,651.00	\$ 135,378.71
First Federal Bank of LA	0	\$ -	\$ -
First Mortgage Services	4	\$ 500,452.00	\$ 125,113.00
First National Bank USA	3	\$ 441,469.00	\$ 147,156.33
First Premier Lending Services	0	\$ -	\$ -
First Source Lending	0	\$ -	\$ -
GMFS,LLC	1	\$ 121,450.00	\$ 121,450.00
Gulf Coast Bank & Trust	11	\$ 1,461,502.00	\$ 132,863.82
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	11	\$	1,216,520.00	\$	110,592.73
Indymac Bank	0	\$	-	\$	-
International Mortgage Corp.	3	\$	489,847.00	\$	163,282.33
Intertrust Mortgage	0	\$	-	\$	-
Johnson Mortgage Corporation	25	\$	3,796,674.00	\$	151,866.96
Key Lending Solution	0	\$	-	\$	-
LA DOTD Federal Credit Union	0	\$	-	\$	-
LA Residential & Commercial	0	\$	-	\$	-
Landmark Mortgage Corporation	1	\$	117,075.00	\$	117,075.00
Liberty Bank & Trust	9	\$	1,105,359.00	\$	122,817.67
Louisiana Mortgage Lenders	0	\$	-	\$	-
Louisiana Real Estate Finance	4	\$	658,103.00	\$	164,525.75
Magnolia Mortgage	0	\$	-	\$	-
Market Street Mortgage	0	\$	-	\$	-
Miller Home Mortgage	1	\$	118,437.00	\$	118,437.00
Mortgage Bank of America	0	\$	-	\$	-
Mortgage Factory	1	\$	84,099.00	\$	84,099.00
Mortgage Linq	0	\$	-	\$	-
Mortgage Market	5	\$	743,495.00	\$	148,699.00
Mortgage Works	0	\$	-	\$	-
NOLA Lending Group	4	\$	644,585.00	\$	161,146.25
New South Federal Savings	9	\$	1,276,066.00	\$	141,785.11
Oasis Mortgage	0	\$	-	\$	-
Old Crest Mortgage	0	\$	-	\$	-
Omni Bank	1	\$	121,600.00	\$	121,600.00
Parish National Mortgage	0	\$	-	\$	-
Peoples Financial Service	0	\$	-	\$	-
Pinnacle Mortgage Group	0	\$	-	\$	-
Premier Mortgage Funding	0	\$	-	\$	-
Priority Mortgage Lending	2	\$	216,096.00	\$	108,048.00
Red River Bank	2	\$	161,533.00	\$	80,766.50
Redstick Mortgage	0	\$	-	\$	-
Regions Mortgage	11	\$	1,472,133.00	\$	133,830.27
SB Hardie Financial	4	\$	632,987.00	\$	158,246.75
SWBC	14	\$	1,832,371.00	\$	130,883.64
Sabine State Bank & Trust	3	\$	318,504.00	\$	106,168.00
Southwest Funding	0	\$	-	\$	-
Standard Mortgage Corporation	18	\$	2,446,237.00	\$	135,902.06
State Bank & Trust	0	\$	-	\$	-
SunCap Mortgage	0	\$	-	\$	-
The Mortgage Lending Group	3	\$	309,559.00	\$	103,186.33
The Mortgage Link	1	\$	166,250.00	\$	166,250.00
Tri-Parish Bank	0	\$	-	\$	-
U. S. Capital Corp	0	\$	-	\$	-
Unity Mortgage	0	\$	-	\$	-
Universal Lending Services	2	\$	247,418.00	\$	123,709.00
Wells Fargo Home Mortgage	4	\$	552,378.00	\$	138,094.50
Whitney National Bank	9	\$	1,203,733.00	\$	133,748.11
TOTAL	295	\$	38,442,843.00	\$	130,314.72

6/26/2009

2008B SF MRB LOANS BY PARISH 5-28-09

<i>Parish</i>	Total Loans	Total Dollar Amount	Average Loan Amount
Acadia	1	\$ 120,065.00	\$ 120,065.00
Allen	0	\$ -	\$ -
Ascension	12	\$ 1,738,676.00	\$ 144,889.67
Assumption	0	\$ -	\$ -
Avoyelles	0	\$ -	\$ -
Beauregard	0	\$ -	\$ -
Bienville	0	\$ -	\$ -
Bossier	3	\$ 189,994.00	\$ 63,331.33
Caddo	10	\$ 1,010,921.00	\$ 101,092.10
Calcasieu	2	\$ 209,848.00	\$ 104,924.00
Caldwell	0	\$ -	\$ -
Cameron	0	\$ -	\$ -
Catahoula	0	\$ -	\$ -
Claiborne	0	\$ -	\$ -
Concordia	0	\$ -	\$ -
DeSoto	0	\$ -	\$ -
East Baton Rouge	99	\$ 11,021,765.00	\$ 111,330.96
East Carroll	0	\$ -	\$ -
East Feliciana	0	\$ -	\$ -
Evangeline	0	\$ -	\$ -
Franklin	0	\$ -	\$ -
Grant	2	\$ 248,281.00	\$ 124,140.50
Iberia	0	\$ -	\$ -
Iberville	4	\$ 471,348.00	\$ 117,837.00
Jackson	0	\$ -	\$ -
Jefferson	62	\$ 8,178,961.00	\$ 131,918.73
Jefferson Davis	0	\$ -	\$ -
LaSalle	0	\$ -	\$ -
Lafayette	10	\$ 1,202,442.00	\$ 120,244.20
Lafourche	1	\$ 155,039.00	\$ 155,039.00
Lincoln	0	\$ -	\$ -
Livingston	12	\$ 1,616,139.00	\$ 134,678.25
Madison	0	\$ -	\$ -
Morehouse	0	\$ -	\$ -
Natchitoches	0	\$ -	\$ -
Orleans	33	\$ 4,403,769.00	\$ 133,447.55
Ouachita	0	\$ -	\$ -
Plaquemines	0	\$ -	\$ -
Pointe Coupee	0	\$ -	\$ -
Rapides	5	\$ 574,651.00	\$ 114,930.20
Red River	0	\$ -	\$ -
Richland	0	\$ -	\$ -
Sabine	0	\$ -	\$ -
St. Bernard	8	\$ 934,590.00	\$ 116,823.75
St. Charles	2	\$ 240,217.00	\$ 120,108.50
St. Helena	0	\$ -	\$ -

St. James	1	\$	136,955.00	\$	136,955.00
St. John the Baptist	7	\$	953,287.00	\$	136,183.86
St. Landry	1	\$	65,883.00	\$	65,883.00
St. Martin	0	\$	-	\$	-
St. Mary	0	\$	-	\$	-
St. Tammany	18	\$	2,275,655.00	\$	126,425.28
Tangipahoa	3	\$	387,363.00	\$	129,121.00
Tensas	0	\$	-	\$	-
Terrebonne	2	\$	282,782.00	\$	141,391.00
Union	1	\$	59,218.00	\$	59,218.00
Vermilion	0	\$	-	\$	-
Vernon	0	\$	-	\$	-
Washington	2	\$	249,037.00	\$	124,518.50
Webster	0	\$	-	\$	-
West Baton Rouge	0	\$	-	\$	-
West Carroll	0	\$	-	\$	-
West Feliciana	0	\$	-	\$	-
Winn	0	\$	-	\$	-
Totals	301	\$	36,726,886.00	\$	122,016.23
<i>Rita Zone Parishes are in bold.</i>					

2008A SF MRB LOANS BY PARISH 5-28-09

<i>Parish</i>	Total Loans	Total Dollar Amount	Average Loan Amount
Acadia	2	\$ 177,190.00	\$ 88,595.00
Allen	0	\$ -	\$ -
Ascension	16	\$ 2,408,792.00	\$ 150,549.50
Assumption	0	\$ -	\$ -
Avoyelles	1	\$ 96,900.00	\$ 96,900.00
Beauregard	0	\$ -	\$ -
Bienville	0	\$ -	\$ -
Bossier	0	\$ -	\$ -
Caddo	9	\$ 973,580.00	\$ 108,175.56
Calcasieu	1	\$ 50,611.00	\$ 50,611.00
Caldwell	0	\$ -	\$ -
Cameron	0	\$ -	\$ -
Catahoula	0	\$ -	\$ -
Claiborne	0	\$ -	\$ -
Concordia	0	\$ -	\$ -
DeSoto	0	\$ -	\$ -
East Baton Rouge	68	\$ 8,416,914.00	\$ 123,778.15
East Carroll	0	\$ -	\$ -
East Feliciana	1	\$ 128,468.00	\$ 128,468.00
Evangeline	1	\$ 36,083.00	\$ 36,083.00
Franklin	0	\$ -	\$ -
Grant	0	\$ -	\$ -
Iberia	2	\$ 234,002.00	\$ 117,001.00
Iberville	1	\$ 137,471.00	\$ 137,471.00
Jackson	0	\$ -	\$ -
Jefferson	44	\$ 5,617,952.00	\$ 127,680.73
Jefferson Davis	0	\$ -	\$ -
LaSalle	0	\$ -	\$ -
Lafayette	22	\$ 2,556,911.00	\$ 116,223.23
Lafourche	2	\$ 284,652.00	\$ 142,326.00
Lincoln	0	\$ -	\$ -
Livingston	20	\$ 2,862,938.00	\$ 143,146.90
Madison	0	\$ -	\$ -
Morehouse	0	\$ -	\$ -
Natchitoches	0	\$ -	\$ -
Orleans	56	\$ 7,907,420.00	\$ 141,203.93
Ouachita	0	\$ -	\$ -
Plaquemines	0	\$ -	\$ -
Pointe Coupee	0	\$ -	\$ -
Rapides	4	\$ 383,137.00	\$ 95,784.25
Red River	0	\$ -	\$ -
Richland	0	\$ -	\$ -
Sabine	0	\$ -	\$ -
St. Bernard	6	\$ 833,889.00	\$ 138,981.50
St. Charles	7	\$ 859,543.00	\$ 122,791.86
St. Helena	0	\$ -	\$ -
St. James	1	\$ 62,775.00	\$ 62,775.00

St. John the Baptist	13	\$	1,899,038.00	\$	146,079.85
St. Landry	1	\$	196,023.00	\$	196,023.00
St. Martin	0	\$	-	\$	-
St. Mary	0	\$	-	\$	-
St. Tammany	8	\$	1,070,768.00	\$	133,846.00
Tangipahoa	6	\$	819,267.00	\$	136,544.50
Tensas	0	\$	-	\$	-
Terrebonne	1	\$	145,800.00	\$	145,800.00
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	295	\$	38,442,843.00	\$	130,314.72
<i>Rita Zone Parishes are in bold.</i>					