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# Louisiana Housing Finance Agency



## Single Family Committee

Brenda Evans, Program Administrator  
Mary Antoon, Program Manager

March 11, 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:** 03/11/09

**Re:** Single Family Committee Meeting

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There will be a Single Family Committee Meeting on Wednesday, March 11, 2009 at 9:00 a.m. at Louisiana Housing Finance Agency, located at 2415 Quail Drive, Baton Rouge, LA., in V. Jean Butler Board Room.

Approval of minutes for the February 11, 2009 Single Family Committee Meeting.

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

Discussion and a resolution regarding Louisiana Housing Finance Agency's participation in National Homeownership Month by hosting Homeownership Fairs in Shreveport, New Orleans and Baton Rouge.

Discussion and a resolution regarding the National Foreclosure Mitigation Counseling Program (NFMC) and Consultant RFP.

Discussion and a resolution regarding the development and implementation of a 2009 Taxable Single Family Deed Restriction Program.

Discussion and a resolution regarding the implementation of a 31% Front End Debt Ratio for HOME/MRB and CDBG/MRB Program Loans beginning with its 2009 Programs.

Other Business

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

Attachments

March 11, 2009

## **SINGLE FAMILY COMMITTEE MEETING**

Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, March 11, 2009 at 9:00 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 February 11, 2009 Single Family Committee Meeting.
3. Updates will be provided on the 2008B, 2008A and Whole Loan Report.
4. Discussion and a resolution regarding Louisiana Housing Finance Agency's participation in National Homeownership Month by hosting Homeownership Fairs in Shreveport, New Orleans and Baton Rouge.
5. Discussion and a resolution regarding the National Foreclosure Mitigation Counseling Program (NFMC) and Consultant RFP.
6. Discussion and a resolution regarding the development and implementation of a 2009 Taxable Single Family Deed Restriction Program.
7. Discussion and a resolution regarding the implementation of a 31% Front End Debt Ratio for HOME/MRB and CDBG/MRB Program Loans beginning with its 2009 Programs.
8. Other Business

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Milton J. Bailey, President

**Louisiana Housing Finance Agency  
Single Family Committee Meeting Minutes  
Wednesday, February 11, 2009  
2415 Quail Drive  
Committee Room 2  
Baton Rouge, LA 70808  
9:00 A.M.**

**Commissioners Present**

Michael Airhart  
Mayson Foster  
Allison Jones  
Katie Anderson  
Robert Pernell

**Commissioners Absent**

John Kennedy  
Tyrone Wilson

**Legal Counsels Present**

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

**Staff Present**

Brenda Evans  
Mary Antoon  
Janelle Dickey  
Amy York  
Kesha Clark  
Rene' Landry  
Anne Fulton  
Keith Cunningham  
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  
Richard Allen, Standard Mortgage  
Glen Weller, Standard Mortgage

**Others Present (Continued)**

Billy Gauthier, EBRMFA  
Levi Davis, Siebert, Bradford & Shank  
Sue Chenevert, HFH LA  
Jeanie Yarbrough, CSG Advisors

**Minutes**

The Single Family Committee meeting was called to order by Commissioner Michael Airhart on February 11, 2009, at 9:08 A.M. in the Committee Room 2 at Louisiana Housing Finance Agency, located at 2415 Quail Drive, Baton Rouge, LA.

The approval of the December 10, 2008 Single Family Committee Meeting Minutes were motioned by Commissioner Katie Anderson and seconded by Commissioner Mayson Foster.

Updates on the 2008B (including CDBG funds), 2008A, and Whole Loan Report were given by Brenda Evans, Program Administrator. Brenda discussed the upcoming Homeownership Open House the Agency is sponsoring on March 8th and again in June – Homeownership month. Brenda stated the Agency will sponsor a fair in multiple locations in June to include Shreveport, New Orleans, and Baton Rouge to ensure opportunity for increased knowledge statewide to potential homebuyers. Mike Airhart brought up the need to push a campaign out to all Lenders/Brokers enlisting their help to eliminate available funds in the 08B bond issue. Richard Wolcott, Standard Mortgage agreed to assist in this push and work with the Agency for the promotion throughout the state.

Discussion concerning a Memo of Understanding (MOU) between LHFA and Standard Mortgage Corp was completed with the final draft circulated to the Finance Team, Legal Counsel, Agency, and Standard Mortgage Corp for review and approval. The final draft was agreed upon by all parties.

***Commissioner Allison Jones entertained a motion recommending the Agency enter into the Memorandum of Understanding. It was seconded by Commissioner Mayson Foster.***

RESOLVED: A resolution approving and authorizing the Memorandum of Understanding to be brought before the full Board.

Discussion of affordability ratios for HOME and CDBG products for programs beginning in 2009 was completed. It was determined that additional research will be completed by SF and the affordability ratios will be revisited in the next meeting after new information is reviewed and considered.

Discussion regarding increasing compliance fees was completed and based on research obtained by SF, it was determined the Agency should maintain the current compliance fee of \$75 per file.

An update was provided to committee regarding the discussion with LRA/OCD regarding requested changes to the CDBG/MRB guidelines. LRA/OCD agreed to increase income limits to 120% of area median income (AMI) from 80% AMI and to allow use of funds in each of the eleven (11) designated parishes without consideration of prior property damage due to Hurricane's Katrina or Rita. Further discussion regarding increasing the ratio of CDBG funds to greater than 50% was not approved by LRA/OCD. Wayne Neveu, legal counsel for SF stated the email confirmation from LRA/OCD regarding these changes will be reviewed to determine if further documentation is needed before announcing to the lending community the new guideline changes. Commissioner Alison Jones asked that the announcement to the lenders be reviewed by legal prior to distribution.

#### **Other Business**

There was no further business to come before the Committee. The meeting was motioned to be adjourned by Commissioner Michael Airhart at 9:50 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	\$0.00	\$1,081,349.00
Cameron - CDBG	CDBG Unrestricted	\$445,261.00	\$0.00	\$445,261.00
HOME/MRB Unrestricted	HOME/MRB Unrestricted	\$5,084,746.00	\$5,026,146.00	\$58,600.00
Iberia - CDBG	CDBG Unrestricted	\$127,217.00	\$0.00	\$127,217.00
Jefferson - CDBG	CDBG Unrestricted	\$7,498,511.00	\$261,039.00	\$7,237,472.00
Plaquemines - CDBG	CDBG Unrestricted	\$1,335,784.00	\$0.00	\$1,335,784.00
St. Tammany - CDBG	CDBG Unrestricted	\$1,893,680.00	\$112,917.00	\$1,780,763.00
Tangipahoa - CDBG	CDBG Unrestricted	\$127,217.00	\$0.00	\$127,217.00
Terrebonne - CDBG	CDBG Unrestricted	\$190,826.00	\$136,482.00	\$54,344.00
Unrestricted Pool	Unrestricted	\$26,366,525.00	\$17,926,370.00	\$8,440,155.00
Vermilion - CDBG	CDBG Unrestricted	\$254,435.00	\$0.00	\$254,435.00
Washington - CDBG	CDBG Unrestricted	\$190,826.00	\$0.00	\$190,826.00
<b>Grand Total</b>		<b>\$44,596,377.00</b>	<b>\$23,462,954.00</b>	<b>\$21,133,423.00</b>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008B SF MRB PROGRAM

Inception Date: 11/25/2008

End Date: 11/01/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Loan Status	# Loans	\$ Allocated	
Reservation	65	7,239,193.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	2	224,206.00	<input type="text" value="x"/>
Preliminary Exceptions	19	2,495,758.00	<input type="text" value="x"/>
Preliminary Compliance Approve	20	2,417,142.00	<input type="text" value="x"/>
Closed File Received/Review	28	3,349,330.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	9	995,590.00	<input type="text" value="x"/>
Pooled	15	1,681,178.00	<input type="text" value="x"/>
Delivered To Trustee	41	5,011,640.00	<input type="text" value="x"/>
Cancelled	125	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
<b>Total Loans</b>	<b>199</b>	<b>23,414,037.00</b>	<input type="text" value="x"/>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008B SF MRB PROGRAM

Inception Date: 11/25/2008

End Date: 11/01/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	40	4,571,483.00	<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	1,703,844.00	<input type="text" value="x"/>
Preliminary Compliance Approve	18	2,310,569.00	<input type="text" value="x"/>
Closed File Received/Review	23	2,907,246.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	7	781,000.00	<input type="text" value="x"/>
Pooled	10	1,239,173.00	<input type="text" value="x"/>
Delivered To Trustee	35	4,364,138.00	<input type="text" value="x"/>
Cancelled	105	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
<b>Total Loans</b>	<b>146</b>	<b>17,877,453.00</b>	<input type="text" value="x"/>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008B SF MRB PROGRAM

Inception Date: 11/25/2008

End Date: 11/01/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	23	2,417,472.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	2	224,206.00	<input type="text" value="x"/>
Preliminary Exceptions	4	470,837.00	<input type="text" value="x"/>
Preliminary Compliance Approve	3	280,367.00	<input type="text" value="x"/>
Closed File Received/Review	5	442,084.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	2	214,590.00	<input type="text" value="x"/>
Pooled	5	442,005.00	<input type="text" value="x"/>
Delivered To Trustee	5	534,585.00	<input type="text" value="x"/>
Cancelled	20	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
<b>Total Loans</b>	<b>49</b>	<b>5,026,146.00</b>	<input type="text" value="x"/>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008B SF MRB PROGRAM

Inception Date: 11/25/2008

End Date: 11/01/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	2	250,238.00	<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	147,283.00	<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	1	112,917.00	<input type="text" value="x"/>
Cancelled	0	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
<b>Total Loans</b>	<b>4</b>	<b>510,438.00</b>	<input type="text" value="x"/>

# 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
2008AR Unrestricted	Unrestricted	\$7,830,252.00	\$7,662,243.00	\$168,009.00
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	\$4,237,288.00	\$4,192,026.00	\$45,262.00
Iberia - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
Jefferson - CDBG	CDBG Unrestricted	\$524,978.00	\$118,437.00	\$406,541.00
Low Rate	Low Rate Unrestricted	\$3,468,099.00	\$2,784,644.00	\$683,455.00
Plaquemines - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
St. Tammany - CDBG	CDBG Unrestricted	\$220,827.00	\$88,827.00	\$132,000.00
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	\$22,934,277.00	\$22,502,571.00	\$431,706.00
Vermilion - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
Washington - CDBG	CDBG Unrestricted	\$0.00	\$0.00	\$0.00
<b>Grand Total</b>		<b>\$39,276,960.00</b>	<b>\$37,407,618.00</b>	<b>\$1,869,342.00</b>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 01/31/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Loan Status	# Loans	\$ Allocated	
Reservation	6	590,470.00	<input type="text" value="x"/>
Underwriter's Certification	0	0.00	<input type="text" value="x"/>
Preliminary File Received	1	142,500.00	<input type="text" value="x"/>
Preliminary Exceptions	4	451,751.00	<input type="text" value="x"/>
Preliminary Compliance Approve	1	88,522.00	<input type="text" value="x"/>
Closed File Received/Review	2	186,918.00	<input type="text" value="x"/>
Mortgage Approved/Purchased	2	476,850.00	<input type="text" value="x"/>
Pooled	4	564,417.00	<input type="text" value="x"/>
Delivered To Trustee	268	34,906,190.00	<input type="text" value="x"/>
Cancelled	106	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
<b>Total Loans</b>	<b>288</b>	<b>37,407,618.00</b>	<input type="text" value="x"/>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 01/31/2009

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" 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	62	7,662,243.00	<input type="text" value="x"/>
Cancelled	1	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
<b>Total Loans</b>	<b>62</b>	<b>7,662,243.00</b>	<input type="text" value="x"/>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 01/31/2009

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" 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	88,522.00	<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	3	474,423.00	<input type="text" value="x"/>
Delivered To Trustee	161	21,939,626.00	<input type="text" value="x"/>
Cancelled	64	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
<b>Total Loans</b>	<b>165</b>	<b>22,502,571.00</b>	<input type="text" value="x"/>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 01/31/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	2	163,821.00	<input type="checkbox"/>
Underwriter's Certification	0	0.00	<input type="checkbox"/>
Preliminary File Received	0	0.00	<input type="checkbox"/>
Preliminary Exceptions	1	80,185.00	<input type="checkbox"/>
Preliminary Compliance Approve	0	0.00	<input type="checkbox"/>
Closed File Received/Review	1	73,158.00	<input type="checkbox"/>
Mortgage Approved/Purchased	2	476,850.00	<input type="checkbox"/>
Pooled	0	0.00	<input type="checkbox"/>
Delivered To Trustee	14	1,990,630.00	<input type="checkbox"/>
Cancelled	12	0.00	<input type="checkbox"/>
Assumed	0	0.00	<input type="checkbox"/>
<b>Total Loans</b>	<b>20</b>	<b>2,784,644.00</b>	<input type="checkbox"/>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 01/31/2009

Select Mortgage Type:

Select Originator/Lender:

Select County:

Select the following loans:

Select interest rate:

Loan Status	# Loans	\$ Allocated	
Reservation	4	426,649.00	<input type="checkbox"/>
Underwriter's Certification	0	0.00	<input type="checkbox"/>
Preliminary File Received	1	142,500.00	<input type="checkbox"/>
Preliminary Exceptions	3	371,566.00	<input type="checkbox"/>
Preliminary Compliance Approve	0	0.00	<input type="checkbox"/>
Closed File Received/Review	1	113,760.00	<input type="checkbox"/>
Mortgage Approved/Purchased	0	0.00	<input type="checkbox"/>
Pooled	1	89,994.00	<input type="checkbox"/>
Delivered To Trustee	28	3,047,557.00	<input type="checkbox"/>
Cancelled	20	0.00	<input type="checkbox"/>
Assumed	0	0.00	<input type="checkbox"/>
<b>Total Loans</b>	<b>38</b>	<b>4,192,026.00</b>	<input type="checkbox"/>

# Program Pipeline

Issuer: Louisiana Housing Finance Agency

Program: 2008A SF MRB PROGRAM

Inception Date: 08/18/2008

End Date: 01/31/2009

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" 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	3	266,134.00	<input type="text" value="x"/>
Cancelled	9	0.00	<input type="text" value="x"/>
Assumed	0	0.00	<input type="text" value="x"/>
<b>Total Loans</b>	<b>3</b>	<b>266,134.00</b>	<input type="text" value="x"/>

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

<b>SINGLE FAMILY</b>		<b>8.50%</b>
<b>TOTAL DELINQUENCIES</b>		<b>1984/98</b>
<b>AS OF FEBRUARY 20, 2009</b>		<b>PROGRAM</b>
<b>CURRENT</b>	<b># OF LOANS</b>	<b>29</b>
<b>(CURRENT + 20 DAYS)</b>	<b>\$ AMOUNT</b>	<b>\$636,056.82</b>
	<b>% of \$</b>	<b>85.1%</b>
	<b>% OF LOANS</b>	<b>85.3%</b>
<b>30 - 50 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>2</b>
	<b>\$ AMOUNT</b>	<b>\$42,028.74</b>
	<b>% of \$</b>	<b>5.6%</b>
	<b>% OF LOANS</b>	<b>5.9%</b>
<b>60 - 80 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>1</b>
	<b>\$ AMOUNT</b>	<b>\$19,930.81</b>
	<b>% of \$</b>	<b>2.7%</b>
	<b>% OF LOANS</b>	<b>2.9%</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>1</b>
	<b>\$ AMOUNT</b>	<b>\$20,410.57</b>
	<b>% of \$</b>	<b>2.7%</b>
	<b>% OF LOANS</b>	<b>2.9%</b>
<b>REO</b>	<b># OF LOANS</b>	<b>1</b>
	<b>\$ AMOUNT</b>	<b>\$29,424.38</b>
	<b>% of \$</b>	<b>3.9%</b>
	<b>% OF LOANS</b>	<b>2.9%</b>
<b>TOTAL</b>	<b># OF LOANS</b>	<b>34</b>
	<b>\$ AMOUNT</b>	<b>\$747,851.32</b>

**2008B Loans by Lenders**

<b>Lender</b>	<b>Total Loans</b>	<b>Total Dollar Amount</b>	<b>Average Loan Amount</b>
A-1 Mortgage Services	6	\$ 571,884.00	\$ 95,314.00
Acadian Residential Mortgage	0	\$ -	\$ -
Ace Mortgage	0	\$ -	\$ -
Allegro Mortgage	0	\$ -	\$ -
Amcor Mortgage	0	\$ -	\$ -
America's Mortgage Resource	12	\$ 1,509,896.00	\$ 125,824.67
American Bank & Trust	0	\$ -	\$ -
American South Financial Svcs	0	\$ -	\$ -
Assurance Financial Group	1	\$ 106,043.00	\$ 106,043.00
Bancorp South	1	\$ 69,900.00	\$ 69,900.00
Broker's Home Mortgage	0	\$ -	\$ -
Capital Lending	5	\$ 697,959.00	\$ 139,591.80
Capital One Bank	0	\$ -	\$ -
Capital Trust Mortgage	0	\$ -	\$ -
Cedotal Mortgage Company	0	\$ -	\$ -
Central Progressive Mortgage	1	\$ 76,293.00	\$ 76,293.00
Chase Manhattan Mortgage	3	\$ 361,006.00	\$ 120,335.33
Coast Capital Mortgage	7	\$ 886,241.00	\$ 126,605.86
Countrywide Home Loans	6	\$ 695,806.00	\$ 115,967.67
Covenant Mortgage	0	\$ -	\$ -
Cross Country Equity	3	\$ 357,735.00	\$ 119,245.00
DHI Mortgage Company, LTD	0	\$ -	\$ -
Deep South Mortgage	0	\$ -	\$ -
Dryades Savings Bank	0	\$ -	\$ -
Essential Mortgage	2	\$ 316,167.00	\$ 158,083.50
Eureka Homestead	0	\$ -	\$ -
Eustis Mortgage Corporation	9	\$ 1,155,333.00	\$ 128,370.33
FBT Mortgage	1	\$ 112,917.00	\$ 112,917.00
FMC Mortgage	0	\$ -	\$ -
Fakouri Mortgage	1	\$ 118,750.00	\$ 118,750.00
Fidelity Homestead	0	\$ -	\$ -
First Choice Funding	0	\$ -	\$ -
First Choice Mortgage	17	\$ 2,033,952.00	\$ 119,644.24
First Federal Bank of LA	0	\$ -	\$ -
First Mortgage Services	1	\$ 91,788.00	\$ 91,788.00
First National Bank USA	3	\$ 382,569.00	\$ 127,523.00
GMFS,LLC	0	\$ -	\$ -
Gulf Coast Bank & Trust	7	\$ 824,653.00	\$ 117,807.57
Hancock Mortgage Corporation	1	\$ 153,968.00	\$ 153,968.00
Home Loan Corporation	0	\$ -	\$ -
Home Loan USA Corp	0	\$ -	\$ -
Home Mortgage Association, Inc	0	\$ -	\$ -
Homebuyers Resource Group	3	\$ 323,767.00	\$ 107,922.33
Hometown Mortgage Company	0	\$ -	\$ -
Hope Community Credit Union	1	\$ 138,254.00	\$ 138,254.00
Iberia Bank	5	\$ 494,142.00	\$ 98,828.40
Indymac Bank	0	\$ -	\$ -
International Mortgage Corp.	10	\$ 1,217,586.00	\$ 121,758.60
Intertrust Mortgage	0	\$ -	\$ -

Johnson Mortgage Corporation	13	\$	1,582,669.00	\$	121,743.77
Key Lending Solution	0	\$	-	\$	-
Landmark Mortgage Corporation	0	\$	-	\$	-
Liberty Bank & Trust	13	\$	1,436,468.00	\$	110,497.54
Louisiana Real Estate Finance	0	\$	-	\$	-
Market Street Mortgage	0	\$	-	\$	-
Miller Home Mortgage	0	\$	-	\$	-
Mortgage Bank of America	0	\$	-	\$	-
Mortgage Factory	10	\$	1,252,840.00	\$	125,284.00
Mortgage Linq	0	\$	-	\$	-
Mortgage Market	0	\$	-	\$	-
NOLA Lending Group	2	\$	302,913.00	\$	151,456.50
New South Federal Savings	1	\$	100,152.00	\$	100,152.00
Oasis Mortgage	0	\$	-	\$	-
Omni Bank	0	\$	-	\$	-
Parish National Mortgage	0	\$	-	\$	-
Pinnacle Mortgage Group	1	\$	112,917.00	\$	112,917.00
Priority Mortgage Lending	0	\$	-	\$	-
Red River Bank	1	\$	110,204.00	\$	110,204.00
Regions Mortgage	10	\$	1,009,043.00	\$	100,904.30
SB Hardie Financial	0	\$	-	\$	-
SWBC	14	\$	1,673,725.00	\$	119,551.79
Sabine State Bank & Trust	5	\$	579,677.00	\$	115,935.40
Southwest Funding	0	\$	-	\$	-
Standard Mortgage Corporation	7	\$	801,735.00	\$	114,533.57
State Bank & Trust	0	\$	-	\$	-
SunCap Mortgage	3	\$	377,234.00	\$	125,744.67
The Mortgage Lending Group	2	\$	229,453.00	\$	114,726.50
The Mortgage Link	1	\$	68,495.00	\$	68,495.00
U. S. Capital Corp	0	\$	-	\$	-
Universal Lending Services	2	\$	226,317.00	\$	113,158.50
V. Thomas First Choice Mortgage	1	\$	136,482.00	\$	136,482.00
Wells Fargo Home Mortgage	4	\$	443,334.00	\$	110,833.50
Whitney National Bank	2	\$	193,476.00	\$	96,738.00
TOTAL	198	\$	23,333,743.00	\$	117,847.19
3/3/2009					

**2008A Loans by Lenders**

<b>Lender</b>	<b>Total Loans</b>	<b>Total Dollar Amount</b>	<b>Average Loan Amount</b>
A-1 Mortgage Services	3	\$ 288,382.00	\$ 96,127.33
Acadian Residential Mortgage	0	\$ -	\$ -
Ace Mortgage	0	\$ -	\$ -
Allegro Mortgage	0	\$ -	\$ -
Amcor Mortgage	1	\$ 122,612.00	\$ 122,612.00
America's Mortgage Resource	16	\$ 2,100,993.00	\$ 131,312.06
American Bank & Trust	0	\$ -	\$ -
American South Financial Svcs	2	\$ 297,800.00	\$ 148,900.00
Assurance Financial Group	4	\$ 401,668.00	\$ 100,417.00
Bancorp South	3	\$ 342,168.00	\$ 114,056.00
Broker's Home Mortgage	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 Progressive Mortgage	0	\$ -	\$ -
Chase Manhattan Mortgage	8	\$ 910,807.00	\$ 113,850.88
Coast Capital Mortgage	18	\$ 2,182,633.00	\$ 121,257.39
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	7	\$ 900,049.00	\$ 128,578.43
FMC Mortgage	0	\$ -	\$ -
Fakouri Mortgage	1	\$ 70,200.00	\$ 70,200.00
Fidelity Homestead	0	\$ -	\$ -
First Choice Funding	0	\$ -	\$ -
First Choice Mortgage	7	\$ 947,651.00	\$ 135,378.71
First Federal Bank of LA	0	\$ -	\$ -
First National Bank USA	3	\$ 441,469.00	\$ 147,156.33
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.	1	\$ 223,847.00	\$ 223,847.00
Intertrust Mortgage	0	\$ -	\$ -
Johnson Mortgage Corporation	24	\$ 3,536,790.00	\$ 147,366.25
Key Lending Solution	0	\$ -	\$ -
Landmark Mortgage Corporation	1	\$ 117,075.00	\$ 117,075.00

Liberty Bank & Trust	8	\$	1,007,171.00	\$	125,896.38
Louisiana Real Estate Finance	4	\$	658,103.00	\$	164,525.75
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
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	\$	-	\$	-
Omni Bank	1	\$	121,600.00	\$	121,600.00
Parish National Mortgage	0	\$	-	\$	-
Priority Mortgage Lending	2	\$	216,096.00	\$	108,048.00
Red River Bank	2	\$	161,533.00	\$	80,766.50
Regions Mortgage	10	\$	1,345,133.00	\$	134,513.30
SB Hardie Financial	4	\$	632,987.00	\$	158,246.75
SWBC	13	\$	1,663,371.00	\$	127,951.62
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	\$	-	\$	-
The Mortgage Lending Group	3	\$	309,559.00	\$	103,186.33
The Mortgage Link	1	\$	166,250.00	\$	166,250.00
U. S. Capital Corp	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	288	\$	37,412,073.00	\$	129,903.03
3/3/2009					

**2008B SF MRB LOANS BY PARISH 3-4-09**

<i>Parish</i>	Total Loans	Total Dollar Amount	Average Loan Amount
<b>Acadia</b>	<b>1</b>	<b>\$ 120,065.00</b>	<b>\$ 120,065.00</b>
<b>Allen</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
Ascension	8	\$ 1,116,531.00	\$ 139,566.38
Assumption	0	\$ -	\$ -
Avoyelles	0	\$ -	\$ -
<b>Beauregard</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
Bienville	0	\$ -	\$ -
Bossier	1	\$ 77,569.00	\$ 77,569.00
Caddo	5	\$ 507,974.00	\$ 101,594.80
<b>Calcasieu</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
Caldwell	0	\$ -	\$ -
<b>Cameron</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
Catahoula	0	\$ -	\$ -
Claiborne	0	\$ -	\$ -
Concordia	0	\$ -	\$ -
DeSoto	0	\$ -	\$ -
East Baton Rouge	69	\$ 7,346,748.00	\$ 106,474.61
East Carroll	0	\$ -	\$ -
East Feliciana	0	\$ -	\$ -
<b>Evangeline</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
Franklin	0	\$ -	\$ -
Grant	2	\$ 248,281.00	\$ 124,140.50
<b>Iberia</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
Iberville	1	\$ 134,722.00	\$ 134,722.00
Jackson	0	\$ -	\$ -
Jefferson	26	\$ 3,226,185.00	\$ 124,084.04
<b>Jefferson Davis</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
LaSalle	0	\$ -	\$ -
<b>Lafayette</b>	<b>10</b>	<b>\$ 1,202,989.00</b>	<b>\$ 120,298.90</b>
Lafourche	1	\$ 155,039.00	\$ 155,039.00
Lincoln	0	\$ -	\$ -
Livingston	11	\$ 1,416,105.00	\$ 128,736.82
Madison	0	\$ -	\$ -
Morehouse	0	\$ -	\$ -
Natchitoches	0	\$ -	\$ -
Orleans	29	\$ 3,562,542.00	\$ 122,846.28
Ouachita	0	\$ -	\$ -
Plaquemines	0	\$ -	\$ -
Pointe Coupee	0	\$ -	\$ -
Rapides	4	\$ 441,600.00	\$ 110,400.00
Red River	0	\$ -	\$ -
Richland	0	\$ -	\$ -
<b>Sabine</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
St. Bernard	7	\$ 879,950.00	\$ 125,707.14
St. Charles	2	\$ 242,481.00	\$ 121,240.50
St. Helena	0	\$ -	\$ -

St. James	1	\$	136,955.00	\$	136,955.00
St. John the Baptist	7	\$	978,370.00	\$	139,767.14
<b>St. Landry</b>	<b>2</b>	<b>\$</b>	<b>134,378.00</b>	<b>\$</b>	<b>67,189.00</b>
St. Martin	0	\$	-	\$	-
<b>St. Mary</b>	<b>0</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
St. Tammany	8	\$	985,803.00	\$	123,225.38
Tangipahoa	1	\$	150,185.00	\$	150,185.00
Tensas	0	\$	-	\$	-
<b>Terrebonne</b>	<b>3</b>	<b>\$</b>	<b>419,264.00</b>	<b>\$</b>	<b>139,754.67</b>
Union	1	\$	59,218.00	\$	59,218.00
<b>Vermilion</b>	<b>0</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
<b>Vernon</b>	<b>0</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
Washington	1	\$	145,319.00	\$	145,319.00
Webster	0	\$	-	\$	-
West Baton Rouge	0	\$	-	\$	-
West Carroll	0	\$	-	\$	-
West Feliciana	0	\$	-	\$	-
Winn	0	\$	-	\$	-
<b>Totals</b>	<b>201</b>	<b>\$</b>	<b>23,688,273.00</b>	<b>\$</b>	<b>117,852.10</b>
<b><i>Rita Zone Parishes are in bold.</i></b>					

**2008A SF MRB LOANS BY PARISH 3-4-09**

<i>Parish</i>	Total Loans	Total Dollar Amount	Average Loan Amount
<b>Acadia</b>	<b>2</b>	<b>\$ 177,190.00</b>	<b>\$ 88,595.00</b>
<b>Allen</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
Ascension	16	\$ 2,408,792.00	\$ 150,549.50
Assumption	0	\$ -	\$ -
Avoyelles	1	\$ 96,900.00	\$ 96,900.00
<b>Beauregard</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
Bienville	0	\$ -	\$ -
Bossier	0	\$ -	\$ -
Caddo	9	\$ 973,580.00	\$ 108,175.56
<b>Calcasieu</b>	<b>1</b>	<b>\$ 50,611.00</b>	<b>\$ 50,611.00</b>
Caldwell	0	\$ -	\$ -
<b>Cameron</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
Catahoula	0	\$ -	\$ -
Claiborne	0	\$ -	\$ -
Concordia	0	\$ -	\$ -
DeSoto	0	\$ -	\$ -
East Baton Rouge	63	\$ 7,883,563.00	\$ 125,135.92
East Carroll	0	\$ -	\$ -
East Feliciana	1	\$ 128,468.00	\$ 128,468.00
<b>Evangeline</b>	<b>1</b>	<b>\$ 36,083.00</b>	<b>\$ 36,083.00</b>
Franklin	0	\$ -	\$ -
Grant	0	\$ -	\$ -
<b>Iberia</b>	<b>2</b>	<b>\$ 234,002.00</b>	<b>\$ 117,001.00</b>
Iberville	1	\$ 137,471.00	\$ 137,471.00
Jackson	0	\$ -	\$ -
Jefferson	44	\$ 5,589,773.00	\$ 127,040.30
<b>Jefferson Davis</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
LaSalle	0	\$ -	\$ -
<b>Lafayette</b>	<b>22</b>	<b>\$ 2,556,911.00</b>	<b>\$ 116,223.23</b>
Lafourche	2	\$ 284,652.00	\$ 142,326.00
Lincoln	0	\$ -	\$ -
Livingston	18	\$ 2,565,137.00	\$ 142,507.61
Madison	0	\$ -	\$ -
Morehouse	0	\$ -	\$ -
Natchitoches	0	\$ -	\$ -
Orleans	56	\$ 7,770,730.00	\$ 138,763.04
Ouachita	0	\$ -	\$ -
Plaquemines	0	\$ -	\$ -
Pointe Coupee	0	\$ -	\$ -
Rapides	4	\$ 383,137.00	\$ 95,784.25
Red River	0	\$ -	\$ -
Richland	0	\$ -	\$ -
<b>Sabine</b>	<b>0</b>	<b>\$ -</b>	<b>\$ -</b>
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	12	\$	1,730,038.00	\$	144,169.83
<b>St. Landry</b>	<b>1</b>	<b>\$</b>	<b>196,023.00</b>	<b>\$</b>	<b>196,023.00</b>
St. Martin	0	\$	-	\$	-
<b>St. Mary</b>	<b>0</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
St. Tammany	8	\$	1,070,768.00	\$	133,846.00
Tangipahoa	7	\$	949,063.00	\$	135,580.43
Tensas	0	\$	-	\$	-
<b>Terrebonne</b>	<b>1</b>	<b>\$</b>	<b>145,800.00</b>	<b>\$</b>	<b>145,800.00</b>
Union	0	\$	-	\$	-
<b>Vermilion</b>	<b>1</b>	<b>\$</b>	<b>132,855.00</b>	<b>\$</b>	<b>132,855.00</b>
<b>Vernon</b>	<b>0</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
Washington	0	\$	-	\$	-
Webster	0	\$	-	\$	-
West Baton Rouge	1	\$	149,864.00	\$	149,864.00
West Carroll	0	\$	-	\$	-
West Feliciana	0	\$	-	\$	-
Winn	0	\$	-	\$	-
<b>Totals</b>	<b>288</b>	<b>\$</b>	<b>37,407,618.00</b>	<b>\$</b>	<b>129,887.56</b>
<b><i>Rita Zone Parishes are in bold.</i></b>					

**LOUISIANA HOUSING FINANCE AGENCY**

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_ :

**RESOLUTION**

A resolution to authorize the Louisiana Housing Finance Agency (“Agency”) to participate in National Homeownership Month by hosting Homeownership fairs at locations in Shreveport on May 30, 2009, New Orleans on June 6, 2009, and Baton Rouge on June 20, 2009 and related matters.

**WHEREAS**, HUD has designated June as National Homeownership Month and has encouraged its entitlement partners to participate; and

**WHEREAS**, part of the mission of the LHFA is to promote homeownership amongst the people of Louisiana; and

**WHEREAS**, the LHFA Board of Commissioners and the LHFA staff have expressed a desire to extend outreach activities across the state; and

**WHEREAS**, the 2008 LHFA Homeownership Fair was deemed a success, attracting several hundred people and 41 information booths hosts and/or sponsors; and

**WHEREAS**, the 2008 LHFA Homeownership Fair cost \$19,278.97, but was offset by \$10,460.00 in sponsorships and booth rental fees; and

**WHEREAS**, in recognition of the month of June as “National Homeownership Month” the Louisiana Housing Finance Agency (“Agency”) seeks to extend its outreach efforts for Homeownership Month across the state:

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency (“Board”), acting as the governing authority of said Agency, that:

SECTION 1. A resolution is hereby approved authorizing the Agency to participate in National Homeownership Month by hosting Homeownership fairs at locations in Shreveport on May 30, 2009, New Orleans on June 6, 2009, and Baton Rouge on June 20, 2009; and

SECTION 2. The Public Information Section of the Agency is authorized and directed to collect booth rental fees from participating exhibitors in the amount of \$65.00; and

SECTION 3. The Agency is authorized to solicit sponsorships from the LHFA Finance Team, other housing organizations and other local businesses in the form of sponsorship packages at \$100, \$250, \$500 and \$1,000, with each package entitling the sponsor to various levels of brand exposure in the marketing and promotion of the event in order to offset the cost of hosting these Homeownership Fairs; and

SECTION 4. The Board of Commissioners encourages all present to attend and/or participate in these events to help reach out to the community in the spirit of educating homebuyers; and

SECTION 5. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency counsel.

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 11<sup>th</sup> day of March, 2009.

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Chairman

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Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance 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 March 11, 2009 authorizing the Agency to participate in National Homeownership Month by hosting Homeownership fairs at locations in Shreveport on May 30, 2009, New Orleans on June 6, 2009, and Baton Rouge on June 20, 2009 and related matters.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 11th day of March, 2009.

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Secretary

**LOUISIANA HOUSING FINANCE AGENCY**

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_ :

**RESOLUTION**

A resolution authorizing the Agency to participate and receive funding from the National Foreclosure Mitigation Counseling Program and providing for other matters in connection therewith.

**WHEREAS**, part of the mission of the Louisiana Housing Finance Agency, hereinafter “the Agency,” is to promote homeownership in Louisiana; and

**WHEREAS**, there has been a rise in the number of single-family residential foreclosures nationally and state-wide; and

**WHEREAS**, the Neighborworks National Foreclosure Mitigation Counseling Program is a grant award to the Agency of \$201,660.00 for Agency to provide foreclosure mitigation counseling services to residents of the state who may be facing foreclosure; and

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency (“Board”), acting as the governing authority of said Agency, that:

SECTION 1. The Board hereby approves the acceptance of the grant award and provides agency staff the authority to implement and administer the National Foreclosure Mitigation Counseling Program.

SECTION 2. Toward the implementation and administration of the National Foreclosure Mitigation Counseling Program, the Agency staff is hereby authorized, empowered, and directed to create, change, amend, and revise any documents and/or agreements in keeping with the terms of this resolution.

SECTION 3. The Agency staff is hereby authorized, empowered, and directed to select and contract with a consultant who is the best qualified applicant obtained through a request for proposals (RFP), provided that an update be given to apprise the Board of such action.

SECTION 4. The Chairman, Vice Chairman, President, Vice President, and /or Secretary of the Agency is hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency counsel.

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

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 11<sup>th</sup> day of March, 2009.

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Chairman

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Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitutes a true and correct copy of a resolution adopted by said Board of Commissioners on March 11, 2009 providing approval of a resolution entitled “A resolution authorizing the Louisiana Housing Finance Agency (the ‘Agency’) to participate and receive funding from the National Foreclosure Mitigation Counseling Program 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 11th day of March, 2009.

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Secretary

**LOUISIANA HOUSING FINANCE AGENCY**  
**Neighborworks National Foreclosure Mitigation Counseling Program Consultant**  
**REQUEST FOR PROPOSALS**

**Key Proposal Dates**

<b>Date Issued</b>	<b>March 4, 2009</b>
<b>Last Day to Submit Proposals</b>	<b>March 13, 2009</b>

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## **I. ANNOUNCEMENT**

**LOUISIANA HOUSING FINANCE AGENCY**  
**Neighborworks National Foreclosure Mitigation Counseling Program Consultant**  
**REQUEST FOR PROPOSALS**  
**March 4, 2009**

Date: March 4, 2009

The Louisiana Housing Finance Agency (the “Agency”) hereby gives notice that it is seeking proposals from consultants who will be given an opportunity to contract with the Agency for consulting, oversight, compliance and financial reporting for its participation in the Neighborworks National Foreclosure Mitigation Counseling Program.

The contracted party’s responsibilities will include but are not limited to:

- 1) Ensuring LHFA’s accurate and timely compliance with rules and responsibilities of the Neighborworks’ National Foreclosure Mitigation Counseling Program requirements;
- 2) Design of LHFA’s Management System which will ensure consistency in the quality of foreclosure intervention counseling efforts throughout the state of Louisiana and adaptation of industry best practices;
- 3) Provide direct counseling services to LHFA staff, and clients/subgrantees to ensure their ability to resolve or prevent mortgage delinquency in accordance with the provisions of:
  - a. Eligible Activities,
  - b. Provisions of Services,
  - c. Outreach and Marketing and
  - d. Use of Client Management System (per NFMC Grant Agreement).

Includes three (3) day workshop for subgrantees to be held at the Agency;

- 4) Ensure delivery of a highly trained, well prepared Grant Administrator with vast detailed knowledge of core operating standards who demonstrates great understanding and competency of the NFMC Program, Process and Responsibility and Client Management System. This Administrator will provide:
  - a. up to 5-days of comprehensive NFMC orientation with LHFA staff (possibly on site or Go-To Meeting venue)
  - b. 2-weeks of day to day personal coach for the Staff Administrator and
  - c. 3 months of follow-up and oversight for 3-hours each month ending 3 months following first comprehensive orientation training;

5) Design and implementation of LHFA's Filing System, Reporting Systems and Database Management for NFMC;

6) Development and implementation of adequate Outreach and Marketing Plan, including networking with community events, non-profits and other avenues for the successful implementation and completion of the NFMC Program;

7) Implementing an Agency Management Process Map which will ensure consistency in the quality of homebuyer education and counseling efforts throughout the state of Louisiana.

The Map will include guidelines as follows:

- I. Develop Operations Management Procedures Manuel (Intake Quality Control, and Affiliate Responsibilities);
- II. Outreach & Marketing – Provide technical assistance to providers on how to coordinate and deliver foreclosure mitigation counseling through the establishment of Foreclosure Mitigation Clinics; create networking with opportunities with participation in community events; and provide sustainable links to other housing networks and servicers;
- III. Filing Systems to include case managements, counselor assignments and goals;
- IV. Reporting-Including Monthly data client sheet, quarterly budget reports (include hourly rates and staff hours), narrative report, speciality reports, HUD 9902 reporting, client list, cost reimbursement, quarterly reports, mid-term report and final close-out report;
- V. Database Management (Data base management system client tracking and quality control spreadsheet.

8) Contractor will be required to keep proper and separate books to account and make, or cause to be made, full and true entries of all dealings and transactions related to the NeighborWorks America NFMC program, which books and records will be open to inspection by the Agency, State of Louisiana, the Federal Government, its agents and/or representatives and Neighborworks at all reasonable times.

#### **A. Proposal Submittal Information**

1. Interested parties may obtain a Request for Proposal (RFP) by submitting their Name, Title, Firm, Street Address, City, State, Zip, Telephone Number, Fax Number, and e-mail Address to LHFA at the address below or by visiting the LHFA's web page at [www.lhfa.state.la.us](http://www.lhfa.state.la.us)

Louisiana Housing Finance Agency  
2415 Quail Drive  
Baton Rouge, LA 70808  
Attn: Brenda Evans, Program Administrator  
Re: Response to RFP for Consultant - Neighborworks NFMC  
Voice: 225.763.8700

Fax: 225.763.8752  
Website: [www.lhfa.state.la.us](http://www.lhfa.state.la.us)  
E-mail: bevans@lhfa.state.la.us

2. Deadline for receipt of proposals. Proposals in their entirety must be received at the Agency no later than **12:30pm on March 13, 2009**.
3. Proposals may not be delivered by facsimile transmission or other telecommunication electronic means. **Four (4) paper copies** of the proposal shall be submitted.
4. Proposals arriving after the deadline will not be accepted.

**B. Submittal of Documents:**

1. Submit documents by delivering or mailing to the Agency address stated in Section I (A).
2. Proposers assume the risk of the method of dispatch chosen.
3. Each delivered proposal and accompanying documents shall be submitted in a sealed envelope. The outside of the envelope shall be marked and identified as follows:

Attn: Brenda Evans c/o Amy York

Proposal Enclosed

Project Title: **Consultant for NFMC Program**

Proposer/Company Name and Return Address

**C. Proposal Requirements:**

The Proposer shall respond to all requirements in accordance with the terms and conditions, description, information, instructions, and all sections and schedules:

1. Agree with the terms and conditions of this **RFP**;
2. Comply with the requirements of and submit information and documentation (including executed forms), as required by this **RFP**.
3. Properly execute the **Proposal**.

4. Proposer's fees and other costs, if any, shall be submitted. Prices proposed shall be firm for the duration of the contract. This financial proposal shall include any and all costs the Contractor wishes to have considered in the contractual arrangement with the Agency.

#### **D. Option to Reject Any and All Proposals**

This announcement does not commit the Agency to award a contract or to pay costs incurred in the preparation of responses. Furthermore, the Agency reserves the right to accept or reject, in whole or in part, all proposals submitted and/or to cancel this announcement.

### **II. Purpose**

#### **A. Purpose of RFP**

Through the NeighborWorks America National Foreclosure Mitigation Counseling Program, Second Funding Round, the Agency has been awarded **\$201,660.00** in foreclosure mitigation counseling funds. A total of **624 counseling units** are anticipated – (298 of Level 1, 158 of Level 2 and 168 of Level 3) to be completed by **December 15, 2009**. The Agency anticipates working with seven (7) non-profits in the administration of this Grant Proposal. Additional outside professional services are needed for the implementation and coordination of this grant award and it is the intention of the Agency to have a consultant to assist the Agency in completing all of the requirements of the NeighborWorks America National Foreclosure Mitigation Counseling Program, Second Funding Round.

#### **B. Qualifications**

The Agency is seeking qualified consultants with prior experience in successfully implementing, monitoring, reporting and consulting with subgrantees on similar Neighborwork Grant Programs and that if selected and approved by the Agency, would be successful at completing all reporting requirements, coordinating and overseeing various aspects of the grant process and act as an Agency trainer of subgrantees.

**Qualifications:** Respondents must:

1. Party must show demonstrated capability of effectively implementing, administrating and reporting on NeighborWorks Grant Proposals.
2. A minimum of five years of professional experience in implementing, moniotoring, training and reporting on Grant Proposals.

3. Have the capacity to complete the project in a time frame acceptable to the Agency (provide proposal on achieving required number of units in timeline).

### **C. Evaluation Procedures**

All RFP submissions will be reviewed to determine if they meet the mandatory proposal requirements. Those RFP submissions not meeting the mandatory requirements will be deemed “non-responsive”. The “responsive” RFP submittals will be evaluated and ranked. Selected proposers may be contacted by the Agency for an interview.

After a review of submissions, the Agency may then award a contract the chosen applicant by **March 17, 2008**.

Priority will be given to those companies that are based out of Louisiana. Priority will be given to those companies that are local, disadvantaged, and small businesses.

The Agency reserves the right to not make a selection should it believe that respondents to the RFP will be incapable of delivering the necessary level of services within an acceptable price range and/or time period. The Agency also reserves the right to reject any and all proposals submitted in response to the RFP and to enter into negotiations with the respondents to the RFP as may be necessary or appropriate to refine the scope of services, fee arrangements, or any other aspect of the services to be provided hereunder. The Agency reserves the right to negotiate any line item on the proposal.

The Agency will produce public records within the restraints of LA. R. S. Title 44.

### **D. Distribution of RFP**

Notice of this RFP is being distributed to individuals and firms that the Agency believes may be interested in serving the specified duties under this RFP. Notice of this RFP is being posted to the LHFA website: [www.lhfa.state.la.us](http://www.lhfa.state.la.us).

## **III. Proposal Guidelines**

A suggested format for the proposer’s response to this Request for Proposals is indicated below. These guidelines are intended to facilitate the review and evaluation of the responses. Qualified parties are expected, but are not required to follow these guidelines. Overly lengthy proposals are discouraged; however, the proposal at a minimum shall include the information listed below. **Please provide three (3) copies of the proposal.**

### **A. Guidelines**

1. Proposer’s complete name, business address, telephone number and e-mail address as well as the name, mailing address, telephone number, and e-mail address the Agency should contact regarding the proposal.

2. A description of the proposer's organization, including names of directors, managers/principals, number of employees, longevity, client base, areas of specialty and expertise and any other pertinent information that will assist in formulating an opinion about the stability and financial strength of the organization.
3. A copy of the financial statements either audited or prepared to General Acceptable Accounting Practices standards and certified by the proposer submitting as being true and correct.
4. Three (3) references for which proposer have performed similar services of similar scope of the past three years. Include the organization name and address, name and telephone number of the contact person, and a brief description of the services performed.

**B. Contact Prohibitions**

It is the express policy of the Agency that prospective respondents to this RFP refrain from initiating any direct or indirect contact or communication with Agency staff or members of the Agency's Board of Commissioners with regard to the selection process for the Agency's communication campaign. Any violation of this policy will be considered a basis for disqualification.

**LOUISIANA HOUSING FINANCE AGENCY**

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_ :

**RESOLUTION**

A resolution to authorize the Louisiana Housing Finance Agency (“Agency”) to develop and implement a 2009 Taxable Single Family Deed Restriction Program in the amount of \$25,000,000 incorporating down payment and closing cost assistance to eligible borrowers; with a maximum Agency investment of \$500,000.00 and providing for other related matters.

**WHEREAS**, part of the mission of the LHFA is to promote homeownership amongst the people of Louisiana; and

**WHEREAS**, the LHFA Board of Commissioners and the LHFA staff have expressed a desire to offer alternative programs outside of the Mortgage Revenue Program; and

**WHEREAS**, the Agency’s Underwriting Team of George K. Baum and Morgan Keegen have presented the attached proposal (**Attachment A**); and

**WHEREAS**, the staff has reviewed the proposal and is recommending its implementation; and

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency (“Board”), acting as the governing authority of said Agency, that:

SECTION 1. A resolution is hereby approved authorizing the Agency to develop and implement a 2009 Taxable Single Family Deed Restriction Program in the amount of \$25,000,000 incorporating down payment and closing costs assistance to eligible borrowers with a maximum Agency investment of \$500,000.00 and to develop all forms and documents necessary to execute said program; and

SECTION 2. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the

Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency counsel.

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 11<sup>th</sup> day of March, 2009.

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Chairman

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Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on March 11, 2009 authorizing the Agency to develop and implement a taxable single family mortgage loan program incorporating down payment and closing costs assistance as outlined in **Attachment A** with a maximum Agency investment of \$500,000.00 and related matters.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 11th day of March, 2009.

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Secretary

TAXABLE SINGLE FAMILY PROGRAM – SERIES 2009

Summary of Deed Restriction Program

February 26, 2009

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1. LOAN PROGRAM SUMMARY

- Overall Program:** Provide taxable single family mortgage loans incorporating down payment and closing cost assistance to borrowers under the Louisiana Housing Finance Agency Program. The program is designed to deliver 4% of down payment and closing cost assistance to eligible borrowers. A standard GNMA II consisting of one eligible first mortgage will be originated by Standard Mortgage. The First Mortgage Loans will be purchased and hedged by the Master Servicer on a flow basis. There will be no hedging risk to the LHFA. The originating lender will originate on behalf of the Louisiana Housing Finance Agency (the “LHFA”) a Deed Restriction in lieu of a soft second to protect the 2 points of DPA advanced by the Agency. The Master Servicer will receive excess servicing spread of 25 bp and pass it through to the LHFA thus causing a return on the investments made by the LHFA.
- Master Servicer:** Standard Mortgage Corporation
- Program Format:** First Mortgages originated will be 30 year level amortizing loans that are eligible to be pooled into the GNMA mortgage-backed securities program by the Master Servicer. In order to be eligible, all loans will be either FHA-insured or VA-guaranteed. FHA-insured loans may include Section 203(b) and 234(c) and will exclude Section 203(k).
- Loan Originators:** Loans will be originated by the Master Servicer’s originating offices, Correspondents and Brokers. All Loan Originators must be qualified as a FHA-approved Mortgagee or VA-approved Lender and approved by the Master Servicer.
- Eligible Borrowers:** There are **no first-time homebuyer requirements**. Eligible borrowers must qualify under GNMA guidelines and intend to occupy the home as their primary residence within 30 days of the closing. The G.O. Zone requirement to income (140 AMI) and purchase price limits may apply. The G.O. Zone exception of 1/3 no income limitation also may apply.
- Eligible Properties:** Single Family, owner-occupied, residential dwellings, including single family detached housing, PUDs, duplexes (subject to certain restrictions), condominiums, townhouses, and manufactured homes.
- 4.0% Assistance:** For FHA and VA loans, the assistance may be used for the Borrower’s entire cash investment requirement. The sum of all financing may not

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TAXABLE SINGLE FAMILY PROGRAM SERIES 2009**

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exceed 100% of the cost to acquire the property plus normal prepaid expenses. The Assistance may not result in cash back to the Borrower.

- Refinance Possible:** The Program will work on a Refinance basis but only 2 points of DPA will be available since there is no seller.
- Maximum Loan Limits:** Loan limits apply in accordance with GNMA guidelines.
- Income Limits:** In accordance to GNMA/HUD Guidelines and G.O. Zone requirements may apply.
- Maximum Purchase Price For Eligible Residences:** Maximum allowed under FHA/VA Guidelines.
- First Mortgage Rate:** The rate on the First Mortgage loans will be set on a daily basis by the Master Servicer based upon market conditions plus 25 basis points of excess servicing to be remitted to LHFA.
- Borrowers/Seller Points:** A 1.0% origination fee and all reasonable and customary costs will be paid to each Originator at loan closing by the Borrower as permitted by FHA or VA and state and federal laws. The Seller will pay 2.0% as Seller Contribution in accordance with FHA/VA guidelines.
- Other Fees:** Originators may charge fees and expenses that are reasonable and customary. Originators may charge document preparation fees so long as such fees do not exceed the usual and reasonable fees for the document preparation that would be paid by a mortgagor or seller as approved by HUD.
- Prepayment Rights:** Mortgage Loans may be prepaid, in whole or in part, at any time, without penalty. However, any voluntary prepayment will require repayment of the 2 points of DPA from LHFA through a Deed Restriction period of 10 years. Full amount until year 5 and declining 20% each of the last 5 years.
- Assumption Rights:** Mortgage loans may be assumed at any time without penalty with the approval of the Master Servicer. The prospective purchaser of the residence who assumes the mortgage loan must meet the principal residence requirement, prohibited mortgages requirement and any other requirement prescribed by State law, including the Down Payment Assistance described above.
- Forgiveness of Debt:** The forgiveness of all or a portion of the Deed Restriction amount to the Borrower may constitute taxable income to the Borrower which should be included as such on the Borrower's income tax returns. Borrowers should consult with their tax advisor as to the tax treatment of such forgiveness.

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TAXABLE SINGLE FAMILY PROGRAM SERIES 2009**

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**Lender Compensation:** Lenders will be compensated 1.75. 1.25% will come from the Master Servicer and 50 basis points from the origination fee of 1%.

**Master Services SRP:** Master Servicer will pay 1.25% for SRP.

**Sources and Uses:** 25MM

Sources

LHFA Contribution	2.00%
Seller Contribution	2.00%
Master Servicer	1.25%
Origination Fee	<u>1.00%</u>
	6.25%

Uses

Down Payment Assistance	4.00%
Lender's Origination Fee	1.75%
Structuring Fee and	<u>.50%</u>
Agency Set Up Fee	6.25%

**Minimum Borrower Contribution:** \$1,500.00

**Other Assistance:** This program can be combined with the one time \$8,000 tax credit available for first time home buyers under the stimulus plan or with the mortgage Credit Certificate Program for eligible borrowers.

## Generic - Summary of IRR's 25 Basis Points Excess Spread

### Mortgage rate is 25 basis points overall comparable GNMA II

Return on Excess Servicing			Return on Principal Recoveries				Combined IRR
Prepayment Speed (PSA %)	Default Rate (Annual CPR %)	IRR	Prepayment Speed (PSA %)	Default Rate (Annual CPR %)	Defaults as % of Prepayments	IRR	
<i>1% CPR Default Rate equates to 16.666% PSA</i>			<i>1% CPR Default Rate equates to 16.666% PSA</i>				
16.67%	1%	<b>32.78%</b>	16.67%	1%	100.00%	<b>-9.32%</b>	<b>12.77%</b>
100.00%	1%	<b>29.34%</b>	100.00%	1%	16.67%	<b>-0.24%</b>	<b>12.64%</b>
200.00%	1%	<b>25.12%</b>	200.00%	1%	8.33%	<b>5.76%</b>	<b>12.97%</b>
300.00%	1%	<b>20.78%</b>	300.00%	1%	5.56%	<b>9.65%</b>	<b>13.36%</b>
500.00%	1%	<b>11.72%</b>	500.00%	1%	3.33%	<b>14.81%</b>	<b>13.91%</b>
<i>2% CPR Default Rate equates to 66.666% PSA</i>			<i>2% CPR Default Rate equates to 66.666% PSA</i>				
66.67%	2%	<b>30.67%</b>	66.67%	2%	100.00%	<b>-5.79%</b>	<b>11.74%</b>
100.00%	2%	<b>29.29%</b>	100.00%	2%	66.67%	<b>-2.52%</b>	<b>11.71%</b>
200.00%	2%	<b>25.06%</b>	200.00%	2%	33.33%	<b>3.99%</b>	<b>11.95%</b>
300.00%	2%	<b>20.72%</b>	300.00%	2%	22.22%	<b>8.09%</b>	<b>12.33%</b>
500.00%	2%	<b>11.65%</b>	500.00%	2%	13.33%	<b>13.41%</b>	<b>12.90%</b>
<i>4% CPR Default Rate equates to 166% PSA</i>			<i>4% CPR Default Rate equates to 166% PSA</i>				
166.00%	4%	<b>26.41%</b>	166.00%	2%	100.00%	<b>-1.69%</b>	<b>9.97%</b>
200.00%	4%	<b>24.95%</b>	200.00%	2%	83.33%	<b>0.43%</b>	<b>10.03%</b>
300.00%	4%	<b>20.60%</b>	300.00%	2%	55.56%	<b>5.02%</b>	<b>10.35%</b>
500.00%	4%	<b>11.51%</b>	500.00%	2%	33.33%	<b>10.68%</b>	<b>10.92%</b>

**LOUISIANA HOUSING FINANCE AGENCY**

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_ :

**RESOLUTION**

A resolution authorizing the Louisiana Housing Finance Agency (“Agency”) to implement a 31% Housing Affordability Ratio for HOME/MRB and CDBG/MRB Program Loans beginning with its 2009 Mortgage Revenue Programs and providing for other related matters.

**WHEREAS**, part of the mission of the LHFA is to promote homeownership amongst the people of Louisiana; and

**WHEREAS**, the LHFA Board of Commissioners and the LHFA staff recognize the need to have reasonable program guidelines in place for the administration of its programs:

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency (“Board”), acting as the governing authority of said Agency, that:

SECTION 1. A resolution is hereby approved authorizing the Agency to implement a 31% Housing Affordability Ratio for HOME/MRB and CDBG/MRB Program Loans beginning with its 2009 Mortgage Revenue Programs and to notify participants in the program of the additional requirement; and

SECTION 2. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency counsel.

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 11<sup>th</sup> day of March, 2009.

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Chairman

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Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on March 11, 2009 authorizing the Agency to implement a 31% Housing Affordability Ratio for HOME/MRB and CDBG/MRB Program Loans beginning with its 2009 Mortgage Revenue Programs and related matters.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 11th day of March, 2009.

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Secretary