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# Louisiana Housing Finance Agency



## Single Family Committee

Brenda Evans, Program Administrator  
Mary Antoon, Program Manager

April 7, 2010

## Table of Contents

Memo to Commissioners.....	3
Agenda.....	4
March 17, 2010 Committee Minutes.....	5
Allocation Summary (by staff) .....	10
Program Pipeline 09A .....	11
Whole Loan Report March 2010 .....	20
Loans by Lender Report.....	21
Loans by Parish Report.....	22
09 Model vs. New Freddie Fees.....	23
Resolution for Bond Counsel.....	29
Scoring Rubrics .....	33
Rotation Pros & Cons.....	39
Resolution for Homeownership Fairs .....	42

## MEMORANDUM

**TO:** Commissioner Michael Airhart, Chairman  
Commissioner Mayson Foster  
Commissioner Joseph Scontrino, III  
Commissioner John N. Kennedy  
Commissioner Tyrone Wilson

**From:** Brenda Evans, Program Administrator

**Date:** 04/7/2010

**Re:** Single Family Committee Meeting

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Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, April 14, 2010 at 10:00 a.m. at Louisiana Housing Finance Agency, in Committee Room 2, located at 2415 Quail Drive, B.R., LA, by order of the Chairperson.

Call to order, roll call, and introduction of guests.

Updates on the 2009A Program and Whole Loan Report.

Update on current issues and reservations.

Update regarding RFP for Underwriters.

Discussion and Resolution regarding selection of Bond Counsel and providing for other matters in connection therewith.

Discussion and Resolution regarding the Homeownership Fairs.

Other Business

April 7, 2010

**SINGLE FAMILY COMMITTEE MEETING**

Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, April 14, 2010 at 10:00 a.m. at Louisiana Housing Finance Agency, in Committee Room 2, located at 2415 Quail Drive, B.R., LA, by order of the Chairperson.

**Agenda**

1. Call to order, roll call, and introduction of guests.
2. Updates on the 2009A Program and Whole Loan Report.
3. Update on current issues and reservations.
4. Update regarding RFP for Underwriters.
5. Discussion and Resolution regarding selection of Bond Counsel and providing for other matters in connection therewith.
6. Discussion and Resolution regarding the Homeownership Fairs.
7. Other Business

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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  
March 17, 2010  
2415 Quail Drive  
Committee Room 2  
Baton Rouge, LA 70808  
9:00 A.M.**

**Commissioners Present**

Michael Airhart  
Mayson Foster  
Tyrone Wilson  
Donald Vallee  
Alice Washington (sitting in for John Kennedy)

**Commissioners Absent**

Joseph Scontrino, III  
John Kennedy

**Legal Counsels Present**

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

**Staff Present**

Brenda Evans  
Mary Antoon  
Amy York  
Anne Fulton  
Sonja Smith  
Rene Landry

**Others Present**

Richard Wolcott, Standard Mortgage  
Larry Englande, G. K. Baum  
Tim Rittenhouse, CSG Advisors  
Carliss Knesel, Hancock Bank  
Guy Yandel, George K. Baum  
Buck Landry, Morgan Keegan  
Maurice A. Brown, Melvin Securities

**Others Present (Continued)**

Glen Weller, Standard Mortgage  
Don Hart, Douglas Development  
Levi H. Davis, Siebert Brandford Shank & Co., LLC  
Jerry W. DeWitt

**Minutes**

The Single Family Committee meeting was called to order by Commissioner Michael Airhart on March 17, 2010 at 9:00 A.M. in Committee Room 2 at Louisiana Housing Finance Agency, located at 2415 Quail Drive, Baton Rouge, LA.

The approval of the February 10, 2010 Single Family Committee Meeting Minutes was presented by Commissioner Tyrone Wilson and seconded by Commissioner Mayson Foster.

Updates on the 2009A and the Whole Loan Report were given by Ms. Brenda Evans, Program Administrator. Ms. Evans stated to refer to SF-10 in the Single Family Board book reflecting a summary indicating where we are currently with Single Family allocation. She stated the majority of ASST/MRB funds have been reserved with approximately \$2 million remaining. She continued by saying we will be rolling out an additional \$5 million in ASST/MRB funds with the rate of 5.5% and 3% assistance. She stated we have about \$300,000 in HOME/MRB funds and for CDBG/MRB we have approximately \$2.3 million remaining. She said for the CDBG portion, Commissioner Vallee had asked that we reach out to LRA/OCD which we have and we will be doing a tour to those cities to promote the CDBG Program. She continued by saying we are waiting for LRA/OCD to provide a letter stating we do not need to adhere to the 30% GAP requirement piece. She stated we are currently waiting on that information however while waiting on the letter we are going to actively promote the program. Commissioner Vallee asked who we were dealing with at LRA/OCD on this issue and Ms. Evans stated we have had several conversations with Ms. Robin Keegan and we also work with Mr. Danny Dragg. Commissioner Vallee questioned further exactly what are we waiting on from them and Ms. Evans stated we are waiting on final approval for us not to use the funds for GAP financing and allowing us to roll the funds into our program on a 50%/50% basis just as we do on our HOME program. Commissioner Vallee asked if they needed a waiver from HUD and Ms. Evans stated no they do not. Ms. Evans stated we have received verbal approval but we are waiting for something in writing. Commissioner Vallee asked did they give a timeline and Ms. Evans stated from the last conversation they indicated we should have something within the next two weeks. Ms. Evans stated that in regards to the Whole Loan report we are currently holding the same REO property, a lot that has not been sold yet.

Updates and current issues regarding 2009A Program were provided by Mr. Richard Wolcott, Standard Mortgage. He stated that the 2009A Program should be wrapped up this month. He continued by saying that Mr. Bill Nelson, SMC had talked to Ms. Mary Antoon, SF Program Manager regarding the increase in Guarantee Fee by Freddie Mac on the HOME and Conventional loans. He stated that HOME files must be sold to FHLMC and that FHLMC had notified SMC that the Guarantee Fee would be increased from 18.7 bp to 25 bp which is the same fee that FNMA is charging. Mr. Wolcott continued by saying there are a couple of HOME loans in the pipeline that we are trying to close by the end of the month but Standard will honor the lower fees if they don't close in time. He stated that on a go forward basis, he suggests that we look at the program because it is a very tough loan to service.

Mr. Milton Bailey, President stated he thinks that the Insurance Offset Program is very good idea. He stated FEMA is redrawing the flood maps and his thought is the HOME funds will be in demand due to our Insurance Subsidy Program. President Bailey stated the increased flood insurance cost has a means of being offset. Chairman Airhart asked if Mr. Tim Rittenhouse would prepare an analysis to see how these new fees will affect the program. Mr. Rittenhouse stated there is a fairly ready answer to that question. Mr. Rittenhouse stated the main point in this conversation with Mr. Wolcott on yesterday was not so much the incremental increase 6.3 in basis points for the ongoing guarantee fee but we will need to make a provision for the delivery fees. He continued to state they have increased the delivery fees to match those of Fannie Mae to a point and a quarter. He stated we just have to make sure at closing everyone is paying the right fees and most likely the borrower will have to pay the delivery fee because we have to use a conventional fee format. He said the fact is making sure that the payments are correct between the trustee and the originator.

Mr. Wayne Neveu, Foley and Judell asked on the HOME program we have that scaled assistance so how much of that has been used because if there is going to be an increase it should be offset by a lower grant amount. Mr. Rittenhouse stated, if in fact those delivery fees can be absorbed in the assistance provided by the HOME program that will minimize some of the impact. Mr. Neveu asked, what is the servicing challenge for these loans that are different from the other loans? Mr. Neveu asked, is it related to prepayment or is it because the character of the household income that results in some difficulty. Mr. Glen Weller, Standard Mortgage stated that it is the reconciliation on how we treat the 2.0% subsidy on a monthly basis. He stated those loans have to be looked at individually and on an annual base renewal because we have to reforecast what that subsidy payment amount will be. Mr. Neveu stated that they needed to clarify that it is not an issue with the HOME/MRB loan servicing itself, that there is an issue with the insurance subsidy. Mr. Weller stated that was correct. Mr. Neveu suggested that Mr. Guy Yandel redo the Assistance Fee scale for HOME loans with a brief discussion following. Chairman Airhart asked Mr. Rittenhouse to provide a brief analysis a week prior to the upcoming Committee Meeting in April allowing the committee time to review the information.

Ms. Evans referred everyone to their SF board material SF-22 for the resolution approving the establishment for the Line of Credit. Ms. Evans said this was brought before the Committee in January and we received preliminary approval. She continued by saying this matter went before the Bond Commission in February and was approved. She stated this is the final approval for ***\$200,000,000 Line of Credit through the Federal Home Loan Bank.*** Nothing has changed; this is just the final approval.

***Commissioner Mayson Foster made a motion recommending the approval regarding the Line of Credit/ Warehouse Facility not exceeding Two Hundred Million Dollars (\$200,000,000) through Federal Home Loan Bank of Dallas to be brought before the full board. It was seconded by Ms. Alice Washington sitting in for Commissioner John Kennedy. There being no further discussions or oppositions, the matter unanimously passed.***

RESOLVED: A resolution recommending the approval of the Line of Credit/  
Warehouse Facility not exceeding Two Hundred Million Dollars  
(\$200,000,000) through the Federal Home Loan Bank of Dallas to  
be brought before the full board.

Chairman Airhart stated due to the large number of respondents we are going to defer the decision regarding Bond Counsel. He stated the agency received responses from 13 and each proposal could be anywhere between 50 to 100 pages. He continued stating there has been discussion to bring in some of the respondents like we did with the Financial Advisors for interviews. He stated he will be visiting with Mr. Bailey today to see how they will go about putting that together. Commissioner Vallee asked Mr. Rittenhouse if he could provide an analysis on the Pro's and Con's of having multiple bond counsel members as part of the Finance Team. Chairman Airhart asked if he could have that ready within the next two weeks. Mr. Rittenhouse stated he could have that done in two weeks and Chairman Airhart stated please prepare and circulate to the members. Chairman Airhart stated no action was taken on this agenda item.

Chairman Airhart stated next item on the agenda is the Resolution approving the RFP for Underwriters. He stated although behind in the selection process, he had asked Ms. Evans to prepare the RFP for Underwriter presenting to the Committee today and recommending to the Full Board.

***Commissioner Mayson Foster made a motion recommending that the resolution approving the RFP for Underwriter would be brought before the Full Board. It was seconded by Ms. Alice Washington sitting in for Commissioner John Kennedy. There being no further discussions or oppositions, the matter unanimously passed.***

RESOLVED: A resolution recommending the approval of the resolution approving the RFP for Underwriter to be brought before the Full Board.

Chairman Airhart asked if there was any new business or questions that anyone may have. Mr. Buck Landry, Morgan Keegan stated when we started with the CDBG and HOME programs, the idea was, we were going to recycle funds and use the funds for future cash flows. He questions, where are we now in the program? Ms. Evans stated that is a question for Mr. Rittenhouse on completing the HOME analysis for the refunds. Mr. Rittenhouse stated the protocol was laid out for recycling primarily HOME funds. Mr. Landry asked why HOME and not CDBG? Mr. Rittenhouse that he and Mr. Neveu developed a methodology but that Mr. Renee' Landry may be clearer on where the Agency stood with regards to the recycling. Mr. Renee Landry, Agency CFO stated there are two components to this procedure. A brief discussion continued concerning the benefits and it was decided that the conversation should continue among the Financial Advisor and Underwriters.

The meeting was adjourned 9:37 a.m.

**2009A VIEW FIRST MORTGAGE ALLOCATIONS  
(SUMMARY BY STAFF)**

<b>DATE: 4/5/10</b>			
<b>PROGRAM</b>	<b>ALLOCATION</b>	<b>USED</b>	<b>AVAILABLE</b>
	<b>AMOUNT</b>	<b>AMOUNT</b>	<b>AMOUNT</b>
Assisted MRB (Original Allocation at 6.1% w/4% Assistance)	\$13,120,211	\$13,120,211	0
Assisted - AR-1 (First \$5M Board Approval at 6.1% w/4% Assistance)	\$3,047,409	\$3,047,409	0
Assisted - 2 (Loans transferred from Assisted MRB & Assisted AR-1 taking advantage of rate reduction at 5.5% w/4% assistance)	\$2,758,473	\$2,758,473	0
Assisted - AR-2 (Second,Third, & Fourth \$5M Board Approval at 5.5% w/3% Assistance + added \$ from canceled loans)	\$18,817,169	\$17,197,392	\$1,619,777
<b>TOTAL ASSISTED MRB</b>	<b>\$37,743,262</b>	<b>\$36,123,485</b>	<b>\$1,619,777</b>
HOME/MRB	\$3,389,831	\$3,216,403	\$173,428
CDBG/MRB	\$5,000,000	2,649,549	2,350,451
LOW RATE - Homebuyer Tax Credit Program	\$2,500,000	\$2,259,771	\$240,229

PROGRAM PIPELINE  
2009A  
4-5-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
Allotment: 2009A ASSISTED						
9/9/2009	Compliance Approve	3788	\$126,663.00	2009A ASSIS	6.1000 %	Orleans
9/9/2009	Compliance Approve	3789	\$122,735.00	2009A ASSIS	6.1000 %	Jefferson
9/9/2009	Compliance Approve	3790	\$142,373.00	2009A ASSIS	6.1000 %	Caddo
9/9/2009	Compliance Approve	3791	\$127,543.00	2009A ASSIS	6.1000 %	Jefferson
9/11/2009	Compliance Approve	3809	\$132,554.00	2009A ASSIS	6.1000 %	Tangipahoa
9/11/2009	Compliance Approve	3810	\$152,192.00	2009A ASSIS	6.1000 %	Orleans
9/11/2009	Compliance Approve	3814	\$154,156.00	2009A ASSIS	6.1000 %	Jefferson
9/11/2009	Compliance Approve	3815	\$72,659.00	2009A ASSIS	6.1000 %	East Baton R
9/11/2009	Compliance Approve	3816	\$87,430.00	2009A ASSIS	6.1000 %	Orleans
9/12/2009	Compliance Approve	3817	\$138,201.00	2009A ASSIS	6.1000 %	Orleans
9/14/2009	Compliance Approve	3826	\$147,184.00	2009A ASSIS	6.1000 %	Caddo
9/14/2009	Compliance Approve	3829	\$156,120.00	2009A ASSIS	6.1000 %	De Soto
9/14/2009	Compliance Approve	3833	\$144,993.00	2009A ASSIS	6.1000 %	Lafayette
9/14/2009	Compliance Approve	3834	\$87,270.00	2009A ASSIS	6.1000 %	Jefferson
9/16/2009	Compliance Approve	3837	\$171,830.00	2009A ASSIS	6.1000 %	Jefferson
9/16/2009	Compliance Approve	3838	\$172,059.00	2009A ASSIS	6.1000 %	Jefferson
9/16/2009	Compliance Approve	3839	\$111,935.00	2009A ASSIS	6.1000 %	East Baton R
9/8/2009	Compliance Approve	3756	\$105,061.00	2009A ASSIS	6.1000 %	Jefferson
9/3/2009	Compliance Approve	3753	\$134,518.00	2009A ASSIS	6.1000 %	Orleans
9/3/2009	Compliance Approve	3752	\$147,184.00	2009A ASSIS	6.1000 %	Jefferson
9/2/2009	Compliance Approve	3748	\$103,098.00	2009A ASSIS	6.1000 %	Jefferson
9/2/2009	Compliance Approve	3746	\$140,364.00	2009A ASSIS	6.1000 %	Orleans
9/2/2009	Compliance Approve	3744	\$155,923.00	2009A ASSIS	6.1000 %	Jefferson
9/2/2009	Compliance Approve	3742	\$93,279.00	2009A ASSIS	6.1000 %	Jefferson
9/1/2009	Compliance Approve	3740	\$177,067.00	2009A ASSIS	6.1000 %	Lafayette
9/1/2009	Compliance Approve	3739	\$132,751.00	2009A ASSIS	6.1000 %	East Baton R
9/1/2009	Compliance Approve	3738	\$132,554.00	2009A ASSIS	6.1000 %	Jefferson
9/1/2009	Compliance Approve	3735	\$140,279.00	2009A ASSIS	6.1000 %	Bossier
9/1/2009	Compliance Approve	3734	\$184,594.00	2009A ASSIS	6.1000 %	East Baton R
9/1/2009	Compliance Approve	3733	\$166,577.00	2009A ASSIS	6.1000 %	Orleans
9/1/2009	Compliance Approve	3732	\$108,007.00	2009A ASSIS	6.1000 %	Livingston
9/1/2009	Compliance Approve	3731	\$88,607.00	2009A ASSIS	6.1000 %	St. Bernard
8/31/2009	Compliance Approve	3730	\$137,365.00	2009A ASSIS	6.1000 %	East Baton R
8/31/2009	Compliance Approve	3728	\$144,238.00	2009A ASSIS	6.1000 %	East Baton R
8/31/2009	Compliance Approve	3727	\$171,830.00	2009A ASSIS	6.1000 %	Livingston
8/29/2009	Compliance Approve	3724	\$75,605.00	2009A ASSIS	6.1000 %	Caddo
8/28/2009	Compliance Approve	3721	\$133,438.00	2009A ASSIS	6.1000 %	Ascension
8/28/2009	Compliance Approve	3717	\$66,690.00	2009A ASSIS	6.1000 %	Caddo
8/27/2009	Compliance Approve	3714	\$77,569.00	2009A ASSIS	6.1000 %	Jefferson
8/27/2009	Compliance Approve	3713	\$217,745.00	2009A ASSIS	6.1000 %	Orleans
8/27/2009	Compliance Approve	3712	\$124,699.00	2009A ASSIS	6.1000 %	East Baton R
8/27/2009	Compliance Approve	3711	\$148,166.00	2009A ASSIS	6.1000 %	Livingston
8/27/2009	Compliance Approve	3710	\$132,456.00	2009A ASSIS	6.1000 %	East Baton R
8/27/2009	Compliance Approve	3708	\$137,365.00	2009A ASSIS	6.1000 %	Assumption
8/27/2009	Compliance Approve	3704	\$127,645.00	2009A ASSIS	6.1000 %	East Baton R

PROGRAM PIPELINE  
2009A  
4-5-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
8/27/2009	Compliance Approve	3703	\$147,283.00	2009A ASSIS	6.1000 %	East Baton R
9/16/2009	Compliance Approve	3840	\$147,283.00	2009A ASSIS	6.1000 %	Orleans
9/16/2009	Compliance Approve	3844	\$145,299.00	2009A ASSIS	6.1000 %	Jefferson
9/16/2009	Compliance Approve	3845	\$155,736.00	2009A ASSIS	6.1000 %	East Baton R
9/16/2009	Compliance Approve	3846	\$145,809.00	2009A ASSIS	6.1000 %	Livingston
9/17/2009	Compliance Approve	3847	\$152,683.00	2009A ASSIS	6.1000 %	East Baton R
9/17/2009	Compliance Approve	3848	\$117,826.00	2009A ASSIS	6.1000 %	Orleans
9/17/2009	Compliance Approve	3852	\$65,786.00	2009A ASSIS	6.1000 %	East Baton R
9/18/2009	Compliance Approve	3855	\$177,622.00	2009A ASSIS	6.1000 %	East Baton R
9/18/2009	Compliance Approve	3862	\$101,750.00	2009A ASSIS	6.1000 %	Jefferson
9/21/2009	Compliance Approve	3865	\$166,429.00	2009A ASSIS	6.1000 %	Jefferson
9/21/2009	Compliance Approve	3869	\$148,224.00	2009A ASSIS	6.1000 %	East Baton R
9/21/2009	Compliance Approve	3870	\$152,192.00	2009A ASSIS	6.1000 %	East Baton R
9/21/2009	Compliance Approve	3871	\$137,489.00	2009A ASSIS	6.1000 %	Jefferson
9/21/2009	Compliance Approve	3873	\$80,514.00	2009A ASSIS	6.1000 %	East Baton R
9/21/2009	Compliance Approve	3875	\$88,369.00	2009A ASSIS	6.1000 %	East Baton R
9/21/2009	Compliance Approve	3876	\$168,884.00	2009A ASSIS	6.1000 %	East Baton R
9/22/2009	Compliance Approve	3877	\$112,917.00	2009A ASSIS	6.1000 %	Lafayette
9/22/2009	Compliance Approve	3878	\$225,834.00	2009A ASSIS	6.1000 %	East Baton R
9/22/2009	Compliance Approve	3881	\$160,783.00	2009A ASSIS	6.1000 %	Rapides
9/22/2009	Compliance Approve	3882	\$127,645.00	2009A ASSIS	6.1000 %	East Baton R
9/22/2009	Compliance Approve	3885	\$189,992.00	2009A ASSIS	6.1000 %	Orleans
9/22/2009	Compliance Approve	3886	\$127,645.00	2009A ASSIS	6.1000 %	Jefferson
9/23/2009	Compliance Approve	3887	\$128,733.00	2009A ASSIS	6.1000 %	Orleans
9/24/2009	Compliance Approve	3890	\$147,184.00	2009A ASSIS	6.1000 %	East Baton R
10/14/2009	Compliance Approve	3901	\$107,025.00	2009A ASSIS	6.1000 %	Orleans
10/26/2009	Compliance Approve	3948	\$112,917.00	2009A ASSIS	6.1000 %	Jefferson
10/30/2009	Compliance Approve	3961	\$126,663.00	2009A ASSIS	6.1000 %	Jefferson
10/30/2009	Compliance Approve	3964	\$54,003.00	2009A ASSIS	6.1000 %	Caddo
11/5/2009	Compliance Approve	3971	\$112,713.00	2009A ASSIS	6.1000 %	East Baton R
11/5/2009	Compliance Approve	3972	\$134,419.00	2009A ASSIS	6.1000 %	Livingston
11/10/2009	Compliance Approve	3986	\$153,174.00	2009A ASSIS	6.1000 %	Jefferson
11/10/2009	Compliance Approve	3988	\$143,355.00	2009A ASSIS	6.1000 %	Iberville
11/10/2009	Compliance Approve	3989	\$145,319.00	2009A ASSIS	6.1000 %	Jefferson
11/12/2009	Compliance Approve	3998	\$122,222.00	2009A ASSIS	6.1000 %	East Baton R
11/12/2009	Compliance Approve	3999	\$219,552.00	2009A ASSIS	6.1000 %	Orleans
11/12/2009	Compliance Approve	4001	\$93,279.00	2009A ASSIS	6.1000 %	Caddo
11/13/2009	Compliance Approve	4003	\$166,920.00	2009A ASSIS	6.1000 %	Livingston
11/13/2009	Compliance Approve	4005	\$64,116.00	2009A ASSIS	6.1000 %	Avoyelles
11/19/2009	Compliance Approve	4023	\$86,066.00	2009A ASSIS	6.1000 %	Caddo
11/19/2009	Compliance Approve	4025	\$94,261.00	2009A ASSIS	6.1000 %	East Baton R
11/23/2009	Compliance Approve	4030	\$180,667.00	2009A ASSIS	6.1000 %	East Baton R
11/25/2009	Compliance Approve	4034	\$215,916.00	2009A ASSIS	6.1000 %	East Baton R
11/25/2009	Compliance Approve	4038	\$103,098.00	2009A ASSIS	6.1000 %	Jefferson
11/30/2009	Compliance Approve	4040	\$92,787.00	2009A ASSIS	6.1000 %	Caddo
12/4/2009	Compliance Approve	4051	\$136,446.00	2009A ASSIS	6.1000 %	St. Tammany

PROGRAM PIPELINE  
2009A  
4-5-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
12/4/2009	Compliance Approve	4053	\$88,271.00	2009A ASSIS	6.1000 %	East Baton R
12/8/2009	Compliance Approve	4060	\$61,367.00	2009A ASSIS	6.1000 %	Tangipahoa
12/8/2009	Compliance Approve	4063	\$145,319.00	2009A ASSIS	6.1000 %	Orleans
12/11/2009	Compliance Approve	4065	\$132,554.00	2009A ASSIS	6.1000 %	East Baton R
12/14/2009	Compliance Approve	4069	\$185,000.00	2009A ASSIS	6.1000 %	Orleans
12/14/2009	Compliance Approve	4070	\$124,172.00	2009A ASSIS	6.1000 %	East Baton R
12/17/2009	Compliance Approve	4074	\$119,144.00	2009A ASSIS	6.1000 %	Jefferson
12/17/2009	Compliance Approve	4075	\$126,984.00	2009A ASSIS	6.1000 %	Orleans

# Loans: 99 Total: \$13,120,211.00

Allotment: 2009A CDBG

9/9/2009	Compliance Approve	3794	\$173,794.00	2009A CDBG	4.1100 %	Plaquemines
9/9/2009	Compliance Approve	3795	\$134,027.00	2009A CDBG	4.1100 %	Jefferson
9/10/2009	Compliance Approve	3796	\$82,478.00	2009A CDBG	4.1100 %	Jefferson
9/10/2009	Compliance Approve	3798	\$108,007.00	2009A CDBG	4.1100 %	Jefferson
9/10/2009	Compliance Approve	3799	\$191,468.00	2009A CDBG	4.1100 %	Jefferson
9/10/2009	Compliance Approve	3800	\$142,373.00	2009A CDBG	4.1100 %	St. Tammany
9/10/2009	Compliance Approve	3801	\$110,461.00	2009A CDBG	4.1100 %	St. Tammany
9/11/2009	Compliance Approve	3802	\$132,554.00	2009A CDBG	4.1100 %	St. Tammany
9/17/2009	Compliance Approve	3849	\$142,373.00	2009A CDBG	4.1100 %	St. Tammany
9/17/2009	Compliance Approve	3851	\$103,061.00	2009A CDBG	4.1100 %	St. Tammany
9/21/2009	Compliance Approve	3864	\$153,174.00	2009A CDBG	4.1100 %	Jefferson
9/21/2009	Compliance Approve	3866	\$107,860.00	2009A CDBG	4.1100 %	St. Tammany
10/14/2009	Compliance Approve	3898	\$111,899.00	2009A CDBG	4.1100 %	Jefferson
10/14/2009	Compliance Approve	3902	\$124,699.00	2009A CDBG	4.1100 %	Jefferson
10/14/2009	Compliance Approve	3905	\$132,554.00	2009A CDBG	4.1100 %	Jefferson
10/30/2009	Compliance Approve	3958	\$130,591.00	2009A CDBG	4.1100 %	Calcasieu
10/30/2009	Compliance Approve	3959	\$98,087.00	2009A CDBG	4.1100 %	Jefferson
11/5/2009	Compliance Approve	3974	\$171,830.00	2009A CDBG	4.1100 %	St. Tammany
11/12/2009	Compliance Approve	4002	\$88,369.00	2009A CDBG	4.1100 %	Jefferson
11/19/2009	Compliance Approve	4026	\$112,210.00	2009A CDBG	4.1100 %	St. Tammany
11/19/2009	Compliance Approve	4029	\$97,680.00	2009A CDBG	4.1100 %	Jefferson

# Loans: 21 Total: \$2,649,549.00

Allotment: 2009A LOW RATE - HTCP

9/14/2009	Compliance Approve	3819	\$115,862.00	2009A LOW	5.6000 %	East Baton R
9/14/2009	Compliance Approve	3824	\$100,152.00	2009A LOW	5.6000 %	Lafayette
9/8/2009	Compliance Approve	3765	\$142,274.00	2009A LOW	5.6000 %	East Baton R
9/24/2009	Compliance Approve	3888	\$152,192.00	2009A LOW	5.6000 %	Jefferson
9/28/2009	Compliance Approve	3893	\$136,196.00	2009A LOW	5.6000 %	Jefferson
10/2/2009	Compliance Approve	3894	\$172,812.00	2009A LOW	5.6000 %	Lafayette
10/2/2009	Compliance Approve	3895	\$158,574.00	2009A LOW	5.6000 %	East Baton R
10/26/2009	Compliance Approve	3950	\$147,283.00	2009A LOW	5.6000 %	Orleans
10/26/2009	Compliance Approve	3951	\$118,711.00	2009A LOW	5.6000 %	Jefferson
10/30/2009	Compliance Approve	3956	\$134,518.00	2009A LOW	5.6000 %	Orleans
11/10/2009	Compliance Approve	3991	\$101,624.00	2009A LOW	5.6000 %	East Baton R
12/4/2009	Compliance Approve	4050	\$133,000.00	2009A LOW	5.6000 %	Jefferson

PROGRAM PIPELINE  
2009A  
4-5-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
12/11/2009	Compliance Approve	4066	\$122,100.00	2009A LOW	5.6000 %	Orleans
12/21/2009	Compliance Approve	4076	\$127,546.00	2009A LOW	5.6000 %	East Baton R
1/27/2010	Compliance Approve	4175	\$117,826.00	2009A LOW	5.6000 %	Jefferson
3/8/2010	Preliminary File Rece	4298	\$108,007.00	2009A LOW	5.6000 %	Bossier
3/11/2010	Preliminary File Rece	4302	\$87,044.00	2009A LOW	5.6000 %	St. John the
3/17/2010	Reservation	4303	\$84,050.00	2009A LOW	5.6000 %	Caddo
		# Loans: 18	Total: \$2,259,771.00			

Allotment: 2009A HOME

9/9/2009	Compliance Approve	3774	\$88,152.00	2009A HOME	4.1000 %	East Baton R
9/9/2009	Compliance Approve	3775	\$143,355.00	2009A HOME	4.1000 %	East Baton R
9/9/2009	Compliance Approve	3780	\$79,729.00	2009A HOME	4.1000 %	Livingston
9/9/2009	Compliance Approve	3784	\$34,856.00	2009A HOME	4.1000 %	East Baton R
9/9/2009	Compliance Approve	3785	\$62,515.00	2009A HOME	4.1000 %	East Baton R
9/9/2009	Compliance Approve	3793	\$132,554.00	2009A HOME	4.1000 %	East Baton R
9/8/2009	Compliance Approve	3770	\$140,987.00	2009A HOME	4.1000 %	East Baton R
9/8/2009	Compliance Approve	3769	\$97,000.00	2009A HOME	4.1000 %	Orleans
9/8/2009	Compliance Approve	3767	\$98,697.00	2009A HOME	4.1000 %	Orleans
9/8/2009	Compliance Approve	3762	\$78,551.00	2009A HOME	4.1000 %	Livingston
9/21/2009	Compliance Approve	3868	\$113,756.00	2009A HOME	4.1000 %	East Baton R
10/26/2009	Compliance Approve	3954	\$98,697.00	2009A HOME	4.1000 %	Orleans
10/26/2009	Compliance Approve	3955	\$122,710.00	2009A HOME	4.1000 %	Orleans
10/30/2009	Compliance Approve	3963	\$105,061.00	2009A HOME	4.1000 %	East Baton R
11/6/2009	Compliance Approve	3976	\$140,900.00	2009A HOME	4.1000 %	East Baton R
11/6/2009	Compliance Approve	3977	\$140,713.00	2009A HOME	4.1000 %	East Baton R
11/9/2009	Compliance Approve	3983	\$121,754.00	2009A HOME	4.1000 %	Jefferson
11/9/2009	Compliance Approve	3985	\$113,898.00	2009A HOME	4.1000 %	East Baton R
11/12/2009	Compliance Approve	3992	\$97,171.00	2009A HOME	4.1000 %	St. Tammany
11/12/2009	Compliance Approve	3993	\$122,710.00	2009A HOME	4.1000 %	Jefferson
11/13/2009	Compliance Approve	4004	\$127,645.00	2009A HOME	4.1000 %	Orleans
11/24/2009	Compliance Approve	4031	\$119,928.00	2009A HOME	4.1000 %	East Baton R
11/30/2009	Compliance Approve	4041	\$74,623.00	2009A HOME	4.1000 %	Livingston
1/5/2010	Compliance Approve	4091	\$101,750.00	2009A HOME	4.1000 %	Orleans
1/5/2010	Compliance Approve	4092	\$132,554.00	2009A HOME	4.1000 %	East Baton R
1/5/2010	Preliminary File Rece	4093	\$125,000.00	2009A HOME	4.1000 %	Rapides

# Loans: 26      Total: \$2,815,266.00

Allotment: 2009AR Assisted

10/16/2009	Compliance Approve	3910	\$83,460.00	2009AR Assis	6.1000 %	Jefferson
10/19/2009	Compliance Approve	3918	\$245,373.00	2009AR Assis	6.1000 %	East Baton R
10/19/2009	Compliance Approve	3919	\$179,685.00	2009AR Assis	6.1000 %	Jefferson
10/19/2009	Compliance Approve	3920	\$119,790.00	2009AR Assis	6.1000 %	East Baton R
10/19/2009	Compliance Approve	3925	\$80,310.00	2009AR Assis	6.1000 %	Orleans
10/19/2009	Compliance Approve	3926	\$126,016.00	2009AR Assis	6.1000 %	Orleans
10/20/2009	Compliance Approve	3928	\$126,663.00	2009AR Assis	6.1000 %	Jefferson
10/20/2009	Compliance Approve	3929	\$152,192.00	2009AR Assis	6.1000 %	East Baton R
10/20/2009	Compliance Approve	3930	\$175,757.00	2009AR Assis	6.1000 %	East Baton R

PROGRAM PIPELINE  
2009A  
4-5-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
10/23/2009	Compliance Approve	3933	\$171,830.00	2009AR Assis	6.1000 %	Jefferson
10/23/2009	Compliance Approve	3934	\$108,007.00	2009AR Assis	6.1000 %	Orleans
10/23/2009	Compliance Approve	3935	\$150,228.00	2009AR Assis	6.1000 %	Jefferson
10/23/2009	Compliance Approve	3937	\$93,279.00	2009AR Assis	6.1000 %	Jefferson
10/23/2009	Compliance Approve	3938	\$161,912.00	2009AR Assis	6.1000 %	Orleans
10/23/2009	Compliance Approve	3939	\$136,482.00	2009AR Assis	6.1000 %	St. John the
10/23/2009	Compliance Approve	3941	\$157,102.00	2009AR Assis	6.1000 %	Orleans
10/23/2009	Compliance Approve	3942	\$156,021.00	2009AR Assis	6.1000 %	Jefferson
10/23/2009	Compliance Approve	3943	\$150,096.00	2009AR Assis	6.1000 %	Orleans
10/26/2009	Compliance Approve	3944	\$118,745.00	2009AR Assis	6.1000 %	Orleans
10/26/2009	Compliance Approve	3946	\$103,098.00	2009AR Assis	6.1000 %	Orleans
11/19/2009	Compliance Approve	4017	\$139,428.00	2009AR Assis	6.1000 %	Orleans
12/2/2009	Compliance Approve	4046	\$111,935.00	2009AR Assis	6.1000 %	Jefferson

# Loans: 22      Total: \$3,047,409.00

Allotment: 2009AR2 Assisted

1/26/2010	Compliance Approve	4112	\$157,102.00	2009AR2 Assi	5.5000 %	Orleans
1/26/2010	Compliance Approve	4113	\$132,529.00	2009AR2 Assi	5.5000 %	Orleans
1/26/2010	Preliminary File Rece	4114	\$83,361.00	2009AR2 Assi	5.5000 %	East Baton R
1/26/2010	Preliminary File Rece	4118	\$132,554.00	2009AR2 Assi	5.5000 %	Caddo
1/26/2010	Compliance Approve	4119	\$112,917.00	2009AR2 Assi	5.5000 %	Orleans
1/26/2010	Compliance Approve	4121	\$137,365.00	2009AR2 Assi	5.5000 %	East Baton R
1/26/2010	Compliance Approve	4122	\$132,554.00	2009AR2 Assi	5.5000 %	Caddo
1/27/2010	Compliance Approve	4125	\$96,224.00	2009AR2 Assi	5.5000 %	Orleans
1/27/2010	Compliance Approve	4126	\$138,249.00	2009AR2 Assi	5.5000 %	Jefferson
1/27/2010	Compliance Approve	4127	\$78,551.00	2009AR2 Assi	5.5000 %	East Baton R
1/27/2010	Compliance Approve	4171	\$146,301.00	2009AR2 Assi	5.5000 %	East Baton R
1/27/2010	Compliance Approve	4172	\$125,582.00	2009AR2 Assi	5.5000 %	Caddo
1/29/2010	Compliance Approve	4179	\$114,978.00	2009AR2 Assi	5.5000 %	Jefferson
2/1/2010	Reservation	4189	\$165,767.00	2009AR2 Assi	5.5000 %	Orleans
2/1/2010	Preliminary File Rece	4192	\$98,188.00	2009AR2 Assi	5.5000 %	Jefferson
2/1/2010	Preliminary File Rece	4193	\$87,387.00	2009AR2 Assi	5.5000 %	Orleans
2/3/2010	Preliminary File Rece	4203	\$90,824.00	2009AR2 Assi	5.5000 %	East Baton R
2/3/2010	Compliance Approve	4204	\$137,463.00	2009AR2 Assi	5.5000 %	East Baton R
2/3/2010	Compliance Approve	4207	\$86,896.00	2009AR2 Assi	5.5000 %	Caddo
2/3/2010	Compliance Approve	4208	\$63,949.00	2009AR2 Assi	5.5000 %	St. John the
2/3/2010	Compliance Approve	4209	\$181,649.00	2009AR2 Assi	5.5000 %	Jefferson
2/4/2010	Preliminary File Rece	4225	\$147,283.00	2009AR2 Assi	5.5000 %	Caddo
2/4/2010	Compliance Approve	4226	\$136,446.00	2009AR2 Assi	5.5000 %	Jefferson
2/4/2010	Compliance Approve	4227	\$124,699.00	2009AR2 Assi	5.5000 %	East Baton R
2/9/2010	Compliance Approve	4232	\$112,917.00	2009AR2 Assi	5.5000 %	East Baton R
2/19/2010	Preliminary File Rece	4234	\$146,988.00	2009AR2 Assi	5.5000 %	Livingston
2/19/2010	Compliance Approve	4235	\$115,371.00	2009AR2 Assi	5.5000 %	Tangipahoa
2/19/2010	Compliance Approve	4236	\$155,604.00	2009AR2 Assi	5.5000 %	Orleans
2/19/2010	Reservation	4237	\$206,020.00	2009AR2 Assi	5.5000 %	Ascension
3/2/2010	Preliminary File Rece	4241	\$72,659.00	2009AR2 Assi	5.5000 %	Iberia

PROGRAM PIPELINE  
2009A  
4-5-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
3/2/2010	Compliance Approve	4242	\$125,681.00	2009AR2 Assi	5.5000 %	St. Tammany
3/2/2010	Compliance Approve	4244	\$114,291.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Preliminary File Rece	4245	\$117,521.00	2009AR2 Assi	5.5000 %	Jefferson
3/2/2010	Preliminary File Rece	4246	\$112,425.00	2009AR2 Assi	5.5000 %	Webster
3/2/2010	Reservation	4247	\$68,732.00	2009AR2 Assi	5.5000 %	Iberia
3/2/2010	Reservation	4248	\$135,327.00	2009AR2 Assi	5.5000 %	Jefferson
3/2/2010	Preliminary File Rece	4250	\$162,093.00	2009AR2 Assi	5.5000 %	St. John the
3/2/2010	Preliminary File Rece	4251	\$76,587.00	2009AR2 Assi	5.5000 %	Caddo
3/2/2010	Reservation	4252	\$144,238.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Preliminary File Rece	4253	\$88,369.00	2009AR2 Assi	5.5000 %	Caddo
3/2/2010	Reservation	4254	\$98,188.00	2009AR2 Assi	5.5000 %	Bossier
3/2/2010	Reservation	4256	\$130,443.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Compliance Approve	4259	\$147,283.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Compliance Approve	4260	\$119,790.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Preliminary File Rece	4261	\$108,007.00	2009AR2 Assi	5.5000 %	Jefferson
3/2/2010	Reservation	4263	\$112,917.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Reservation	4264	\$95,243.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Compliance Approve	4265	\$147,283.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Preliminary File Rece	4266	\$137,030.00	2009AR2 Assi	5.5000 %	Iberville
3/2/2010	Preliminary File Rece	4267	\$121,754.00	2009AR2 Assi	5.5000 %	Jefferson
3/2/2010	Preliminary File Rece	4268	\$106,043.00	2009AR2 Assi	5.5000 %	Caddo
3/2/2010	Reservation	4269	\$117,825.00	2009AR2 Assi	5.5000 %	Jefferson
3/2/2010	Reservation	4270	\$150,621.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Reservation	4271	\$164,466.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Preliminary File Rece	4273	\$114,883.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Preliminary File Rece	4274	\$83,460.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Compliance Approve	4275	\$55,476.00	2009AR2 Assi	5.5000 %	Caddo
3/2/2010	Reservation	4276	\$106,023.00	2009AR2 Assi	5.5000 %	St. Tammany
3/2/2010	Compliance Approve	4278	\$109,971.00	2009AR2 Assi	5.5000 %	Caddo
3/3/2010	Preliminary File Rece	4280	\$152,192.00	2009AR2 Assi	5.5000 %	Caddo
3/3/2010	Preliminary File Rece	4282	\$63,723.00	2009AR2 Assi	5.5000 %	Caddo
3/3/2010	Compliance Approve	4283	\$58,814.00	2009AR2 Assi	5.5000 %	Caddo
3/3/2010	Compliance Approve	4284	\$106,043.00	2009AR2 Assi	5.5000 %	St. James
3/3/2010	Preliminary File Rece	4285	\$136,383.00	2009AR2 Assi	5.5000 %	Livingston
3/3/2010	Preliminary File Rece	4286	\$108,007.00	2009AR2 Assi	5.5000 %	East Baton R
3/3/2010	Preliminary File Rece	4287	\$131,572.00	2009AR2 Assi	5.5000 %	Orleans
3/3/2010	Reservation	4288	\$122,735.00	2009AR2 Assi	5.5000 %	East Baton R
3/3/2010	Reservation	4289	\$113,309.00	2009AR2 Assi	5.5000 %	Caddo
3/8/2010	Reservation	4290	\$136,483.00	2009AR2 Assi	5.5000 %	East Baton R
3/8/2010	Preliminary File Rece	4292	\$110,953.00	2009AR2 Assi	5.5000 %	Orleans
3/8/2010	Preliminary File Rece	4293	\$140,311.00	2009AR2 Assi	5.5000 %	East Baton R
3/8/2010	Reservation	4294	\$123,226.00	2009AR2 Assi	5.5000 %	East Baton R
3/8/2010	Compliance Approve	4295	\$147,302.00	2009AR2 Assi	5.5000 %	Orleans
3/8/2010	Reservation	4296	\$101,648.00	2009AR2 Assi	5.5000 %	East Baton R
3/8/2010	Preliminary File Rece	4297	\$176,641.00	2009AR2 Assi	5.5000 %	East Baton R
3/10/2010	Compliance Approve	4299	\$199,323.00	2009AR2 Assi	5.5000 %	Livingston

PROGRAM PIPELINE  
2009A  
4-5-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
3/11/2010	Reservation	4300	\$142,373.00	2009AR2 Assi	5.5000 %	Orleans
3/11/2010	Reservation	4301	\$122,710.00	2009AR2 Assi	5.5000 %	Orleans
3/23/2010	Compliance Approve	4306	\$111,935.00	2009AR2 Assi	5.5000 %	East Baton R
3/23/2010	Reservation	4307	\$168,884.00	2009AR2 Assi	5.5000 %	Jefferson
3/23/2010	Reservation	4308	\$87,500.00	2009AR2 Assi	5.5000 %	East Baton R
3/23/2010	Reservation	4309	\$56,929.00	2009AR2 Assi	5.5000 %	Orleans
3/23/2010	Reservation	4310	\$167,000.00	2009AR2 Assi	5.5000 %	East Baton R
3/23/2010	Reservation	4311	\$195,395.00	2009AR2 Assi	5.5000 %	St. Charles
3/23/2010	Reservation	4312	\$58,913.00	2009AR2 Assi	5.5000 %	East Baton R
3/23/2010	Preliminary File Rece	4313	\$88,271.50	2009AR2 Assi	5.5000 %	Rapides
3/23/2010	Reservation	4314	\$137,499.00	2009AR2 Assi	5.5000 %	Orleans
3/23/2010	Reservation	4315	\$171,804.00	2009AR2 Assi	5.5000 %	East Baton R
3/23/2010	Reservation	4316	\$219,937.00	2009AR2 Assi	5.5000 %	Jefferson
3/23/2010	Reservation	4317	\$171,205.00	2009AR2 Assi	5.5000 %	St. John the
3/23/2010	Preliminary File Rece	4318	\$114,782.00	2009AR2 Assi	5.5000 %	Caddo
3/23/2010	Reservation	4319	\$113,800.00	2009AR2 Assi	5.5000 %	East Baton R
3/23/2010	Reservation	4320	\$108,120.00	2009AR2 Assi	5.5000 %	Ascension
3/23/2010	Preliminary File Rece	4321	\$105,552.00	2009AR2 Assi	5.5000 %	Caddo
3/23/2010	Preliminary File Rece	4322	\$117,335.00	2009AR2 Assi	5.5000 %	East Baton R
3/23/2010	Reservation	4323	\$122,735.00	2009AR2 Assi	5.5000 %	Caddo
3/23/2010	Reservation	4324	\$107,900.00	2009AR2 Assi	5.5000 %	Jefferson
3/23/2010	Reservation	4325	\$147,036.00	2009AR2 Assi	5.5000 %	St. John the
3/23/2010	Reservation	4326	\$78,551.00	2009AR2 Assi	5.5000 %	Rapides
3/23/2010	Reservation	4327	\$123,468.00	2009AR2 Assi	5.5000 %	Lafourche
3/23/2010	Reservation	4328	\$125,450.00	2009AR2 Assi	5.5000 %	East Baton R
3/23/2010	Reservation	4329	\$88,365.00	2009AR2 Assi	5.5000 %	Caddo
3/23/2010	Reservation	4330	\$147,773.00	2009AR2 Assi	5.5000 %	Plaquemines
3/23/2010	Reservation	4331	\$151,111.00	2009AR2 Assi	5.5000 %	Orleans
3/23/2010	Reservation	4332	\$99,450.00	2009AR2 Assi	5.5000 %	Iberville
3/23/2010	Reservation	4333	\$142,348.00	2009AR2 Assi	5.5000 %	Jefferson
3/23/2010	Reservation	4334	\$110,975.00	2009AR2 Assi	5.5000 %	Orleans
3/24/2010	Reservation	4336	\$169,081.00	2009AR2 Assi	5.5000 %	Bossier
3/24/2010	Reservation	4337	\$143,256.00	2009AR2 Assi	5.5000 %	Caddo
3/24/2010	Reservation	4338	\$97,206.86	2009AR2 Assi	5.5000 %	Caddo
3/26/2010	Reservation	4339	\$86,297.00	2009AR2 Assi	5.5000 %	East Baton R
3/26/2010	Reservation	4340	\$91,269.00	2009AR2 Assi	5.5000 %	Orleans
3/26/2010	Reservation	4341	\$166,920.00	2009AR2 Assi	5.5000 %	Orleans
3/26/2010	Reservation	4342	\$147,184.00	2009AR2 Assi	5.5000 %	Jefferson
3/26/2010	Reservation	4343	\$171,830.00	2009AR2 Assi	5.5000 %	Jefferson
3/26/2010	Reservation	4344	\$101,750.00	2009AR2 Assi	5.5000 %	Orleans
3/30/2010	Reservation	4345	\$120,319.00	2009AR2 Assi	5.5000 %	St. Tammany
3/30/2010	Reservation	4354	\$125,681.00	2009AR2 Assi	5.5000 %	East Baton R
3/30/2010	Reservation	4355	\$198,341.00	2009AR2 Assi	5.5000 %	Jefferson
3/30/2010	Reservation	4356	\$185,000.00	2009AR2 Assi	5.5000 %	Orleans
3/30/2010	Reservation	4357	\$149,246.00	2009AR2 Assi	5.5000 %	East Baton R
3/30/2010	Reservation	4358	\$114,835.00	2009AR2 Assi	5.5000 %	East Baton R

PROGRAM PIPELINE  
2009A  
4-5-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
3/30/2010	Reservation	4359	\$149,849.00	2009AR2 Assi	5.5000 %	Ascension
3/31/2010	Reservation	4360	\$142,864.00	2009AR2 Assi	5.5000 %	Iberville
3/31/2010	Reservation	4361	\$137,464.00	2009AR2 Assi	5.5000 %	East Baton R
3/31/2010	Reservation	4362	\$50,875.00	2009AR2 Assi	5.5000 %	Caddo
3/31/2010	Reservation	4363	\$128,173.00	2009AR2 Assi	5.5000 %	Iberia
3/31/2010	Reservation	4364	\$97,599.00	2009AR2 Assi	5.5000 %	Bossier
3/31/2010	Reservation	4365	\$137,464.00	2009AR2 Assi	5.5000 %	East Baton R
3/31/2010	Reservation	4366	\$58,163.00	2009AR2 Assi	5.5000 %	Vermilion
4/1/2010	Reservation	4367	\$117,724.00	2009AR2 Assi	5.5000 %	Ascension
4/1/2010	Reservation	4368	\$173,992.00	2009AR2 Assi	5.5000 %	Lafayette
4/1/2010	Reservation	4369	\$104,080.00	2009AR2 Assi	5.5000 %	Orleans
4/1/2010	Reservation	4370	\$72,659.00	2009AR2 Assi	5.5000 %	Orleans
4/1/2010	Reservation	4371	\$127,645.00	2009AR2 Assi	5.5000 %	East Baton R
4/1/2010	Reservation	4372	\$122,637.00	2009AR2 Assi	5.5000 %	Orleans
4/1/2010	Reservation	4373	\$160,000.00	2009AR2 Assi	5.5000 %	Orleans
4/5/2010	Reservation	4374	\$111,935.00	2009AR2 Assi	5.5000 %	Rapides
4/5/2010	Reservation	4375	\$111,935.00	2009AR2 Assi	5.5000 %	Jefferson
		# Loans: 139	Total: \$17,197,392.36			
Allotment: 2009A Assisted II						
8/28/2009	Compliance Approve	3718	\$91,315.00	2009A Assist	5.5000 %	Caddo
9/18/2009	Compliance Approve	3861	\$96,715.00	2009A Assist	5.5000 %	Jefferson
10/16/2009	Compliance Approve	3911	\$91,315.00	2009A Assist	5.5000 %	East Baton R
10/19/2009	Compliance Approve	3915	\$196,243.00	2009A Assist	5.5000 %	Livingston
10/26/2009	Compliance Approve	3949	\$152,192.00	2009A Assist	5.5000 %	St. Charles
11/12/2009	Compliance Approve	3997	\$140,409.00	2009A Assist	5.5000 %	East Baton R
11/19/2009	Preliminary File Rece	4018	\$105,061.00	2009A Assist	5.5000 %	East Baton R
11/19/2009	Compliance Approve	4020	\$107,640.00	2009A Assist	5.5000 %	Orleans
11/19/2009	Compliance Approve	4022	\$165,211.00	2009A Assist	5.5000 %	Jefferson
11/25/2009	Compliance Approve	4033	\$51,585.00	2009A Assist	5.5000 %	East Baton R
12/4/2009	Compliance Approve	4058	\$65,295.00	2009A Assist	5.5000 %	Iberia
12/8/2009	Compliance Approve	4059	\$139,428.00	2009A Assist	5.5000 %	East Baton R
12/14/2009	Compliance Approve	4067	\$109,940.00	2009A Assist	5.5000 %	Orleans
12/17/2009	Compliance Approve	4073	\$149,216.00	2009A Assist	5.5000 %	Orleans
12/29/2009	Compliance Approve	4077	\$128,135.00	2009A Assist	5.5000 %	Orleans
1/5/2010	Compliance Approve	4080	\$149,639.00	2009A Assist	5.5000 %	East Baton R
1/5/2010	Compliance Approve	4083	\$119,790.00	2009A Assist	5.5000 %	Jefferson
1/5/2010	Preliminary File Rece	4084	\$124,601.00	2009A Assist	5.5000 %	Caddo
1/5/2010	Compliance Approve	4085	\$122,735.00	2009A Assist	5.5000 %	Orleans
1/14/2010	Preliminary File Rece	4102	\$24,888.00	2009A Assist	5.5000 %	Orleans
1/14/2010	Compliance Approve	4104	\$137,464.00	2009A Assist	5.5000 %	Orleans
1/14/2010	Compliance Approve	4106	\$152,192.00	2009A Assist	5.5000 %	Orleans
1/14/2010	Compliance Approve	4107	\$137,464.00	2009A Assist	5.5000 %	St. Tammany
		# Loans: 23	Total: \$2,758,473.00			
		348 Loans	Total: \$43,848,071.36		Average: 5.52	

PROGRAM PIPELINE  
2009E  
4-5-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
Allotment: 2009E Assisted						
8/12/2009	Compliance Approve	3644	\$152,192.00	2009E Assiste	6.9900 %	Livingston
8/12/2009	Compliance Approve	3645	\$101,134.00	2009E Assiste	6.9900 %	Livingston
8/12/2009	Compliance Approve	3650	\$132,554.00	2009E Assiste	6.9900 %	East Baton R
8/12/2009	Compliance Approve	3652	\$99,170.00	2009E Assiste	6.9900 %	East Baton R
8/12/2009	Compliance Approve	3653	\$150,000.00	2009E Assiste	6.9900 %	East Baton R
8/12/2009	Compliance Approve	3656	\$155,000.00	2009E Assiste	6.9900 %	East Baton R
8/12/2009	Compliance Approve	3657	\$74,623.00	2009E Assiste	6.9900 %	East Baton R
8/12/2009	Compliance Approve	3651	\$151,701.00	2009E Assiste	6.9900 %	East Baton R
8/13/2009	Compliance Approve	3659	\$82,478.00	2009E Assiste	6.9900 %	Livingston
8/13/2009	Compliance Approve	3660	\$160,000.00	2009E Assiste	6.9900 %	Orleans
8/13/2009	Compliance Approve	3663	\$136,482.00	2009E Assiste	6.9900 %	Caddo
8/13/2009	Compliance Approve	3678	\$131,474.00	2009E Assiste	6.9900 %	Caddo
8/14/2009	Compliance Approve	3699	\$78,358.00	2009E Assiste	6.9900 %	Caddo
8/14/2009	Compliance Approve	3698	\$140,409.00	2009E Assiste	6.9900 %	East Baton R
8/14/2009	Compliance Approve	3697	\$107,350.00	2009E Assiste	6.9900 %	Caddo
8/14/2009	Compliance Approve	3695	\$127,645.00	2009E Assiste	6.9900 %	Jefferson
8/14/2009	Compliance Approve	3694	\$136,972.00	2009E Assiste	6.9900 %	Caddo
8/14/2009	Compliance Approve	3689	\$67,053.00	2009E Assiste	6.9900 %	Caddo
8/14/2009	Compliance Approve	3688	\$87,387.00	2009E Assiste	6.9900 %	Caddo
8/14/2009	Compliance Approve	3685	\$86,406.00	2009E Assiste	6.9900 %	Caddo
8/14/2009	Compliance Approve	3683	\$61,858.00	2009E Assiste	6.9900 %	St. Helena
8/14/2009	Compliance Approve	3682	\$162,251.00	2009E Assiste	6.9900 %	Orleans
		# Loans: 22	Total: \$2,582,497.00			
Allotment: 2009E CDBG/MRB						
8/13/2009	Compliance Approve	3677	\$164,050.00	2009E CDBG/	5.4400 %	Jefferson
8/13/2009	Compliance Approve	3679	\$126,663.00	2009E CDBG/	5.4400 %	Jefferson
8/13/2009	Compliance Approve	3667	\$109,971.00	2009E CDBG/	5.4400 %	Jefferson
8/14/2009	Compliance Approve	3674	\$111,925.00	2009E CDBG/	5.4400 %	Jefferson
8/14/2009	Compliance Approve	3672	\$108,618.00	2009E CDBG/	5.4400 %	Jefferson
8/14/2009	Compliance Approve	3696	\$141,247.00	2009E CDBG/	5.4400 %	St. Tammany
8/14/2009	Compliance Approve	3687	\$126,060.00	2009E CDBG/	5.4400 %	Jefferson
8/14/2009	Compliance Approve	3670	\$112,917.00	2009E CDBG/	5.4400 %	Jefferson
8/14/2009	Compliance Approve	3676	\$142,373.00	2009E CDBG/	5.4400 %	Jefferson
8/14/2009	Compliance Approve	3671	\$134,513.00	2009E CDBG/	5.4400 %	Jefferson
		# Loans: 10	Total: \$1,278,337.00			
		32 Loans	Total: \$3,860,834.00	Average: 6.50		

**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 MARCH 20, 2010</b>		<b>PROGRAM</b>
<b>CURRENT</b>	<b># OF LOANS</b>	<b>26</b>
<b>(CURRENT + 20 DAYS)</b>	<b>\$ AMOUNT</b>	<b>\$463,439.48</b>
	<b>% of \$</b>	<b>91.0%</b>
	<b>% OF LOANS</b>	<b>92.9%</b>
<b>30 - 50 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>60 - 80 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>1</b>
	<b>\$ AMOUNT</b>	<b>\$16,142.84</b>
	<b>% of \$</b>	<b>3.2%</b>
	<b>% OF LOANS</b>	<b>3.6%</b>
<b>&gt; 90 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>BANKRUPTCY</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>FORECLOSED</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>REO</b>	<b># OF LOANS</b>	<b>1</b>
	<b>\$ AMOUNT</b>	<b>\$29,424.38</b>
	<b>% of \$</b>	<b>5.8%</b>
	<b>% OF LOANS</b>	<b>3.6%</b>
<b>TOTAL</b>	<b># OF LOANS</b>	<b>28</b>
	<b>\$ AMOUNT</b>	<b>\$509,006.70</b>

## 2009A LENDER REPORT

LENDER	LOANS	AMOUNT	AVERAGE	% OF TOTAL
A-1 Mortgage Services	12	\$1,361,731.00	\$113,477.58	3.12%
America's Mortgage Re	7	\$797,709.00	\$113,958.43	1.83%
Area Home Lending (B)	7	\$805,514.00	\$115,073.43	1.84%
Assurance Financial Gr	5	\$737,495.00	\$147,499.00	1.69%
Bancorp South	1	\$86,896.00	\$86,896.00	0.20%
Bank of America Home	19	\$2,504,417.00	\$131,811.42	5.73%
Capital Lending	7	\$907,751.00	\$129,678.71	2.08%
Chase Manhattan Mortg	9	\$1,276,658.00	\$141,850.89	2.92%
Coast Capital Mortgage	3	\$271,888.00	\$90,629.33	0.62%
Cross Country Equity, L	18	\$2,026,360.00	\$112,575.56	4.64%
Dryades Bank	5	\$613,999.00	\$122,799.80	1.41%
Essential Mortgage Co.	7	\$981,258.00	\$140,179.71	2.25%
Eustis Mortgage Corp.	33	\$4,586,558.00	\$138,986.61	10.50%
FBT Mortgage, LLC.	1	\$117,826.00	\$117,826.00	0.27%
First Choice Funding	6	\$690,502.00	\$115,083.67	1.58%
First Choice Mortgage	16	\$1,999,861.00	\$124,991.31	4.58%
First Mortgage Services	4	\$553,964.00	\$138,491.00	1.27%
First National Bank US/	6	\$761,560.00	\$126,926.67	1.74%
Gulf Coast Bank & Trus	25	\$3,260,905.00	\$130,436.20	7.47%
Iberia Bank	4	\$481,614.00	\$120,403.50	1.10%
Johnson Mortgage Corj	39	\$4,932,078.00	\$126,463.54	11.29%
Key Lending Solutions	1	\$215,916.00	\$215,916.00	0.49%
Liberty Bank & Trust	18	\$2,135,973.00	\$118,665.17	4.89%
Magnolia Mortgage	3	\$266,127.00	\$88,709.00	0.61%
Miller Home Mortgage	1	\$173,794.00	\$173,794.00	0.40%
NOLA Lending Group	14	\$2,077,551.00	\$148,396.50	4.76%
Pinnacle Mortgage Gro	3	\$390,380.00	\$130,126.67	0.89%
Red River Bank	7	\$796,066.00	\$113,723.71	1.82%
Regions Mortgage	24	\$2,284,574.36	\$95,190.60	5.23%
SB Hardie Financial	3	\$404,839.00	\$134,946.33	0.93%
St. Tammany Homeste.	9	\$1,310,348.00	\$145,594.22	3.00%
Standard Mortgage Coi	6	\$661,666.00	\$110,277.67	1.51%
SWBC Mortgage Corp	12	\$1,624,017.00	\$135,334.75	3.72%
The Mortgage Lending	2	\$274,891.00	\$137,445.50	0.63%
Trinity United Mortgage	3	\$402,889.00	\$134,296.33	0.92%
Wells Fargo	1	\$132,554.00	\$132,554.00	0.30%
Whitney National Bank	6	\$770,861.00	\$128,476.83	1.76%
<b>TOTAL</b>	<b>347</b>	<b>43,678,990.36</b>	<b>\$125,876.05</b>	<b>100.00%</b>

4/5/2010

## 2009A PARISH REPORT

PARISH	LOANS	AMOUNT	AVERAGE	% OF TOTAL
Ascension	5	\$715,151.00	\$143,030.20	1.64%
Assumption	1	\$137,365.00	\$137,365.00	0.31%
Avoyelles	1	\$64,116.00	\$64,116.00	0.15%
Bossier	4	\$444,073.00	\$111,018.25	1.02%
Caddo	32	\$3,230,077.86	\$100,939.93	7.40%
Calcasieu	1	\$130,591.00	\$130,591.00	0.30%
De Soto	1	\$156,120.00	\$156,120.00	0.36%
East Baton Rouge	95	\$12,100,509.00	\$127,373.78	27.70%
Iberia	4	\$334,859.00	\$83,714.75	0.77%
Iberville	4	\$522,699.00	\$130,674.75	1.20%
Jefferson	71	\$9,307,139.00	\$131,086.46	21.31%
Lafayette	6	\$881,933.00	\$146,988.83	2.02%
Lafourche	1	\$123,468.00	\$123,468.00	0.28%
Livingston	13	\$1,786,991.00	\$137,460.85	4.09%
Orleans	72	\$9,322,039.00	\$129,472.76	21.34%
Plaquemines	2	\$321,567.00	\$160,783.50	0.74%
Rapides	5	\$564,540.50	\$112,908.10	1.29%
St. Bernard	1	\$88,607.00	\$88,607.00	0.20%
St. Charles	2	\$347,587.00	\$173,793.50	0.80%
St. James	1	\$106,043.00	\$106,043.00	0.24%
St. John the Baptist	6	\$767,809.00	\$127,968.17	1.76%
St. Tammany	14	\$1,745,826.00	\$124,701.86	4.00%
Tangipahoa	3	\$309,292.00	\$103,097.33	0.71%
Vermilion	1	\$58,163.00	\$58,163.00	0.13%
Webster	1	\$112,425.00	\$112,425.00	0.26%
<b>TOTAL</b>	<b>347</b>	<b>43,678,990.36</b>	<b>\$125,876.05</b>	<b>100.00%</b>

4/5/2010

## Louisiana Housing Finance Agency

### Adjustments to HOME Financing Model to Accommodate Freddie Mac Fee Changes

The attached sheets compare the structure the Agency has used in recent issues (modeled on the Agency's 2009A issue) with refinements designed for the following effects:

- Spare HOME borrowers from paying the 1.25% delivery fees that Freddie Mac imposed on securitizations of mortgage pools beginning April 1, 2010.
- Avoid passing Freddie Mac's increased guarantee fee on to homebuyers.
- Adjust the servicing fees on these pools approximately to maintain the 31.3 basis point fee on pools before April 1, while not increasing the mortgage rates to homebuyers.
- Limit adjustments as much as possible to the structure of the HOME program components.

The first two pages (pages 1a and 2a) illustrate the HOME program structure used in the Agency's 2009A issue. The next two pages (pages 1 and 2) show revisions to accommodate the 1.25% Freddie Mac delivery fees by paying such amounts from a larger HOME grant component.

Pages 1 and 2 also reflect a deviation from recent practice of funding HOME loans 50% from bond proceeds and 50% from HOME money. This change to slightly increase the HOME-funded portion of each loan is designed to provide a stable servicing fee of approximately 31 basis points on these loan pools. These adjustments are summarized on page 3.

All of the changes shown can be incorporated in the Agency's financings under the US Treasury's NIBP program or in the Agency's programs after NIBP ends.

**Louisiana Housing Finance Agency  
Single Family Mortgage Revenue Bonds  
Series 2010**

**Program Structure Modeled on 2009 A**

Sources and Uses of Funds			
<b>Sources of Funds</b>			
Bond Principal			25,000,000
Premium (net)			500,000
HOME Program Funds			2,000,000
LHFA Contribution for Costs of Issuance & Capitalized Interest			527,000
<b>Total</b>			<b>28,027,000</b>
<b>Uses of Funds</b>			
Acquisition Fund			25,500,000
Assisted Loan Pool		22,991,894	
DPA on Assisted Loans	3.00%	689,757	
HOME-Assisted Loan Pool (Bond-Funded)		1,694,915	
Cash Flow Lag Payment & Other	0.50%	123,434	
HOME-Funded Portion of HOME Assisted Loans			1,694,915
HOME-Funded Grants - Avg. Assistance Assumed:	9.00%		305,085
Capitalized Interest			75,000
Costs of Issuance			452,000
<b>Total</b>			<b>28,027,000</b>

Loan Amounts			
Assuming 100% Assisted Loans & 0% Low Rate Loans			
All Assisted Loans (Funding Source)		Loan Par	Disbursements
Principal (Bond Principal)		22,991,894	22,991,894
Assistance (Premium)	3.000%		689,757
Lag and Other (Bond Premium)	0.500%		114,959
<b>Total Assisted Loans</b>		22,991,894	23,796,610
<b>HOME Loans (Funding Source)</b>			
Principal (HOME)	50.00%	1,694,915	1,694,915
Principal (Bond Principal)	50.00%	1,694,915	1,694,915
Lag and Other (Bond Premium)	0.25%		8,475
Grants (HOME- Avg. Assistance Assumed)	9.000%		305,085
<b>Total HOME Loans</b>		3,389,831	3,703,390
<b>Grand Totals</b>		26,381,724	27,500,000
less: HOME Funds		1,694,915	2,000,000
<b>Total Bond Disbursements for Loans</b>		<b>24,686,809</b>	<b>25,500,000</b>

(1a)

### Master Servicer Payments and Receipts

All Assisted Loans		GNMA	Fannie/Freddie
Price Paid to Originator		104.25%	103.00%
Servicing Release Premium	(-)	1.25%	1.25%
GSE Delivery Fees	(+)		1.25%
Trustee Payment to Master Servicer		103.00%	103.00%
HOME Loans (Average)		GNMA	Fannie
Price Paid to Originator		51.25%	50.00%
Servicing Release Premium	(-)	1.25%	1.25%
GSE Delivery Fees	(+)		1.25%
Trustee Payment to Master Servicer		50.00%	50.00%

### Trustee Disbursements Upon Acquisition of MBS

All Assisted Loans		GNMA	Fannie/Freddie
Trustee Payment to Master Servicer		103.00%	103.00%
Transfer to Revenue Account (lag)	(+)	0.50%	0.50%
Transfer to/(from) Cost of Issue Account	(+)	0.00%	0.00%
Total Trustee Disbursements		103.50%	103.50%
HOME Loans (Average)		GNMA	Fannie
Trustee Payment to Master Servicer		50.00%	50.00%
Transfer to Revenue Account (lag)	(+)	0.25%	0.25%
Transfer to/(from) Cost of Issue Account	(+)	0.00%	0.00%
Total Trustee Disbursements		50.25%	50.25%

Net Lender Compensation	2.00%
Servicing Release Premium	1.25%
GSE Delivery Fee	1.25%
Downpayment Assistance	3.00%
Origination Fee	0.75%
Net Borrower Assistance	2.25%

(2a)

**Louisiana Housing Finance Agency  
Single Family Mortgage Revenue Bonds  
Series 2010**

**Program Structure Adjusted for Freddie Mac Fees**

Sources and Uses of Funds			
Sources of Funds			
Bond Principal			25,000,000
Premium (net)			500,000
HOME Program Funds			2,000,000
LHFA Contribution for Costs of Issuance & Capitalized Interest			527,000
<b>Total</b>			<b>28,027,000</b>
Uses of Funds			
Acquisition Fund			25,504,433
Assisted Loan Pool		23,072,210	
DPA on Assisted Loans	3.00%	692,166	
HOME-Assisted Loan Pool (Bond-Funded)		1,616,504	
Cash Flow Lag Payment & Other	0.50%	123,552	
HOME-Funded Portion of HOME Assisted Loans			1,659,751
HOME-Funded Grants - Avg. Assistance Assumed:	10.25%		335,816
Capitalized Interest			75,000
Costs of Issuance			452,000
<b>Total</b>			<b>28,027,000</b>

Loan Amounts			
Assuming 100% Assisted Loans & 0% Low Rate Loans			
All Assisted Loans (Funding Source)		Loan Par	Disbursements
Principal (Bond Principal)		23,072,210	23,072,210
Assistance (Premium)	3.000%		692,166
Lag and Other (Bond Premium)	0.500%		115,361
<b>Total Assisted Loans</b>		<b>23,072,210</b>	<b>23,879,738</b>
HOME Loans (Funding Source)			
Principal (HOME)	50.66%	1,659,751	1,659,751
Principal (Bond Principal)	49.34%	1,616,504	1,616,504
Lag and Other (Bond Premium)	0.25%		8,191
Grants (HOME- Avg. Assistance Assumed)	10.250%		335,816
<b>Total HOME Loans</b>		<b>3,276,256</b>	<b>3,620,262</b>
<b>Grand Totals</b>		<b>26,348,466</b>	<b>27,500,000</b>
less: HOME Funds		1,659,751	1,995,567
<b>Total Bond Disbursements for Loans</b>		<b>24,688,715</b>	<b>25,504,433</b>

(1)

### Master Servicer Payments and Receipts

All Assisted Loans		GNMA	Fannie/Freddie
Price Paid to Originator		104.25%	103.00%
Servicing Release Premium	(-)	1.25%	1.25%
GSE Delivery Fees	(+)		1.25%
Trustee Payment to Master Servicer		103.00%	103.00%
HOME Loans (Average)		GNMA	Fannie
Price Paid to Originator		50.59%	49.34%
Servicing Release Premium	(-)	1.25%	1.25%
GSE Delivery Fees	(+)		1.25%
Trustee Payment to Master Servicer		49.34%	49.34%

### Trustee Disbursements Upon Acquisition of MBS

All Assisted Loans		GNMA	Fannie/Freddie
Trustee Payment to Master Servicer		103.00%	103.00%
Transfer to Revenue Account (lag)	(+)	0.50%	0.50%
Transfer to/(from) Cost of Issue Account	(+)	0.00%	0.00%
Total Trustee Disbursements		103.50%	103.50%
HOME Loans (Average)		GNMA	Fannie
Trustee Payment to Master Servicer		49.34%	49.34%
Transfer to Revenue Account (lag)	(+)	0.25%	0.25%
Transfer to/(from) Cost of Issue Account	(+)	0.00%	0.00%
Total Trustee Disbursements		49.59%	49.59%

Net Lender Compensation	2.00%
Servicing Release Premium	1.25%
GSE Delivery Fee	1.25%
Downpayment Assistance	3.00%
Origination Fee	0.75%
Net Borrower Assistance	2.25%

(2)

**Adjustments to Offset Higher Freddie Mac Guarantee Fee**

		Old Program Structure		Revised Program Structure
Rate to Homebuyer		4.500%		4.500%
Nominal Pool Rate		4.500%		4.560%
Insurance Assistance		-2.000%		-2.000%
Guarantee Fee		-0.187%		-0.250%
Servicing Fee		-0.313%		-0.310%
		<hr/>		<hr/>
Passthrough Rate		2.000%		2.000%
Bond Proceeds	50%	\$ 62,500	49.34%	\$ 61,675
HOME	50%	\$ 62,500	50.66%	\$ 63,325
		<hr/>		<hr/>
Average Loan		\$ 125,000		\$ 125,000
Effective Mortgage Rate		4.500%		4.500%

**LOUISIANA HOUSING FINANCE AGENCY**

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

**RESOLUTION**

A resolution establishing in person interviews as a second round of scoring for the selection of Bond Counsel for the Single Family Mortgage Revenue Bond Program pursuant to the request of proposals for Bond Counsel issued December 9, 2009; and other matters in connection therewith.

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency"), pursuant to Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended (R.S.40:600.1 through R.S.40:600.24) is authorized and directed to engage in the sale of bonds, notes, and other obligations and authorized to select and approve Bond Counsel necessary or convenient to accomplish the objectives of this Act; and

**WHEREAS**, the Louisiana Housing Finance Agency Board of Commissioners ("BOC") authorized the publication of a Request for Proposals ("RFP") to solicit bond counsel for the Single Family Mortgage Revenue Bond Program on December 9, 2009; and

**WHEREAS**, the proposals submitted have been reviewed and scored in accordance with the criteria identified in the RFP; and

**WHEREAS**, it is recognized that an additional opportunity to interview respondents proposals and respond to questions directly from the Board of Commissioners may aid in the selection process.

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

**SECTION 1.** The LHFA Board hereby establishes in person interviews as a second round of scoring for the selection of Bond Counsel for the Single Family Mortgage Revenue Bond Program pursuant to the request of proposals for Bond Counsel issued December 9, 2009. The Proposer shall be fully responsible for any costs associated with the interview process.

**SECTION 2.** In the second round proposers will be graded on

A.TBD

B.TBD

C.TBD

D.TBD

**SECTION 3.** The individual scores from Chairman of the Single Family Committee, President of the Agency, Chairman of the Legal Committee and the Agency's Financial Advisor will be provided to the single family committee for its review and recommendation to full board.

**SECTION 4.** The highest ranked proposers who will move to the second round are:

A.TBD

B.TBD

C.TBD

D.TBD

**SECTION 5.** 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 consistent with the provisions of this resolution.

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 14th day of April 2010.

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Chairman

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Secretary

PRELIMINARY

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 April 14, 2010 approving and authorizing the Agency to establish a second round of scoring consisting of in person interviews for the selection of Bond Counsel for the Single Family Mortgage Revenue Bond Program.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of April, 2010.

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Secretary

**MICHAEL AIRHART**

1.	BREITHAAPT DUNN DUBOS SHAFTO & WOLLESON LLC	215
2.	FOLEY & JUDELL LLP	210
3.	THE GODFREY FIRM	205
4.	<b>KUTAK ROCK LLP</b>	<b>155*</b>
5.	<b>BUTLER SNOW O'MARA STEVENS &amp; CANNADA PLLC</b>	<b>155*</b>
6.	ADAMS & REESE LLP	145
7.	<b>BALLARD SPAHR LLP</b>	<b>140*</b>
8.	<b>BREAZEALE SACHSE &amp; WILSON LLP</b>	<b>140*</b>
9.	CRAWFORD LEWIS PLLC	125
10.	AUZENNE & ASSOCIATES LLC	115
11.	ORRICK HERRINGTON & SUTCLIFFE LLP	90

**BRENDA EVANS**

1.	FOLEY & JUDELL LLP	204
2.	BREITHAAPT DUNN DUBOS SHAFTO & WOLLESON LLC	177
3.	BUTLER SNOW O'MARA STEVENS & CANNADA PLLC	170
4.	THE GODFREY FIRM	168.5
5.	KUTAK ROCK LLP	166
6.	BRYANT MILLER OLIVE /AUZENE & ASSOCS (JOINT)	154.5
7.	BALLARD SPAHR (OLSEN – SALT LAKE CITY)	122
8.	ADAMS & REESE LLP	98.5
9.	ORRICK HERRINGTON & SUTCLIFFE LLP	96
10.	CRAWFORD LEWIS PLLC	94.5
11.	BREAZEALE SACHSE & WILSON LLP	76
12.	BALLARD SHARP LLP (ALLEN - PHILADELPHIA)	71
13.	AUZENNE & ASSOCIATES LLC	60.5

**TIM RITTENHOUSE**

1.	FOLEY & JUDELL LLP	198
2.	KUTAK ROCK LLP	185
3.	BALLARD SPAHR LLP (OLSEN - SALT LAKE CITY)	155
4.	BREITHAAPT DUNN DUBOS SHAFTO & WOLLESON LLC	153
5.	BUTLER SNOW O'MARA STEVENS & CANNADA PLLC	143
6.	BALLARD SPAHR LLP (ALLEN - PHILADELPHIA)	140
7.	BRYANT MILLER OLIVE /AUZENNE & ASSOCS (JOINT)	133
8.	ORRICK HERRINGTON & SUTCLIFFE LLP	130
9.	ADAMS & REESE LLP	120
10.	THE GODFREY FIRM	115
11.	BREAZEALE SACHSE & WILSON LLP	95
12.	CRAWFORD LEWIS PLLC	93
13.	AUZENNE & ASSOCIATES LLC	55

**ALLISON JONES**

\*\*\*SCORING PENDING\*\*\*



BOND COUNSEL SCORING RUBRIC

	Evaluation Criteria	Max Points	Holey & Jindal LLP	Brenzeale, Sachs & Wilson LLP	Auzenne & Associates LLC	Orlicki Berthelsson & Sutcliffe LLP	The Godfrey Firm	
1	Firm Overview and Staffing	30	30	25	20	20	25	
2	Louisiana Bond Experience	30	30	30	20	5	30	
3	Firm's commitment to Louisiana's economy and residents	10	10	10	10	5	10	
4	Housing Bond Experience	30	30	15	20	20	30	
5	Computer Capabilities	10	5	0	5	0	10	
6	Additional Services	20	15	10	10	10	15	
7	Program Innovations	30	30	15	20	15	25	
8	Potential Conflicts - Non Scored Criteria	N/A	0	0	0	0	0	
9	Qualifying Criteria	15	15	15	10	10	15	
10	Bond Counsel Fees	40	35	10	5	5	35	
11	Presence in State of Louisiana	10	10	10	5	0	10	
	<b>Total (Maximum Score)</b>	<b>225</b>	<b>210</b>	<b>140</b>	<b>115</b>	<b>90</b>	<b>505</b>	

BOND COUNSEL SCORING RUBRIC

			Butler, Snow, O'Mara, Stevens & Gunnada PLLC	Ballard Spahr LLP	Breithaupt, Dunn, Dubois, Shatto, & Walleyn LLP	Adams & Reese LLP	Crawford Lewis PLLC	Knirk, Rock, LLP
	Evaluation Criteria	Max Points						
1	Firm Overview and Staffing	30	25	25	30	20	25	20
2	Louisiana Bond Experience	30	5	5	20	25	20	25
3	Firm's commitment to Louisiana's economy and residents	10	10	5	10	10	10	5
4	Housing Bond Experience	30	20	5	30	15	5	25
5	Computer Capabilities	10	10	10	10	10	5	10
6	Additional Services	20	10	15	20	10	15	15
7	Program Innovations	30	25	25	30	15	10	30
8	Potential Conflicts - Non Scored Criteria	N/A	0	0	0	0	0	0
9	Qualifying Criteria	15	10	15	15	10	15	15
10	Bond Counsel Fees	40	30	35	40	20	10	20
11	Presence in State of Louisiana	10	10	0	10	10	10	0
	<b>Total (Maximum Score)</b>	<b>225</b>	<b>155</b>	<b>140</b>	<b>215</b>	<b>145</b>	<b>125</b>	<b>155</b>

BOND COUNSEL SCORING RUBRIC

			Foley & Judell, LLP	Breazale, Sachse & Wilson, LLP	Auzenne & Associates, LLC	Orrick Herrington & Sutcliffe, LLP	The Godfrey Firm	Butler, Snow, O'Mara, Stevens & Cannada, PLLC
	<b>Evaluation Criteria</b>	<b>Max Points</b>						
1	Firm Overview and Staffing	30	25	15	5	25	10	20
2	Louisiana Bond Experience	30	30	20	5	15	20	10
3	Firm's commitment to Louisiana's economy and residents	10	10	10	5	5	10	5
4	Housing Bond Experience	30	20	10	5	25	15	15
5	Computer Capabilities	10	8	5	0	10	5	5
6	Additional Services	20	20	5	5	20	5	10
7	Program Innovations	30	25	0	0	15	20	20
8	Potential Conflicts - Non Scored Criteria	N/A	0	0	0	0	0	0
9	Qualifying Criteria	15	15	15	15	15	15	15
10	Bond Counsel Fees	40	35	5	10	0	5	38
11	Presence in State of Louisiana	10	10	10	5	0	10	5
	<b>Total (Maximum Score)</b>	<b>225</b>	198	95	55	130	115	143

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BOND COUNSEL SCORING RUBRIC

			Ballard Spahr, LLP (Philadelphia)	Ballard Spahr, LLP (Salt Lake City)	Breithaupt, Dunn, Dubos, Shafiq, & Wolleson, LLC	Adams & Reese, LLP	Crawford Lewis, P.L.L.C.	Kurtak Rock, LLP	Brant, Miller & Oliver/Auzenne
	<b>Evaluation Criteria</b>	<b>Max Points</b>							
1	Firm Overview and Staffing	30	30	30	20	15	15	30	20
2	Louisiana Bond Experience	30	10	10	15	20	15	15	10
3	Firm's commitment to Louisiana's economy and residents	10	0	0	8	10	10	5	5
4	Housing Bond Experience	30	25	25	15	5	5	30	20
5	Computer Capabilities	10	5	10	5	0	0	10	8
6	Additional Services	20	15	15	10	5	5	20	10
7	Program Innovations	30	20	15	15	10	0	30	20
8	Potential Conflicts - Non Scored Criteria	N/A	0	0	0	0	0	0	0
9	Qualifying Criteria	15	15	15	15	15	15	15	15
10	Bond Counsel Fees	40	20	35	40	30	20	30	20
11	Presence in State of Louisiana	10	0	0	10	10	8	0	5
	<b>Total (Maximum Score)</b>	<b>225</b>	140	155	153	120	93	185	133

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**REVISED DRAFT****LOUISIANA HOUSING FINANCE AGENCY****Using a Pool of Bond Counsels in LHFA's Bond Issuance**

Most HFAs, especially those with more moderate issuance needs such as LHFA, use sole bond counsel for their single family programs or other programs that require the implementation of financings within the structure and requirements of an open general bond indenture or where the issuer's credit backs their bonds. This approach reflects the benefits that HFAs perceive in maintaining close long term working relationships with their legal counsel, assuring thorough immediate familiarity with complex program features and bond structuring needs, and retaining trusted consistent legal advice and interpretations.

In their open indenture and issuer-backed transactions a number of HFAs divide bond counsel work and tax counsel tasks between firms. This arrangement avoids communication challenges from the use of multiple bond counsels, does not tend to increase costs so much as some multiple counsel formats, preserves consistent working relationships, and may offer the benefits of a tax firm with greater expertise and depth than most smaller more locally focused law firms can afford.

Few state housing finance agencies routinely use multiple bond counsels in their bond issues under open indentures. The most prominent examples are Florida HFC, Michigan SHDA (both HFAs for which CSG has served as financial advisor), and Connecticut HFA. Florida uses rotating single family finance teams, each with separate bond counsel and underwriters. (In their active conduit multifamily business Florida rotates bond counsel from a list of agency-approved firms.)

MSHDA employs three local counsels on each issue, dividing the work between them and rotating some assignments. One firm does all of their tax work. Connecticut's counsel arrangements are similar to MSHDA's. Senior FHFC and MSHDA staff and others familiar with their operations would note, if they could do so in complete candor, that such arrangements would not be their choice since they impede transaction development and can significantly increase costs.

There are important distinctions in how state housing finance agencies have employed multiple bond counsels, and some approaches may add direct legal costs for little or no added value, may undermine the application of consistent policy, and may result in greater costs and increased time demands for agency staff and other finance team members. Generally, least disruptive is the use of multiple counsels in an issuer's conduit multifamily business. Some issuers take the precaution of pre-screening eligible counsels and setting issuance standards and guidelines for these transactions. A summary of advantages and disadvantages follows.

**Advantages:**

- Creating the appearance of openness.
- Spreading legal fees among a number of vendors.
- Enhancing access to specific stakeholders to build support for the Agency's programs.
- Broadening access to areas of special expertise, such as the section of the federal tax code applicable to tax-exempt housing bonds.
- Accommodating and attracting multifamily developers seeking: 1) continuity, predictability, and savings from working within their own established finance team relationships; or 2) to manage the demands of multiple bank/lenders.
- Assisting disadvantaged firms become established or increase skills.

**Disadvantages (most applicable to open indentures and agency-backed issues):**

- Inconsistent legal interpretations result in confusion and difficulty in structuring new bond issues, especially issues with refunding components or other complex features such as requirements related to use of HOME subsidies, zero participations, or master indenture provisions, to name a few.
- Using multiple counsel means differing tax interpretations between counsels must be coordinated and set to the lowest common denominator – generally the most restrictive consensus view – limiting Agency flexibility or economic benefits. Using a single tax counsel for non-conduit issues may lessen this problem.
- Heightening needs to regularly educate each counsel in the details and changes in the Agency's programs, often limiting or delaying counsel's ability to provide advice and legal interpretations.
- Eroding commitment of counsel to addressing or resolving broader Agency needs and to providing additional unpaid advice.
- Increasing legal costs related to relearning and updating their knowledge of nuances of Agency programs that may have been implemented by other counsel.
- Losing continuity with respect to issuer standards, policies, and practices for bond issuance. Mitigation strategies in the area of conduit finance sometimes include:
  - Requiring or rotating counsel from an Agency-approved list of eligible firms, while giving consideration to developer requests.
  - Using an issuer's counsel to provide consistent oversight and review (typically, an expense passed on to each issue).
- The complexities and special challenges of tax-exempt housing finance present some of the greatest difficulties for disadvantaged firms of any area of municipal finance. From an HFA's perspective the commitment to provide support must be unusually long term in nature, and the ability of a beneficiary firm to meaningfully add value may be very slow to develop.

**Recommendations:**

Open single family indentures and bonds backed by LHFA's credit or guarantees: use one law firm for bond counsel work. Where additional tax expertise is desired, engaging a separate firm in the role of special tax counsel may offer greater resources without most of the disadvantages of rotating or multiple bond counsel arrangements.

Conduit multifamily transactions: several approaches may be workable, but permitting developers to recommend bond counsel for their transactions with LHFA may attract more financing business and provide the Agency with greater control in targeting the various assistance resources the Agency offers. The Agency could retain the right to select or approve counsel from a pre-screened list of firms. Transaction standards could be promulgated by the Agency, and the Agency could appoint counsel to serve as issuer's counsel in providing continuity of review for conduit issues.

The following resolution was offered by Commissioner

\_\_\_\_\_ 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 across the state during the months of May and June and related matters.**

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

**WHEREAS**, part of the mission of the Agency 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 Agency hosted LHFA Homeownership Fairs in 2008 and 2009; and

**WHEREAS**, previous LHFA Homeownership Fairs have managed costs by offsetting expenses through the collection of booth rental fees and sponsorships.

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

**SECTION 1.** The Agency is hereby authorized to participate in National Homeownership Month by hosting Homeownership fairs at locations across the state during the months of May and June.

**SECTION 2.** The Agency is further authorized, to collect booth rental fees from participating exhibitors.

**SECTION 3.** Agency staff is authorized to solicit sponsorships from partners, stakeholders, 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.

**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.

**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 14<sup>th</sup> day of April, 2010.

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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 April 14, 2010 authorizing the Agency to participate in National Homeownership Month by hosting Homeownership fairs at locations in throughout the state and related matters.

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of April, 2010.

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Secretary