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# Louisiana Housing Finance Agency



## Single Family Committee

Brenda Evans, Program Administrator  
Mary Antoon, Program Manager

March 5, 2010

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## 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:** 03/05/2010

**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, March 17, 2010 at 9:00a.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.

Approval of the minutes for the February 10, 2010 Single Family Committee Meeting.

Updates on the 2009A Program and Whole Loan Report.

Update on current issues and reservations.

Discussion and Resolution regarding a Line of Credit/Warehouse Facility not exceeding Two Hundred Million Dollars (\$200,000,000) through the Federal Home Loan Bank of Dallas; and providing for other matters in connection therewith.

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

Discussion and Resolution approving RFP for Underwriters, and providing for other matters in connection therewith.

Other Business

March 5, 2010

## **SINGLE FAMILY COMMITTEE MEETING**

Notice is hereby given of a regular meeting of the Single Family Committee to be held on Wednesday, March 17, 2010 at 9:00 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. Approval of the minutes for the February 10, 2010 Single Family Committee Meeting.
3. Updates on the 2009A Program and Whole Loan Report.
4. Update on current issues and reservations.
5. Discussion and Resolution regarding a Line of Credit/Warehouse Facility not exceeding Two Hundred Million Dollars (\$200,000,000) through the Federal Home Loan Bank of Dallas; and providing for other matters in connection therewith.
6. Discussion and Resolution regarding selection of Bond Counsel and providing for other matters in connection therewith.
7. Discussion and Resolution approving RFP for Underwriters, and providing for other matters in connection therewith.
8. 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  
February 10, 2010  
2415 Quail Drive  
Committee Room 2  
Baton Rouge, LA 70808  
10:00 A.M.**

**Commissioners Present**

Michael Airhart  
Mayson Foster  
Tyrone Wilson

**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  
Kesha Clark  
Anne Fulton  
Keith Cunningham  
Rene Landry  
Sydney Edmonston  
Jason Fowler  
Tracey Roberts

**Others Present**

Richard Wolcott, Standard Mortgage  
Larry Englande, G. K. Baum  
Tim Rittenhouse, CSG Advisors  
Matt Stephens, Regions Bank- Corporate Trust  
Carliss Knesel, Hancock Bank  
Ty Carlos, BNYM  
Buck Landry, Morgan Keegan  
Richard Williams, Crews & Associates

**Others Present (Continued)**

Glen Weller, Standard Mortgage  
Billy Gauthier, EBRMFA  
Edgar Bright, Standard Mortgage

**Minutes**

The Single Family Committee meeting was called to order by Commissioner Michael Airhart on February 10, 2010 at 10:00 A.M. in Committee Room 2 at Louisiana Housing Finance Agency, located at 2415 Quail Drive, Baton Rouge, LA.

The approval of the January 19, 2010 Single Family Committee Meeting Minutes was presented by Commissioner Mayson Foster and seconded by Commissioner Tyrone Wilson.

The approval of January 19, 2010 Financial Advisor RFP Special Committee Meeting Minutes was presented by Commissioner Mayson Foster and seconded by Commissioner Tyrone Wilson. Keith Cunningham, Agency Legal Counselor stated normally the Committee that held the meeting would have to vote on the minutes from their meeting but because that Committee has been dissolved the vote would be allowed.

Updates on the 2009A and the Whole Loan Report were given by Brenda Evans, Program Administrator. Brenda referred to SF-18 in the Single Family Board book reflecting a summary indicating where we are currently with Single Family allocation. She stated we have a little over \$1M remaining for the ASST/MRB program, approximately \$2.3M remaining for CDBG/MRB and a little over half a million for the LOW RATE program. Brenda stated based upon previous discussions with the Board and the Finance Team, we have moved forward releasing an additional \$5M ASST/MRB at 5.5% with 3.0% assistance. She stated in regards to the ASST/MRB portion we will be moving forward with the GSE program. Brenda stated it was the recommendation of the Finance Team that we continue to place reservations so we can fill a pool for when we roll out 2010A allowing for us to have the loans ready which will cut down on negative arbitration. Brenda continued by stating she would like to add, as a follow up to Commissioner Vallee question regarding information in regards to the CDBG funds, that there had been a conversation with LRA in regards to extending the parishes. She stated the conversation with LRA was that additional outreach to each parish would be completed again with hope the CDBG funds could be utilized. She stated we have done this before, Mary Antoon and staff has gone out to promote previously and was very successful.

Milton Bailey, President stated St. Bernard Parish Home Mortgage Authority has approached the agency regarding possibly administering their soft second program. Brenda Evans stated we needed to request the details to review in order to make that decision.

Brenda stated that there will be another conversation with LRA to see exactly how they want to structure the program along with our program, and she stated we will have updates on that once they become available. She stated in regards to the Whole Loan report, we still have that one property in New Orleans that has not been sold yet. Brenda stated that we are working on getting rid of that property. Chairman Airhart asked if there is anything we could do to sell the property. Commissioner Wilson stated that we are working on it.

Richard Wolcott, Standard Mortgage brought to the attention of the Committee that an updated MOU needed to be issued and executed because the current one does not cover the new issuance. Brenda stated that will be addressed in the updates for 2010 as we discuss the GSE and the Warehouse Line and will be placed on the agenda.

Updates on the 2010 Bond Issuance was provided by Brenda Evans. She stated that as we alluded to earlier, we are continuing to place reservations. Rene' Landry LHFA's CFO, Wayne Neveu, Foley & Judell and Tim Rittenhouse, CSG Advisors have been in contact with the Federal Home Loan Bank in regards to how we are going to structure the warehouse line. Brenda stated we have put forth a resolution to allow up to \$200,000,000 warehouse line of credit with the Federal Home Loan Bank and is scheduled to go before Bond Commission for approval next week. She stated next month staff is preparing a sale resolution for the \$200,000,000 warehouse line. She stated we will continue to place reservations and use the Agency funds to fund any loans that we have pending. Brenda continued stating that we have a report from our Master Servicer and Trustee indicating we have \$8M pooled already in ASST/MRB loans. She stated we have enough latitude to continue to pool loans and we believe we will not have to tap into the Federal Home Loan Bank warehouse line until after the March meeting. She stated we are well within our allotment in terms of how much we were going to be able to send to Standard Mortgage inside that arrangement because we will be using the Warehouse Line.

Commissioner Mayson Foster stated that he would like to make sure he had a clear understanding of how the GSE Bond Purchase Program worked. He asked, will we be pulling the draws down in blocks?

Wayne Neveu, Foley and Judell, L.L.P. stated that we have the flexibility of three release dates in the calendar year of 2010. He stated the way the GSE operates is we have \$120 million bonds in escrow and we have to issue market bonds in order to have a release of escrow bonds in a certain portion. This is specified in our GSE Bond Purchase Program documents. What those documents state is during the calendar year of 2010 you have an opportunity for up to three release dates and each release date will require a delivery of one component but under no circumstance will those escrow bonds remain outstanding beyond

Single Family Committee Meeting Minutes

February 10, 2010

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2010. He stated it is a matter of how the program produces products and then are purchased with the proceeds of bonds. He continued by saying we have the flexibility throughout the

year to determine whether we want to issue market bonds in combination with the bonds we have in escrow to purchase the product.

Tim Rittenhouse stated in regards to Commissioner Foster's question, the Agency will borrow only what is needed and there is no facility fee that the Agency will get stuck with. He stated what we anticipate under the normal bond program weekly or every other week basis; you will schedule a draw in advance from Federal Home Loan Bank. He stated it will be discreet, so if you are going to buy just for the sake of argument on next Wednesday \$7M MBS' we would setup an advance for that \$7 M; in which it would mature specifically midsummer time frame or late second quarter.

Wayne stated that facility can be used continually; there is no limit on how many times you can tap into that facility. He stated there is a limit on how many times we can convert the GSE escrow bonds to a fixed rate. He stated as Brenda stated earlier, the Federal Home Bank facility is intended to dissolve the negative carryover of having fixed rate bonds with a reinvestment rate on the proceeds. He stated in combination, knowing that we have a specified rate on the GSE bonds we create a product that blends into the GSE program bonds and use one of the release dates sometime this year. He continued by stating the Federal Home Loan Bank allows us to make money if you remember the information on the report from Tim.

Commissioner Mayson Foster asked is there an arbitration penalty and Wayne stated no. Brenda asked Rene' if he had anything else to add and he stated that everything sounds good and is ready to go.

Updates' regarding prepayments was provided by Glen Weller, Standard Mortgage. Glenn stated that what they did was take a look at the payoffs over the last seven months and the results showed there were 81 loans that had been paid off, an average of 12 loans per month. He stated only six of the 81 loans were less than a year old and only two of the six were less than six months. He continued stating the average age for those loans was one and half years old, they were not brand new originated loans within the last 12 months. He said it was impossible for us to tell who originated the loans once it had paid off. Glenn stated of the loans that were paid off, it averaged about two loans per lender so really there was not a trend displayed. He stated Johnson Mortgage had originated 8 of the 81, Country Wide originated 5, Iberia Bank originated 4 everyone else around two loans at the most. He stated basically we really did not see any alarming trends regarding the issue of pre-payment. Chairman Airhart asked Tim Rittenhouse did he think this was a trend. Tim stated if it is a trend it is a new trend. He stated that he heard similar information from another HFA and he thinks they are trying to get their arm around the issue. He stated at this point it is tough to say how wide spread it is. Chairman Airhart asked is this something that we should be

Single Family Committee Meeting Minutes

February 10, 2010

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worried about. Glen Weller along with Richard Wolcott agreed that this is nothing to worry about at this time because there is nothing that we can do about it.

### **Other Business**

Chairman Airhart asked if we could get an update on when the Bond Underwriter RFP might be released. Brenda stated currently we have the Bond Counsel RFP being reviewed. Brenda said we anticipate that the members of the review team will be ready to present at the March meeting. She continued to state at that time we will be prepared to present to the Commissioners the RFP for Underwriter, which is the next one in the series. Brenda said typically the Bond Counsel that is selected will have some input on the selection of the Underwriter so we anticipate having that recommendation for the Board in March and the draft RFP for Underwriter presented. Chairman Airhart mentioned there was an agenda item for the Full Board to discuss either cancelling or move the date for the March Board meeting in which that will cause us to be off schedule in the selection process. Milton Bailey stated that we are not going to cancel the meeting. Brenda stated according to the schedule we are behind in making the selections. There were no further comments. There was no further business to come before the Committee. The meeting was motioned to be adjourned by Commissioner Michael Airhart at 10:33 A.M.

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

<b>DATE: 3/3/10</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)	\$13,336,780	\$13,336,780	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)	\$3,982,068	\$3,982,068	0
Assisted - AR-2 (Second & Thirsd \$5M Board Approval at 5.5% w/3% Assistance)	\$12,377,005	\$9,161,155	3,215,850
<b>TOTAL ASSISTED MRB</b>	<b>\$32,743,262</b>	<b>\$29,527,412</b>	<b>\$3,215,850</b>
HOME/MRB	\$3,389,831	\$3,148,358	\$241,473
CDBG/MRB	\$5,000,000	2,649,549	2,350,451
LOW RATE - Homebuyer Tax Credit Program	\$2,500,000	\$1,980,670	\$519,330

PROGRAM PIPELINE  
2009A  
3-3-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
Program Stage: Compliance Approved						
Allotment: 2009A ASSISTED						
8/27/2009	Compliance Approve	3703	\$147,283.00	2009A ASSIS	6.1000 %	East Baton R
8/27/2009	Compliance Approve	3704	\$127,645.00	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	3710	\$132,456.00	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	3712	\$124,699.00	2009A ASSIS	6.1000 %	East Baton R
8/27/2009	Compliance Approve	3713	\$217,745.00	2009A ASSIS	6.1000 %	Orleans
8/27/2009	Compliance Approve	3714	\$77,569.00	2009A ASSIS	6.1000 %	Jefferson
8/28/2009	Compliance Approve	3717	\$66,690.00	2009A ASSIS	6.1000 %	Caddo
8/28/2009	Compliance Approve	3718	\$91,315.00	2009A ASSIS	6.1000 %	Caddo
8/28/2009	Compliance Approve	3721	\$133,438.00	2009A ASSIS	6.1000 %	Ascension
8/29/2009	Compliance Approve	3724	\$75,605.00	2009A ASSIS	6.1000 %	Caddo
8/31/2009	Compliance Approve	3727	\$171,830.00	2009A ASSIS	6.1000 %	Livingston
8/31/2009	Compliance Approve	3728	\$144,238.00	2009A ASSIS	6.1000 %	East Baton R
8/31/2009	Compliance Approve	3730	\$137,365.00	2009A ASSIS	6.1000 %	East Baton R
9/1/2009	Compliance Approve	3731	\$88,607.00	2009A ASSIS	6.1000 %	St. Bernard
9/1/2009	Compliance Approve	3732	\$108,007.00	2009A ASSIS	6.1000 %	Livingston
9/1/2009	Compliance Approve	3733	\$166,577.00	2009A ASSIS	6.1000 %	Orleans
9/1/2009	Compliance Approve	3734	\$184,594.00	2009A ASSIS	6.1000 %	East Baton R
9/1/2009	Compliance Approve	3735	\$140,279.00	2009A ASSIS	6.1000 %	Bossier
9/1/2009	Compliance Approve	3738	\$132,554.00	2009A ASSIS	6.1000 %	Jefferson
9/1/2009	Compliance Approve	3739	\$132,751.00	2009A ASSIS	6.1000 %	East Baton R
9/1/2009	Compliance Approve	3740	\$177,067.00	2009A ASSIS	6.1000 %	Lafayette
9/2/2009	Compliance Approve	3742	\$93,279.00	2009A ASSIS	6.1000 %	Jefferson
9/2/2009	Compliance Approve	3744	\$155,923.00	2009A ASSIS	6.1000 %	Jefferson
9/2/2009	Compliance Approve	3746	\$140,364.00	2009A ASSIS	6.1000 %	Orleans
9/2/2009	Compliance Approve	3748	\$103,098.00	2009A ASSIS	6.1000 %	Jefferson
9/3/2009	Compliance Approve	3752	\$147,184.00	2009A ASSIS	6.1000 %	Jefferson
9/3/2009	Compliance Approve	3753	\$134,518.00	2009A ASSIS	6.1000 %	Orleans
9/8/2009	Compliance Approve	3756	\$105,061.00	2009A ASSIS	6.1000 %	Jefferson
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

PROGRAM PIPELINE  
2009A  
3-3-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
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
9/16/2009	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	4037	\$125,254.00	2009A ASSIS	6.1000 %	Orleans

PROGRAM PIPELINE  
2009A  
3-3-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
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
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: 101 Total: \$13,336,780.00

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

9/8/2009	Compliance Approve	3765	\$142,274.00	2009A LOW	5.6000 %	East Baton R
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
9/24/2009	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

PROGRAM PIPELINE  
2009A  
3-3-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
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
12/21/2009	Compliance Approve	4076	\$127,546.00	2009A LOW	5.6000 %	East Baton R
		# Loans: 13	Total: \$1,740,744.00			
Allotment: 2009A HOME						
9/8/2009	Compliance Approve	3762	\$78,551.00	2009A HOME	4.1000 %	Livingston
9/8/2009	Compliance Approve	3767	\$98,697.00	2009A HOME	4.1000 %	Orleans
9/8/2009	Compliance Approve	3769	\$97,000.00	2009A HOME	4.1000 %	Orleans
9/8/2009	Compliance Approve	3770	\$140,987.00	2009A HOME	4.1000 %	East Baton R
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
9/21/2009	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	4092	\$132,554.00	2009A HOME	4.1000 %	East Baton R
		# Loans: 24	Total: \$2,588,516.00			
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
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

PROGRAM PIPELINE  
2009A  
3-3-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
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						
1/27/2010	Compliance Approve	4125	\$96,224.00	2009AR2 Assi	5.5000 %	Orleans
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
2/3/2010	Compliance Approve	4209	\$181,649.00	2009AR2 Assi	5.5000 %	Jefferson
2/9/2010	Compliance Approve	4232	\$112,917.00	2009AR2 Assi	5.5000 %	East Baton R
		# Loans: 5	Total: \$662,673.00			
Allotment: 2009A Assisted II						
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	6.1000 %	East Baton R
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	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	6.1000 %	Iberia
12/14/2009	Compliance Approve	4067	\$109,940.00	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	4085	\$122,735.00	2009A Assist	5.5000 %	Orleans
1/14/2010	Compliance Approve	4104	\$137,464.00	2009A Assist	5.5000 %	Orleans
1/14/2010	Compliance Approve	4107	\$137,464.00	2009A Assist	5.5000 %	St. Tammany
		# Loans: 13	Total: \$1,527,604.00			
		# Loans: 199	Total: \$25,553,275.00			
Program Stage: Preliminary File Received						
Allotment: 2009A LOW RATE - HTCP						
12/11/2009	Preliminary File Rece	4066	\$122,100.00	2009A LOW	5.6000 %	Orleans
1/27/2010	Preliminary File Rece	4175	\$117,826.00	2009A LOW	5.6000 %	Jefferson
		# Loans: 2	Total: \$239,926.00			
Allotment: 2009A HOME						
1/5/2010	Preliminary File Rece	4091	\$101,750.00	2009A HOME	4.1000 %	Orleans
1/5/2010	Preliminary File Rece	4093	\$125,000.00	2009A HOME	4.1000 %	Rapides
		# Loans: 2	Total: \$226,750.00			
Allotment: 2009AR2 Assisted						
9/15/2009	Preliminary File Rece	3836	\$173,794.00	2009AR2 Assi	5.5000 %	Iberia
1/26/2010	Preliminary File Rece	4114	\$83,361.00	2009AR2 Assi	5.5000 %	East Baton R

PROGRAM PIPELINE  
2009A  
3-3-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
1/26/2010	Preliminary File Rece	4115	\$134,371.00	2009AR2 Assi	5.5000 %	St. Bernard
1/26/2010	Preliminary File Rece	4118	\$134,135.00	2009AR2 Assi	5.5000 %	Caddo
1/26/2010	Preliminary File Rece	4121	\$137,365.00	2009AR2 Assi	5.5000 %	East Baton R
1/27/2010	Preliminary File Rece	4126	\$136,243.00	2009AR2 Assi	5.5000 %	Jefferson
1/27/2010	Preliminary File Rece	4127	\$73,260.00	2009AR2 Assi	5.5000 %	East Baton R
1/27/2010	Preliminary File Rece	4170	\$127,645.00	2009AR2 Assi	5.5000 %	Jefferson
1/27/2010	Preliminary File Rece	4173	\$150,183.00	2009AR2 Assi	5.5000 %	Jefferson
1/29/2010	Preliminary File Rece	4179	\$114,977.00	2009AR2 Assi	5.5000 %	Jefferson
2/3/2010	Preliminary File Rece	4203	\$90,824.00	2009AR2 Assi	5.5000 %	East Baton R
2/3/2010	Preliminary File Rece	4204	\$137,463.00	2009AR2 Assi	5.5000 %	East Baton R
2/3/2010	Preliminary File Rece	4207	\$86,896.00	2009AR2 Assi	5.5000 %	Caddo
2/4/2010	Preliminary File Rece	4226	\$136,446.00	2009AR2 Assi	5.5000 %	Jefferson
2/4/2010	Preliminary File Rece	4227	\$124,699.00	2009AR2 Assi	5.5000 %	East Baton R
2/19/2010	Preliminary File Rece	4236	\$155,604.00	2009AR2 Assi	5.5000 %	Orleans
		# Loans: 16	Total: \$1,997,266.00			
Allotment: 2009A Assisted II						
10/19/2009	Preliminary File Rece	3915	\$196,243.00	2009A Assist	5.5000 %	Livingston
10/26/2009	Preliminary File Rece	3947	\$156,084.00	2009A Assist	5.5000 %	Jefferson
11/19/2009	Preliminary File Rece	4018	\$105,061.00	2009A Assist	5.5000 %	East Baton R
11/19/2009	Preliminary File Rece	4021	\$86,307.00	2009A Assist	5.5000 %	East Baton R
12/29/2009	Preliminary File Rece	4077	\$128,135.00	2009A Assist	5.5000 %	Orleans
1/5/2010	Preliminary File Rece	4083	\$119,759.00	2009A Assist	5.5000 %	Jefferson
1/5/2010	Preliminary File Rece	4084	\$117,826.00	2009A Assist	5.5000 %	Caddo
1/14/2010	Preliminary File Rece	4102	\$24,888.00	2009A Assist	5.5000 %	Orleans
1/14/2010	Preliminary File Rece	4106	\$152,192.00	2009A Assist	5.5000 %	Orleans
		# Loans: 9	Total: \$1,086,495.00			
		# Loans: 29	Total: \$3,550,437.00			
Program Stage: Reservation						
Allotment: 2009A HOME						
1/5/2010	Reservation	4094	\$101,750.00	2009A HOME	4.1000 %	Orleans
1/13/2010	Reservation	4098	\$129,592.00	2009A HOME	4.1000 %	Livingston
1/13/2010	Reservation	4099	\$101,750.00	2009A HOME	4.1000 %	Orleans
		# Loans: 3	Total: \$333,092.00			
Allotment: 2009AR2 Assisted						
10/19/2009	Reservation	3921	\$136,955.00	2009AR2 Assi	5.5000 %	Jefferson
1/26/2010	Reservation	4113	\$134,513.00	2009AR2 Assi	5.5000 %	Orleans
1/26/2010	Reservation	4116	\$157,003.00	2009AR2 Assi	5.5000 %	Jefferson
1/26/2010	Reservation	4120	\$29,456.00	2009AR2 Assi	5.5000 %	Caddo
1/26/2010	Reservation	4122	\$130,275.00	2009AR2 Assi	5.5000 %	Caddo
1/27/2010	Reservation	4169	\$68,200.00	2009AR2 Assi	5.5000 %	Assumption
1/27/2010	Reservation	4174	\$115,816.00	2009AR2 Assi	5.5000 %	Lafayette
1/28/2010	Reservation	4178	\$86,307.00	2009AR2 Assi	5.5000 %	Livingston
2/1/2010	Reservation	4190	\$176,739.00	2009AR2 Assi	5.5000 %	East Baton R
2/1/2010	Reservation	4191	\$89,796.00	2009AR2 Assi	5.5000 %	St. Charles
2/1/2010	Reservation	4192	\$98,188.00	2009AR2 Assi	5.5000 %	Jefferson

PROGRAM PIPELINE  
2009A  
3-3-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
2/1/2010	Reservation	4193	\$85,885.00	2009AR2 Assi	5.5000 %	Orleans
2/3/2010	Reservation	4202	\$162,011.00	2009AR2 Assi	5.5000 %	East Baton R
2/3/2010	Reservation	4206	\$130,752.00	2009AR2 Assi	5.5000 %	East Baton R
2/3/2010	Reservation	4208	\$63,949.00	2009AR2 Assi	5.5000 %	St. John the
2/4/2010	Reservation	4225	\$147,283.00	2009AR2 Assi	5.5000 %	Caddo
2/9/2010	Reservation	4231	\$78,551.00	2009AR2 Assi	5.5000 %	East Baton R
2/19/2010	Reservation	4234	\$147,283.00	2009AR2 Assi	5.5000 %	Livingston
2/19/2010	Reservation	4235	\$121,262.00	2009AR2 Assi	5.5000 %	Tangipahoa
2/19/2010	Reservation	4237	\$206,020.00	2009AR2 Assi	5.5000 %	Ascension
3/2/2010	Reservation	4241	\$72,659.00	2009AR2 Assi	5.5000 %	Iberia
3/2/2010	Reservation	4242	\$125,681.00	2009AR2 Assi	5.5000 %	St. Tammany
3/2/2010	Reservation	4244	\$114,291.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Reservation	4245	\$122,735.00	2009AR2 Assi	5.5000 %	Jefferson
3/2/2010	Reservation	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	Reservation	4249	\$139,428.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Reservation	4250	\$162,093.00	2009AR2 Assi	5.5000 %	St. John the
3/2/2010	Reservation	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	Reservation	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	4255	\$100,233.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Reservation	4256	\$130,443.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Reservation	4258	\$145,502.00	2009AR2 Assi	5.5000 %	Jefferson
3/2/2010	Reservation	4259	\$147,283.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Reservation	4260	\$119,790.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Reservation	4261	\$108,007.00	2009AR2 Assi	5.5000 %	Jefferson
3/2/2010	Reservation	4262	\$144,337.00	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	Reservation	4265	\$147,283.00	2009AR2 Assi	5.5000 %	Orleans
3/2/2010	Reservation	4266	\$137,030.00	2009AR2 Assi	5.5000 %	Iberville
3/2/2010	Reservation	4267	\$121,754.00	2009AR2 Assi	5.5000 %	Jefferson
3/2/2010	Reservation	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	Reservation	4273	\$114,883.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Reservation	4274	\$83,460.00	2009AR2 Assi	5.5000 %	East Baton R
3/2/2010	Reservation	4275	\$54,003.00	2009AR2 Assi	5.5000 %	Caddo
3/2/2010	Reservation	4276	\$106,023.00	2009AR2 Assi	5.5000 %	St. Tammany
3/2/2010	Reservation	4278	\$109,971.00	2009AR2 Assi	5.5000 %	Caddo

# Loans: 54    Total: \$6,344,114.00

Allotment: 2009A Assisted II

PROGRAM PIPELINE  
2009A  
3-3-2010

Loan						Property
Reservation Dt	Program Stage	Loan Nbr	Loan Amount	Allotment	Loan Rate	County
12/2/2009	Reservation	4048	\$150,000.00	2009A Assist	5.5000 %	Orleans
12/17/2009	Reservation	4073	\$149,216.00	2009A Assist	5.5000 %	Orleans
12/29/2009	Reservation	4078	\$108,007.00	2009A Assist	5.5000 %	Livingston
12/29/2009	Reservation	4079	\$67,750.00	2009A Assist	5.5000 %	East Baton R
1/5/2010	Reservation	4081	\$132,554.00	2009A Assist	5.5000 %	Jefferson
1/5/2010	Reservation	4087	\$106,328.00	2009A Assist	6.1000 %	East Baton R
1/5/2010	Reservation	4088	\$73,641.00	2009A Assist	5.5000 %	Orleans
1/14/2010	Reservation	4101	\$133,648.00	2009A Assist	5.5000 %	Orleans
1/14/2010	Reservation	4103	\$147,350.00	2009A Assist	5.5000 %	Jefferson
1/14/2010	Reservation	4105	\$160,047.00	2009A Assist	5.5000 %	Jefferson
		# Loans: 10	Total: \$1,228,541.00			
		# Loans: 67	Total: \$7,905,747.00			
Program Stage: Underwriter Certification						
Allotment: 2009AR2 Assisted						
1/26/2010	Underwriter Certifica	4112	\$157,102.00	2009AR2 Assi	5.5000 %	Orleans
		# Loans: 1	Total: \$157,102.00			
Allotment: 2009A Assisted II						
12/8/2009	Underwriter Certifica	4059	\$139,428.00	2009A Assist	5.5000 %	East Baton R
		# Loans: 1	Total: \$139,428.00			
		# Loans: 2	Total: \$296,530.00			
		297 Loans	Total: \$37,305,989.00		Average: 5.52	

**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, 2010</b>		<b>PROGRAM</b>
<b>CURRENT</b>	<b># OF LOANS</b>	<b>26</b>
<b>(CURRENT + 20 DAYS)</b>	<b>\$ AMOUNT</b>	<b>\$470,611.67</b>
	<b>% of \$</b>	<b>91.2%</b>
	<b>% OF LOANS</b>	<b>92.9%</b>
<b>30 - 50 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>1</b>
	<b>\$ AMOUNT</b>	<b>\$16,142.84</b>
	<b>% of \$</b>	<b>3.1%</b>
	<b>% OF LOANS</b>	<b>3.6%</b>
<b>60 - 80 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>&gt; 90 DAYS DELINQUENT</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>BANKRUPTCY</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>FORECLOSED</b>	<b># OF LOANS</b>	<b>0</b>
	<b>\$ AMOUNT</b>	<b>\$0.00</b>
	<b>% of \$</b>	<b>0.0%</b>
	<b>% OF LOANS</b>	<b>0.0%</b>
<b>REO</b>	<b># OF LOANS</b>	<b>1</b>
	<b>\$ AMOUNT</b>	<b>\$29,424.38</b>
	<b>% of \$</b>	<b>5.7%</b>
	<b>% OF LOANS</b>	<b>3.6%</b>
<b>TOTAL</b>	<b># OF LOANS</b>	<b>28</b>
	<b>\$ AMOUNT</b>	<b>\$516,178.89</b>

<b>2009A Program</b>			
<b>Lender</b>	<b>Total # of Loans</b>	<b>Total Loan Amount</b>	<b>Average Loan Amount</b>
A-1 Mortgage Services	13	\$1,438,576.00	\$110,659.69
America's Mortgage Resource	4	\$480,692.00	\$120,173.00
Area Home Lending (B)	5	\$583,707.00	\$116,741.40
Assurance Financial Group	5	\$737,297.00	\$147,459.40
Bancorp South	1	\$86,896.00	\$86,896.00
Bank of America Home Loans	19	\$2,379,816.00	\$125,253.47
Capital Lending	7	\$907,751.00	\$129,678.71
Chase Manhattan Mortgage	8	\$1,040,129.00	\$130,016.13
Coast Capital Mortgage	3	\$329,541.00	\$109,847.00
Cross Country Equity, LLC	13	\$1,468,393.00	\$112,953.31
Dryades Bank	5	\$635,173.00	\$127,034.60
Essential Mortgage Co.	6	\$840,127.00	\$140,021.17
Eustis Mortgage Corp.	34	\$4,602,981.00	\$135,381.79
FBT Mortgage, LLC.	1	\$117,826.00	\$117,826.00
First Choice Funding	6	\$690,502.00	\$115,083.67
First Choice Mortgage	18	\$2,203,328.00	\$122,407.11
First Mortgage Services	5	\$737,581.00	\$147,516.20
First National Bank USA	2	\$226,042.00	\$113,021.00
Gulf Coast Bank & Trust	19	\$2,481,616.00	\$130,611.37
Iberia Bank	1	\$153,174.00	\$153,174.00
Johnson Mortgage Corp.	37	\$4,748,095.00	\$128,326.89
Key Lending Solutions	1	\$215,916.00	\$215,916.00
Liberty Bank & Trust	17	\$1,974,911.00	\$116,171.24
Magnolia Mortgage	2	\$137,954.00	\$68,977.00
Miller Home Mortgage	1	\$173,794.00	\$173,794.00
NOLA Lending Group	6	\$886,147.00	\$147,691.17
Pinnacle Mortgage Group, LLC	3	\$390,380.00	\$130,126.67
Red River Bank	4	\$462,324.00	\$115,581.00
Regions Mortgage	15	\$1,522,144.00	\$101,476.27
SB Hardie Financial	2	\$281,613.00	\$140,806.50
St. Tammany Homestead	7	\$997,397.00	\$142,485.29
Standard Mortgage Corp. (Lender)	7	\$801,094.00	\$114,442.00
SWBC Mortgage Corporation	10	\$1,346,523.00	\$134,652.30
The Mortgage Lending Group	2	\$274,891.00	\$137,445.50
Trinity United Mortgage	2	\$277,439.00	\$138,719.50
Wells Fargo	1	\$130,275.00	\$130,275.00
Whitney National Bank	3	\$372,135.00	\$124,045.00
<b>TOTAL</b>	<b>295</b>	<b>\$37,134,180.00</b>	<b>\$125,878.58</b>

3/2/2010

**2009A PARISH REPORT**

<b>PARISH</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>AVERAGE</b>	<b>% OF TOTAL</b>
Ascension	2	\$339,458.00	\$169,729.00	0.91%
Assumption	2	\$205,565.00	\$102,782.50	0.55%
Avoyelles	1	\$64,116.00	\$64,116.00	0.17%
Bossier	2	\$238,467.00	\$119,233.50	0.64%
Caddo	21	\$2,055,728.00	\$97,891.81	5.51%
Calcasieu	1	\$130,591.00	\$130,591.00	0.35%
De Soto	1	\$156,120.00	\$156,120.00	0.42%
East Baton Rouge	81	\$10,262,469.00	\$126,697.15	27.51%
Iberia	4	\$380,480.00	\$95,120.00	1.02%
Iberville	2	\$280,385.00	\$140,192.50	0.75%
Jefferson	73	\$9,499,616.00	\$130,131.73	25.46%
Lafayette	6	\$823,757.00	\$137,292.83	2.21%
Livingston	14	\$1,775,486.00	\$126,820.43	4.76%
Orleans	60	\$7,753,569.00	\$129,226.15	20.78%
Plaquemines	1	\$173,794.00	\$173,794.00	0.47%
Rapides	2	\$285,783.00	\$142,891.50	0.77%
St. Bernard	2	\$222,978.00	\$111,489.00	0.60%
St. Charles	2	\$241,988.00	\$120,994.00	0.65%
St. John the Baptist	3	\$362,524.00	\$120,841.33	0.97%
St. Tammany	13	\$1,625,507.00	\$125,039.00	4.36%
Tangipahoa	3	\$315,183.00	\$105,061.00	0.84%
Webster	1	\$112,425.00	\$112,425.00	0.30%
<b>TOTAL</b>	<b>297</b>	<b>\$37,305,989.00</b>	<b>\$125,609.39</b>	<b>100.00%</b>

3/3/2010

## LOUISIANA HOUSING FINANCE AGENCY

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

### RESOLUTION

A resolution approving the establishment of a Line of Credit/Warehouse Facility not exceeding Two Hundred Million Dollars (\$200,000,000) through the Federal Home Loan Bank of Dallas; and providing for other matters in connection with the foregoing.

**WHEREAS**, pursuant to the provisions of Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950 (R.S. 40:600.1 through R.S. 40:600.24, inclusive), as amended (the "**Act**"), the Louisiana Constitution of 1974, as amended (the "**Constitution**") and other applicable laws of the State of Louisiana (the "**State**"), and pursuant to duly adopted Resolutions of the Board of Commissioners (the "**Board**") of the Louisiana Housing Finance Agency (the "**Agency**") dated October 14, 2009 and November 10, 2009, and an Indenture of Trust (the "**Trust Indenture**") dated as of December 1, 2009 together with a Supplemental Indenture Appendix for Use with Single Family Escrow Bonds for the HFA Initiative New Issue Bond Program (the "**Appendix**" together with the Trust Indenture, the "**Indenture**"), the Agency issued \$120,000,000 GSE Program Single Family Mortgage Revenue Bonds (Mortgage-Backed Securities Program) (the "**GSE Program Bonds**") for the purpose of providing funds to finance the purchase, without recourse, of GNMA Securities, Fannie Mae Securities and/or 2009 Freddie Mac Securities, in each case backed by pools of qualifying mortgage loans (the "**First Mortgage Loans**"), which First Mortgage Loans will be originated by certain mortgage-lending institutions (the "**Participants**") that customarily provide services or otherwise aid in the financing of mortgage loans on single family residential facilities property located in the State to be owned and occupied by low- and moderate-income families or persons residing in the State; and

**WHEREAS**, the Agency will issue on each **Release Date** (as defined in the Indenture) GSE Market Single Family Mortgage Revenue Bonds (Mortgage-Backed Securities Program) (the "**GSE Market Bonds**") and together with the GSE Program Bonds, the "**Bonds**") in an amount not less than the amount necessary to satisfy the **Market Bond Ratio Requirement** (as defined in the Indenture); and

**WHEREAS**, the GSE Program Bonds were initially delivered as taxable variable rate bonds and bear interest at the **Short-Term Rate** (as defined in the Appendix) and will convert to the **Permanent Rate** (as defined in the Appendix) on the **Conversion Date** (as defined in the Appendix); and

**WHEREAS**, the GSE Market Bonds will be sold and delivered as tax-exempt fixed rate bonds within a prescribed period in advance of the Release Date as determined by bond counsel to the Agency; and

**WHEREAS**, prior to a Release Date, First Mortgage Loans will be originated by the Participants pursuant to substantially identical Mortgage Origination Agreements (each an "**Origination Agreement**" and collectively, the "**Origination Agreements**"); and

**WHEREAS**, prior to a Release Date such First Mortgage Loans will be purchased and pooled into GNMA Securities, Fannie Mae Securities or Freddie Mac Securities (collectively, the **Mortgage-Backed Securities**) by Standard Mortgage Corporation (the **“Servicer”**) pursuant to a Master Servicing Agreement (the **“Servicing Agreement”**); and

**WHEREAS**, the Agency has determined it necessary to arrange for a Line of Credit/Warehouse Facility (the **“Warehouse Facility”**) in an amount not to exceed two hundred million dollars (\$200,000,000) through the Federal Home Loan Bank of Dallas (the **“FHLB of Dallas”**) to warehouse the Mortgage-Backed Securities until the Release Date on which the Trustee will be directed to purchase the Mortgage-Backed Securities to become part of the Trust Estate under the Indenture; and

**WHEREAS**, the Board adopted a resolution on January 19, 2010 approving and authorizing the Warehouse Facility of not exceeding Two Hundred Million Dollars (\$200,000,000) of Louisiana Housing Finance Agency through the FHLB of Dallas and authorized the publication of a Notice of Intention to Sell at Private Sale (the **“Notice of Sale”**) in connection therewith; and

**WHEREAS**, as set forth in said resolution, the Notice of Sale was published on February 3, 2010, in "The Advocate" and in "The Daily Journal of Commerce" for an amount not to exceed \$200,000,000; and

**WHEREAS**, in accordance with the aforesaid resolution adopted by the Agency on January 19, 2010, the sale of the Bonds was scheduled for March 10, 2010; and

**WHEREAS**, the Agency did meet on March 10, 2010 at 10:00 a.m., Louisiana time, for the purpose of approving the Warehouse Facility through FHLB of Dallas as of not exceeding Two Hundred Million Dollars (\$200,000,000) pursuant thereto;

**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 Federal Home Loan Bank of Dallas (the **“FHLB of Dallas”**) is hereby approved to provide a Line of Credit/Warehouse Facility (the **“Warehouse Facility”**) with respect to draws in the aggregate principal amount of not exceeding par amount of \$200,000,000 at an interest rate not exceeding 12% per annum, and for a maturity not exceeding twelve (12) months for each line of credit draw from their date of delivery for use with Single Family Escrow Bonds for the HFA Initiative New Issue Bond Program.

The Chairman, Vice Chairman, President, Vice President and/or Secretary of this Board are hereby authorized and directed for, on behalf of and in the name of the Agency, to execute, deliver and approve such instruments, documents and certificates as may be required or necessary, convenient or appropriate to the establishment of the Warehouse Facility through the FHLB of Dallas. The aforesaid officers are

additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with the Act and with the approval of Counsel to the Agency or Bond Counsel.

By virtue of the Agency's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval resolved and set forth herein, the Agency resolves that it understands and agrees that such approvals are expressly conditioned upon, and the Agency further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Swaps, or other forms or Derivative Products Hedges, Etc.," adopted by the Commission on July 20, 2006, as to borrowings and other matters subject to approvals, including subsequent application and approval under said Policy of the implementation or use of any swaps or other products or enhancements covered thereby.

SECTION 2. This resolution shall take effect immediately.

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 17th day of March, 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 (the "Agency"), do hereby certify that the foregoing \_\_\_\_\_ (\_\_\_\_) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on March 17, 2010 entitled: "A resolution approving the establishment of a Line of Credit/Warehouse Facility not exceeding Two Hundred Million Dollars (\$200,000,000) through the Federal Home Loan Bank of Dallas; and providing for other matters in connection with the foregoing."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 17th day of March, 2010.

---

Secretary

(SEAL)

**LOUISIANA HOUSING FINANCE AGENCY**

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

**RESOLUTION**

A resolution approving and authorizing the selection of **FIRM TO BE DETERMINED** as Bond Counsel, further authorizing a contract between the Louisiana Housing Finance Agency (the "Agency") and \_\_\_\_\_ to act as bond counsel for the Single Family Mortgage Revenue Bond Program.

**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) (the "Act") is authorized and directed to engage in the sale of bonds, notes, and other obligations; and further authorized to select and approve Bond Counsel necessary or convenient to accomplish the objectives of this Act; and

**WHEREAS**, the Louisiana Housing Finance Agency's Board of Commissioners (the "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 a real necessity exists for the employment of Bond Counsel in connection with the issuance of the Bonds and accordingly \_\_\_\_\_ is hereby employed as Bond Counsel to the Agency to serve as a member of the LHFA's Finance Team for the purpose of providing specialized legal services for mortgage revenue bond transactions and other transactions relating to the operation of the Agency's Bond Programs.

**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.** A contract between the Agency and \_\_\_\_\_ is hereby approved and authorized for the performance of specialized legal services for mortgage revenue bond transactions in conformity with the currently published Attorney General's Bond Counsel Fee Schedule.

**SECTION 2.** The Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to contract for the performance of this work.

**SECTION 3.** The Agency is hereby authorized, empowered, and directed the ability to create, change, amend, and revise any existing documents and/or commitments to implement the contract for bond counsel within the provisions of this resolution.

**SECTION 4.** The Chairman, Vice Chairman, President, Vice President and /or Secretary of the Agency be 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 17th day of March 2010.

---

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 17, 2010 approving and authorizing the Agency to enter into a contract with FIRM TO BE DETERMINED to act as a Bond Counsel and participate as part of the LHFA Single Family Finance Team.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 17th day of March, 2010.

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Secretary

## LOUISIANA HOUSING FINANCE AGENCY

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

\_\_\_\_\_ :

### RESOLUTION

A resolution authorizing the Louisiana Housing Finance Agency (“Agency”) to issue a Request For Proposal (RFP), seeking proposals from investment banking firms to serve as Underwriters for the Single Family Finance Team.

**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 seek proposals from Investment Banking Firms who desire to serve as part of the Agency’s Single Family Finance Team as Underwriters; and

**WHEREAS**, the staff has reviewed the RFP (Attachment ‘A’) and is recommending its authorization and issuance; 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. An RFP be issued to seek proposals from Investment banking Firms to serve as Underwriters for the Agency’s Single Family Finance Team.

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 17th day of March, 2010.

---

Chairman

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 17, 2010 approving and authorizing the Agency to issue a request for proposal from Investment Banking Firms to serve as Underwriters for its Single Family Finance Team.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 17th day of March, 2010.

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Secretary

**LOUISIANA HOUSING FINANCE AGENCY  
UNDERWRITERS  
REQUEST FOR PROPOSALS**

**Key Proposal Dates**

<b>Date Issued</b>	<b>March 17, 2010</b>
<b>Last Day to Submit Proposals</b>	<b>April 09, 2010</b>

**Contents**

- I.           Announcement**
- II.           Purpose**
- III.          Proposal Guidelines**

**I. ANNOUNCEMENT**

**LOUISIANA HOUSING FINANCE AGENCY  
REQUEST FOR PROPOSALS**

The Louisiana Housing Finance Agency (“LHFA”) is issuing this Request for Proposal (RFP) to investment banking firms interested in serving as a member of its Finance Team as Underwriter.

**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  
Re: Underwriters  
Voice: 225.763.8700  
Fax: 225.763-3985  
Website: [www.lhfa.state.la.us](http://www.lhfa.state.la.us)  
E-mail: [BEvans@lhfa.state.la.us](mailto:BEvans@lhfa.state.la.us)

2. Deadline for RECEIPT of proposals. Proposals in their entirety must be received at the Agency no later than **4:30 PM CT on Friday, April 9, 2010**.
3. Any questions or requests for clarification of this RFP should be directed in written form to Brenda Evans, Program Administrator, by **12:00 Noon CT on Thursday, April 1, 2010**. Such questions may be mailed to 2415 Quail Drive, Baton Rouge, Louisiana 70808 or emailed to [bevans@lhfa.state.la.us](mailto:bevans@lhfa.state.la.us). It is the sole responsibility of the prospective investment banking firm to inquire into and clarify any item of the RFP that is not understood.
4. Proposals may not be delivered by facsimile transmission or other telecommunication electronic means. **Twenty-five (25) paper copies** of the proposal shall be submitted.

5. Proposals arriving after the deadline will not be accepted. Please be advised that proposals arriving by mail through delivery, including but not limited to Fed Ex, US, or the United States postal service, after the 4:30 P.M. deadline will not be accepted for any reason. Proposers assume the risk of the method of dispatch chosen.
6. 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 selection of the contractor. Any violation of this policy will be considered a basis for disqualification
7. It is expected that firms selected pursuant to this RFP will serve for a three-year term commencing on or about July 1, 2010. The initial term of service will be subject to extension via annual renewal at the option of the LHFA. Any bond transaction in process as of the termination date shall be completed by the Underwriter selected pursuant to this RFP, unless the LHFA Board of Commissioners (the "Board") expressly specifies otherwise.

**B. Submittal of Documents:**

1. Submit documents by delivering or mailing to the Agency address stated in Section A (1).
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

Re: Underwriters

Proposal Enclosed

Proposer/Company Name and Return Address

4. The Proposer the fully responsible for any costs associated relating to the proposal.

**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. Be knowledgeable of, and comply with, applicable local, state, and federal laws, regulations, codes, permits and ordinances.
5. Meet and comply with all other requirements specified in this **RFP**.

**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**

Purpose of RFP. The LHFA is issuing this Request for Proposal (RFP) to investment banking firms interested in serving on the LHFA Finance Teams as Underwriter.

LHFA reserves the right to retain another firm or firms (through any process authorized by the LHFA Board) to assume responsibility as Underwriter for any transaction initiated during the term of service if, in LHFA's opinion, such action is justified or made necessary by relevant facts and circumstances.

Single Family Home Ownership Program. Programmatically, LHFA expects to continue using the lendable proceeds of each issue of single family MRBs to fund a mix of (a) traditional Low Rate Program Loans, (b) Assisted Program Loans which have a higher rate, but which provide the borrower with down payment and closing cost assistance, (c) HOME/MRB Program Loans which offer both a low interest rate and down payment/closing cost assistance in the range of 4.50% to 9% of the mortgage amount and, (d) taxable programs, special initiatives and other programs to promote homeownership to low to moderate income citizens of the State as approved and recommended by its Staff and Board of Commissioners.

It is the goal of the LHFA to increase homeownership in rural areas of the State through the creation of new and innovative programs. In order to be the most effective in its use of funds, the LHFA desires to reduce and/or minimize negative arbitrage in its Programs.

Term of Service. It is expected that the investment banker firm selected pursuant to this RFP will serve as Underwriter upon notification and will continue for a three-year term. Any bond transaction(s) in progress as of the termination date of the contract with Underwriter shall be completed by the Underwriter selected pursuant to this RFP unless LHFA Board expressly specifies otherwise.

**B. Scope of Services**

This RFP applies only to those investment banking firms wishing to provide services as Underwriter for LHFA. The firms selected should have an office based in Louisiana or have a substantial presence in the State of Louisiana in terms of in-State bond sales, distribution and secondary market support capacity. The selected investment banking firm will serve as a member of the Agency's Finance Team for the purpose of structuring, underwriting and marketing Mortgage Revenue Bond issues, remarketing or refunding such issues (including bonds initially issued as Convertible Option Bonds), and participation in its Draw Down Program for the Single Family Mortgage Program.

**III. PROPOSAL GUIDELINES**

Proposals are to be limited to a total of 20 pages, not including a cover letter. The proposal at a minimum shall include the information listed below. **Please provide twenty-five (25) copies of the proposal.**

A format for the contractor's response to this Request for Proposals is indicated below. These questions are intended to facilitate the review and evaluation of the contractor's responses. Responders are required to follow these guidelines. Responders will be graded on each category set forth in the guidelines.

**A. Evaluation Criteria**

Proposals must respond, in sequence, to the questions included as Exhibit A. Responses to each question must begin on a new page, with the question (or summary thereof) restated at the top of the page.

**B. Evaluation Procedures**

All proposals will be reviewed by Chairman of Single Family Committee, LHFA President or his Designee, LHFA's Bond Counsel and Financial Advisor. Each will be scored using the evaluation criteria and weighting factors in Exhibit B. The Staff, Bond Counsel and Financial Advisors, will reach a consensus and forward recommendations, together with a complete tabulation of numerical scoring results, to the full LHFA Board

for its consideration. Announcement of the decisions will be made at the regularly scheduled June Board Meeting. LHFA may, but is not required to, request one or more respondents to make oral presentations to the Agency at that meeting. The LHFA in making its selection is not obligated to select a respondent based upon the point scores.

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.

The Agency reserves the right to not make a selection of “responsive” proposals 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.

If it becomes necessary to revise any part of the Request for Proposal or otherwise provide additional information, an addendum may be issued by LHFA. The Addendum will be mailed to all respondents that have received written copies of the original Request for the Proposal and posted to the Agency’s website at [www.lhfa.state.la.us](http://www.lhfa.state.la.us).

LHFA is committed to equal opportunity and nondiscrimination in all employment practices. In connection with the performance of any work under this Request for Proposal, the respondent agrees to not discriminate against any employee or applicant for employment because of age, race, religion, creed, color, disability, marital status, sex, national origin, ancestry, sexual orientation, reserve status, or any other characteristic protected by local, state, or federal ordinance, law or regulation. In connection with the performance of any work under this Request for Proposal, the respondent agrees to take affirmative action to ensure equal employment opportunities.

### **C. Distribution of RFP**

Notice of this RFP is being distributed to individuals and firms that the Agency believes may be interested in serving as the contractor for the purpose of this RFP. This RFP is being distributed to those investment banking firms are deemed to have significant experience and those who have expressed interest in responding to the Agency’s Request for Proposal and those included in the most recent edition of The Bond Buyer’s Municipal Marketplace Directory. Notice of this RFP is being published in “The Advocate” and “The Times Picayune,” and posted to the LHFA website: [www.lhfa.state.la.us](http://www.lhfa.state.la.us).

This Request for Proposal will be posted on the Agency's website at [www.lhfa.state.la.us](http://www.lhfa.state.la.us).

**D. Disclosure of Litigation, Investigations and Regulatory Proceedings.**

As a condition of this RFP, the respondent must provide a summary of any material inquiries, investigations or litigation occurring during the past two years (including those in progress) regarding the conduct of your firm, your firm's management, or any employee or official associated with your firm. Describe any related actions taken against your firm or employees by any federal, state or municipal governmental entity or court or regulatory authority, including fines, suspensions, censure, etc. Your firm must currently be in good standing with LHFA.

## EXHIBIT A

## QUESTIONS FOR RESPONDENTS

1. Investment Firm Overview, Staffing and Account Coverage. Provide the name, Louisiana office location, phone number and fax number of the primary contact person regarding your investment banking firm's proposal. Include information as to your firm's municipal bond underwriting operation, such as underwriters, support staff, fixed income trading desk, secondary market support and taxable issue capabilities. Provide your firm's total capital, net capital and the amount by which your net capital exceeded your minimum net capital requirements as of the most recent date that such information is available. Include, as an exhibit, your most recently available audited financial statements.
2. Louisiana Underwriting Experience. Summarize your firm's experience as Underwriter for all types of municipal bonds issued by the State of Louisiana and political subdivisions in Louisiana during the previous 3-year period, beginning January 2007. Indicate experience with single family MRBs (both new money and refunding issues) for which your firm participated as either Senior Manager (SM), Co-Manager (CO) or Placement Agent (PA). Include: Date of Issue, Name of Issuer, Issue Description, Amount of Issue and your firm's role in the transaction. Specifically as it pertains to Louisiana, address any innovative ideas or strategies that demonstrates your firm's understanding and ability to address the unique problems associated with promoting affordable housing in the State.
3. Single Family MRB Experience. Indicate all state housing agencies where your firm has served as Underwriter. Include: Date of Issue, Name of Issuer, Issue Description, Amount of Issue and your firm's role in the transaction i.e. (SM), (CO) or (PA). Describe any innovative services, bond structures or programs your firm has introduced or developed as senior managing underwriter on single family housing bond issues since January 2007. Provide references for the issuer(s) involved in these transactions or programs. Include in your description any unique or innovative marketing strategies your firm uses in your bond distribution system.
4. Strategies for Underserved Markets and Economic Development. Describe and discuss strategies whereby LHFA may increase the production of new or rehabilitated affordable housing in, including but not limited to: rural or less-urbanized markets, economically distressed areas of the state and areas identified as needing economic development and/or characterized by low to median incomes and relatively high incidence of substandard housing. Describe your firm's experience in successfully implementing any of these strategies, providing references where appropriate.

5. Describe your firm's commitment to Louisiana's economy and residents. Does your firm's Louisiana office(s) have any special qualifications that could assist LHFA in their efforts to serve low to moderate income individuals and families in Louisiana?
6. Computer Capabilities. Describe the capabilities and experience of your firm in providing all of the computer cash flow analyses required by the rating agencies (both on a single series, stand-alone basis and on a consolidated basis for all parity bonds outstanding under a master indenture) and the bond/mortgage yield computations required by bond counsel.
7. Special Capabilities. Describe any special strengths or capabilities of your firm or any special services or assistance your firm may provide to LHFA, which you believe may be relevant to or helpful to the LHFA in structuring, financing or administering its various affordable housing initiatives, including but not limited to its Single Family Program.
8. Presence in State of Louisiana. Describe the extent of presence in Louisiana in terms of physical locations and economic benefit to Louisiana.
9. Proposed Fees and Expenses. State your proposed fee structure for serving as book running manager for a \$25 million new issue of long term bonds and for a \$25 million new issue of COBs. For each type of transaction state each of the four fee components separately: Management Fee, Underwriting/Risk Fee, Takedown/Selling Fee and Expense Allowance (not including underwriter's counsel). Management Fee quotes should be based on the assumption that the book running senior manager will receive 40%.

## EXHIBIT B

## PROPOSAL EVALUATION CRITERIA

<u>Question</u>	<u>Evaluation Criteria</u>	<u>Points</u>
1. Investment Firm Overview, Staffing and Account Coverage		[20]
2. Louisiana Underwriting Experience		[20]
3. Single Family MRB Experience and Innovative Products		[20]
4. Strategies for Underserved Markets and Economic Development		[20]
5. Firm's Commitment to Louisiana's economy and residents		[15]
6. Computer Capabilities		[15]
7. Special Capabilities		[15]
8. Presence in State of Louisiana		[15]
9. Proposed Fees and Expenses		[10]
	<b>TOTAL</b>	<b>150</b>