



## LOUISIANA HOUSING CORPORATION

Financial Advisor's Report  
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Government Consultants, Inc.

July 3, 2019

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### **SINGLE FAMILY PROGRAMS**

#### ➤ **TBA PROGRAMS**

- Market Rate GNMA Program (Raymond James). In June, 26 loans (17 last month) totaling \$3.6mm were reserved (with 5 cancellations). For the month, 16 loans (0 last month) were closed providing revenues of \$17,715. Currently, the rates are 3.875% (unassisted), 5.125% (2% DPA), and 5.875% (3% DPA). See RJ pipeline report attached.
- Market Rate FNMA HFA Preferred and FHLMC HFA Choice Programs (George K. Baum). In June, 31 loans (49 last month) totaling \$4.3mm were reserved (with 2 cancellations). For the month, 16 loans (14 last month) were closed providing revenues of \$11,309. Currently, the rates in this program are 4.625% (unassisted), 5.625% (3% DPA), and 6.00% (4% DPA). See GKB pipeline report attached.

### **SINGLE FAMILY TEAM**

- MRB II program. Currently, have just over \$43mm in reservations. The reservations are still running at about \$5mm per month. LHC Board approved the Resolution for the MRB III program at the last board meeting, and we are working to complete this financing by the end of summer – State Bond Commission up next on 7/18. Also, the Team is monitoring the impact of Fannie's new pronouncement requiring 80% of AMI for loans.
- Continue to make reservations in the LHC Soft Second Government/Conventional Program. 20% DPA (CDBG monies) and up to \$5K closing costs.

## NATIONAL HOUSING NEWS

- Housing issuances in May totaled \$1.76Bn. Of that amount, \$826mm was for Single Family (Tennessee, South Carolina, Alaska, Rhode Island, Idaho, Utah, Vermont, Minnesota, Maryland, Colorado, Missouri and Montana), and \$934mm was for multifamily deals. Single family pass-through deals totaled \$57.6mm. See attached from JPM.

## GENERAL

- US Treasury rates. The 10-year UST was 2.07% on 6/3 and 2.00% on 6/28.
- FOMC. The Fed met June 18-19 and took no action – next meeting scheduled for July 30-31. However, many Wall Street firms are projecting that the FOMC will decrease rates in September and December.
- Other. The 10 year treasury continues to fall and is at its lowest level since November 8, 2016.

*Thanks to the Housing bankers at JP Morgan, Raymond James and George K Baum for their input.*



**Louisiana Housing Corporation  
Market Rate GNMA Program  
Loan Reservations and Status  
Through 6/30/19**



Reservation Month	Reservation		Compliance Approved		Servicer Purchased		GNMA Settled		Cancelled		Total Reservations		Total Excluding Cancelled	
	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount
July '13							1	116,503			1	116,503	1	116,503
August '13							2	260,199	3	338,171	5	598,370	2	260,199
September '13							8	924,656	9	1,183,594	17	2,108,250	8	924,656
October '13							19	2,502,308	6	583,957	25	3,086,265	19	2,502,308
November '13							16	1,813,026	7	734,204	23	2,547,230	16	1,813,026
December '13							13	1,510,920	6	801,120	19	2,312,040	13	1,510,920
January '14							24	2,857,637	12	1,265,175	36	4,122,812	24	2,857,637
February '14							29	3,648,377	4	508,168	33	4,156,545	29	3,648,377
March '14							24	2,862,362	8	820,462	32	3,682,824	24	2,862,362
April '14							22	2,185,195	10	1,176,542	32	3,361,737	22	2,185,195
May '14							37	5,089,924	10	1,135,001	47	6,224,925	37	5,089,924
June '14							22	2,889,988	11	1,241,406	33	4,131,394	22	2,889,988
<i>FY 2014 Total</i>	-	-	-	-	-	-	217	26,661,095	86	9,787,800	303	36,448,895	217	26,661,095
July '14							30	3,818,407	11	1,211,120	41	5,029,527	30	3,818,407
August '14							29	3,423,242	10	1,128,021	39	4,551,263	29	3,423,242
September '14							22	2,833,826	4	459,817	26	3,293,643	22	2,833,826
October '14							24	2,953,117	21	2,594,887	45	5,548,004	24	2,953,117
November '14							14	1,670,776	1	83,460	15	1,754,236	14	1,670,776
December '14							27	3,506,957	6	579,694	33	4,086,651	27	3,506,957
January '15							18	2,015,192	7	855,432	25	2,870,624	18	2,015,192
February '15							18	2,420,828	6	682,246	24	3,103,074	18	2,420,828
March '15							22	2,936,116	8	880,683	30	3,816,799	22	2,936,116
April '15							22	3,075,369	7	939,701	29	4,015,070	22	3,075,369
May '15							26	3,273,154	3	460,504	29	3,733,658	26	3,273,154
June '15							24	3,043,767	7	882,267	31	3,926,034	24	3,043,767
<i>FY 2015 Total</i>	-	-	-	-	-	-	276	34,970,751	91	10,757,832	367	45,728,583	276	34,970,751
July '15							21	2,733,239	6	790,529	27	3,523,768	21	2,733,239
August '15							20	2,447,032	7	821,861	27	3,268,893	20	2,447,032
September '15							20	2,828,302	6	835,048	26	3,663,350	20	2,828,302
October '15							20	2,790,966	4	591,405	24	3,382,371	20	2,790,966
November '15							7	771,759	8	1,187,074	15	1,958,833	7	771,759
December '15							13	1,956,813	5	753,258	18	2,710,071	13	1,956,813
January '16							16	2,144,876	5	757,073	21	2,901,949	16	2,144,876
February '16							12	1,588,610	6	849,922	18	2,438,532	12	1,588,610
March '16							21	2,911,009	7	955,579	28	3,866,588	21	2,911,009
April '16							26	3,309,059	10	1,363,076	36	4,672,135	26	3,309,059
May '16							34	4,546,647	19	2,417,126	53	6,963,773	34	4,546,647
June '16							47	6,125,806	16	2,298,703	63	8,424,509	47	6,125,806
<i>FY 2016 Total</i>	-	-	-	-	-	-	257	34,154,118	99	13,620,654	356	47,774,772	257	34,154,118

**Louisiana Housing Corporation  
Market Rate GNMA Program  
Loan Reservations and Status  
Through 6/30/19**



Reservation Month	Reservation		Compliance Approved		Servicer Purchased		GNMA Settled		Cancelled		Total Reservations		Total Excluding Cancelled		
	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	# Loans	\$ Amount	
July '16							25	3,153,835	8	1,303,053	33	4,456,888	25	3,153,835	
August '16							29	3,976,094	12	1,548,175	41	5,524,269	29	3,976,094	
September '16							21	2,711,202	10	1,398,800	31	4,110,002	21	2,711,202	
October '16							30	4,312,003	7	935,398	37	5,247,401	30	4,312,003	
November '16							41	5,883,513	10	1,422,103	51	7,305,616	41	5,883,513	
December '16							22	3,033,404	2	420,491	24	3,453,895	22	3,033,404	
January '17							18	2,337,664	6	794,806	24	3,132,470	18	2,337,664	
February '17							15	2,275,413	16	2,507,178	31	4,782,591	15	2,275,413	
March '17							26	4,368,455	9	1,257,940	35	5,626,395	26	4,368,455	
April '17							18	2,310,682	8	1,070,150	26	3,380,832	18	2,310,682	
May '17							27	4,205,879	10	1,295,226	37	5,501,105	27	4,205,879	
June '17							32	4,201,408	8	1,190,265	40	5,391,673	32	4,201,408	
<i>FY 2017 Total</i>	-	-	-	-	-	-	304	42,769,552	106	15,143,585	410	57,913,137	304	42,769,552	
July '17							22	3,175,598	2	358,396	24	3,533,994	22	3,175,598	
August '17							21	2,934,036	4	517,548	25	3,451,584	21	2,934,036	
September '17							22	3,193,416	12	1,438,545	34	4,631,961	22	3,193,416	
October '17							15	1,884,762	2	373,768	17	2,258,530	15	1,884,762	
November '17							16	2,159,552	6	600,988	22	2,760,540	16	2,159,552	
December '17							14	1,641,806	6	701,575	20	2,343,381	14	1,641,806	
January '18							13	1,652,855	7	1,033,906	20	2,686,761	13	1,652,855	
February '18							13	1,894,534	2	337,932	15	2,232,466	13	1,894,534	
March '18							14	1,960,193	6	675,752	20	2,635,945	14	1,960,193	
April '18							15	2,010,899	1	121,655	16	2,132,554	15	2,010,899	
May '18							13	1,816,350	2	283,449	15	2,099,799	13	1,816,350	
June '18							5	828,710	4	608,611	9	1,437,321	5	828,710	
<i>FY 2018 Total</i>	-	-	-	-	-	-	183	25,152,711	54	7,052,125	237	32,204,836	183	25,152,711	
July '18							15	2,032,793			15	2,032,793	15	2,032,793	
August '18							13	1,703,272	4	544,946	17	2,248,218	13	1,703,272	
September '18							8	1,161,382	2	203,551	10	1,364,933	8	1,161,382	
October '18							6	847,366	2	361,730	8	1,209,096	6	847,366	
November '18							14	1,786,758	1	155,000	15	1,941,758	14	1,786,758	
December '18							6	841,309	3	418,321	9	1,259,630	6	841,309	
January '19						1	152,192	8	1,078,161	4	561,699	13	1,792,052	9	1,230,353
February '19						5	713,544	7	910,392	2	225,888	14	1,849,824	12	1,623,936
March '19			1	69,190		6	777,985	2	285,790	7	785,140	16	1,918,105	9	1,132,965
April '19	3	512,101				8	1,088,365	2	317,815	3	396,148	16	2,314,429	13	1,918,281
May '19	6	805,028	1	104,000		7	859,703	1	127,645	4	519,980	19	2,416,356	15	1,896,376
June '19	15	2,109,285	1	113,960		5	766,435			5	656,927	26	3,646,607	21	2,989,680
<i>FY 2019 Total</i>	24	3,426,414	3	287,150		32	4,358,224	82	11,092,683	37	4,829,330	178	23,993,801	141	19,164,471
<b>Grand Total</b>	<b>24</b>	<b>3,426,414</b>	<b>3</b>	<b>287,150</b>		<b>32</b>	<b>4,358,224</b>	<b>1,319</b>	<b>174,800,910</b>	<b>473</b>	<b>61,191,326</b>	<b>1,851</b>	<b>244,064,024</b>	<b>1,378</b>	<b>182,872,698</b>



**RAYMOND JAMES®**

**Louisiana Housing Corporation  
Market Rate GNMA Program  
GNMA Purchase Proceeds**

Delivery Date	GNMA Pool	Original Pool Face		LHC Proceeds <sup>1</sup>	LHC Profit % <sup>1</sup>
		Amount	# of Loans		
9/18/2013	AF7897	116,503	1	1,220.95	1.05%
11/20/2013	AF7915	350,759	3	3,997.92	1.14%
12/18/2013	AF7922	1,051,174	8	8,731.09	0.83%
12/18/2013	AF7923	759,026	6	15,157.76	2.00%
12/18/2013	AF7924	115,732	1	3,052.77	2.64%
1/17/2014	AI0468	1,098,561	9	8,599.27	0.78%
1/17/2014	AI0469	708,699	6	14,173.78	2.00%
2/19/2014	AI0480	1,292,357	11	10,999.27	0.85%
2/19/2014	AI0481	1,087,037	9	18,885.24	1.74%
3/19/2014	AI0486	2,016,179	16	40,067.84	1.99%
4/21/2014	AI0497	3,445,588	29	86,129.05	2.50%
5/19/2014	AI0504	2,773,325	22	72,952.22	2.63%
6/18/2014	AI0507	2,116,215	18	50,498.62	2.39%
<b>FY 2014</b>		<b>\$ 16,931,154</b>	<b>139</b>	<b>\$ 334,465.78</b>	<b>1.98%</b>
7/18/2014	AI9447	646,004	5	4,343.20	0.67%
7/18/2014	AI9448	1,457,119	14	38,025.57	2.61%
8/20/2014	AI9439	980,006	10	25,127.22	2.56%
8/20/2014	AI9440	3,353,347	24	25,526.81	0.76%
9/17/2014	AJ5269	80,315	1	1,890.10	2.35%
9/17/2014	AJ5270	4,418,905	34	43,283.26	0.98%
10/22/2014	AJ5263	2,860,671	23	23,825.25	0.83%
11/19/2014	AK1537	3,582,325	28	28,589.98	0.80%
11/19/2014	AK1538	341,696	3	10,369.14	3.03%
12/17/2014	AL1052	1,986,821	17	16,446.64	0.83%
12/17/2014	AL1053	335,871	3	10,171.85	3.03%
1/20/2015	AL1062	2,800,980	24	32,692.79	1.17%
2/18/2015	AL8757	2,267,280	16	32,355.66	1.43%
3/20/2015	AL8747	2,869,071	22	42,606.31	1.49%
4/21/2015	AL8739	1,595,050	14	21,801.74	1.37%
5/19/2015	AM6653	1,746,239	13	31,259.97	1.79%
5/19/2015	AM6654	1,322,917	11	17,655.13	1.33%
6/17/2015	AM6644	1,640,013	12	21,987.54	1.34%
<b>FY 2015</b>		<b>\$ 34,284,630</b>	<b>274</b>	<b>\$ 427,958.16</b>	<b>1.25%</b>

Delivery Date	GNMA Pool	Original Pool Face		LHC Proceeds <sup>1</sup>	LHC Profit % <sup>1</sup>
		Amount	# of Loans		
7/17/2015	AN9200	2,460,059	17	35,882.15	1.46%
7/17/2015	AN9209	1,662,653	13	29,430.09	1.77%
8/19/2015	AP0334	548,691	4	13,719.68	2.50%
8/19/2015	AP0335	3,141,021	26	48,598.02	1.55%
9/18/2015	APO322	1,483,842	13	36,209.67	2.44%
9/18/2015	APO323	713,405	6	9,345.83	1.31%
10/20/2015	AP0369	2,165,592	15	53,230.60	2.46%
10/20/2015	AQ2070	81,524	1	894.05	1.10%
11/18/2015	AQ2067	931,957	7	23,674.32	2.54%
11/18/2015	AQ2068	2,022,086	16	28,921.97	1.43%
12/16/2015	AQ2052	233,112	2	5,435.89	2.33%
12/16/2015	AQ2053	1,460,008	10	17,855.01	1.22%
1/28/2016	AR3208	2,359,234	18	32,899.43	1.39%
1/28/2016	AR3209	275,356	2	6,603.64	2.40%
2/18/2016	AR3216	1,394,529	10	18,395.28	1.32%
2/18/2016	AR3217	945,902	7	21,972.89	2.32%
3/21/2016	AS6587	768,316	6	9,637.76	1.25%
3/21/2016	AS6588	227,305	2	5,256.58	2.31%
4/18/2016	AS6595	1,569,208	11	18,893.85	1.20%
5/20/2016	AS6604	1,958,185	14	29,330.47	1.50%
6/20/2016	AU3392	1,465,400	8	25,492.49	1.74%
6/20/2016	AU3393	116,119	1	2,635.89	2.27%
6/20/2016	AU3396	1,602,790	14	28,656.89	1.79%
<i>FY 2016</i>		\$ 29,586,294	223	\$ 502,972.45	1.70%
7/19/2016	AU3405	1,874,685	16	30,877.96	1.65%
7/19/2016	AU3406	287,864	3	3,986.05	1.38%
7/19/2016	AU3407	1,274,504	7	18,872.55	1.48%
8/17/2016	AU3412	3,383,792	25	54,954.96	1.62%
8/17/2016	AU3413	184,139	1	2,860.02	1.55%
9/19/2016	AV6302	97,678	1	1,414.66	1.45%
9/19/2016	AV6303	1,113,457	6	15,115.33	1.36%
9/19/2016	AV6304	2,903,830	26	44,908.12	1.55%
9/19/2016	AV6305	999,307	8	9,637.24	0.96%
10/18/2016	AV6285	989,853	6	12,548.44	1.27%
10/18/2016	AV6286	1,881,858	17	25,744.98	1.37%
10/18/2016	AV6287	361,319	3	4,415.56	1.22%
11/18/2016	AV6279	2,224,985	20	27,606.96	1.24%
11/18/2016	AV6280	1,043,860	9	13,652.48	1.31%
11/18/2016	AV6281	671,487	4	9,109.57	1.36%
11/18/2016	AV6282	407,068	2	5,545.00	1.36%
12/21/2016	AV6272	1,323,609	11	17,581.80	1.33%
12/21/2016	AY5472	1,778,863	12	22,787.15	1.28%
12/21/2016	AY5473	1,499,331	8	17,914.46	1.19%
1/20/2017	AY5842	1,496,684	11	17,522.78	1.17%

Original Pool Face					
Delivery Date	GNMA Pool	Amount	# of Loans	LHC Proceeds <sup>1</sup>	LHC Profit % <sup>1</sup>
1/20/2017	AY5843	1,327,752	10	18,362.43	1.38%
2/16/2017	AY5490	2,491,669	17	26,632.62	1.07%
2/16/2017	AY5491	2,748,675	20	34,115.36	1.24%
2/16/2017	AY5492	1,327,983	9	20,589.79	1.55%
3/17/2017	AY5481	273,827	2	2,667.72	0.97%
3/17/2017	AY5488	1,713,526	14	18,264.39	1.07%
3/17/2017	AT5489	1,507,985	10	21,040.65	1.40%
4/18/2017	AY5508	1,464,118	10	13,783.66	0.94%
4/18/2017	AY5509	2,883,661	20	43,196.81	1.50%
5/17/2017	AY5516	497,625	4	8,145.17	1.64%
5/17/2017	AY5517	2,539,054	16	32,543.90	1.28%
6/19/2017	BA8810	319,640	3	3,781.07	1.18%
6/19/2017	BA8811	2,025,125	13	25,103.89	1.24%
6/19/2017	BA8812	167,698	1	1,618.36	0.97%
<b>FY 2017</b>		<b>\$ 47,086,511</b>	<b>345</b>	<b>\$ 626,901.89</b>	<b>1.33%</b>
7/18/2017	BA8821	432,581	3	6,327.82	1.46%
7/18/2017	BA8822	897,717	7	8,385.70	0.93%
7/18/2017	BA8823	1,741,608	11	17,126.09	0.98%
8/17/2017	BA8831	1,118,238	7	15,689.20	1.40%
8/17/2017	BA8832	2,673,752	17	29,035.65	1.09%
9/19/2017	BA8838	1,064,341	9	14,307.44	1.34%
9/19/2017	BA8839	689,481	4	8,050.92	1.17%
9/19/2017	BA8840	2,190,259	19	23,188.11	1.06%
9/19/2017	BA8841	297,930	2	3,443.03	1.16%
9/19/2017	BA8844	161,912	1	2,074.09	1.28%
10/19/2017	BD7874	620,390	4	8,670.17	1.40%
10/19/2017	BD7875	548,131	5	8,273.13	1.51%
10/19/2017	BD8851	2,084,395	13	20,294.92	0.97%
11/16/2017	BD7880	138,271	1	1,681.14	1.22%
11/16/2017	BD7881	1,549,838	9	15,713.59	1.01%
11/16/2017	BD7882	1,249,340	11	13,382.15	1.07%
12/15/2017	BD7887	132,554	1	1,200.94	0.91%
12/15/2017	BD7888	142,193	1	1,551.12	1.09%
12/15/2017	BD7889	713,628	4	8,812.68	1.23%
12/15/2017	BD7893	1,058,669	9	11,918.73	1.13%
1/18/2018	BD7900	131,896	1	903.32	0.68%
1/18/2018	BD7901	768,117	5	9,098.41	1.18%
1/18/2018	BD7902	716,313	6	10,635.19	1.48%
2/16/2018	BD7905	1,236,469	9	11,808.51	0.96%
2/16/2018	BD7906	1,640,961	13	20,303.48	1.24%
3/16/2018	BD7912	715,126	5	3,571.94	0.50%
3/16/2018	BD7913	1,065,664	10	11,261.17	1.06%
4/17/2018	BD7919	143,491	1	1,066.11	0.74%
4/17/2018	BD7920	1,309,525	9	11,795.62	0.90%

Delivery Date	GNMA Pool	Original Pool Face		LHC Proceeds <sup>1</sup>	LHC Profit % <sup>1</sup>
		Amount	# of Loans		
4/17/2018	BD7921	140,409	1	834.02	0.59%
5/17/2018	BG8856	491,658	3	3,063.32	0.62%
5/17/2018	BG8857	822,535	6	3,980.86	0.48%
5/17/2018	BG8858	1,032,127	6	3,850.01	0.37%
6/18/2018	BG8862	309,287	3	1,615.03	0.52%
6/18/2018	BG8863	452,870	3	2,579.43	0.57%
6/18/2018	BG8864	1,234,665	9	13,985.82	1.13%
<b>FY 2018</b>		<b>\$ 31,716,341</b>	<b>228</b>	<b>\$ 329,478.86</b>	<b>1.04%</b>
7/17/2018	BG8870	238,021	2	1,706.06	0.72%
7/17/2018	BG8871	655,488	5	3,913.25	0.60%
7/17/2018	BG8872	947,665	7	2,525.73	0.27%
9/18/2018	BG8893	130,989	1	1,658.75	1.27%
9/18/2018	BG8894	308,498	2	2,203.19	0.71%
9/18/2018	BG8895	1,562,657	11	8,128.68	0.52%
10/16/2018	BK0627	164,673	1	1,360.06	0.83%
10/16/2018	BK0628	1,401,443	11	7,195.15	0.51%
11/15/2018	BK0636	1,236,986	10	6,777.77	0.55%
11/15/2018	BK0635	191,232	1	3,077.52	1.61%
12/17/2018	BK0645	1,284,088	9	5,550.70	0.43%
12/17/2018	BK0657	108,363	1	474.62	0.44%
12/17/2018	BK0658	130,317	1	566.01	0.43%
2/19/2019	BK0672	1,257,024	9	7,551.03	0.60%
2/19/2019	BK0673	1,200,648	9	10,386.17	0.87%
2/19/2019	BL8987	154,649	1	546.19	0.35%
3/19/2019	BL8999	122,100	1	687.42	0.56%
3/19/2019	BL9000	131,949	1	1,216.62	0.92%
3/19/2019	BL9001	199,815	1	988.21	0.49%
4/15/2019	BL9009	196,199	2	1,036.18	0.53%
4/15/2019	BL9010	569,022	5	4,962.84	0.87%
4/15/2019	BL9011	401,674	3	1,311.73	0.33%
6/18/2019	BL9029	576,796	5	4,363.66	0.76%
6/18/2019	BL9030	263,901	2	3,299.28	1.25%
6/18/2019	BL9031	1,418,644	9	10,052.20	0.71%
<b>FY 2019</b>		<b>\$ 14,852,841</b>	<b>110</b>	<b>\$ 91,539.02</b>	<b>0.62%</b>
<b>Grand Totals</b>		<b>\$ 174,457,770</b>	<b>1,319</b>	<b>\$ 2,313,316.16</b>	<b>1.33%</b>

<sup>1</sup> LHC Proceeds and Profit % are net of DPA Reimbursement and do not reflect any transfer of funds to SMC.



**Louisiana Housing**  
Corporation

# Monthly Update

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# LHC FNMA HFA Preferred & FHLMC HFA Choice Program

Program Summary - Stage Summary by Reservation Date				
	Since Inception		June	
	Loan Count	Loan Amount	Loan Count	Loan Amount
<b>Total Pipeline:</b>	<b>1,019</b>	<b>\$160,774,724.00</b>	<b>31</b>	<b>\$4,335,010.00</b>
<b>Snapshot Stage Summary - as of 6/30/2019</b>				
Reservation	46	\$7,122,075.00	22	\$2,994,310.00
Underwriting	5	\$611,500.00	0	\$0.00
Compliance	96	\$13,589,042.00	7	\$998,775.00
Purchased/Servicer	2	\$310,570.00	0	\$0.00
Pooled	0	\$0.00	0	\$0.00
Investor/Trustee	650	\$105,876,302.00	0	\$0.00
Cancelled	220	\$33,265,235.00	2	\$341,925.00
<b>Cumulative Stage Summary - as of 6/30/2019</b>				
Reservation	1,019	\$160,774,724.00	31	\$4,335,010.00
Underwriting	753	\$120,387,414.00	7	\$998,775.00
Compliance	748	\$119,775,914.00	7	\$998,775.00
Purchased/Servicer	652	\$106,186,872.00	0	\$0.00
Pooled	650	\$105,876,302.00	0	\$0.00
Investor/Trustee	650	\$105,876,302.00	0	\$0.00
Cancelled	220	\$33,265,235.00	2	\$341,925.00

Loan Progression Summary Since Inception		
Stage Progression	Average # of Days	# of Loans
From Reservation to Underwriter Certification	16.73 days	748
From eHP Compliance to Loan Purchase	47.02 days	652
From Reservation to Loan Purchase	60.44 days	652

Days to Purchase By Purchase Month		
Purchase Month	Days From Reservation	# of Loans
July 2018	64.50 days	6
August 2018	60.42 days	12
September 2018	71.43 days	7
October 2018	61.80 days	5
November 2018	71.00 days	4
December 2018	68.40 days	5
January 2019	105.00 days	2
February 2019	74.33 days	9
March 2019	71.50 days	4
April 2019	N/A	0
May 2019	N/A	0
June 2019	68.50 days	2

\*Data provided by LHC

# LHC FNMA HFA Preferred & FHLMC HFA Choice Program

Monthly Pipeline Summary for June FNMA Preferred & FHLMC Choice Loans - as of June 30, 2019

Loan First Stage Date	Loan Number	Loan Amount	Approved Stage	Interest Rate	UW Deadline	Loan Purchase Deadline
06/03/19	PC750	237,650	Compliance Approved	5.625%	06/23/19	08/12/19
06/04/19	PC751	131,435	Compliance Approved	6.000%	06/24/19	08/13/19
06/04/19	SS175	116,000	Reservation	4.625%	06/24/19	08/13/19
06/07/19	PC752	125,130	Compliance Approved	6.000%	06/27/19	08/16/19
06/10/19	PC753	75,660	Compliance Approved	5.625%	06/30/19	08/19/19
06/10/19	CC63	139,680	Reservation	6.000%	06/30/19	08/19/19
06/10/19	SS181	96,000	Reservation	4.625%	06/30/19	08/19/19
06/10/19	SS180	128,000	Reservation	4.625%	06/30/19	08/19/19
06/10/19	SS179	115,800	Reservation	4.625%	06/30/19	08/19/19
06/11/19	PC754	145,500	Compliance Approved	5.750%	07/01/19	08/20/19
06/12/19	AD73	205,640	Reservation	4.625%	07/02/19	08/21/19
06/12/19	SS185	125,000	Reservation	4.625%	07/02/19	08/21/19
06/13/19	PC755	164,900	Reservation	5.750%	07/03/19	08/22/19
06/13/19	SS187	170,000	Reservation	4.625%	07/03/19	08/22/19
06/17/19	SS188	120,000	Reservation	4.625%	07/07/19	08/26/19
06/18/19	PC756	130,625	Compliance Approved	6.125%	07/08/19	08/27/19
06/18/19	AD74	143,000	Reservation	4.625%	07/08/19	08/27/19
06/18/19	SS189	116,000	Reservation	4.625%	07/08/19	08/27/19
06/19/19	SS190	114,000	Reservation	4.625%	07/09/19	08/28/19
06/21/19	SS191	116,000	Reservation	4.625%	07/11/19	08/30/19
06/21/19	SS192	108,000	Reservation	4.625%	07/11/19	08/30/19
06/24/19	PC757	152,775	Compliance Approved	5.750%	07/14/19	09/02/19
06/24/19	PC758	171,000	Reservation	6.000%	07/14/19	09/02/19
06/24/19	SS193	80,000	Reservation	4.625%	07/14/19	09/02/19
06/25/19	PC759	170,720	Reservation	5.750%	07/15/19	09/03/19
06/25/19	SS196	76,000	Reservation	4.625%	07/15/19	09/03/19
06/26/19	PC760	177,025	Reservation	5.625%	07/16/19	09/04/19
06/26/19	SS198	141,230	Reservation	4.625%	07/16/19	09/04/19
06/27/19	PC761	202,245	Reservation	6.000%	07/17/19	09/05/19
06/27/19	PC762	202,245	Reservation	6.000%	07/17/19	09/05/19
06/27/19	SS199	137,750	Reservation	4.625%	07/17/19	09/05/19

\*Data provided by LHC

# LHC FNMA HFA Preferred & FHLMC HFA Choice Program

Settlement Details						
Settlement Date	Loan ID	Reservation Date	Current Prin	LHC Fee (%)	LHC Fee (\$)	Settlement Total
06/11/19	SS86	02/25/19	134,834	0.496%	668.95	
06/11/19	AD57	03/13/19	185,037	0.393%	727.20	
06/11/19	SS127	04/10/19	133,400	0.595%	794.23	
06/11/19	SS69	01/14/19	80,785	0.473%	382.16	
06/11/19	AD52	02/19/19	218,431	0.514%	1,122.05	
06/11/19	AD53	02/26/19	133,692	0.323%	431.41	
06/11/19	SS95	02/28/19	116,357	0.465%	540.91	
06/11/19	AD58	03/15/19	242,195	0.385%	932.91	
06/11/19	SS108	03/15/19	169,786	0.385%	654.00	
06/11/19	AD56	03/07/19	183,105	0.457%	836.90	
06/11/19	SS87	02/25/19	100,676	0.496%	499.48	
06/11/19	PC710	02/27/19	180,985	0.319%	578.02	
06/11/19	PC718	03/27/19	223,617	0.509%	1,137.51	
06/11/19	PC712	03/06/19	271,929	0.304%	825.98	
06/11/19	PC715	03/19/19	144,235	0.370%	534.03	
06/11/19	CC60	01/30/19	199,820	0.322%	643.17	11,308.91

	Current Prin	LHC Fee (\$)
Since Inception	\$110,814,748.35	\$594,228.18
FYTD	\$32,083,688.19	\$135,129.09
June 2019	\$2,718,882.48	\$11,308.91

**June 2019 Negotiated Fixed Rate Housing Transactions**

Sale Date	Taxable Code	Issuer	General Use of Proceeds	Amount of Issue (\$ mils)	Series	Lead Manager
06/04/19	Tax-Exempt	Tennessee Hsg Dev Agcy (THDA)	Single Family Housing	63.100	Issue 2019-2	Citi
06/04/19	Tax-Exempt	Tennessee Hsg Dev Agcy (THDA)	Single Family Housing	136.900	Issue 2019-2	Citi
06/05/19	Tax-Exempt	Illinois Housing Dev Authority	Multi Family Housing	43.000	Series 2019	RBC Capital Markets
06/05/19	Tax-Exempt	Las Varas Public Facility Corp	Multi Family Housing	15.000	Series 2019	Orec Securities LLC
06/05/19	Tax-Exempt	NYS Housing Fin-Mortgage Agcy	Multi Family Housing	28.990	2019 Series H	Morgan Stanley
06/05/19	Tax-Exempt	NYS Housing Fin-Mortgage Agcy	Multi Family Housing	41.685	2019 Series H & I	Morgan Stanley
06/05/19	Tax-Exempt	NYS Housing Fin-Mortgage Agcy	Multi Family Housing	59.300	2019 Series I	Morgan Stanley
06/05/19	Tax-Exempt	South Carolina St Hsg Fin & Dev Au	Single Family Housing	74.000	Series 2019 A	Citi
06/06/19	Tax-Exempt	Alaska Housing Finance Corp	Single Family Housing	60.000	2019 Series B	Raymond James
06/07/19	Tax-Exempt	Rhode Island Hsg & Mtg Fin Corp	Single Family Housing	122.750	Series 70	J P Morgan Securities LLC
06/10/19	Tax-Exempt	Howard Village-Wisconsin	Multi Family Housing	9.710	Series 2019	Robert W Baird & Co Inc
06/11/19	Tax-Exempt	Idaho Housing & Fin Assoc	Single Family Housing	21.565	2019 Series C (G2)	Stifel Nicolaus & Co Inc
06/11/19	Tax-Exempt	Utah Housing Corporation (UHC)	Single Family Housing	36.006	Series 2019 F (G2)	Stifel Nicolaus & Co Inc
06/12/19	Tax-Exempt	Illinois Housing Dev Authority	Multi Family Housing	92.500	2019 Series C	Jefferies LLC
06/12/19	Tax-Exempt	Texas Dept of Hsg & Comm Affairs	Multi Family Housing	19.000	Series 2019	RBC Capital Markets
06/12/19	Tax-Exempt	Vermont Housing Finance Agency	Single Family Housing	19.500	2019 Series A	Raymond James
06/13/19	Tax-Exempt	Maricopa Co Industrial Dev Auth	Multi Family Housing	8.345	Series 2019	Stifel Nicolaus & Co Inc
06/13/19	Taxable	Minnesota Housing Fin Agency	Single Family Housing	45.949	2019 Series E	RBC Capital Markets
06/13/19	Taxable	NYC Housing Dev Corp	Multi Family Housing	175.000	2019 Series F	Morgan Stanley
06/13/19	Tax-Exempt	NYC Housing Dev Corp	Multi Family Housing	359.640	2019 Series E-1	J P Morgan Securities LLC
06/18/19	Tax-Exempt	Maryland Dept Hsg & Com Dev (DHCD)	Single Family Housing	4.975	Series 2019 C	J P Morgan Securities LLC
06/18/19	Tax-Exempt	Maryland Dept Hsg & Com Dev (DHCD)	Single Family Housing	14.690	Series 2019 C	J P Morgan Securities LLC
06/19/19	Taxable	Colorado Hsg & Fin Auth (CHFA)	Single Family Housing	33.450	2019 Series I-1	RBC Capital Markets
06/19/19	Tax-Exempt	Colorado Hsg & Fin Auth (CHFA)	Single Family Housing	36.450	2019 Series H	RBC Capital Markets
06/19/19	Tax-Exempt	Pinellas Co Housing Fin Auth	Single Family Housing	15.000	2019 Series A	RBC Capital Markets
06/21/19	Tax-Exempt	Florida Housing Finance Corp	Multi Family Housing	16.200	2019 Series D-2	RBC Capital Markets
06/25/19	Tax-Exempt	Raleigh Housing Authority	Multi Family Housing	15.500	Series 2019 A	Stifel Nicolaus & Co Inc
06/26/19	Taxable	Idaho Housing & Fin Assoc	Single Family Housing	1.880	2019 Series B-1	Barclays
06/26/19	Tax-Exempt	Idaho Housing & Fin Assoc	Single Family Housing	29.860	2019 Series A	Barclays
06/26/19	Tax-Exempt	Missouri Housing Dev Commission	Single Family Housing	80.000	2019 Series B	George K Baum & Company
06/26/19	Tax-Exempt	Montana Board of Housing	Single Family Housing	30.000	2019 Series B	RBC Capital Markets
06/27/19	Tax-Exempt	Colorado Hsg & Fin Auth (CHFA)	Multi Family Housing	35.000	Series 2019	KeyBanc Capital Markets
06/28/19	Tax-Exempt	Hennepin Co Hsg & Redev Agency	Multi Family Housing	16.065	Series 2019	Stifel Nicolaus & Co Inc
				1,761.010		

Note: Includes mandatory tender bonds with a fixed term period  
Source: Thomson Reuters Securities Data Corporation, 6/30/2019

- Housing issuance in June increased from May with issuance totaling \$1.76 billion of bonds compared to last month's \$783 million of bonds. Of the \$1.76 billion, \$826 million was for single family and \$934 million was for multifamily.
- Single family pass-through deals totaled \$57.6 mm and multifamily pass-through deals totaled \$27.3mm.