

FLORIDA HOUSING FINANCE CORPORATION
Board Meeting
August 5, 2016
Information Items



COMMUNICATIONS

Information

I. COMMUNICATIONS

A. Florida Hardest-Hit Fund (HHF) Programs

1. Background/Present Situation

a) Since the implementation of the statewide launch, Florida Housing has received press on the program in the following media outlets (including print, broadcast and Internet)¹:

- (1) 4Closure Fraud Blog
- (2) ABC 7 (WWSB)
- (3) ABC 13 (WMBB.com)
- (4) ABC 25
- (5) Active Rain Blog
- (6) American Banker
- (7) Associated Press
- (8) Bay News 9 Tampa
- (9) Before It's News Blog
- (10) Boston Today Newspaper
- (11) Bradenton Herald Newspaper
- (12) CBS 4 in Miami
- (13) CBS 12 News
- (14) Charlotte Sun
- (15) Chicago Sun Times
- (16) CitrusDaily.com Online
- (17) Clay Today Newspaper
- (18) Coconut Grove Times
- (19) Counselor's Corner
- (20) Crestview Bulletin
- (21) The Current
- (22) Daily Record
- (23) Daytona News-Journal Newspaper
- (24) DS News (2)
- (25) eCreditDaily
- (26) Elder Affairs Newsletter

¹ ***Bold Italics*** – Media Hit
Bold – New Media Hit

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- (27) First Coast News.com Online
- (28) Florida Courier
- (29) Florida Current
- (30) Florida Housing Coalition Update
- (31) Florida.newszap.com
- (32) Florida Times Union Newspaper
- (33) Florida Today Newspaper
- (34) Florida Trend
- (35) Florida Weekly
- (36) Fox News
- (37) Free-Press-Release.com
- (38) Gainesville.com
- (39) GreenvilleOnline.com
- (40) Guardian
- (41) Heartland News
- (42) Herald Tribune Newspaper
- (43) Highlandstoday.com Online
- (44) Hispanic Business
- (45) Housingwire.com
- (46) Huffington Post
- (47) In USA News
- (48) The Island Packet
- (49) Kansas City Star
- (50) Lakeland Ledger
- (51) Lake City Journal
- (52) The Laker
- (53) Law Firm Newswire
- (54) Livinglies Garfield Firm
- (55) The Ledger
- (56) Lexology.com
- (57) Loan Modification Key
- (58) Lobby Tools
- (59) Madison County Carrier
- (60) Matt Widner's Foreclosure News
- (61) Mearkle, Trueblood, Adam

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- (62) Mtalawyesjacksonville.com
- (63) Media Advisory – US Senate
- (64) Miami Herald Newspaper
- (65) Miami New Times
- (66) The Monitor Daily
- (67) Mortgageorb.com Online
- (68) MPA (Mortgage Professional America mpamag.com)
- (69) MyPalmBeachPost Blog
- (70) Naples News
- (71) National Mortgage Professional.com
- (72) NCOA
- (73) News Channel 5 (online)
- (74) News Chief
- (75) News-Press Newspaper in Fort Myers
- (76) News Service of Florida
- (77) News 13 Online
- (78) News Vine
- (79) New York Times
- (80) NorthEscambia.com Online
- (81) Ocala.com Online
- (82) Ocala Star Banner Newspaper
- (83) Orlando Sentinel (2)
- (84) Orlando Weekly
- (85) Palm Beach Post
- (86) Panama City News Herald
- (87) PBS.org
- (88) Pensacola News Journal Newspaper
- (89) Ponte Vedra Recorder
- (90) The Real Deal
- (91) RealEstateRama.com Online
- (92) The Record
- (93) The Republic
- (94) Reuters Newspaper
- (95) Reverse Mortgage Daily
- (96) St. Augustine Record Newspaper

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- (97) St. Petersburg Sunburn
- (98) St. Pete Times Newspaper
- (99) San Francisco Chronicle
- (100) South Florida Business Journal
- (101) Stateline.org Online
- (102) Sun-Sentinel Newspaper
- (103) Sunshine State News
- (104) Tallahassee Democrat
- (105) Tampa Bay Times
- (106) Tampa Bay Times Editorial
- (107) Tampa Tribune
- (108) TCPalm.com Online
- (109) The Times (www.nwtimes.com)
- (110) Tomrollins.com Online
- (111) Townhall
- (112) Treasury Notes
- (113) Tweet - @Framabama
- (114) Tweet – Troy Kinsey @TroyKinsey
- (115) Tweet – Peter Schorsch @SaintPetersblog
- (116) WAND 17
- (117) Washington Times
- (118) Watchdog
- (119) WBBH Channel 2 Charlotte County
- (120) WBZT “The Talk Station”
- (121) WCTV – Action 9
- (122) WDEF News Channel 12 online wdef.com
- (123) WEAR Channel 3 Pensacola
- (124) Weidner Law Blog
- (125) WESH 2 News Orlando
- (126) Western Orlando News Online
- (127) WFOL Orlando
- (128) WFSU
- (129) WFTV News Orlando
- (130) WGCU
- (131) WINK Ft. Myers News

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- (132) Winter Haven News Chief
 - (133) WJXT Channel 9 Jacksonville
 - (134) WLRN Miami Herald News
 - (135) WMBB
 - (136) WMFE 90.7 FM Radio Orlando
 - (137) Wn.com
 - (138) WOFL Channel 35 Lake Mary
 - (139) WPEC Palm Beach TV
 - (140) WPTV Channel 5 West Palm Beach
 - (141) WTSP
 - (142) WTVT Channel 13 Fox Tampa
 - (143) WTXL Tallahassee TV
 - (144) WUFT 89 FM Radio Gainesville
 - (145) WZVN ABC Channel 7 Fort Myers
- b) Communications staff, in cooperation with Loan Servicing and Homeownership staffs, has been working to implement new procedures to address the evolving needs of and inquiries from homeowners who either have applied for or been funded through HHF programs. As the programs will extend through the year 2020, more Florida citizens are contacting Florida Housing directly to discuss their specific situations. In addition to the toll-free HHF call center and the ability to contact staff through the application websites, we are increasingly able to handle calls that are made to the office directly. It is our goal to remain as responsive as possible to homeowners are in distress and need HHF assistance.
- c) Later this year, a direct mail campaign will incept to help increase the number of applications to the HHF Principal Reduction (PR) program. Evok Advertising is working with Communications and HHF program staff on target mailings and messaging to reach the homeowners who can most benefit from that program. Additionally, HHF Advisor Agencies have the ability to do events and targeted outreach that will occur in tandem with the campaign. Evok will also work with Communications on an earned media campaign targeting African-American and Hispanic media, primarily, and the mainstream media, secondarily.
- d) Communications staff continues to monitor, update, and make improvements to websites and promotional materials for all Florida HHF programs.

COMMUNICATIONS

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B. Business Continuity

1. Background/Present Situation

- a) Business Continuity staff continues to review and update emergency response and disaster preparedness materials. To ensure the Corporation's business recovery processes are updated according to best practices, staff began meeting with the business units in July following their submissions of the individualized business impact analysis (BIA). These meetings will conclude in August, after which the business continuity plan (BCP) will be updated. The goal is to hold an exercise to test the BCP prior to the end of the year. Staff are also researching alert notification systems that are more intuitive and user-friendly for the corporation.

C. Corporate Marketing and Outreach

1. Background/Present Situation

- a) Communications staff, working with the Policy Unit, completed the layout and design of the 2015 Annual Report. It has been uploaded to www.issuu.com in electronic format, as well as to the Corporation's website. Copies will be provided to the Board at the August meeting.
- b) Work is underway to market the Foreclosure Counseling Program (FCP), administered through the Policy Unit. Communications is working with The Brand Advocates public relations firm to implement an advertising campaign and develop marketing materials for counseling agencies to use for outreach. Additionally, they will work an earned media strategy targeting African-American and Hispanic media, primarily, and mainstream media, secondarily. FCP-approved local housing counseling agencies will be able to host events in tandem with the ad buys. The goal is to increase the number of participants in the FCP by the end of the year.
- c) Regarding electronic communications for the Corporation, as reported in earlier Board updates, Communications and ITS staffs are moving forward with implementing a ListServ product for electronic distribution of information to stakeholders and other audiences about Florida Housing and our programs. We expect this process to be fully implemented prior to the end of the year.

FISCAL
Information

II. FISCAL

A. Operating Budget Analysis for June 2016

1. Background/Present Situation

- a) The Financial Analysis for June 30, 2016, is attached as [Exhibit A](#).
- b) The Operating Budget for the period ending June 30, 2016, is attached as [Exhibit B](#).

FORECLOSURE COUNSELING PROGRAM

Information

III. FORECLOSURE COUNSELING PROGRAM

A. Foreclosure Counseling Program

1. Background

- a) In September 2013, the Foreclosure Counseling Program (FCP) was launched to help at-risk homeowners avoid foreclosure by providing foreclosure counseling and financial management education to help them better manage their money and assist them in resolving credit problems to become more financially stable.
- b) The program was appropriated funding by the state Legislative Budget Commission which approved \$10 million from the National Mortgage Settlement funds to provide foreclosure counseling services to be administered by Florida Housing over a four-year period.
- c) The program objectives are met by providing funding on a fee-for-service basis to non-profit HUD approved housing counseling agencies to carry out foreclosure counseling services and financial management education.

2. Present Situation

- a) As of June 30, 2016, the program had expended \$1,300,650 and reserved more than \$4 million (including expended funds). Since inception, 4,479 households have received some form of foreclosure counseling.
- b) [Exhibit A](#) provides information on the status of the program over the quarter and since program inception. This report details the number of households that have entered the program and the progress and outcomes that have resulted since inception. The outcomes data will lag behind the number of participants in the program, as the typical time for a homeowner to get through this process is 12-24 months.

GUARANTEE PROGRAM

Information

IV. GUARANTEE PROGRAM

A. Status of the Guarantee Program portfolio

1. Background/Present Situation

- a) Since the implementation of the Guarantee Program in 1993, it has guaranteed 120 transactions, facilitating the construction of over 28,000 housing units in Florida. In November 1994, the Guarantee Program entered into an agreement with HUD to participate in the Risk-Sharing Program; characterized by a 50/50 sharing of default risk in connection with the mortgage guarantee. Of the 7 multifamily developments remaining in the Guarantee Program portfolio (as of 6/30/16), 2 are Risk-Sharing transactions.
- b) Between November 2008 and April 2010, eight (8) multifamily claims were filed on the Guarantee Program, representing the total (and only) multifamily claims incurred in its 23-year history. The chart in Exhibit B reflects the developments foreclosed, listed in chronological order by claim filed date. There are no foreclosures in inventory and no developments in monetary default in the portfolio.

B. Corpus and Portfolio Risk Exposure

1. Background/Present Situation

- a) The global liquidity crisis of 2008 collapsed the market for the variable rate bonds capitalizing the Guarantee Program corpus, ultimately leading staff to restructure the debt, paying off approximately \$89 million and refinancing the remaining \$156.2 million in variable rate bonds to a 5-year term loan with Citibank, closing on December 31, 2009.
- b) At that time, the Guarantee Program's total risk exposure was \$754.5 million. Since then, in keeping with the Board's mandate to cede risk from the portfolio, total risk exposure (as reflected in Exhibit C, chart "Guarantee Fund Capacity", line item "Total Commitments") has been reduced over 93%, as reflected below:

Portfolio Risk Exposure

As of 6/30/16	12/31/15	12/31/14	12/31/13	12/31/12	12/31/11	12/31/10	12/31/09
\$49,914,407	\$59,425,913	\$158,914,288	\$306,526,369	\$468,471,463	\$578,754,817	\$728,323,576	\$754,475,974

- c) The continued low interest rate environment has prompted many Developers to refinance their properties, paying-off their guaranteed mortgages and removing them from the Guarantee Program portfolio, representing the primary driver behind the reduction in Total Commitments reflected above. The sharp increase in refinancing activity is reflected in the following chart:

GUARANTEE PROGRAM

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Refinancing Activity

	As of 6/30/16	12/31/15	2014	2013	2012	2011	2010
Loans (#):	2	17	22	22	12	12	2
Risk ceded (\$):	\$8,988,363	\$99,956,473	\$136,753,440	\$149,398,081	\$83,995,036	\$117,963,056	\$9,876,854

- d) The Guarantee Fund corpus contains approximately \$132 million in capital invested in the Florida Treasury, Special Purpose Investment Account (SPIA), rated "A+F" by Standard & Poor's as of March 31, 2016.

- C. FHFC actions to effectively manage the Guarantee Program ([Exhibit A](#))
- D. Guarantee Program Foreclosure Summary ([Exhibit B](#))
- E. Guarantee Program Portfolio Summary and Guarantee Fund Capacity ([Exhibit C](#))

HOUSING CREDITS

Information

V. HOUSING CREDITS

A. Housing Credits

1. Background/Present Information

- a) The development listed below has requested, and staff has approved, changes to the Extended Use Agreement since the last Board meeting:
- b) Captiva Cove II (#2013-538C) is a Family 4% Housing Credit Development. The Extended Use Agreement (EUA) was recorded in Broward County on August 6, 2015. The document is being amended to correct the following amenities that were included in the document in error: exercise room with appropriate equipment, community center or clubhouse and swimming pool. The referenced amenities will be substituted with 30 year expected life roofing on all buildings, emergency call service in all units and each unit wired for high-speed internet.
- c) Staff will amend the Extended Use Agreement for this development, as appropriate.

MULTIFAMILY BONDS

Information

VI. MULTIFAMILY BONDS

A. Changes to Construction Features and Amenities and/or Resident Programs

1. Background/Present Situation

- a) The following development has requested, and staff has approved, changes to the Construction Features & Amenities and/or Resident Programs in their Application since the last Board meeting:
 - (1) Grande Court Blanding (2001 Series L / 2001-529C) Land Use Restriction Agreement requires “outside recreation area for older children – volleyball court.” The Borrower has requested to swap for “dog park.” Scoring of the Application will remain unaffected.
 - (2) Logan Heights (1999 Series M / 2000-509C) Land Use Restriction Agreement requires “sand volleyball court.” The Borrower has requested to swap for “dog park.” Scoring of the Application will remain unaffected.
- b) Staff will amend the Land Use Restriction Agreement(s) and/or Extended Use Agreements for the development as appropriate.

STATE APARTMENT INCENTIVE LOAN PROGRAM (SAIL)

Information

VII. STATE APARTMENT INCENTIVE LOAN PROGRAM (SAIL)

A. State Apartment Incentive Loan Program (SAIL)

1. Background/Present Situation

- a) The Development listed below has requested, and staff has approved, a change to the Construction Features & Amenities in their Application since the last Board meeting:
- b) Holly Cove (96S-011) Article II, Section 2.3 of the Land Use Restriction Agreement will be amended to replace “sports court or equivalent amenity” with “dog park”. Scoring of the Application will remain unaffected.
- c) Staff will amend the Land Use Restriction Agreement and/or Extended Use Agreement for the development as appropriate.

SINGLE FAMILY HOMEBUYER PROGRAMS

Information

VIII. SINGLE FAMILY HOMEBUYER PROGRAMS

A. Single Family Homebuyer Programs

1. Background/Present Situation

- a) Florida Housing continues to have funds continuously available for qualifying homebuyers through FHFC Homebuyer Loan Programs. Florida Housing's Programs provide assistance to eligible homebuyers by offering low-cost, 30-year, fixed-rate mortgages together with down payment and closing cost assistance (DPA). Currently, we have two Homebuyer Loan Programs; the Florida First Government Loan Program (Government Loan Program) and the Florida HFA Preferred Conventional Loan Program (HFA Preferred). We also offer a Mortgage Credit Certificate Program for qualified homebuyers who may benefit from additional annual federal tax savings offered through this program.
- b) The Government Loan Program offers borrowers a 30-year, fixed-rate mortgage using all approved government-insured loan types. These include Federal Housing Administration (FHA) loans, U.S. Department of Veteran Affairs (VA) loans, and United States Department of Agriculture-Rural Development (RD) loans. This program is funded through both traditional mortgage revenue bond sales as well as by the sale of Mortgage Backed Securities (MBS) into the secondary markets. Included in this program is the Military Heroes Program, which offers both honorably discharged veterans and active duty military personnel the benefit of a lower first mortgage interest rate.
- c) The HFA Preferred Program uses a loan product developed by Fannie Mae specifically for state housing finance agencies. Rather than selling bonds as a funding source, this program is structured as a forward delivery "To Be Announced" (TBA) Program in conjunction with one of our contracted investment bankers, Raymond James. Single Family Program staff sets a daily mortgage rate based upon prevailing market rates and predetermined profitability goals. The conventional loans, originated by participating lenders, offer borrowers a 30-year, fixed-rate mortgage. Borrowers benefit from lower mortgage insurance costs on these loans when compared to other Fannie Mae mortgage products, as well as similar government-insured loans such as FHA.
- d) Florida Housing primarily offers qualified homebuyers DPA in the form of a second mortgage loan on both the Government Loan Program and HFA Preferred loans. Our Florida Assist loan is a 0% deferred payment loan of \$7,500. This second mortgage program serves homebuyers with an area median income (AMI) of up to 120%, adjusted for household size. It is repayable upon sale of the property, refinance of the first mortgage, at the end of the first mortgage term, or if the homeowner no longer occupies the property as his/her primary residence.
- e) We also offer a 3% grant program as part of the HFA Preferred PLUS Conventional Loan Program. The grant program offers borrowers 3% of the purchase price in non-repayable assistance to help with downpayment and closing costs. The HFA Preferred PLUS, like the HFA Preferred, offers daily pricing, but at a slightly higher first mortgage interest rate to generate the 3% assistance. Our HFA Preferred PLUS grant provides assistance to borrowers with an area median income (AMI) of up to 140%, adjusted for household size.

SINGLE FAMILY HOMEBUYER PROGRAMS

Information

- f) On July 13, 2015, we launched a DPA Program that utilizes Hardest Hit Fund (HHF) resources. The HHF DPA Loan Program is initially being offered as a pilot program in Brevard, Duval, Hillsborough, Orange and Volusia counties. This Program can serve borrowers with incomes up to 140% AMI. The Program offers the following benefits to qualified borrower(s):
- (1) Borrower(s) qualifying for eligible Homebuyer Loan Programs in Brevard, Duval, Hillsborough, Orange and Volusia counties automatically qualify.
 - (2) A five-year loan that is forgiven at the rate of 20% per year, provided the borrower is not in default.
 - (3) 0% interest rate.
 - (4) Up to \$15,000 in assistance.
- g) Our Mortgage Credit Certificate (“MCC”) Program provides qualified first time homebuyers with a non-refundable federal tax credit. Our MCC Program uses a 50% credit rate that provides the homeowner with a maximum \$2000 annual tax credit used to offset any federal tax liability. The homeowner can claim this credit each year they occupy the home as a primary residence, pay mortgage interest, and have a tax liability to offset. We currently have 117 approved lenders participating in the MCC Program compared with 146 in our loan programs. We charge a \$500 issuance fee for each MCC to cover administration and support of the program.
- h) Single Family Program Staff continually offers a three hour, Department of Business and Professional Regulation (DBPR)-approved continuing education (“CE”) course for Realtors, which is coordinated through local Realtor boards throughout the state. Realtors who attend these classes receive a general 3 hour CE credit while learning about our Homebuyer Loan Programs, our Mortgage Credit Certificate Program, and other affordable housing programs available to their potential homebuyers. We strive to market to large groups such as Realtors and lenders statewide to maximize the benefit of our time and travel and to help others learn about the resources available through our programs.
- i) Single Family Program Staff also conducts both webinar and face-to-face trainings for lender partners throughout the state. Training consists of program requirements and recent updates, system training offered in conjunction with eHousing and first mortgage and servicer requirements and updates offered in conjunction with US Bank Home Mortgage. Together, Florida Housing, eHousing and US Bank Home Mortgage provide lenders with information to better assist with the origination, delivery and purchase of first and second mortgages originated through our Homebuyer Loan Program.
- j) Florida Housing sponsors a toll-free telephone line (800-814-HOME), for first time homebuyers to call for information about our program. Callers are able to receive information through pre-recorded information that directs them to our First Time Homebuyer Wizard tool, which is located on our website. Those callers that have additional questions are transferred to Single Family Staff for assistance.

SINGLE FAMILY HOMEBUYER PROGRAMS

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HOMEBUYER LOAN PROGRAMS SUMMARY

	2015 FTHB Program Totals	2016 YTD FTHB Program Totals	2016 Government Loan Program	2016 HFA Preferred Conventional Loan Program	2016 Mortgage Credit Certificate (MCC) Program
Average Loan Amount	\$127,197	\$131,630	\$127,785	\$134,711	\$161,041
Average Acquisition Price	\$134,287	\$140,967	\$134,062	\$146,499	\$167,259
Average Compliance Income	\$46,272	\$47,405	\$47,893	\$47,014	\$48,551
County Area Median Income %	65.60%	63.32%	70.03%	57.94%	84.8%*
Total Purchased Loan Amounts	\$550,379,587	\$434,401,986	\$187,450,601	\$246,951,385	NA
Total # of Units	4,327	3,318	1,476	1,842	674

*uses 2016 statewide AMI of \$57,200

2016 TOP 10 COUNTIES FOR HOMEBUYER LOAN PROGRAMS ORIGINATIONS

County	Loan Count	Loan Amount
Duval	741	\$94,176,528.76
Hillsborough	665	\$92,529,170.55
Brevard	409	\$50,411,393.90
Orange	321	\$46,488,607.76
Volusia	231	\$27,478,700.22
Pinellas	106	\$13,083,788.64
Lee	101	\$13,604,214.38
Pasco	75	\$9,155,656.58
Polk	70	\$8,999,614.21
Osceola	58	\$8,613,835.08

SUBORDINATED MORTGAGE INITIATIVE (SMI)

Information

IX. SUBORDINATED MORTGAGE INITIATIVE (SMI)

A. Program Update

1. Background/Present Situation

- a) Between April 2009 and September 2010, the Board approved funding for a total of thirty-two (32) Subordinated Mortgage Initiative (SMI) loans to developments credit-enhanced by the Guarantee Program and determined to be in financial distress. The loans provided properties with temporary assistance in funding their first mortgage debt service for a period of up to twenty-four (24) months. To that extent, Florida Housing provided up to one (1) mortgage payment per quarter, with the developer making the remaining payments. Over the twenty-four (24) month disbursement period, Florida Housing could fund up to eight (8) mortgage payments and the developer the other sixteen (16) mortgage payments.
- b) Pursuant to SMI loan terms, no payments were due during the first 48 months (inclusive of the first 24-month disbursement period). However, interest accrues and is payable in full at the end of the 48-month period, followed by monthly principal-and-interest payments based on a twenty (20) year amortization and a balloon (payment in full) due at the end of year ten.
- c) [Exhibit A](#) (attached) reflects the status of the SMI loans as of June 30, 2016, highlighted as follows:
 - (1) The Board originally approved thirty-two (32) SMI loans totaling up to \$19,120,000 in aggregate.
 - (2) Two (2) loans, Leigh Meadows and Colony Park did not close due to the owner/borrower declining the loan.
 - (3) One development, Preserve at Oslo (f/k/a: Woods of Vero Beach), received SAIL ELI funding prior to the final SMI disbursement. The SAIL ELI loan reduced the first mortgage, therefore the three (3) remaining SMI disbursements were reduced accordingly, decreasing the loan by \$14,116.97.
 - (4) Two more developments, Tuscan Isle (fka: Heron Cove) and Villas at Lake Smart, declined one or more of the latter disbursements under their respective SMI loans due to various circumstances.
 - (5) Ultimately, thirty (30) SMI loans were closed totaling \$17,820,192.04, of which \$17,557,032.82 was disbursed.
 - (6) Twenty-seven (27) loans, totaling \$16,093,375, have been paid in full.
 - (7) No SMI loans have been foreclosed or resulted in a loss.

FHFC Performance Dashboard

July 2016

Green = Good to Go
 Orange = Merits additional Monitoring
 Red = A Concern to Address

HOMEOWNERSHIP			
Performance Measures	Data	Informational Indicators	Data
Number of Participating First Mortgage Lenders*	End of Q2/2016 179 active and approved lenders (Target: 50)	Homebuyer Loan Programs: Average Acquisition Price Average Homebuyer Income	To date in 2016 Price: \$140,878 (+4.9% from 2015 Avg.) Homebuyer Income: \$47,405 (+2.4% from 2015 Avg.)
Hardest Hit Fund (HHF): Total Quarterly Funding Assistance Disbursed	Q1/2016: Most Recent Treasury Report \$28.2 million	Mortgage Credit Certificate: Average Acquisition Price Average Homebuyer Income	To date in 2016 Price: \$167,259 (+2.3% from 2015 Avg.) Homebuyer Income: \$48,551 (-0.1% from 2015 Avg.)
Homebuyer Loan Programs First Mortgage Loan and Down Payment Assistance (DPA): Purchase Totals	First Mortgages Through Q2/2016: \$389,746,799 (71.14% of 2015 Total) DPA Through Q2/2016: \$38,148,796 (85.13% of 2015 Total)	Homebuyer Loan Programs Top 5 Counties for Originations (*county with access to HHF DPA program introduced in July 2015)	To date in 2016 (# of Loans: \$ Total) Duval* (741 Loans: \$94,176,528) Hillsborough* (665 Loans: \$92,529,170) Brevard* (409 Loans: \$50,411,393) Orange* (321 Loans: \$46,488,607) Volusia* (231 Loans: \$27,478,700)
Foreclosure Counseling Program Funding Reserved	Q2/2016: 318,600 Since Inception: 4,031,100 Expanded program activities authorized in the 2016 Session are being developed now.		
HOME Allocation and Commitment Status	On pace for 2014 and 2015 Commitments		
Number of Hardest Hit Fund Mortgage Loan Servicers*	End of Q2/2016 466 active and approved servicers (Target: 100)		

RENTAL			
Performance Measures	Data	Informational Indicators	Data
Guarantee Fund Risk-to-Capital Ratio	End of Q2/2016 .51:1 (Maintain no more than a 5.00:1 leverage ratio)	FHFC Rental Portfolio Occupancy Rate Statewide	February 2016 - April 2016: 96.2% (Target 93%-95%)
Guarantee Fund Insurer Ratings	Standard & Poor's: A+/Stable (as of 12/17/15) Fitch: A+/Stable (as of 03/31/16) (Rating of not less than third-highest to safeguard State Housing Trust Fund)	Average Tenant Income in Florida Rental Properties	Most recent annual figures Public Housing: \$11,273 HUD Properties: \$10,142 USDA RD Properties: \$16,144 FHFC Properties: \$22,861 All Florida Renters: \$30,209
Amount of State Appropriated Rental Funding Awarded*	End of Q2/2016 94% of FY 2015/16 appropriated funds awarded by the end of Q2/2016 (Q2 Target: 80% of the current FY appropriated rental funds awarded)	Average Tenant-Paid Gross Rent at Florida Rental Properties	Most recent annual figures Public Housing: \$246 HUD Properties: \$229 USDA RD Properties: Unavailable FHFC Properties (All): \$705 FHFC Properties (w/Rental Assist): \$278 FHFC Properties (w/o Rental Assist): \$802 All Florida Renters: \$1,030
Eligibility for National Pool of Low Income Housing Tax Credits	Most recent eligibility period Received 2015 National Pool Housing Credits	Maturing Loans Data	2015 12 SAIL Loans: 1,705 Units 5 HOME Loans: 464 Units 2016 Anticipated 13 SAIL Loans: 1,295 Units 3 HOME Loans: 107 Units
Percentage of SAIL Funds Awarded across each Demographic Group Compared to Reserved Allocation Percentages	FY 2015-16 Funds Allocation Reserved compared to Actual Awarded (as of Q2/2016) Farm/fishworkers (5% - 2.5%) Homeless (10% - 10%) Special Needs (13% - 12.2%) Elderly (20% - 29.2%) Families (50% - 50.6%) Legislation passed in 2016 provides flexibility in pairing target percentages with actual demand	Searches for Affordable Rentals on Housing Locator Website	Q2/2016: 240,404 searches conducted
Percentage of SAIL Funds Awarded across Small, Medium and Large Counties	Three Year Allocation Share compared to Cumulative Actual Awarded (as of Q2/2016) Small Counties (10% - 4.9%) Medium Counties (37% - 40.6%) Large Counties (53% - 54.5%) Legislation passed in 2016 provides flexibility in pairing target percentages with actual demand Year 2 of 3-Year Commitment Period		
Total/Affordable Units in FHFC Portfolio	End of Q2-2016 Total: 188,918 Affordable: 176,000 ELI: 13,201 Homeless/Special Needs: 5,880 (includes 2,203 Link units)	Rental Metrics in Development: Multifamily Transaction Times Funding Proportions: HC Developments Portfolio Units: New/Preserved/Lost Link Unit Referral Occupancy	

OPERATIONS			
Performance Measures	Data	Informational Indicators	Data
Budgeted Total Operating Expenses to Actual Total Operating Expenses*	Period Ending 04/30/16 Under budget (Target: NTE budget by more than 10%)		
Board Engagement: Attendance & Attainment of Quorum*	Most recent Board Meeting June 2016: 7 of 9 seated members present (Target: Quorum - five members present)		

*DEO/FHFC Contract Measure