

Florida Housing Finance Corporation Quarterly Performance Measures and Targets: Quarter 4 - 2016
Exhibit A (Amended)

Metric	Section 420.511 (1), F.S., specifies that as part of its strategic plan Corporation must provide performance measures and specific targets for the following:	Alignment with FL Strategic Plan for Economic Development	Explanation of Performance Measure & Performance Measure Targets
<p>Number of Mortgage Loan Servicers participating in the Hardest Hit Fund (HHF) Programs</p>	<p>(a) The ability of low-income and moderate-income Floridians to access housing that is decent and affordable.</p>	<p>Goals 1, 3 Objs 3, 4 Strategies 4, 13, 24, 25, 27</p>	<p>Corporation must enter into contracts with private mortgage loan servicers to ensure that they will accept HHF funds on behalf of eligible applicants. Without an adequate number of servicers agreeing to participate in the HHF programs, HHF funds would not be credited toward the mortgages of Florida residents who otherwise qualify and many more would then face foreclosure.</p> <p><u>Performance Measure Quarterly Target:</u> Maintain at least 100 Mortgage Loan Servicers participating in HHF programs at all times.</p> <p>Q1/2016 Actual: 462 Participating Loan Servicers (as of March 31, 2016). Q2/2016 Actual: 465 Participating Loan Servicers (as of June 30, 2016). Q3/2016 Actual: 442 Participating Loan Servicers (as of September 30, 2016). <u>Q4/2016 Actual:</u> 461 Participating Loan Servicers (as of December 31, 2016).</p> <p>Provides markers along the state fiscal year (July 1 through June 30) to show that Corporation is making progress towards awarding state appropriated rental funding to target populations. To match up with the quarterly reporting system in this contract, each quarter's targets will always relate to the most recent prior legislative appropriation received. For example, Quarters 1 and 2 of 2015 report on targets related to getting state fiscal year 2014/2015 funding awarded, and Quarters 3 and 4 of 2015 report on targets related to getting state fiscal year 2015/2016 funding awarded.</p> <p>The target populations change over time, based on statutory, legislative and policy priorities. In 2014-2015, the target populations are families, elders, persons with special needs, including persons with developmental disabilities; farmworkers and fishing workers; and homeless persons.</p> <p><u>Performance Measure Quarterly Targets</u> Q1/2016 Target: Open at least one funding opportunity to receive applications/proposals for the current FY funding. Q1/2016 Actual: Eight funding opportunities (specifically, eight Requests for Applications) issued by the end of the quarter. Q2/2016 Target: 80% of the current FY appropriated rental program funds awarded Q2/2016 Actual: 94% of FY 2015/2016 funds awarded (\$65,446,316) Q3/2016 Target: Corporation's Board approves plan for allocation of the current FY funding Q3/2016 Actual: FHFC Board adopted a plan for allocation of FY 2015-2016 funding (Plan adopted at the 06/24/16 Board Meeting) <u>Q4/2016 Target:</u> Hold at least one public meeting on one or more draft competitive funding proposals for the current FY funding. <u>Q4/2016 Actual:</u> Six public meetings related to Requests for Applications had been held by the end of the quarter.</p>
<p>Amount of state appropriated rental funding awarded over time to target populations</p>	<p>(b) The continued availability and affordability of housing financed by the corporation to target populations.</p>	<p>Goals 1, 2, 3 Objs 1, 2, 5 Strategies 1, 4, 13, 24, 25, 27</p>	<p>Same as above.</p>

<p>Number of participating lenders trained and approved to offer first mortgage financing throughout the state</p>	<p>(c) The availability of affordable financing programs, including equity and debt products, and programs that reduce gaps in conventional financing in order to increase individual access to housing and stimulate private production of affordable housing.</p>	<p>Goal 3 Objs 1, 2, 5 Strategies 13, 24, 27</p>	<p>Corporation must partner with private sector lenders such as banks, credit unions, and mortgage companies to offer affordable housing programs to qualified first time homebuyers. This lender base forms partnerships with local realtors, title companies, home appraisers, and all other third party service providers involved in successful origination of Corporation's Program Loans and Mortgage Credit Certificates. Without an adequate number of trained and approved lenders, Corporation's programs and resources would not reach Florida residents.</p> <p><u>Performance Measure Quarterly Target:</u> Maintain at least 50 active participating lenders at all times. <u>Q1/2016 Actual:</u> 173 active, approved participating lenders (as of March 31, 2016). <u>Q2/2016 Actual:</u> 179 active, approved participating lenders (as of June 30, 2016). <u>Q3/2016 Actual:</u> 187 active, approved participating lenders (as of September 30, 2016). <u>Q4/2016 Actual:</u> 193 active, approved participating lenders (as of December 31, 2016).</p>
<p>FHFC budgeted total operating expenses to actual total operating expenses</p>	<p>(d) The establishment and maintenance of efficiencies in the delivery of affordable housing.</p>	<p>Goal 3 Strategies 13, 25, 27</p>	<p>Based on the annual operating budget approved by Corporation's Board. Year to date through the most recent month reported to the Board.</p> <p><u>Performance Measure Quarterly Target:</u> Actual total operating expenses do not exceed budgeted total operating expenses by more than 10%. <u>Q1/2016 Actual:</u> For the one month ending 01/31/16, actual operating expenses were \$895,086 under the budgeted amount of \$4,326,324. <u>Q2/2016 Actual:</u> For the four months ending 04/30/16, actual operating expenses were \$2,801,095 under the budgeted amount of \$9,146,891. <u>Q3/2016 Actual:</u> For the seven months ending 07/31/16, actual operating expenses were \$4,480,382 under the budgeted amount of \$14,218,979. <u>Q4/2016 Actual:</u> For the ten months ending 10/31/16, actual operating expenses were \$7,292,403 under the budgeted amount of \$19,889,203.</p>
<p>Board engagement: attendance and attainment of quorum</p>	<p>(e) Such other measures as directed by the corporation's board of directors.</p>	<p>Goal 3 Strategies 13, 25, 27</p>	<p>Shows the involvement of Corporation's Board members via their attendance at scheduled Board meetings and whether a quorum was achieved at these meetings for decision making purposes over the quarter.</p> <p><u>Performance Measure Quarterly Target:</u> Presence of five Corporation Board members required to achieve quorum at each Corporation Board meeting during the quarter <u>Q1/2016 Actual:</u> 01/29/16 Meeting - 7 of 9 seated member's present; 03/18/16 Meeting - 7 of 9 seated members present (January - March 2016 meetings), <u>Q2/2016 Actual:</u> 05/06/16 Meeting - 9 of 9 seated members present; 06/24/16 Meeting - 7 of 9 seated members present (April - June 2016 meetings). <u>Q3/2016 Actual:</u> 08/05/16 Meeting - 7 of 9 seated members present; 09/16/16 Meeting - 8 of 9 seated members present (July - August 2016 meetings). <u>Q4/2016 Actual:</u> 10/28/16 Meeting - 8 of 9 seated members present; 12/09/16 Meeting - 7 of 9 seated members present (October - December 2016 meetings).</p>

The foregoing report is hereby submitted as of this 31st day of January, 2017, for the quarter ending December 31, 2016.

By: 
Ken Reecy, Interim Executive Director