

National Homeownership Month State's Largest Affordable Housing Expo Another Success

June was National Homeownership Month and, as part of the celebration, the Florida Housing Finance Corporation (Florida Housing) hosted events in Tallahassee and Orlando.

The celebration commenced with a press conference on Monday, June 2, at the Florida Press Center in Tallahassee. Florida Housing Executive Director Steve Auger and Board Chairman Lynn Stultz introduced National Homeownership Month and the many activities the Corporation would host to celebrate. Joining them were Tamela Nellom, a new homeowner who used Florida Housing's programs and Pat Gaver*, Nellom's loan officer with BB&T. Supporting the press conference

were Patti Ketchum, president of the Tallahassee Board of Realtors, and Nicole Everett, assistant executive director of the Tallahassee Lenders Consortium. The event received statewide coverage and was featured on local television newscasts, in several newspapers, and on National Public Radio.

On Friday, June 6, Florida Housing conducted a lender training at the Orange County Convention Center; approximately 180 lenders participated. The training focused on recent changes and additions to the First Time Homebuyer Program. Trainings, such as this, are conducted at various times and

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Florida Housing Board Chairman Lynn Stultz (4th from right) along with Florida Housing Board Member Ken Fairman (3rd from right) and Executive Director Steve Auger (5th from left) cut the ribbon at the opening of the 2008 Homebuyer EXPO. Joining in are Comm. Bill Segal, Orange County; Sen. Gary Ispelin, District 19; and Florida Housing staff.

A Florida Veteran's Homeownership Dream Comes True: Homeownership Success Stories From Around the State

As we continue celebrating homeownership in the State of Florida, Florida Housing is pleased to highlight homeownership success stories about Florida's veterans; through Florida Housing's approved lenders and Realtors, their dreams of homeownership have become reality.



▶ U.S. Navy veteran Dave Jones' Brevard County home.

This Florida veteran attended the Homebuyer Expo in 2007 and is now a homeowner.

Homeowner: Dave Jones
City: Viera, Florida
Florida Housing Participating Lender: Judy Bamundo, National City Mortgage

This truly is an amazing story. Recent homeowner Dave Jones, a veteran of the U.S. Navy, was able to purchase his own home in Brevard County.

Jones and his wife started looking for a home in 2006 and, initially, they were looking for rental housing. The Joneses quickly got discouraged at the rental housing that was available in their price range.

"I heard of other programs while stationed in other states," Jones said. "So when we moved to Florida, I just searched for Florida state programs on the Internet and came across the Florida Housing website. That's

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National Homeownership Month continued ▶

locations throughout the state. These sessions are held for new and existing lenders that participate in Florida Housing's programs, updating them on available low-interest, fixed-rate first mortgage options, in addition to down payment and closing cost assistance.



Later that evening, Florida Housing hosted the Fifth Annual Lenders Appreciation Awards Reception and Gala at the Peabody Hotel Orlando. Nearly 400 lenders, Realtors, developers, non-profit representatives, elected officials, and other housing providers and advocates gathered to honor the top-producing lenders for the First Time Homebuyer Program. Florida Housing would like to give a special thank you to Wachovia—the sole Diamond Sponsor for the Reception.



2007 AWARD WINNERS

DOUBLE PLATINUM AWARD

Loan Officer	# of Loans	\$ Amount	Institution
PATRICK GAVER	162	20,362,165	SunTrust Bank

PLATINUM AWARD (Closed 50 loans or more)

	Loan Officer	# of Loans	\$ Amount	Institution
1	TERESA FRYE	101	10,189,758	Peoples First Community
2	MARY KEENE	97	13,675,805	SunTrust Bank
3	LAURA WELLS	77	10,074,297	Peoples First Community
4	DENISE ZAKERI	69	10,100,735	DHI Mortgage
5	KAREN SKURLA	65	9,291,295	Regions Bank
6	JUANITA BILES	55	6,159,395	Bank of America
7	KATRINA JACKSON	55	7,559,357	Bank of America
8	MIKE BORGWARDT	53	7,765,565	SunTrust Bank
9	PAMELA BOTT	51	6,586,791	Wachovia
10	ALFONSO GUZMAN	50	6,080,595	Bank of America
11	CATHERINE BORGWARDT	50	7,977,568	SunTrust Bank

GOLD AWARD (Closed 35 to 49 loans)

	Loan Officer	# of Loans	\$ Amount	Institution
1	MILDRED GERMAIN	49	9,947,200	SunTrust Bank
2	DAVID STELBRINK	43	5,903,771	First Bank Mortgage
3	DENISE KRISTIANSEN	42	4,326,677	Bank of America
4	AIDA CARON	41	6,306,986	Apex Lending
5	JENI VAUGHT	39	5,874,490	Wachovia
6	KEN SZORTYKA	37	4,263,042	Wachovia
7	PEGGY MILLER	37	6,041,325	SunTrust Bank
8	MENA WILKES	35	4,790,859	SunTrust Bank

SILVER AWARD (Closed 30 to 34 loans)

	Loan Officer	# of Loans	\$ Amount	Institution
1	BOB GALLAGHER	34	4,018,527	SunTrust Bank
2	MAUREEN WILSON	33	3,073,550	York Financial Group
3	NATHAN MCDOWELL	33	3,326,240	SunTrust Bank
4	STEPHEN VITANI	33	4,694,799	Shelter Mortgage
5	TINA HABHEGGER	33	4,516,657	Bank of America
6	LYDIA MEDLEY	31	3,353,749	BB & T
7	RITA SENDEL	31	3,978,296	Peoples First Community
8	ROBERT FLEISCHMANN	31	4,234,960	SunTrust Bank
9	ROBIN HEATH	31	3,347,932	Mercantile Bank
10	CARLA ASENDORF	30	3,402,065	National City
11	JOSEPH COUTURIER	30	4,617,007	Regions Bank
12	ROBERT BARNETTE	30	3,560,101	Peoples First Community



INSTITUTIONAL AWARDS

BEST PERFORMANCE IN PURCHASED LOAN VOLUME

Institution	Volume	# of Loans
1 SunTrust Bank	183,168,730	1,351
2 Wachovia	91,950,935	692
3 Bank of America	64,819,690	509
4 Regions Bank	43,708,505	319
5 National City Mortgage	36,565,303	275
6 Shelter Mortgage LLC (HB)	35,226,180	208
7 Peoples First Community Bank	32,402,858	262

BEST OVERALL

The least cancelled and most purchased loans compared to reserved loans

Institution	Can/Res	Pur/Res	Difference
1 First Bank Mortgage	7.36%	90.50%	83.15%
2 Shelter Mortgage LLC (HB)	9.80%	88.12%	78.33%
3 Carolina First/Mercantile Bank	10.78%	87.98%	77.20%
4 Wachovia	11.08%	84.13%	73.05%
5 Peoples First Community Bank	16.66%	81.92%	65.26%
6 Watson Mortgage	16.11%	81.15%	65.05%
7 Regions Bank	15.37%	80.35%	64.99%

BEST LOAN DELIVERY PERFORMANCE

Based on the shortest loan delivery time; sorted by the lowest amount of days

Institution	Avg. Days	Volume	# of Loans
1 Shelter Mortgage LLC (HB)	50	35,226,180	208
2 Watson Mortgage	54	12,553,131	95
3 DHI Mortgage	58	27,377,988	187
4 Peoples First Community Bank	60	32,402,858	262
5 Carolina First/Mercantile Bank	63	21,554,465	169
6 BB & T	64	21,315,047	179
7 Regions Bank	66	43,708,505	319



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National Homeownership Month continued ▶

On Saturday, June 7, Florida Housing hosted the 2008 HomeBuyer Expo at the Orange County Convention Center, Orlando. As the state's largest affordable housing Expo, there were nearly 100 exhibitors and 4,000 interested homebuyers in attendance. Also, close to 1,500 people attended homebuyer education classes sponsored by HANDS of Central Florida, a HUD-approved counseling agency. The classes were held in both English and Spanish, and at the end of each session, participants received certification that they had attended homebuyer education, which is required by the First Time Homebuyer Program. Florida Housing believes that this educational component of the program helps people become more responsible homeowners, thereby, avoiding the many pitfalls of the process.

More than 350 of those that attended the Expo received free credit reports and met one-on-one with credit counselors regarding their credit status and what they needed to do to get on the right path to homeownership.

The purpose of the annual Expo is to help prospective homebuyers wade through the complex home-buying process by matching them with providers of affordable housing and other housing services. Attendees had the opportunity to meet affordable housing Realtors, builders and lenders. They also spoke to representatives of local, state, and federal homeownership and down-payment assistance programs. ◀



Success Stories continued ▶

when I saw your organization was going to be at the home Expo, and I took the opportunity to speak with [Florida Housing] representatives face to face. I was directed to Judy and the rest is history. Judy was (and I'm sure still is) very knowledgeable and helpful through the entire process."

Jones qualified for Florida Housing's Florida First Program at a low 5.99 percent, 30-year fixed-interest rate mortgage. The Joneses moved into their four-bedroom, two-bathroom home, with 2,000 square feet of space one year ago in June.

Just shy of 23 years retired from the Navy, Jones is proud to call himself a homeowner. "First, let me say I really enjoyed serving [my country], was honored to have had the privilege to serve, and really do miss the family we left behind," he said. "As far as civilian life goes—so far, so good. The stress level is way down (although I do miss it), I go to work every day in shorts and a t-shirt (can't beat that), and any extra time I put in, I actually get paid for it! My family finally has a permanent place to call home after living in nine different states, and our kids get to grow up with their cousins, aunts, uncles and grandparents right here in Florida. It doesn't get any better than that!"

Jones' lender was Judy Bamundo with National City Mortgage. Bamundo has been an approved Florida Housing lender for more than 17 years.

"After 25 years working in this industry, I'm still not tired of seeing the joy on the faces of first time buyers who have gotten keys to their first homes...hearing the excitement in their voices and listening to them become emotional over their happiness," Bamundo said.

"It's so rewarding to know [that], as a lender, you've touched these individuals' lives enough that they remember to send you a card for the holidays or an occasional e-mail or message to tell you they've added an addition to a home...or just to update you on how they're doing," she continued. "My life is enriched and blessed knowing I can give back to the community and touch so many people's lives in a very positive way."

For more information on Florida Housing's homeownership programs, click on the First Time Homebuyer Wizard at www.floridahousing.org, or contact Single Family staff at (850) 488-4197. ◀

PROGRAM Updates

On Friday, June 6, Florida Housing's Executive Director Steve Auger announced that as of Monday, June 9, the Corporation would be offering a lower, fixed-interest rate for its First Time Homebuyer Programs! As this has been a very difficult year for lending institutions, "... it has also been a difficult year for the municipal bond market, which... is the way Florida Housing raises capital to purchase the First Time Homebuyer program loans that lending institutions originate and deliver," Auger said. "As a result, so far in 2008 [Florida Housing has] not been able to offer the lower interest rates that [lenders] have come to expect from our program. Effective June 9, 2008... Florida Housing has reduced the interest rate on our Florida First loan from 6.49 percent to 6.00 percent!"* Auger announced.

In addition, Florida Housing has made a change to the Florida Assist down payment assistance loan. It will still be the same \$10,000 soft second mortgage, but lenders now will be able to use it to assist first time homebuyers who earn up to 100 percent of the area median income adjusted for family size.

**Note: Please check www.floridahousing.org for the most current available interest rates.*

Additional Homeownership Pool (HOP) Program Funds Available for Developers and Homebuyers Starting in July

Florida Housing is pleased to announce the availability of additional funds for the Homeownership Pool (HOP) Program. Ten million dollars

(\$10,000,000) in funding will be made available to eligible homebuyers under this program; the first release of \$5 million funds occurred on Tuesday, July 1, 2008 at 9:00 a.m. The second release of \$5 million will occur around January 2009.

Funding will be awarded in accordance with Rule Chapter 67-57, Florida Administrative Code (F.A.C.), and the funding will be split among the following set-asides:

- 20% for Community Housing Development Organizations (CHDOs)
- 10% for Self-Help Housing
- 45% for Non-Participating Jurisdictions (Non-PJs)
- 25% for Participating Jurisdictions (PJs)

Florida Housing created the Homeownership Pool (HOP) Program in response to the recognized need to enhance the ability and process of developers to match qualified homebuyers with purchase assistance. The HOP Program is designed to be a non-competitive and ongoing program, where developers, by way of an online system have the ability to reserve funds for eligible homebuyers to provide purchase assistance on a first-come, first-served basis.

For more information on Florida Housing's homeownership programs, click on the First Time Homebuyer Wizard at www.floridahousing.org, or contact Single Family staff at (850) 488-4197. ◀

IMPORTANT Resources & Links

- ▶ For more information on Florida Housing's First Time Homebuyer Program, go to www.floridahousing.org.
- ▶ To become a participating lender, go to www.floridahousing.org, click on "Housing Partners," then click "Lenders" and complete the application.
- ▶ For complete Bond Program Training at no cost to you or your institution, contact Patt Denihan of eHousing Plus at (954) 430-6072.
- ▶ For flyers and other promotional materials to distribute to potential clients, contact Natalyne Zanders at natalyne.zanders@floridahousing.org. Please specify your quantity and language desired (English or Spanish).
- ▶ For Florida Housing's SHIP Program Directory, go to www.floridahousing.org, click on "Housing Partners," then click on "Local Governments (SHIP)."

REALTOR Corner

Attention Realtor Associations! If you are interested in attending or hosting one of Florida Housing's Realtor Continuing Education (CE) Courses, contact Charles "Chip" White at Florida Housing. Licensed Florida Realtors may receive three (3) CE Credits for completion of the course.

The Realtor CE Course, titled "Affordable Housing Solutions: What Every Realtor Should Know," is offered in partnership with various realty associations throughout the state. For more information on the course, visit www.floridahousing.org/Home/HousingPartners/RealtorPage/RealtorCECourse.htm.

Schedule your training today! Chip White may be reached at (850) 488-4197 or via e-mail at charles.white@floridahousing.org. ◀

BOND FINANCIAL Update

In respect to the 2008 Series 1 issue that closed in April, Fitch Ratings, Inc. ("Fitch"), Moody's Investors Service ("Moody's") and Standard & Poor's Ratings Services, a division of The McGraw-Hill Corporation ("S&P") have assigned the 2008 Series 1 Bonds ratings of "AA+," "Aa1" and "AA+," respectively. ◀

Leading Lenders & Lending Institutions

Each quarter, Florida Housing congratulates top-producing lenders for the First Time Homebuyer Program. Based on various stages in the origination process, leaders for the combined two quarters (January to June 2008) are as follows:

Top 3 Loan Officers:

Loan Officer	Lender	# Loans
Pat Gaver	BB&T	50
Lisa Hand	Countrywide	45
Teresa Frye	SunTrust	34

Top 3 Lending Institutions:

Lender	No. of Loans
SunTrust Mortgage	404
Bank of America	226
Wachovia Mortgage	148

UPCOMING EVENTS

August 5 **Realtor CE Course Training**
Emerald Coast Association of Realtors
Association Auditorium - Fort Walton Beach
9:00 a.m. to noon

September 14-17 **Florida Housing Coalition**
Annual Convention
Shingle Creek Resort and Golf Club
Orlando

September 27 **Florida Association of Realtors**
Annual Convention
Buena Vista Palace Hotel & Spa
Lake Buena Vista

Communicator

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If you would like to submit a story for consideration in our next issue please contact Taylore Maxey at taylore.maxey@floridahousing.org.

Florida Housing was created more than 20 years ago by the Florida Legislature to finance affordable housing for low and moderate income Floridians.