

# THDA QUARTERLY BOARD REPORT

JANUARY 1, 2014 - MARCH 31, 2014

## Summary of Quarterly Activities

### Finances and Resources

Available Volume Cap (March 31, 2014)	\$1,728,516,846	
Bonds Outstanding (March 31, 2014)	\$1,842,975,000	
	<i>2014</i>	<i>2013</i>
Operating Income (July 1 –December 31)	\$15,199,000	\$27,343,000
Net Assets (as of December 31)	\$528,242,000	\$523,673,000

### Multifamily Programs

<u>In Service/Compliance</u>	<i>Developments</i>	<i>Units</i>
Multifamily Bond and 4% Credits	106	17,047
Low-Income Housing Tax Credit (9%)	410	27,979
<u>In Carryover/Development</u>		
Multifamily Bond and 4% Credits	11	1,186
Low-Income Housing Tax Credit (9%)	49	3,106
<u>Current Calendar Year Allocations</u>		
Multifamily Bond and 4% Credits	2	205
Low-Income Housing Tax Credit (9%)	0	0

### Homeownership Activities

	<i>Number</i>	<i>Value</i>
Loans Committed During Quarter	709	\$85,286,964
Loans Funded During Quarter	622	\$75,148,870
	<i>Q1, 2014</i>	<i>Q1 2013</i>
Loans Serviced	25,075	26,301
Value of Loans (in millions)	\$1,978	\$2,078
Loans 60-days Delinquent	1.67%	1.74%
Loans 90-days Delinquent	4.60%	5.27%
Loans in Foreclosure	2.30%	1.26%
Loans Paid Off	607	601
	<i>Q1, 2014</i>	<i>Total Served</i>
Foreclosure Counseling (NFMC)	594	14,482
Keep My TN Home (HHF)-New	643	6,023
KMTH-Medical Hardship Program	103	519
Keep My TN Home (HHF)- Total	746	6542

### Section 8 Housing Choice Voucher Program

Rental Vouchers	5867
Homeownership Vouchers	36
Total Payments	\$7,662,222.86

### Project Based Section 8

Units	29,337
HAP Payments	\$39,262,269.66

# THDA QUARTERLY BOARD REPORT

JANUARY 1, 2014 - MARCH 31, 2014

Summary of Quarterly Activities

# THDA QUARTERLY BOARD REPORT

January I, 2014 – March 31, 2014

## Summary of Grant Programs

<u>Program</u>	<u>Funds Awarded /</u>		<u>Paid to Date</u>	<u>Awarded Funds</u>	<u>Unallocated</u>	<u>Percent Expended</u>
	<u>Allocated</u>	<u>Paid this Quarter</u>		<u>Remaining</u>	<u>Program \$</u>	
<i>Housing Trust Fund (active grants)</i>						
Home Modification and Ramps	\$300,000	\$20,296	\$155,914	\$144,086		52%
Rural Repair	\$5,659,232	\$167,746	\$5,268,714	\$390,518		93%
Manufactured Housing Home Replacement	\$1,000,000	\$0	\$43,875	\$956,125		4%
Emergency Repair	\$16,662,918	\$164,360	\$11,738,088	\$4,924,830		70%
Competitive Grants	\$11,741,769	\$1,201,681	\$7,193,628	\$4,548,141		61%
Rebuild and Recover	\$1,125,000	\$20,992	\$228,946	\$896,054	\$1,175,000	20%
<i>HOME</i>						
2012 CHDO	\$2,447,612	\$54,000	\$54,000	\$2,393,612		2%
2011	\$15,780,413	\$481,528	\$13,393,015	\$2,387,398		85%
2009-2010	\$34,484,551	\$894,729	\$33,110,976	\$1,373,575		96%
<i>Emergency Solutions Grant</i>	\$3,503,415	\$817,997	\$2,874,542	\$628,873		82%
<i>Weatherization</i>	\$4,131,895	\$715,700	\$2,113,388	\$2,018,507		51%
<i>LIHEAP</i>	\$36,360,000	\$18,977,418	\$21,523,891	\$14,836,109		59%
<i>Recovery Programs</i>						
Neighborhood Stabilization 1	\$47,554,269	\$0	\$47,302,926	\$251,343		99%
Neighborhood Stabilization 3	\$4,750,000	\$660,286	\$4,684,947	\$65,053		99%
Keep My TN Home (HHF)	\$159,674,860	\$15,408,281	\$92,437,207	\$67,237,654	\$33,666,260	58%
Keep My TN Home(Medical Hardship Program)	\$14,806,454	\$1,859,462	\$7,302,299	\$7,504,155	\$10,193,546	49%

## Notes:

### Summary of Activity

#### Finances and Resources

*Available Volume Cap:* This is the total tax-exempt bond volume THDA currently has available to use for housing purposes.

*Bonds Outstanding:* This is the current value of bond volume outstanding. Pursuant to TCA 12-23-121(a), THDA has a maximum bonding authority of \$2,930,000,000.

*Operating Income:* This number reflects THDA's operating income for the fiscal year through the end of the previous quarter (not including changes in the fair value of investments). The reporting for 2012 and 2013 varies from reporting in earlier board reports due to the implementation of new accounting practices during 2013.

*Net Assets:* This number reflects THDA's net assets from the end of the previous quarter.

#### Multifamily Programs

*Multifamily Bond and 4% Credits:* These include developments that used multifamily bonds and/or 4% ("non-competitive") tax credits as their source of financing.

*Low-Income Housing Tax Credit (9%):* These include developments that received 9% ("competitive") tax credits as their source of financing.

*In Service:* This includes all developments that are currently available for households in Tennessee where compliance monitoring (15 year or extended) is active.

*In Development / Carryover:* This includes all developments that are in the renovation/construction phase, and not yet available for households to move in.

*Current Calendar Year Allocations:* This includes all developments that have received tax credit reservations this calendar year and are not yet in carryover.

#### Summary of Grant Programs

*Housing Trust Fund:* This includes all active grants (those with funds available to be drawn) since the start of the Housing Trust Fund.

*Rebuild and Recover, Keep My TN Home (Hardest Hit Fund & Medical Hardship Programs):* Funds are expended from these programs as needed, thus an additional column is included to show federal or Board awarded funds that are currently uncommitted. The total uncommitted dollars plus the funds awarded column for each program is equal to the total Board or federally awarded funding amounts.

*Keep My Tennessee Home (HHF):* Administrative funds are deducted from the funds award and not included in the report. The total served includes both new loans made during the quarter and loan extensions (second loans) made to previous recipients of the program.