

THDA QUARTERLY BOARD REPORT

January I, 2015 – March 31, 2015

Summary of Quarterly Activities

Finances and Resources

Available Volume Cap (December 31, 2014)	\$1,085,000,000	
Bonds Outstanding (December 31, 2014)	\$1,829,045,000	
	<i>2015</i>	<i>2014</i>
Operating Income (October 1 –December 31)	\$14,381	\$15,199
Net Assets (as of December 31)	\$529,829	\$528,242

Multifamily Programs

<u>In Service/Compliance</u>	<i>Developments</i>	<i>Units</i>
Multifamily Bond and 4% Credits	107	16882
Low-Income Housing Tax Credit (9%)	419	28339
<u>In Carryover/Development</u>		
Multifamily Bond and 4% Credits	8	847
Low-Income Housing Tax Credit (9%)	20	1,387
<u>Current Calendar Year Allocations</u>		
Multifamily Bond and 4% Credits	6	892
Low-Income Housing Tax Credit (9%)	0	0

Homeownership Activities

	<i>Number</i>	<i>Value</i>
Loans Committed During Quarter	428	\$51,109,275
Loans Funded During Quarter	433	\$51,217,199
	<i>Q1, 2015</i>	<i>Q1, 2014</i>
Loans Serviced	24,259	26,301
Value of Loans (in millions)	\$1,929	\$2,078
Loans 60-days Delinquent	1.69%	1.74%
Loans 90-days Delinquent	6.09%	5.27%
Loans in Foreclosure	.59%	1.26%
Loans Paid Off	481	601
	<i>Q1, 2015</i>	<i>Total Served</i>
Foreclosure Counseling (NFMC)	328	15,985
Keep My TN Home (HHF)-New	0	7,355
KMTH-Medical Hardship Program	32	837
Keep My TN Home (HHF)- Total	32	8,192

Section 8 Housing Choice Voucher Program

Rental Vouchers	6,332
Homeownership Vouchers	40
Total HAP Payments	\$8,615,616

Project Based Section 8

Units	29,321
Total HAP Payments	\$39,623,102

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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	\$44,446	\$285,330	\$14,670		95%
Rural Repair	\$6,359,232	\$185,253	\$6,095,416	\$263,816		96%
MHHR/TMHF Replacement Programs	\$1,000,000	\$32,510	\$128,856	\$871,144		13%
Emergency Repair	\$20,588,889	\$540,945	\$13,106,895	\$7,481,994		64%
Competitive Grants	\$11,729,039	\$533,800	\$7,270,205	\$4,458,834		62%
Rebuild and Recover	\$2,075,000	\$173,934	\$1,106,297	\$968,703	\$225,000	53%
Habitat for Humanity I5	\$500,000	\$99,996	\$116,682	\$383,318		23%
Special Dunlap New Hope	\$300,000	\$41,265	\$61,006	\$238,994		20%
<i>HOME</i>						
	2013	\$9,091,577	\$11,638	\$21,388	\$9,070,189	0%
	2012	\$8,359,796	\$112,911	\$634,078	\$7,725,718	8%
	2012 CHDO	\$2,604,544	\$350,126	\$1,182,230	\$1,422,314	45%
	2010-2011	\$32,343,508	\$446,939	\$32,066,567	\$276,941	99%
<i>Emergency Solutions Grant</i>		\$5,887,350	\$538,921	\$3,790,167	\$2,097,183	64%
<i>Weatherization</i>		\$7,859,389	\$46,938	\$3,597,594	\$4,261,795	46%
<i>LIHEAP</i>		\$94,238,803	\$15,703,612	\$68,986,382	\$25,252,421	73%
<i>Recovery Programs</i>						
Neighborhood Stabilization I	\$47,554,269	\$29,020	\$47,363,571	\$190,698		100%
Keep My TN Home (HHF)	\$192,001,758	\$10,635,310	\$148,920,802	\$43,080,955	\$739,363	78%
Keep My TN Home(Medical Hardship Program)	\$23,839,624	\$2,001,069	\$15,346,177	\$8,493,447	\$1,160,376	64%

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 financial year through the end of the previous quarter (not including changes in the fair value of investments).

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/ Compliance: This includes all developments that are available for households in Tennessee and are in the compliance monitoring period.

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

Current Year Allocations: This includes all developments that have received tax credit reservations this 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. The total for the first quarter 2015 does not include any new HHF borrowers because the program ended in the last quarter of 2014.