

THDA QUARTERLY BOARD REPORT

April I, 2015 – June 30, 2015

Summary of Quarterly Activities

Finances and Resources

Available Volume Cap (June 30, 2015)	\$719,581,328	
Bonds Outstanding (June 30, 2015)	\$1,948,970,000	
	<i>2015</i>	<i>2014</i>
Operating Income (January I - March 31)	\$14,381,000	\$15,199,000
Net Assets (as of March 31)	\$529,829,000	\$528,242,000

Multifamily Programs

<u>In Service/Compliance</u>	<i>Developments</i>	<i>Units</i>
Multifamily Bond and 4% Credits	107	16,882
Low-Income Housing Tax Credit (9%)	419	28,339
<u>In Carryover/Development</u>		
Multifamily Bond and 4% Credits	5	849
Low-Income Housing Tax Credit (9%)	43	2,763
<u>Current Calendar Year Allocations</u>		
Multifamily Bond and 4% Credits	27	1,830
Low-Income Housing Tax Credit (9%)	16	2,390

Homeownership Activities

	<i>Number</i>	<i>Value</i>
Loans Committed During Quarter	706	\$85,089,863
Loans Funded During Quarter	612	\$73,830,664
	<i>Q2, 2015</i>	<i>Q2, 2014</i>
Loans Serviced	24,101	24,696
Value of Loans (in millions)	\$1,921	\$1,959
Loans 60-days Delinquent	2.26%	1.67%
Loans 90-days Delinquent	5.50%	4.60%
Loans in Foreclosure	1.42%	2.30%
Loans Paid Off	691	607
	<i>Q2, 2015</i>	<i>Total Served</i>
Foreclosure Counseling (NFMC)	295	16,189
Keep My TN Home (HHF)-New	0	7,355
Keep My TN Home (AG) – New	0	838
Keep My TN Home - Total	0	8,193

Section 8 Housing Choice Voucher Program

Rental Vouchers	6,244
Homeownership Vouchers	40
Total HAP Payments	\$8,202,927.64

Project Based Section 8

Units	29,239
Total HAP Payments	\$39,833,472.16

THDA QUARTERLY BOARD REPORT

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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	\$134,480	\$6,229,896	\$129,336		98%	
MHHR/TMHF Replacement Programs	\$1,000,000	\$64,200	\$193,056	\$806,944		19%	
Emergency Repair	\$16,366,655	\$403,610	\$13,510,504	\$2,856,151		83%	
Competitive Grants	\$13,478,784	\$524,360	\$7,403,783	\$6,075,001		55%	
Rebuild and Recover	\$2,075,000	\$52,275	\$1,158,572	\$916,428	\$225,000	56%	
Habitat for Humanity 15	\$500,000	\$349,986	\$466,668	\$33,332		93%	
Special Dunlap New Hope	\$300,000	\$106,978	\$167,984	\$132,016		56%	
<i>HOME</i>							
	2013	\$9,091,577	\$60,247	\$81,635	\$9,009,942	1%	
	2012	\$8,359,796	\$27,641	\$666,292	\$7,693,504	8%	
	2012 CHDO	\$2,604,544	\$198,110	\$1,380,340	\$1,224,204	53%	
	2010-2011	\$32,343,508	\$0	\$32,066,567	\$276,941	99%	
<i>Emergency Solutions Grant</i>							
		\$5,887,350	\$671,093	\$4,461,259	\$1,426,090	76%	
<i>Weatherization</i>							
		\$7,859,389	\$90,228	\$3,687,822	\$4,171,567	47%	
<i>LIHEAP</i>							
		\$113,983,231	\$16,910,214	\$85,896,596	\$28,086,635	75%	
<i>Recovery Programs</i>							
	Neighborhood Stabilization I	\$47,554,269	\$88,229	\$47,451,800	\$102,469	100%	
	Keep My TN Home (HHF)	\$188,199,040	\$8,758,838	\$157,679,640	\$30,519,400	\$4,542,081	84%
	Keep My TN Home(Medical Hardship Program)	\$23,884,842	\$1,561,538	\$16,719,159	\$7,165,683	\$1,115,158	70%

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 second quarter 2015 does not include any new HHF borrowers because the program ended in the last quarter of 2014.