

# THDA QUARTERLY BOARD REPORT

July 1, 2014 – September 30, 2014

## Summary of Quarterly Activities

### Finances and Resources

Available Volume Cap (September 30, 2014)	\$1,604,236,492	
Bonds Outstanding (September 30, 2014)	\$1,854,045,000	
	<i>2014</i>	<i>2013</i>
Operating Income (July 1 –September 30)	\$4,605,000	\$5,772,000
Net Assets (as of September 30)	\$528,184,000	\$526,663,000

### Multifamily Programs

<u>In Service/Compliance</u>	<i>Developments</i>	<i>Units</i>
Multifamily Bond and 4% Credits	104	16,543
Low-Income Housing Tax Credit (9%)	409	27,665
<u>In Carryover/Development</u>		
Multifamily Bond and 4% Credits	10	1,073
Low-Income Housing Tax Credit (9%)	48	3,042
<u>Current Calendar Year Allocations</u>		
Multifamily Bond and 4% Credits	5	627
Low-Income Housing Tax Credit (9%)	24	1,576

### Homeownership Activities

	<i>Number</i>	<i>Value</i>
Loans Committed During Quarter	517	60,701,352
Loans Funded During Quarter	511	58,814,621
	<i>Q3 2014</i>	<i>Q3 2013</i>
Loans Serviced	24,578	26,302
Value of Loans (in millions)	\$1,952	\$2,078
Loans 60-days Delinquent	2.11%	2.39%
Loans 90-days Delinquent	5.96%	5.30%
Loans in Foreclosure	1.37%	1.07%
Loans Paid Off	505	578
	<i>Q3, 2014</i>	<i>Total Served</i>
Foreclosure Counseling (NFMC)	608	15,284
Keep My TN Home (HHF)-New	640	7216
KMTH-Medical Hardship Program	113	740
Keep My TN Home (HHF)- Total	753	7956
<u>Section 8 Housing Choice Voucher Program</u>		
Rental Vouchers		6,079
Homeownership Vouchers		30
Total Payments		\$7,305,590
<u>Project Based Section 8</u>		
Units		29,326
HAP Payments		\$38,629,287

# THDA QUARTERLY BOARD REPORT

July 1, 2014 – September 30, 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	\$35,283	\$220,250	\$79,750		73%
Rural Repair	\$6,359,232	\$189,228	\$5,609,784	\$749,448		88%
Manufactured Housing Home Replacement	\$1,000,000	\$52,472	\$96,347	\$903,653		10%
Emergency Repair	\$16,662,918	\$134,699	\$12,012,660	\$4,650,257		72%
Competitive Grants	\$11,729,039	\$1,095,864	\$6,267,823	\$5,461,216		53%
Rebuild and Recover	\$2,075,000	\$132,636	\$581,583	\$1,493,417	\$225,000	28%
Special Dunlap New Hope	\$150,000	\$0	\$16,491	\$133,509		11%
<i>HOME</i>						
2013	\$7,763,862	\$208,619	\$208,619	\$7,555,243		3%
2012	\$8,465,577	\$7,500	\$7,500	\$8,458,077		0%
2012 CHDO	\$2,604,554	\$272,609	\$669,270	\$1,935,284		26%
2011	\$15,763,061	\$618,148	\$14,915,616	\$847,445		95%
2009-2010	\$34,484,551	\$291,059	\$33,497,535	\$987,016		97%
<i>Emergency Solutions Grant</i>	\$5,664,149	\$205,372	\$3,579,758	\$2,084,390		63%
<i>Weatherization</i>	\$4,131,895	\$500,953	\$3,298,848	\$833,047		80%
<i>LIHEAP</i>	\$57,360,000	\$8,498,118	\$43,072,993	\$14,287,007		75%
<i>Recovery Programs</i>						
Keep My TN Home (HHF)	\$191,287,293	\$15,736,563	\$123,824,665	\$67,462,628	\$1,453,828	65%
Keep My TN Home(Medical Hardship Program)	\$20,208,111	\$1,915,264	\$11,066,039	\$9,142,072	\$4,791,889	55%

## 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.