Florida Housing • Linking Lenders & Realtors® to the Single Family Bond Program

Communicator

Volume Three, Second Quarter 2007 www.floridahousing.org

Mother of Three Avoids Predatory Lender and Purchases Her First Home through Florida Housing

Florida Housing is pleased to highlight this quarter's homeownership success story from Collier County. Lois Sparks, with Mercantile Bank, along with Realtor Molly Whalen with the Affordable Housing Realty Team rescued Martiza's Brigiantti from being scammed by a predatory lender.

Martiza, mother of three daughters, was approached a year ago by someone promising they could help her purchase her first home. They told her all she had to do was write them a check for $5,000 and apply for credit cards to increase her credit score. Martiza took their advice and started the process. Not long into the process, Martiza by chance met Lois Sparks and began to tell Lois about her process to buy a home. Lois immediately informed her that she was being scammed, and helped Martiza get a full refund of the $5,000 she gave to the sub prime lender. Unfortunately, Martiza had a hard time correcting her credit score from applying to all of those credit card companies.

After fixing her credit problems, Martiza was able to receive assistance from Florida Housing to purchase her home. Lois then introduced Martiza to Molly Whalen with the Affordable Housing Realty Team and ensured her that Molly was going to help find the best house for her family. One day, after weeks for looking for a home, Molly called Martiza and told her "Martiza, I think this is it!" Luckily Martiza's mother was also in town visiting so they were all able to see the home.

Martiza recently closed on her three bedroom/ two bathroom 1,500 square foot modular home and her daughters love it!

"The day that we finally completed all the paperwork for the house, Molly and her husband met me at the house when my girls arrived for the first time," says Martiza.

"I was so frightened that I might disappoint them, and destroy their dream of a new home. What happiness exploded in our new home! The girls were thrilled and so was I."

Recent homebuyer Martiza's Brigiantti and her three daughters in front of their new home in Collier County.

Lois Sparks is one of Florida Housing's award winning lenders at Mercantile Bank. She has been a participating lender with Florida Housing for more than two years.

"Florida Housing's programs are very useful," explains Lois Sparks.

"Back in the fall of 2004 after Charlie hit and housing prices soared I could tell that there would be a real need, almost a crisis to be able to get our workforce into a home due to rising home prices."

Sparks went on to say, "After the crisis hit last year builders and Realtors starting coming to us to have us help them find buyers for their homes, and I saw the market start to change. But even after the market has gone down somewhat these programs were instrumental in insuring that we were able to still get our workforce into affordable housing."

For more information about Florida Housing's homeownership programs, contact Single Family program staff at (850) 488-4197. To submit your homeownership success stories and events, contact Taylore Maxey at Taylore.Maxey@floridahousing.org.

Florida Housing Partners with Two New Mortgage Insurance Companies

Florida Housing's Single Family Program recently formed a partnership with AIG United Guaranty and PMI Mortgage Insurance to help lower borrower's private mortgage insurance (PMI) costs. In addition, Florida Housing is also in partnership with Mortgage Guaranty Insurance Corporation (MGIC) and Genworth Financial. All four companies will be training Florida Housing's approved lenders and nonprofit agencies statewide on their services and how to educate their borrowers on all of their PMI programs.

Florida Housing formed these partnerships to help lower homeowner's monthly mortgage insurance payments by at least $100. Private mortgage insurance protects a lender if a borrower defaults on the loan and is required for homebuyers with less than a 20-percent down payment. Over the last few years, PMI costs have dramatically increased, and it is not uncommon now for borrowers to have monthly mortgage insurance costs of over $300.

Consumers can qualify for the reduced mortgage insurance program by participating in a homebuyer education course offered by nonprofit and credit counseling organizations. A list of the organizations offering the class is located on our website in the First Time Homebuyer section at www.floridahousing.org.

Florida Housing's Fourth Annual Affordable Housing Top Award Winners

2005

Best Overall
Wachovia

Most Loans Purchased - Company
Peoples First Community Bank

Exceptional Award Winner
Teresa Frye

Superior Award Winner
Al Lance

Excellent Award Winner
Sheree Fox

2006

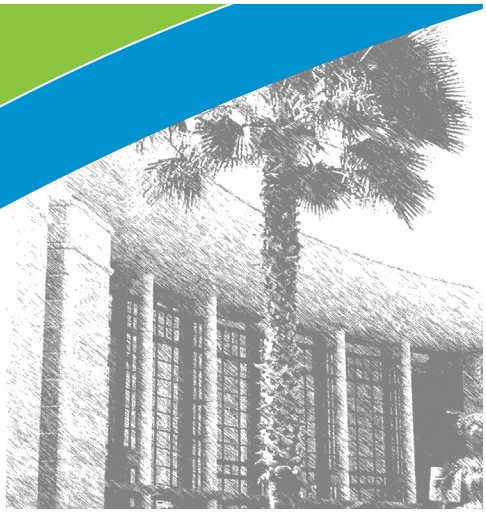
Best Overall
Whitney National Bank

Most Loans Purchased - Company
SunTrust

Exceptional Award Winner
Laura Wells

Superior Award Winner
Mary Keene

Excellent Award Winner
Donna Dalton



2007 HomeBuyer EXPO

Florida Housing Celebrates National Homeownership Month

Another Tremendous Success

Florida Housing Board Chairman Lynn Stultz along with Florida Housing's Executive Director Steve Auger cut the ribbon at the opening of the 2007 Homebuyer EXPO.

June is National Homeownership Month, and as part of celebrating homeownership Florida Housing recently hosted a number of events in Orlando, including our 2007 Homebuyer Expo. The Expo was held on Saturday, June 16 from 10:00 a.m. to 5:00 p.m. at the Orange County Convention Center, Hall D2, West Building.

This year was another tremendous success. We had approximately 3,000 in attendance with 150 exhibitors. We also had the homebuyer education classes in English and Spanish during our expo totaling approximately 900 consumers in the classes.

Highlights of the Expo include free credit reports and credit counseling, workshops and seminars on securing financing, understanding the loan closing process, determining how to become a homeowner and finding out about the local, state and federal affordable housing programs available.

Florida Housing also hosted our Fourth Annual Affordable Housing Appreciation Awards Gala at the Peabody Orlando. Lenders participating in Florida Housing's First Time Homebuyer Program as well as local governments, affordable housing service providers, credit counselors and others were cordially invited. This event highlighted the successes of Florida Housing's top producing lenders in our First Time Homebuyer Program and served as an opportunity to bring our affordable housing partners together. We had more than 300 in attendance at the gala.

This year's keynote speaker was David Berson, Vice President & Chief Economist for Fannie Mae. He discussed the current housing market, the national perspective on Fannie Mae's business of ensuring that single family mortgages continue to be available to first-time homebuyers and an outlook on Fannie Mae's role in the affordable housing market.

Fitch Upgrades Florida Housing's Bonds To AA+

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 2007 Series 3-4 Bonds ratings of "AA+," "Aa1" and "AA," respectively.

REALTOR **Corner**

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

The Realtor CE Course entitled "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, go to http://www.floridahousing.org/Home/HousingPartners/RealtorPage/RealtorCECourse.htm.

So schedule your training today! Contact Taylore Maxey at (850) 488-4197 or via e-mail at taylore.maxey@floridahousing.org.

Lenders Conduct Homebuyer Seminar for Women's Haitian Gala in Jacksonville

One of Florida Housing's participating lenders, Mary Holcomb with First Bank, recently conducted a first time homebuyer seminar held at Faith Memorial Baptist Church in Jacksonville during the Women's Haitian Gala.

The purpose of the seminar was to educate the group on how to become a homeowner and how Florida Housing's funds were available to help along with down payment and closing costs assistance.

"Florida Housing's programs have helped many credit worthy First Time Home Buyers get into a home," says Mary Holcomb. "Without Florida Housing's assistance, this would not have been possible."

First Bank Mortgage has been a participating lender for over 17 years with Florida Housing's First Time Homebuyer program. They also do a minimum of 10 first time home buyer events a year, and are active in apartment communities, real estate offices, and the Jacksonville Housing Authority.

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 then click on *Become a Participating Lender*.
- For brochures and other promotional materials to distribute to potential clients, contact Natalyne Zanders at natalyne.zanders@floridahousing.org. Please specify your quantity and language (English or Spanish) desired.
- For Florida Housing's SHIP Program Directory, go to www.floridahousing.org, click on Housing Partners, then click on Local Governments (SHIP).

Florida Housing Breaking Records/Unveils New Bond Money for First Time Homebuyers

Florida Housing Finance Corporation (Florida Housing) recently unveiled $175 million for first time homebuyers in June. Though not even halfway through 2007, Florida Housing has exceeded 2006 loan production in less than six months.

This year alone, Florida Housing has $309 million in loans! The first pool of money was out on the street in the amount of $110 million at the beginning of the year, and then $175 million was unveiled around April. In 2006, Florida Housing closed $283 million for the year.

This series of bonds will have both tax-exempt and taxable bonds included in our 30 and 40-year mortgage products.

For more information about Florida Housing's homeownership programs or to become a participating lender, contact Single Family program staff at (850) 488-4197.

Leading Lenders & Lending Institutions

Each quarter, Florida Housing congratulates our top producing lenders. Based on various stages in the origination process, this quarter's winners from April 2007 to July 2007 are:

The Top Four Loan Officers are:

PATRICK GAVER	**SunTrust Bank**	**54**
TERESA FRYE	**SunTrust Bank**	**32**
MARY KEENE	**SunTrust Bank**	**30**
KAREN SKURLA	**AM South/Regions Bank**	**29**

The Top Four Lenders are:

SunTrust Bank	**421**
Wachovia	**208**
Bank of America	**111**
AM South/Regions Bank	**108**

Training Opportunities

October 11
Realtor Training- 9 a.m. to 12 p.m.
Realtor Assoc. of the Palm Beaches
Association Auditorium - Lakeworth, FL

October 25
Realtor Training- 9:30 a.m. to 12:30 p.m.
Realtor Assoc. of Miami Dade County
Association Auditorium - Miami, FL

November 8
Realtor Training- 9 a.m. to 12 p.m.
Realtor Assoc. of Martin County
Association Auditorium - Stuart, FL

November 28
Realtor Training- 9 a.m. to 12 p.m.
Orlando Regional Realtors Assoc.
Association Auditorium - Orlando, FL

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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 very low, low and moderate income Floridians.