



2010 Annual Report

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2010 SUMMARY of PROGRAMS

Homeownership Programs

	Total Units	Set-Aside Units
Total Units Funded in 2010¹	12,292	12,292
First Time Homebuyer Program	4,283	4,283
Down Payment Assistance	4,163	4,163
<i>HAP Down Payment Assistance²</i>	3,436	3,436
<i>Homeownership Assistance for Moderate Income (HAMI)</i>	727	727
Homeownership Pool Program (HOP)	98	98
State Housing Initiatives Partnership (SHIP) ^{2,3}	6,720	6,720
Florida Homebuyer Opportunity Program ²	854	854
Hurricane Housing Recovery Program (HHRP) ^{2,4}	337	337

Rental Programs⁵

Total Units Funded in 2010¹	10,300	9,701
Multifamily Mortgage Revenue Bonds (MMRB)	6,319	5,286
Low Income Housing Tax Credits (9%)	3,823	3,764
Low Income Housing Tax Credits (4%)	2,884	2,721
ARRA Tax Credit Exchange Program	4,068	4,020
State Apartment Incentive Loan (SAIL) ²	372	322
ELI Supplemental Loan ²	5,136	4,667
HOME Rental	2,556	2,556
State Housing Initiatives Partnership (SHIP) ^{2,3}	2,406	2,406
Hurricane Housing Recovery Program (HHRP) ^{2,4}	33	33
Predevelopment Loan Program (PLP) ²	332	176

Notes:

¹ The number of units is equivalent to the number of households served. Total Units Funded does not include PLP units because these units typically have received only predevelopment funding and not construction financing. In order to serve lower income households, resources from more than one program are sometimes combined. Therefore, grand totals for rental and homeownership programs are less than the sum of the individual programs due to program overlap. If funding was provided this year for units already funded in a prior year, these units were not counted in this year's grand totals.

² This program is funded by revenues from documentary stamp taxes.

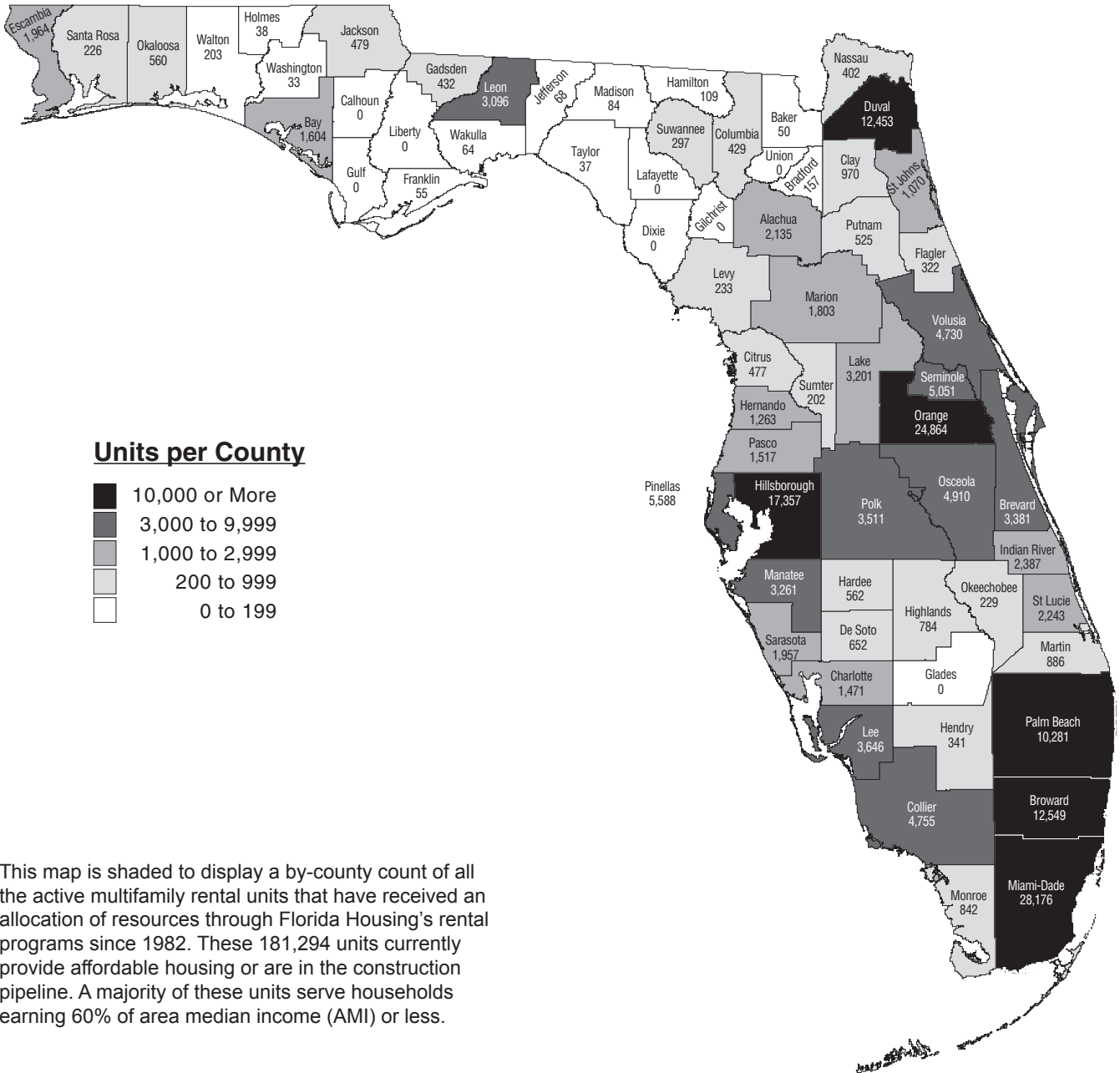
³ SHIP information is from the most recently closed year (2007-2008). Pursuant to Florida Law, local governments have three years to expend funds. On the rental side, local governments often use SHIP funds as local contribution for rental developments financed with Florida Housing's programs. We estimate that approximately half of SHIP rental units actually overlap other rental programs in this summary.

⁴ HHRP information is from the most recent annual reports from participating local governments. Like SHIP, local governments are contributing HHRP funds to develop rental units financed with Florida Housing's programs. We estimate that approximately half of HHRP rental units overlap other rental programs in this summary.

⁵ Of the total units financed in 2010, over 3,800 were "preservation"; that is, they are existing, affordable rental units that are being refinanced in order to provide for rehabilitation and recapitalization to ensure that they remain affordable and in good condition going forward.

* While the Affordable Housing Guarantee Program continues to guarantee over 22,500 units throughout Florida, no new units were guaranteed in 2010.

TOTAL ACTIVE RENTAL UNITS FINANCED by FLORIDA HOUSING SINCE 1982



BOARD of DIRECTORS



Len Tylka
Chairman

Residential Builder Representative



Cliff Hardy
Vice Chairman

Low-Income Advocate



Marilyn Carl

Banking or Mortgage Banking
Industry Representative



Lynn Hanfman

One of Two Citizen Representatives



William "Will" Lenihan

One of Two Citizen Representatives



Michael McLean

Former Local Government
Elected Official



Joseph Stadlen

Commercial Building Representative



Stephen P. Auger

Florida Housing Finance Corporation
Executive Director

Not Pictured

Bill Buzzett

Secretary of the Department of
Community Affairs

Ex officio voting member

Mary Demetree

Representative of Those Areas of
Labor Engaged in Home Building

LETTER from the CHAIRMAN and EXECUTIVE DIRECTOR

Through 2010, Florida's economy continued to be tested in ways not seen in decades—from a global recession, to the oil tragedy in the Gulf and the continued effects of the burst of the housing bubble. Through these difficult market times, Florida Housing has endeavored to be a part of the solution. We've attempted to meet that goal through effective and efficient administration of the resources available to us so that we can do our part to aid in economic recovery and job creation. That has required a thoughtful approach to ensure that the resources and products we're providing are not adding to market problems, but instead provide opportunities for sustainable homeownership or rental communities that are affordable to Florida's working families and are well matched to their markets.

During 2010, Florida Housing's First Time Homebuyer Program provided low interest mortgages to 4,283 homebuyers, totaling \$430.6 million in first mortgage volume. This program provides an important strategy to lower the oversupply of for-sale homes on the market as a result of current economic conditions. Of the total homes financed through the program in 2010, 89 percent were existing single-family homes, and the other 11 percent were classified as "new" – that is, they typically were previously built but vacant for an extended period of time. To assist these homebuyers, Florida Housing provided purchase assistance through the state-funded Homeownership Assistance Program. Not only do these programs assist the state in reducing the oversupply of homes on the market, the programs provide a critical source of financing in a time when tight credit means that homebuyers have a harder time accessing financing. All borrowers using these programs must provide documentation of income and credit, and Florida Housing requires homebuyers to attend homebuyer education classes before loan closing.

On the rental side, Florida Housing carried out closings on 94 affordable multifamily rental developments (9,735 units) in 2010 – 72 new construction developments with 7,264 units and 22 preservation developments with 2,471 units. These 94 rental developments generated a total development cost of \$1.69 billion. This translates into approximately \$3.86 billion in total economic activity and over 30,906 jobs.

Our data show that there is currently a need for new affordable rental units in some markets in Florida.

However, in many counties or portions of counties, existing affordable rental communities in Florida Housing's portfolio are experiencing low occupancy rates (in many cases, properties with only 85-89 percent of units occupied) because of "saturation." Since so much single family stock is currently on the market for sale, many owners have chosen to rent out their homes rather than try to find buyers in this market. These additional rental units are competing with market rate and affordable apartments, leading apartment owners to respond with lower rents and special offers. With an excess of rental housing available in many places, vacancies in Florida Housing's portfolio are higher than usual.

Florida Housing's objective is to carefully target any new rental construction to those areas of the state where there is a defined need for such housing. Our objective is to help avoid cannibalizing existing state-financed rental developments.

This is particularly important for the developments that are in the Affordable Housing Guarantee Program portfolio. This program continues to support more than 22,500 rental units in Florida Housing's portfolio through repayment guarantees on the bond-financed mortgages on these properties. While new guarantees have been officially suspended by Florida Housing's Board of Directors, our primary objective is to keep the existing guaranteed developments stable in today's tough economic times. Negative pressure on the properties financed by the Guarantee Program may lead to a statutory call on State Housing Trust Fund resources to provide additional support to the Guarantee Fund, making those dollars unavailable for affordable housing programs or for other important uses. To meet this objective, it is critical to manage this portfolio very carefully.

One strategy we implemented in 2010 to support the Guarantee Program was to use State Apartment Incentive Loan funds targeted for extremely low-income households in combination with existing Guarantee Program properties. This competitive financing was provided to reduce the debt on 18 properties, making a small portion of vacant units in each development affordable to extremely low income residents. By reducing the debt on these properties, rents can be lowered, thereby better matching available units to current rental housing needs. This results in more occupied units, thus reducing Guarantee Program risk. Through this strategy, rents on 655 units in these properties will become affordable to extremely low-income households.

Florida Housing continued our efforts to assist troubled homeowners during 2010 by using funds awarded from the National Foreclosure Mitigation Counseling program. Through this program, troubled homeowners statewide access federally approved housing counseling agencies and legal assistance to help them determine available options regarding their homes. Through four rounds of funding since 2008, Florida Housing has received a total of \$6.9 million, which has supported 114 counselors and others to fund more than 20,000 counseling events statewide. We recently applied for a fifth round of funding to continue this important work.

In 2010, US Treasury announced the "Housing Finance Agency Innovation Fund for the Hardest-Hit Housing Markets" (HFA Hardest-Hit Fund), providing a total of \$7.6 billion to areas of the country that have been "hardest-hit" by the foreclosure crisis. Florida's share is more than \$1 billion. HFAs in 18 states and the District of Columbia were directed to create and administer foreclosure prevention assistance programs to address the unique issues of each state. In October 2010, Florida Housing launched a pilot in Lee County targeting homeowners who were unemployed or underemployed through no fault of their own. We are working to implement this program statewide in 2011.

At the end of 2010, we said goodbye to several members of our Board of Directors, including David Oellerich, Stuart Scharaga, Ken Fairman and Jerry Maygarden. We commend these dedicated public servants for their diligence and hard work to help shape affordable housing policies in a challenging and ever-changing economy. Volunteers like them assist us in fulfilling our mission to provide safe, decent affordable housing to our fellow citizens statewide... and we thank them.

Our new Governor and the Legislature both have stressed that economic recovery, specifically through job creation, is Florida's most critical task now. Through careful deployment of our affordable housing resources, we believe that Florida Housing can play a significant role in our state's recovery by putting citizens to work and bolstering the economy. We look forward to our continued role in Florida's economic recovery.



Leonard A. Tylka, Jr.
Board Chairman



Stephen P. Auger
Executive Director

MULTIFAMILY

■ LOW INCOME HOUSING TAX CREDIT

The competitive (9%) and non-competitive (4%) Low Income Housing Tax Credit (Housing Credit) program provides developers with equity, based on a dollar-for-dollar reduction in federal tax liability for investors in exchange for the acquisition, rehabilitation and new construction of affordable rental housing. Special consideration is given to properties that target specific demographic groups, such as the elderly, homeless people and farmworkers. Also, consideration is given to properties that target specific geographic areas, such as the Florida Keys, rural areas and urban infill areas.

Program Summary

- ▶ *Competitive (9%) Housing Credits allocated were \$58,835,796; a total of 3,823 units were funded (3,764 will be set aside as affordable).*
- ▶ *Non-competitive (4%) Housing Credits allocated were \$10,720,030; a total of 2,884 total units were funded (2,721 units will be set aside as affordable).*

■ AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009

On February 17, 2009, the American Recovery and Reinvestment Act (ARRA) of 2009 was enacted. This federal stimulus legislation contained housing-related provisions, including the Tax Credit Exchange Program (Exchange) to assist the Housing Credit program.

The Exchange program allowed allocating agencies to “exchange” a portion of their 2009 Housing Credit allocation, as well as previously awarded and returned Housing Credits, for grants from the US Department of Treasury (US Treasury) that can be used to replace Housing Credit equity lost to affordable rental developments as a result of current market conditions. Florida received \$578,701,964 in Exchange funding from the US Treasury.

Florida Housing allocated Exchange funding through a request for proposals (RFP) process in 2009. In early 2010, an additional RFP was issued to provide remaining Exchange funds for gap financing for successful Housing Credit applicants in Florida Housing’s 2009 Universal Application Cycle (the primary process by which Housing Credits and other financing are awarded). Due to the decline in the Housing Credit equity investor market during this period, these developments would not have been financially viable without this gap financing.

Program Summary

- ▶ *\$211,518,574 was allocated; 4,068 units were funded (4,020 of which will be set aside as affordable).*

■ MULTIFAMILY MORTGAGE REVENUE BONDS

The Multifamily Mortgage Revenue Bond (MMRB) program uses both taxable and tax-exempt bonds to provide below market rate loans to non-profit and for-profit developers who set aside a certain percentage of their apartment units for low-income families. Proceeds from the sale of these bonds are used to construct or acquire and rehabilitate multifamily rental properties. The MMRB program application scoring and ranking criteria encourage increased set-asides for low-income households.

Currently, Florida Housing is issuing multifamily mortgage revenue bonds through the federal New Issue Bond Program. This program provides a short-term response to the credit and liquidity crisis experienced in 2009 that created extremely high interest rates on tax-exempt bonds, making them difficult to use for affordable housing programs. To maintain the viability of state and local housing finance agency lending programs and infrastructure, the program lowers debt service costs on tax-exempt bonds. For multifamily tax-exempt bond sales, 100 percent of the bonds are purchased by the federal government through this program at lower than market interest rates, allowing Florida Housing to maintain the flow of mortgage financing to support affordable housing transactions, providing economic benefit to the State of Florida. The authority for this program terminates on December 31, 2011.

Program Summary

- ▶ *\$430,471,277 was provided toward affordable rental housing development; 6,319 total units were awarded funding (5,897 of which will be set aside as affordable).*

■ FLORIDA AFFORDABLE HOUSING GUARANTEE PROGRAM

The Florida Affordable Housing Guarantee program (Guarantee Program) issued guarantees between 1993 and 2005 on mortgages of bond-financed affordable rental housing, thereby creating a security mechanism that allowed issuers of mortgage revenue bonds to sell affordable housing bonds in the primary and secondary markets. Most of the transactions in this portfolio are 50 percent guaranteed by the US Department of Housing and Urban Development (HUD) Risk Sharing Program. In light of current market conditions, Florida Housing has suspended the issuance of additional guarantees. The guarantees that remain in force are summarized below.

Program Summary

- ▶ *Total units in the Guarantee Program portfolio as of December 31, 2010, were 22,550 comprised as follows:*
 - ▶ *Risk Sharing with US HUD: 14,574*
 - ▶ *Non-Risk Sharing: 7,976*

■ STATE APARTMENT INCENTIVE LOAN

The State Apartment Incentive Loan (SAIL) program provides low-interest loans on a competitive basis as gap financing to leverage mortgage revenue bonds or competitive Low Income Housing Tax Credit resources to obtain the full financing needed to construct or rehabilitate affordable rental units for very low-income families. In some cases, SAIL is used to reduce the debt on new or existing properties to make a small portion of units in each development affordable to extremely low-income residents.

Program Summary

- ▶ *\$48,975,000 in SAIL funding was provided to 18 existing Guarantee Program properties to serve extremely low-income households, thereby better matching available units to current rental housing needs, while reducing Guarantee Program risk.*
- ▶ *In the 18 properties awarded this financing, there are a total of 5,280 units, with 4,667 units set aside as affordable. This new financing will ensure that rents on 655 of the 4,667 existing affordable units will be lowered to be affordable to extremely low-income households.*
- ▶ *An additional \$15,914,365 in SAIL was provided as gap financing to 372 new units (of which 322 will be set aside as affordable).*

■ HOME INVESTMENT PARTNERSHIPS

The HOME Investment Partnerships (HOME) program provides non-amortizing, low-interest rate loans to developers of affordable housing who acquire, rehabilitate or construct housing for low-income families. Loans are offered at the simple interest rate of 0 percent to non-profit applicants and 1.5 percent to for-profit applicants.

Program Summary

- ▶ *\$45,136,261 was provided to fund a total of 2,556 units, all of which will be set aside as affordable.*
- ▶ *In 2009, Florida Housing awarded funding through the Tax Credit Assistance Program (one of the federal rental stimulus programs used by Florida Housing during the last two years) to 26 new construction and rehabilitation developments. In early 2010, each of these developments was subsequently awarded between \$95,000 and \$130,000 in HOME funds to complete the gap financing each needed to make these transactions financially feasible.*

HOMEOWNERSHIP

■ FIRST TIME HOMEBUYER PROGRAM

Florida Housing's First Time Homebuyer (FTHB) program offers 30-year, fixed-rate first mortgage loans originated by trained and approved private lenders throughout the State of Florida. The program is offered to all borrowers who meet income, purchase price and other program criteria; can otherwise qualify for a loan; and successfully complete a homebuyer education course. The income limits for the FTHB program is 140% of AMI; borrowers who qualify for this first mortgage program are automatically qualified for one of Florida Housing's down payment assistance programs.

As with multifamily bonds, Florida Housing is working through the New Issue Bond Program (NIBP) to issue single family mortgage revenue bonds to maintain the capacity of the FTHB Program. For single-family transactions, the NIBP provides for the federal purchase of 60 percent of tax-exempt bond sales at lower than market interest rates, while the other 40 percent of a tax-exempt bond sale is sold into the general market at market rates.

The FTHB program provides an important strategy to lower the oversupply of for-sale homes on the market as a result of current economic conditions. Of the 4,283 homes financed in 2010 (totaling \$430.6 million in first mortgage volume), 3,821 (89 percent) were existing single-family homes, and 462 (11 percent) were classified as "new" (new construction is not funded through this program—"new" homes financed with these funds have been previously built and are usually vacant for an extended period of time). The average purchase price during 2010 was \$100,588 and the average loan amount was \$96,669.

Program Summary

- ▶ *4,283 first-time homebuyers purchased homes using \$430,663,293 of tax-exempt bond proceeds.*

■ DOWN PAYMENT ASSISTANCE

In an effort to assist low- to moderate-income individuals achieve homeownership, the FTHB program offers borrowers two down payment assistance options. The assistance is either a 0-percent interest or low, fixed-rate interest second mortgage. Only one Florida Housing down payment program can be used by the borrower and only in conjunction with the FTHB program first mortgage products.

Homeownership Assistance Program

In 2010, up to \$7,500 was available through the state-funded Homeownership Assistance Program (HAP) to assist a first-time homebuyer with down payment and closing costs. HAP loans are 0-percent interest, non-

amortizing second mortgage loans, which means the homebuyer does not make any monthly payments. Instead, the loan is repaid when the homebuyer sells the home, transfers ownership, satisfies or refinances the first mortgage, or ceases to occupy the home. This program targets applicants whose incomes are at or below 100% of AMI, adjusted for family size.

Program Summary

▶ 3,436 households received a total of \$25,531,202 in assistance through this program.

Homeownership Assistance for Moderate Income

In 2010, up to \$5,000 was available to assist a first-time homebuyer with down payment and closing costs through the Homeownership Assistance for Moderate Income (HAMI) program. This program enables borrowers with moderate incomes to receive down payment and closing cost assistance. Unlike the HAP, HAMI is an amortized loan that is offered at a low, fixed interest rate with level monthly payments for a 10-year term. First-time homebuyers may be eligible for this loan if their incomes exceed the limits of the HAP loans, but do not exceed the maximum annual income limit of 140% of AMI for the FTHB program.

Program Summary

▶ 727 homebuyers received a total of \$3,619,636 in assistance through this program.

HOMEOWNERSHIP POOL PROGRAM

Florida Housing's Homeownership Pool (HOP) program is designed to be a non-competitive, ongoing program, with builders reserving funds for eligible homebuyers to provide down payment assistance on a first-come, first-served basis. In 2010, Florida Housing allocated all HOP funding for Self-Help housing, which uses sweat equity from the prospective homebuyers during construction. Typically, Self-Help housing is carried out by Habitat for Humanity groups and those operating through the US Department of Agriculture's Rural Development programs.

Eligible homebuyers are those whose adjusted income does not exceed 80% of AMI. Through this program, they can receive a 0-percent deferred second mortgage loan for the lesser of 25 percent of the purchase price of the home or \$70,000, or the amount necessary to meet underwriting criteria (with the exception of eligible homebuyers with disabilities and eligible homebuyers at 50% of AMI or below, who may receive up to 35 percent of the purchase price or \$80,000). In 2010, the average HOP assistance per homebuyer was \$29,831.

Program Summary

▶ 98 households were assisted.

▶ \$2,923,485 in loans were closed.

FLORIDA HARDEST-HIT FUND

In 2010, the federal government announced funding to states with housing markets that have been hardest hit with foreclosures, housing price declines and unemployment. There are now 18 states and the District of Columbia participating in the \$7.6 billion Hardest-Hit Fund (HHF) program. From this funding, Florida's final share totals more than \$1 billion. Florida and the other participating states worked with the US Treasury, major loan servicers and others to standardize plans for two programs, as follows:

- *The Unemployment Mortgage Assistance Program will provide payments to the mortgage lender to assist unemployed/ under-employed borrowers with their first mortgage until they can resume payments on their own.*
- *The Mortgage Loan Reinstatement Program will be used to bring a delinquent mortgage current for a homeowner who has returned to work or recovered from unemployment/ underemployment.*

Florida Housing launched a pilot program in Lee County in late October 2010, and is working on plans to implement the HHF program statewide in 2011.

SPECIAL PROGRAMS

STATE HOUSING INITIATIVES PARTNERSHIP

The State Housing Initiatives Partnership (SHIP) program provides funds to local governments on a population-based formula as an incentive to produce and preserve affordable housing for very low-, low-, and moderate-income families. When SHIP funds are appropriated, they are distributed on an entitlement basis to all 67 counties and 53 Community Development Block Grant (CDBG) entitlement cities in Florida. SHIP funds may be used to fund emergency repairs, rehabilitation, down payment and closing cost assistance, impact fees, construction and gap financing, mortgage buy-downs, acquisition of property for affordable housing, matching dollars for federal housing grants and programs, and homeownership counseling. Each participating local government may use up to 10 percent of its SHIP funds for administrative expenses.

Program Summary

▶ \$162,914,181 was distributed to local governments for FY 2007-2008.*

▶ \$159,286,241** was expended toward homeownership activities by local governments, with 6,720 homeownership units assisted.

▶ \$21,452,980 was expended toward rental housing activities by local governments, with 2,406 rental housing units assisted.

*SHIP information is from the most recently closed year (Fiscal Year 2007-08). Pursuant to Florida law, local governments have three years to expend funds. Note that in 2007-08, only 52 entitlement cities were eligible for SHIP funds. Totals for rental and homeownership funding are higher than the total distribution from the state due to local governments' use of program income, recaptured funds and other SHIP income to fund housing.

**Includes funds expended from program income and recaptured funds.

■ FLORIDA HOMEBUYER OPPORTUNITY PROGRAM

The Florida Homebuyer Opportunity Program (FL HOP), created during the 2009 regular legislative session to be a short-term strategy, provided \$30 million in financial assistance to first-time homebuyers eligible to receive a special federal homebuyer tax credit established through the ARRA of 2009.

The FL HOP was administered through local SHIP programs; eligible homebuyers received up to \$8,000 in purchase assistance, which was to be repaid by the applicant upon receipt of his/her federal tax refund. The federal program was extended through April 30, 2010 (loans must have been closed by June 30, 2010); the FL HOP was extended accordingly, as provided in the governing legislation.

Program Summary

- ▶ A total of \$6,187,789 in FL HOP funds have helped first-time homebuyers purchase 854 homes statewide. Any remaining funding was incorporated into local government SHIP programs.

■ PREDEVELOPMENT LOAN PROGRAM

The Predevelopment Loan Program (PLP) assists non-profit and community-based organizations, local governments, and public housing authorities with planning, financing and developing affordable housing. Eligible organizations may apply for a loan of up to \$750,000 for predevelopment activities such as rezoning, title searches, legal fees, administrative costs, soil tests, engineering fees, appraisals, feasibility analyses, audit fees, earnest money deposits, insurance fees, commitment fees, administrative costs, marketing expenses, and acquisition expenses. In addition, technical assistance is provided at no charge to the organization.

Program Summary

- ▶ \$1,961,000 was provided toward predevelopment activities associated with development of rental housing, equaling 332 rental units (of which 176 units will be set aside as affordable).

■ AFFORDABLE HOUSING CATALYST PROGRAM

The Affordable Housing Catalyst Program (Catalyst) provides on-site and telephone technical assistance and

training on the SHIP program, the federal HOME Investment Partnerships program, and other affordable housing programs. This technical assistance is targeted to non-profits and government entities, and includes training on forming local and regional public/private partnerships, working effectively with lending institutions, implementing regulatory reform, training for boards of directors, implementing rehabilitation and emergency repair programs, developing volunteer programs, assisting with the design and establishment of fiscal and program tracking systems, and compliance requirements of state and federally funded housing programs. Workshops are conducted throughout the year at locations around the state.

■ PRESERVATION BRIDGE LOAN PILOT

With \$4,851,000 in state funding appropriated in 2008 for a small preservation rehabilitation pilot in Pasco, Palm Beach and Orange counties, Florida Housing created the Preservation Bridge Loan Pilot to provide short-term loans to existing affordable rental housing in these locations. The program offers short-term bridge loans to provide acquisition financing, as well as the time to stabilize and position existing property for more favorable, permanent financing. As loans are repaid, the funds will recycle to other preservation transactions.

Under contract with Florida Housing, the Florida Community Loan Fund (FCLF) is administering the pilot. During 2010, FCLF built the loan pool to more than \$13 million and approved its first loan commitment of \$6 million for a property in Orange County.

HURRICANE RECOVERY

■ HURRICANE HOUSING RECOVERY PROGRAM

The Hurricane Housing Recovery Program (HHRP) was established by the Legislature to enable 28 counties impacted by the 2004 hurricanes to develop and implement long-term affordable housing strategies for their communities. Local governments developed and submitted hurricane housing assistance plans to Florida Housing outlining how their funding would be expended. The program has operated much like the SHIP program, assisting households earning incomes up to 120% of AMI, with 15 percent of program funds reserved for extremely low-income households.

Program Summary

- ▶ A total of \$207,480,000 was allocated to the 43 local governments (28 counties/15 cities).

- ▶ *\$135,441,560 has been expended and \$2,170,028 has been encumbered for homeownership units through June 30, 2010.*
- ▶ *\$51,635,086 has been expended and \$5,552,385 has been encumbered for rental units through June 30, 2010.*
- ▶ *As of December 31, 2010, 12 local governments had been granted an expenditure extension to complete their programs.*
- ▶ *For the entire program to date, 5,469 homeownership units and 4,352 rental units have been assisted; according to reports from local governments on expended and encumbered funds, the total HHRP funds should assist in constructing and rehabilitating more than 10,100 units.*

■ TENANT-BASED RENTAL ASSISTANCE

Florida Housing set aside federal HOME funding toward temporary rental assistance for emergency housing in response to the devastation caused by the 2004-05 hurricanes. HOME Tenant-Based Rental Assistance (TBRA) funds were granted to qualifying public housing authorities that administer the HUD Section 8 Housing Choice Voucher Program. TBRA has been a critical resource to provide decent, safe and sanitary housing to eligible families with preference given to those who were displaced by the hurricanes.

Eligible households have included those who have incomes at or below 80% of AMI, adjusted for family size, as established by HUD. For each fiscal year, at least 90 percent of the eligible households assisted through HOME TBRA must be at or below 60% of AMI. Rental assistance is available for up to two years.

Program Summary

- ▶ *\$18,269,605 has been disbursed as of December 31, 2010, with all but one local public housing authority completing their programs in 2010.*

FLORIDAHOUSINGSEARCH.ORG

Web-Based Affordable Rental Housing Locator

Florida Housing provides a free, online affordable rental housing locator that helps citizens search for housing throughout Florida. *FloridaHousingSearch.org*, which is available in English and Spanish, allows users to search and return results by a number of different search criteria, including rent amount, city, county, and zip code. Map links also are offered to allow users to search for housing near schools, transportation and employment. Properties listed on *FloridaHousingSearch.org* are affordable for people who earn up to 120% of AMI.

As well as being free to those searching for housing, *FloridaHousingSearch.org* is free to property owners and managers who list their properties. Landlords can list information about their property including number of bedrooms, move-in costs, amenities, accessibility options, voucher acceptance and photographs. The system is continually updated, ensuring that property listings are accurate and up to date.

The locator also provides a toll-free, bilingual call center. Call center staff assist owners/landlords with listing their properties; help to keep rental listings up to date and accurate; and conduct housing searches for tenants. In addition, *FloridaHousingSearch.org* lists assisted living facilities and adult family care homes to help consumers locate the most appropriate facilities to provide care for their elderly and/or disabled family members.

More than 92,000 affordable rental searches were conducted each month on *FloridaHousingSearch.org* in 2010. The call center handles approximately 3,600 calls per month.

LOCATOR USE SUMMARY

- ▶ *During 2010, 1,210,409 online affordable rental searches were conducted using FloridaHousingSearch.org.*
- ▶ *In addition, call center staff handled 43,356 affordable rental-related telephone inquiries during the same period.*

**Florida Housing Finance Corporation
2010 DEMOGRAPHICS & PROGRAM CHARTS**

2010 Program Demographics

State Apartment Incentive Loan (SAIL)*

Number of people served in 2010 (all existing units)	106,062
By Age	
0-17	42,629
18-54	51,475
55-61	4,148
62+	7,810
By Ethnicity**	
Caucasian	28,180
African American	33,810
Hispanic	26,420
Other	9,604
By Specific Target	
Number of homeless households served	484
Number of farmworker/commercial fishing worker households served	769
Number of units in rural communities	1,559
Elderly households served in set-aside units	4,557

Average Amount of Rent Charged Based on Unit Size

Efficiency	\$313
1 Bedroom	\$504
2 Bedrooms	\$602
3 Bedrooms	\$693
4 Bedrooms	\$696
Average household size	2.4
Average household income	\$21,839

*SAIL demographic information is based on reports from 300 out of 331 currently leasing SAIL developments. This is a snapshot of residents as of November 30, 2010.

**The HUD standard for reporting ethnicity is such that residents are often in multiple categories such as African American and Hispanic. That is the reason for the disparity between total number of residents and the total by race and ethnicity.

SAIL for 2010 Only

Number of units funded in 2010	372
Set-aside units	322
Average estimated development cost per unit	\$185,829

SAIL Funding for Extremely Low-Income (ELI) Units in 2010***

Number of units funded in 2010	655
Average estimated funding per unit	\$74,771

Geographic Distribution for All Set-Aside Units Funded

County Size	Allocation Amount	Set-Aside Units
Large	\$26,989,365	454
Medium	\$28,400,000	373
Small	0	0

***In 2010, SAIL ELI Supplemental Funding was provided to these existing Guarantee Program developments to reduce the debt, making a small portion of vacant units in each development affordable to extremely low income residents.

Homeownership Assistance Program (HAP)

Number of loans closed and households served in 2010 3,436

By Household Size	By Age
1-2 persons.....2,200	15-543,139
3-4 persons.....1,004	55-61160
5+ persons.....232	62+137
By Income	By Ethnicity
0-30% Area Median Income (AMI) 366	Caucasian.....1,808
31-50% AMI1,738	Caucasian & Hispanic634
51-80% AMI1,320	Caucasian & African American0
81-100% AMI12	African American868
Over 100% AMI0	African American & Hispanic27
Average sales price\$100,592	Asian.....36
Average HAP loan amount\$7,430	Asian & Caucasian5
	Other.....58

2010 Multifamily Programs

State Apartment Incentive Loan (SAIL)

County	Development	Funding Amount	Total Units
Brevard	Malabar Cove II*	\$2,000,000	72
Charlotte	Hampton Point.....	\$1,125,000	284
Duval	Leigh Meadows.....	\$3,300,000	304
	Logan's Pointe.....	\$1,875,000	248
	Sundance Pointe.....	\$4,200,000	288
Hillsborough	Woodbridge at Walden Lake.....	\$1,800,000	236
Lake	Spring Harbor.....	\$975,000	248
	Spring Lake Cove I**	\$5,000,000	96
Lee	Bernwood Trace.....	\$4,875,000	340
Orange	Fountains at Millenia IV*	\$4,414,365	100
	Marbella Cove**	\$4,500,000	104
	Nassau Bay I.....	\$3,825,000	252
	Nassau Bay II.....	\$3,600,000	240
	Willow Lake.....	\$4,875,000	428
Palm Beach	Windsor Park.....	\$1,800,000	240
	Worthington.....	\$1,125,000	300
Pasco	Pasco Woods.....	\$1,500,000	200
Saint Lucie	Peacock Run.....	\$1,050,000	264
	Sabal Chase.....	\$4,725,000	340
Seminole	Stratford Point.....	\$1,500,000	384
	Windchase.....	\$4,875,000	352
	Wyndham Place.....	\$1,950,000	260
TOTALS		\$64,889,365	5,580

Note: In 2010, with the exception of the four developments with asterisks, SAIL ELI Supplemental Funding was provided to the existing Guarantee Program developments listed above to reduce debt, making a small portion of vacant units in each development affordable to extremely low income residents, and thereby better matching available units to current rental housing needs while reducing Guarantee Program risk.

**These developments received SAIL financing in 2009, but were inadvertently omitted from the 2009 Annual Report.

Multifamily Mortgage Revenue Bonds (MMRB)

County	Development	Funding Amount	Total Units	Set-Aside Units
Alachua	Pine Meadows-Gainesville	\$4,875,000	78	67
Bay	Sand Dunes	\$7,750,000	104	104
Broward	Broward Gardens	\$7,350,000	96	82
	Captiva Cove	\$7,600,000	360	360
	East Lake	\$9,000,000	88	75
	Monterra	\$27,283,000	300	300
	Northwest Gardens IV	\$12,500,000	150	128
	Sorrento at Miramar	\$28,325,000	320	320
	Trotters Chase	\$16,700,000	168	143
Charlotte	Murdock Circle	\$7,000,000	264	264
Leon	Artspace Lofts	\$7,000,000	50	43
	Griffin Heights	\$5,915,000	100	85
Manatee	Sabal Cove	\$10,400,000	264	264
Miami-Dade	BCC	\$6,000,000	103	103
	Caribbean West	\$4,200,000	102	102
	Colony Lakes	\$10,010,000	220	220
	Coral Gardens	\$6,300,000	92	92
	Gardens-Aswan & Alexandria East/West	\$23,000,000	328	328
	Greynolds Commons	\$13,500,000	100	79
	Kings Terrace	\$24,000,000	300	300
	La Joya	\$12,144,777	150	60
	Pelican Cove	\$7,500,000	112	96
	Regatta Pointe	\$9,250,000	108	92
	SBC Senior Housing	\$7,000,000	79	68
	Solabella	\$7,800,000	92	92
	Veranda Senior	\$7,500,000	99	99
	Villa Capri	\$16,500,000	220	220
	Villa Capri III	\$12,250,000	140	140
Orange	Crossroads	\$5,250,000	94	94
Osceola	Kissimmee Homes	\$3,900,000	105	90
Palm Beach	Auburn Trace	\$10,643,000	152	152
	Colonial Lakes	\$11,000,000	132	113
	Dakota	\$14,000,000	120	102
	Groves of Delray	\$11,408,000	158	158
	Preserve at Boynton Beach I	\$6,000,000	64	55
Pasco	Fort King Colony	\$9,000,000	120	120
	Journet Place	\$10,000,000	108	108
Pinellas	Belleair Place II	\$10,500,000	144	123
	Garden Trail	\$5,500,000	75	64
	Riverside-Tarpon Springs	\$11,650,000	304	259
Polk	Douglas A. Fraser Towers	\$2,967,500	156	133
TOTALS		\$430,471,277	6,319	5,897

2010 Multifamily (continued)

Low Income Housing Tax Credits - 9%

County	Development	Funding Amount	Total Units	Set-Aside Units
Bay	Edgewood	\$839,123	94	94
	Pinnacle at Hammock Square	\$980,000	100	100
Broward	Dr. Kennedy Homes	\$2,150,720	132	132
	East Village	\$2,526,000	155	155
	Northwest Gardens III	\$2,340,000	150	150
	Pinnacle at Avery Glen	\$2,150,000	140	140
	Progresso Point	\$2,040,000	76	76
	Town Park Crossing	\$1,735,993	100	100
Duval	Marcis Pointe	\$1,120,000	120	120
	Mayfair Village	\$1,399,000	83	83
Hernando	Madison Reserve	\$1,275,000	90	90
	Magnolia Gardens	\$1,069,218	60	60
	Vista Grand at Spring Hill	\$1,275,000	90	90
Highlands	Highlands Cove I	\$965,000	64	64
Hillsborough	Johnson-Kenneth Court	\$1,734,259	200	200
	Metro 510	\$2,110,000	120	120
Lee	Renaissance Preserve II	\$1,510,000	88	88
Miami-Dade	Bonita Cove	\$1,572,513	60	60
	Brownsville Transit Village III	\$2,450,000	103	103
	Brownsville Transit Village IV	\$2,449,000	102	102
	Casa Matias	\$1,701,307	80	80
	Esmeralda Bay	\$2,561,000	96	96
	Mildred & Claude Pepper Towers	\$1,392,512	150	150
	Woodside Oaks	\$1,680,000	103	103
Monroe	Blue Water Workforce Housing	\$900,000	36	36
	Flagler Village	\$1,225,000	49	49
Nassau	Pine Terrace	\$337,000	63	63
Orange	Fountains at Pershing Park	\$1,502,550	92	83
Osceola	Fountains at San Remo Court I	\$1,510,000	130	91
Pasco	Arbours at Fort King	\$1,510,000	94	94
Pinellas	Lodges at Pinellas Park	\$1,660,000	120	120
	Oak Ridge Estates	\$961,000	62	62
Polk	Sunrise Park	\$998,400	72	72
	Wahneta Palms	\$998,500	64	64
Seminole	Howell Branch Cove	\$1,068,000	58	58
	Town Parke I	\$1,510,000	108	97
Suwannee	Live Oak-Meadows	\$300,000	87	87
Volusia	Laurel Villas	\$1,510,000	120	120
	Olive Grove	\$1,510,000	88	88
Walton	Woodridge	\$309,701	24	24
TOTALS		\$58,835,796	3,823	3,764

Low Income Housing Tax Credits - 4%

County	Development	Funding Amount	Total Units	Set-Aside Units
Duval	Savannah Springs II	\$316,131	96	96
Hillsborough	Cristina Woods	\$521,118	108	108
	Methodist Place	\$690,918	200	200
	Sabal Ridge II	\$500,012	108	108
Miami-Dade	BCC	\$267,594	103	103
	Colony Lakes	\$685,029	220	220
	New Horizons	\$318,462	100	100
	Scott Carver IIA-IIB	\$1,206,349	220	176
	Scott Carver IIC	\$704,695	134	108
	Veranda Senior	\$600,000	99	99
	Villa Capri III	\$821,595	140	140
	Walden Pond Villas	\$815,820	290	290
Orange	Crossroads	\$322,762	94	94
	Landings at Timberleaf	\$729,043	240	240
Osceola	Crestwood	\$323,062	216	216
Pasco	Fort King Colony	\$698,575	120	120
	Journet Place	\$686,414	108	108
Pinellas	Booker Creek	\$219,241	156	63
Polk	Lakewood Terrace	\$293,210	132	132
TOTALS		\$10,720,030	2,884	2,721

2010 Multifamily (continued)

Tax Credit Exchange Program (Exchange)

County	Development	Funding Amount	Total Units	Set-Aside Units
Bay	Edgewood*	\$5,465,000	94	94
	Pinnacle at Hammock Square*	\$5,850,000	100	100
Broward	Dr. Kennedy Homes*	\$6,105,000	132	132
	East Village*	\$6,275,000	155	155
	Northwest Gardens III*	\$6,275,000	150	150
	Pinnacle at Avery Glen*	\$6,190,000	140	140
	Progresso Point*	\$4,480,000	76	76
	Town Park Crossing	\$4,000,000	100	100
Duval	Marcis Pointe*	\$6,020,000	120	120
	Mayfair Village	\$2,485,000	83	83
Hernando	Magnolia Gardens	\$2,634,026	60	60
	Vista Grand at Spring Hill*	\$3,380,000	90	90
Highlands	Highlands Cove I	\$2,983,899	64	64
Hillsborough	Johnson-Kenneth Court*	\$6,650,000	200	200
	Metro 510*	\$6,020,000	120	120
Lee	Renaissance Preserve II	\$2,995,000	88	88
Miami-Dade	Bonita Cove	\$2,411,314	60	60
	Brownsville Transit Village III*	\$5,850,000	103	103
	Brownsville Transit Village IV*	\$5,850,000	102	102
	Casa Matias	\$3,958,579	80	80
	Esmeralda Bay*	\$5,650,000	96	96
	Mildred and Claude Pepper Towers	\$2,300,000	150	150
	Veranda Senior*	\$9,175,736	99	99
	Villa Capri III*	\$14,582,575	140	140
	Woodside Oaks*	\$5,850,000	103	103
Monroe	Blue Water Workforce Housing	\$1,800,000	36	36
	Flagler Village	\$2,450,000	49	49
Nassau	Pine Terrace	\$3,150,000	63	63
Orange	Fountains at Pershing Park*	\$5,365,000	92	83
Osceola	Fountains at San Remo Court I*	\$6,105,000	130	91
Pasco	Arbours at Fort King*	\$5,465,000	94	94
	Fort King Colony*	\$11,993,955	120	120
	Journet Place*	\$11,603,314	108	108
Pinellas	Lodges at Pinellas Park	\$3,120,000	120	120
	Oak Ridge Estates	\$3,100,000	62	62
Polk	Sunrise Park	\$3,600,000	72	72
	Wahneta Palms	\$3,165,176	64	64
Seminole	Howell Branch Cove	\$2,800,000	58	58
Suwannee	Live Oak-Meadows	\$4,350,000	87	87
Volusia	Laurel Villas	\$5,000,000	120	120
	Olive Grove*	\$5,015,000	88	88
TOTALS		\$211,518,574	4,068	4,020

Note: All of these developments received an allocation of Low Income Housing Tax Credits in the 2009 Universal Application Cycle. However, because of market conditions, these developments were unable to obtain an adequate amount of equity from tax credit investors to finance the developments. The developments received 2010 gap financing through the Exchange program to make these transactions feasible. In addition, these developments were eligible for additional Exchange funding. The developments above with an asterisk (*) were awarded this financing in exchange for a commitment to provide additional units targeted to extremely low-income households.

HOME Investment Partnerships

County	Development	Funding Amount	Total Units	Set-Aside Units
Bay	Sand Dunes	\$1,625,942	104	104
Broward	Captiva Cove	\$5,000,000	360	360
	Monterra	\$3,500,000	300	300
	Sorrento at Miramar	\$3,900,000	320	320
Duval	Mayfair Village	\$4,000,000	83	83
Hillsborough	Methodist Place	\$3,923,000	200	200
Miami-Dade	BCC	\$1,136,319	103	103
	Bonita Cove	\$4,000,000	60	60
	Casa Matias	\$4,000,000	80	80
	Kings Terrace	\$5,000,000	300	300
	Solabella	\$1,600,000	92	92
	Villa Capri	\$2,500,000	220	220
Orange	Crossroads	\$2,000,000	94	94
	Landings at Timberleaf	\$2,951,000	240	240
TOTALS		\$45,136,261	2,556	2,556

2010 Special Programs ▾

Florida Homebuyer Opportunity Program (FLHOP)

Local Government	Expenditures	Units
Alachua County	\$185,404	25
City of Gainesville	\$48,000	6
Baker County	\$16,110	2
Bay County	\$8,000	1
City of Panama City	\$8,000	1
Bradford County	\$0	0
Brevard County	\$235,246	32
City of Cocoa	\$15,872	2
City of Melbourne	\$12,300	2
City of Palm Bay	\$4,225	1
City of Titusville	\$19,895	3
Broward County	\$46,000	6
City of Coconut Creek	\$0	0
City of Deerfield Beach	\$0	0
City of Ft. Lauderdale	\$0	0
City of Hollywood	\$13,000	2
City of Lauderhill	\$16,000	2
City of Margate	\$0	0
City of Miramar	\$24,000	3
City of Pembroke Pines	\$0	0
City of Plantation	\$0	0
City of Pompano Beach	\$22,500	3
City of Sunrise	\$0	0
City of Tamarac	\$23,106	3
Calhoun County	\$4,033	1
Charlotte County/Punta Gorda	\$51,418	7
Citrus County	\$35,564	6
Clay County	\$203,500	26
Collier County/Naples	\$0	0
Columbia County	\$30,500	4
DeSoto County	\$30,505	5
Dixie County	\$0	0
Duval County/Jacksonville	\$725,561	92
Escambia County/Pensacola	\$48,000	6
Flagler County	\$29,973	5
Franklin County	\$18,000	3
Gadsden County	\$0	0
Gilchrist County	\$0	0
Glades County	\$27,020	4
Gulf County	\$40,000	5
Hamilton County	\$0	0
Hardee County	\$41,300	6
Hendry County	\$16,860	4
Hernando County	\$67,518	10
Highlands County	\$37,024	6
Hillsborough County	\$10,647	2
City of Tampa	\$10,913	2
Holmes County	\$6,600	1
Indian River County	\$92,761	16
Jackson County	\$14,898	2
Jefferson County	\$0	0
Lafayette County	\$0	0
Lake County	\$182,657	25
Lee County	\$199,698	33
City of Cape Coral	\$100,758	13
City of Ft. Myers	\$39,987	7
Leon County	\$36,625	5
City of Tallahassee	\$224,066	30
Levy County	\$4,500	1
Liberty County	\$0	0
Madison County	\$4,000	1
Manatee County	\$151,715	23
City of Bradenton	\$57,850	8
Marion County	\$21,648	6
City of Ocala	\$0	0
Martin County	\$0	0
Miami-Dade County	\$92,400	12
City of Hialeah	\$0	0
City of Miami	\$3,800	1
City of Miami Beach	\$5,800	1
City of Miami Gardens	\$3,500	1
City of North Miami	\$0	0

2010 Special Programs (continued) ▾

(FLHOP continued)

Local Government	Expenditures	Units
Monroe County	\$41,227	6
Nassau County	\$160,715	23
Okaloosa County/Ft. Walton Beach	\$117,324	18
Okeechobee County	\$72,879	12
Orange County	\$413,390	52
City of Orlando	\$9,766	2
Osceola County	\$194,533	28
City of Kissimmee	\$20,860	3
Palm Beach County	\$69,793	10
City of Boca Raton	\$0	0
City of Boynton Beach	\$0	0
City of Delray Beach	\$0	0
City of West Palm Beach	\$0	0
Pasco County	\$502,920	54
Pinellas County	\$0	0
City of Clearwater	\$0	0
City of Largo	\$5,900	1
City of St. Petersburg	\$0	0
Polk County	\$207,255	27
City of Lakeland	\$71,990	9
City of Winter Haven	\$15,500	2
Putnam County	\$0	0
Santa Rosa County	\$42,298	8
Sarasota County/Sarasota	\$368,140	57
Seminole County	\$0	0
St. Johns County	\$282,736	38
St. Lucie County	\$16,000	2
City of Ft. Pierce	\$0	0
City of Port St. Lucie	\$102,647	14
Sumter County	\$16,000	2
Suwannee County	\$23,000	3
Taylor County	\$0	0
Union County	\$0	0
Volusia County	\$24,222	4
City of Daytona Beach	\$0	0
City of Deltona	\$7,740	1
City of Port Orange	\$0	0
Wakulla County	\$0	0
Walton County	\$23,700	3
Washington County	\$8,000	1
TOTALS	\$6,187,789	854

Predevelopment Loan Program (PLP)

County	Development	Loan Amount	Total Units	Set-Aside Units
Broward	Progresso Point	\$480,000	76	76
Duval	Butler Cove	\$500,000	120	72
	Oakland Terrace	\$750,000	60	12
Pinellas	Pinellas Hope III	\$231,000	76	16
TOTALS		\$1,961,000	332	176

2010 Single Family Programs ▾

Homeownership Pool Program (HOP)

County	Closed Loans	Number of Homebuyers Served
Bay	\$18,000	1
Duval	\$721,818	22
Escambia	\$139,000	5
Gadsden	\$167,875	6
Highlands	\$42,500	2
Hillsborough	\$938,554	32
Leon	\$424,784	16
Miami-Dade	\$59,500	1
Santa Rosa	\$108,365	3
Sarasota	\$85,060	3
St. Johns	\$218,029	7
TOTALS	\$2,923,485	98

Note: As of December 31, 2010, an additional \$1,920,315 of HOP funds was reserved in the name of 66 additional homebuyers. These loans will be closed in 2011 when construction is completed.

2010 Single Family Programs *(continued)* ▼

Homes Funded Through the First Time Homebuyer Program & Down Payment Assistance in 2010

Overall Program Performance ¹				HAP ²			HAMI ³		
County	Number of Loans	First Mortgage	Down Payment Assistance	Number of Loans	First Mortgage	Assistance Amount	Number of Loans	First Mortgage	Assistance Amount
Alachua	31	\$3,376,563	\$216,170	28	\$3,056,440	\$206,170	2	\$194,837	\$10,000
Baker	1	\$145,502	\$7,500	1	\$145,502	\$7,500	0	0	0
Bay	74	\$6,618,338	\$493,762	53	\$4,239,884	\$393,762	20	\$2,272,383	\$100,000
Bradford	2	\$172,239	\$15,000	2	\$172,239	\$15,000	0	0	0
Brevard	425	\$39,064,278	\$2,984,515	358	\$31,992,713	\$2,670,040	63	\$6,600,949	\$314,475
Broward	166	\$20,585,463	\$1,173,513	142	\$16,765,663	\$1,063,513	22	\$3,522,969	\$110,000
Calhoun	1	\$76,617	\$5,000	0	0	0	1	\$76,617	\$5,000
Charlotte	6	\$514,665	\$40,000	4	\$326,184	\$30,000	2	\$188,481	\$10,000
Citrus	3	\$254,321	\$22,500	3	\$254,321	\$22,500	0	0	0
Clay	141	\$15,360,679	\$933,933	109	\$10,952,588	\$796,733	28	\$3,901,810	\$137,200
Collier	20	\$2,010,969	\$147,500	19	\$1,823,593	\$142,500	1	\$187,376	\$5,000
Columbia	5	\$330,429	\$37,500	5	\$330,429	\$37,500	0	0	0
Dixie	1	\$74,223	\$7,500	1	\$74,223	\$7,500	0	0	0
Duval	941	\$96,767,747	\$6,477,884	789	\$78,796,603	\$5,816,223	133	\$15,854,895	\$661,661
Escambia	192	\$17,050,874	\$1,148,202	137	\$12,053,423	\$1,028,202	24	\$2,772,773	\$120,000
Flagler	21	\$1,986,478	\$146,432	17	\$1,599,866	\$126,432	4	\$386,612	\$20,000
Franklin	1	\$219,398	\$5,000	0	0	0	1	\$219,398	\$5,000
Gadsden	27	\$2,942,036	\$171,800	20	\$2,055,265	\$146,800	5	\$623,479	\$25,000
Gilchrist	2	\$202,275	\$12,500	1	\$85,843	\$7,500	1	\$116,432	\$5,000
Gulf	1	\$57,931	\$7,265	1	\$57,931	\$7,265	0	0	0
Hendry	1	\$72,802	\$7,500	1	\$72,802	\$7,500	0	0	0
Hernando	8	\$650,290	\$49,900	5	\$339,142	\$34,900	3	\$311,148	\$15,000
Highlands	1	\$71,063	\$7,500	1	\$71,063	\$7,500			
Hillsborough	149	\$15,075,876	\$1,043,899	122	\$11,882,812	\$908,899	27	\$3,193,064	\$135,000
Indian River	32	\$2,397,864	\$225,000	26	\$1,840,399	\$195,000	6	\$557,465	\$30,000
Jackson	4	\$383,101	\$17,500	1	\$74,175	\$7,500	2	\$236,400	\$10,000
Jefferson	5	\$463,040	\$37,500	5	\$463,040	\$37,500	0	0	0
Lake	39	\$4,518,801	\$275,000	32	\$3,605,358	\$240,000	7	\$913,443	\$35,000
Lee	234	\$17,750,338	\$1,599,750	185	\$13,442,135	\$1,384,750	43	\$3,951,381	\$215,000
Leon	224	\$24,712,999	\$1,509,500	188	\$20,242,547	\$1,404,500	21	\$2,545,608	\$105,000
Levy	2	\$214,590	\$15,000	2	\$214,590	\$15,000	0	0	0
Madison	3	\$217,025	\$20,000	2	\$138,573	\$15,000	1	\$78,452	\$5,000
Manatee	107	\$10,493,355	\$759,500	92	\$8,427,193	\$689,500	14	\$1,948,985	\$70,000
Marion	18	\$1,681,526	\$117,920	12	\$907,564	\$87,920	6	\$773,962	\$30,000
Miami-Dade	22	\$2,671,449	\$157,690	21	\$2,554,437	\$152,690	1	\$117,012	\$5,000
Nassau	15	\$1,689,427	\$87,554	11	\$1,153,284	\$77,554	2	\$289,151	\$10,000
Okaloosa	25	\$2,831,618	\$152,500	17	\$1,886,771	\$127,500	5	\$600,475	\$25,000
Okeechobee	2	\$213,069	\$12,500	1	\$95,243	\$7,500	1	\$117,826	\$5,000
Orange	294	\$31,868,868	\$2,046,682	245	\$25,964,913	\$1,816,682	46	\$5,603,644	\$230,000
Osceola	104	\$11,138,957	\$713,940	82	\$8,295,399	\$613,940	20	\$2,559,343	\$100,000
Palm Beach	77	\$8,788,472	\$505,973	61	\$6,811,981	\$455,973	10	\$1,405,344	\$50,000
Pasco	43	\$4,375,887	\$278,800	28	\$2,489,551	\$208,800	14	\$1,816,943	\$70,000
Pinellas	111	\$10,477,712	\$800,810	99	\$9,094,169	\$740,810	12	\$1,383,543	\$60,000
Polk	116	\$12,950,197	\$721,762	59	\$5,772,606	\$441,762	56	\$6,992,966	\$280,000
Putnam	10	\$693,713	\$56,500	3	\$203,352	\$22,500	7	\$490,361	\$34,000
Santa Rosa	33	\$3,449,319	\$197,500	21	\$1,968,039	\$157,500	8	\$986,051	\$40,000
Sarasota	89	\$8,408,569	\$640,000	80	\$7,407,416	\$600,000	8	\$790,333	\$40,000
Seminole	109	\$11,620,227	\$739,499	85	\$8,606,047	\$625,249	23	\$2,893,251	\$114,250
St Johns	44	\$5,659,620	\$294,774	36	\$4,373,265	\$267,174	6	\$942,801	\$27,600
St Lucie	74	\$6,700,874	\$506,500	59	\$4,897,873	\$441,500	13	\$1,610,593	\$65,000
Taylor	2	\$230,727	\$5,000	0	0	0	1	\$122,448	\$5,000
Volusia	183	\$16,213,060	\$1,201,831	130	\$10,893,599	\$956,381	50	\$5,099,815	\$245,450
Wakulla	31	\$2,930,857	\$217,500	27	\$2,484,349	\$202,500	3	\$325,080	\$15,000
Walton	8	\$935,914	\$57,500	6	\$636,980	\$47,500	2	\$298,934	\$10,000
Washington	3	\$301,062	\$17,078	1	\$77,198	\$7,078	2	\$223,864	\$10,000
TOTALS	4,283	\$430,663,293	\$29,150,838	3,436	\$332,170,575	\$25,531,202	727	\$86,098,697	\$3,619,636

¹ The three columns on the left show the cumulative number of loans, first mortgage amounts and down payment assistance provided by the First Time Homebuyer (FTHB) Program complemented by the Homeownership Assistance Program (HAP) and Homeownership Assistance for Moderate Income (HAMI) programs in each county. The totals at the bottom of these three columns show grand total information, while the HAP and HAMI sections to the right provide subtotals for each of the down payment assistance strategies complementing the FTHB.

² The three columns in the middle of the chart show the performance of HAP by number of loans closed, the total amount of the first mortgages associated with HAP funding and the total amount of HAP funding used for down payment assistance in each county.

³ The three columns on the right show the performance of the Homeownership Assistance for Moderate Income (HAMI) program by number of loans closed, the total amount of the first mortgages associated with HAMI funding and the total amount of HAMI funding used for down payment assistance in each county.

Rental Properties Awarded Financing in 2010 ▼▼▼

County	Development	HC 9%	Tax Credit Exchange Program	HC 4%	MMRB	ELI Supplemental	SAIL	HOME	Guarantee Program
Alachua	Pine Meadows-Gainesville				\$4,875,000				
Bay	Edgewood**	\$839,123	\$5,465,000						
	Pinnacle at Hammock Square**	\$980,000	\$5,850,000						
	Sand Dunes				\$7,750,000			\$1,625,942	
Brevard	Malabar Cove II ⁵			2007			\$2,000,000		
Broward	Broward Gardens				\$7,350,000				
	Captiva Cove				\$7,600,000			\$5,000,000	
	Dr. Kennedy Homes**	\$2,150,720	\$6,105,000						
	East Lake				\$9,000,000				
	East Village**	\$2,526,000	\$6,275,000						
	Monterra				\$27,283,000			\$3,500,000	
	Northwest Gardens III**	\$2,340,000	\$6,275,000						
	Northwest Gardens IV				\$12,500,000				
	Pinnacle at Avery Glen**	\$2,150,000	\$6,190,000						
	Progresso Point**	\$2,040,000	\$4,480,000						
	Sorrento at Miramar				\$28,325,000			\$3,900,000	
	Town Park Crossing ⁴	\$1,735,993	\$4,000,000						
	Trotters Chase				\$16,700,000				
	Hampton Point ⁶			2003	2003	\$1,125,000			2003
Charlotte	Murdock Circle			2001	\$7,000,000		2000		
Duval	Butler Cove								
	Leigh Meadows ⁵			1996	1996	\$3,300,000			1996
	Logan's Pointe ⁶			1999	1999	\$1,875,000			1999
	Marcis Pointe**	\$1,120,000	\$6,020,000						
	Mayfair Village ⁴	\$1,399,000	\$2,485,000					\$4,000,000	
	Oakland Terrace								
	Savannah Springs II			\$316,131					
	Sundance Pointe ⁶			2000	2000	\$4,200,000			1999
Hernando	Madison Reserve	\$1,275,000							
	Magnolia Gardens ⁴	\$1,069,218	\$2,634,026						
	Vista Grand at Spring Hill**	\$1,275,000	\$3,380,000						
Highlands	Highlands Cove I ⁴	\$965,000	\$2,983,899						
Hillsborough	Cristina Woods			\$521,118					
	Johnson-Kenneth Court**	\$1,734,259	\$6,650,000						
	Methodist Place			\$690,918	2009			\$3,923,000	
	Metro 510**	\$2,110,000	\$6,020,000						
	Sabal Ridge II			\$500,012					
	Woodbridge at Walden Lake ⁶			1996	1996	\$1,800,000			1996
Lake	Spring Harbour ⁶			2000	1999	\$975,000			1999
	Spring Lake Cove I ⁷			2008			\$5,000,000		
Lee	Bernwood Trace ⁶			1999	1999	\$4,875,000			1998
	Renaissance Preserve II ⁴	\$1,510,000	\$2,995,000						
Leon	Artspace Lofts				\$7,000,000				
	Griffin Heights				\$5,915,000				
Manatee	Sabal Cove			2001	\$10,400,000		2000		
Miami-Dade	BCC			\$267,594	\$6,000,000			\$1,136,319	
	Bonita Cove ⁴	\$1,572,513	\$2,411,314					\$4,000,000	
	Brownsville Transit Village III**	\$2,450,000	\$5,850,000						
	Brownsville Transit Village IV**	\$2,449,000	\$5,850,000						
	Caribbean West			1993	\$4,200,000				1993
	Casa Matias ⁴	\$1,701,307	\$3,958,579					\$4,000,000	
	Colony Lakes			1994	\$685,029	\$10,010,000			1993
	Coral Gardens			1994		\$6,300,000			1993
	Esmeralda Bay**	\$2,561,000	\$5,650,000				1993		
	Gardens-Aswan & Alexandria East/West			1991		\$23,000,000			1992
	Greynolds Commons					\$13,500,000			
	Kings Terrace					\$24,000,000		\$5,000,000	
	La Joya					\$12,144,777			
	Mildred & Claude Pepper Towers ⁴	\$1,392,512	\$2,300,000						
	New Horizons			\$318,462	2009				
	Pelican Cove				\$7,500,000				
	Regatta Pointe				\$9,250,000				
	SBC Senior Housing				\$7,000,000				
	Scott Carver IIA-IIB			\$1,206,349					
	Scott Carver IIC			\$704,695					

Rental Properties Awarded Financing in 2010 ▼ ▼ ▼

PLP	Local Bonds ¹	Total Units	Set-Aside Units	Link Units ²	Income Restrictions by AMI			Demographic Target	Construction Category ³	Estimated Total Development Cost
					≤ 35%	36-50%	51-60%			
		78	67		16	51		Family	Pres	\$9,277,423
		94	94	5		19	75	Family	Pres	\$13,073,769
		100	100	5		20	80	Family	NC	\$15,607,864
		104	104			21	83	Family	Pres	\$12,838,572
	2007	72	72				72	Family	NC	\$12,864,491
		96	82		10		72	Family	Pres	\$4,688,886
		360	360			72	288	Family	NC	\$49,812,004
		132	132	7	27		105	Family	NC	\$28,941,383
		88	75				75	Family	NC	\$14,366,391
		155	155	8	31		124	Family	NC	\$33,106,698
		300	300			60	240	Family	NC	\$43,191,271
		150	150	8	30		120	Family	NC	\$27,844,925
		150	128				128	Family	NC	\$23,836,449
		140	140	7	28		112	Family	NC	\$26,349,512
		76	76	4	16		60	Family	NC	\$20,950,153
		320	320			64	256	Family	NC	\$45,631,386
		100	100	5	10		90	Family	NC	\$20,060,511
		168	143				143	Family	NC	\$28,295,832
		284	284			15	269	Family	N/A	N/A
	2000	264	264				264	Family	Refunding	\$10,000,000
\$500,000		120	72				72	Elderly	NC	\$14,449,720
		304	304		44		260	Family	N/A	N/A
		248	248	13	25		223	Family	N/A	N/A
		120	120	6	24		96	Family	NC	\$15,558,359
		83	83		42	41		Family/Homeless	Pres	\$15,055,508
\$750,000		60	12			12		Family	Pres	\$8,978,056
	\$6,660,000	96	96				96	Family	NC	\$12,159,482
		288	288	29	58		230	Family	N/A	N/A
		90	90	5	9		81	Elderly	NC	\$14,204,464
		60	60	3	6		54	Elderly	NC	\$10,727,359
		90	90	5	18		72	Family	NC	\$14,309,014
		64	64	4		7	57	Farmworker	NC	\$9,545,243
		108	108				108	Family	NC	\$13,756,695
		200	200	20	40		160	Family	Pres	\$25,862,239
		200	200			40	160	Elderly	Pres	\$19,049,795
		120	120	6	24		96	Family	NC	\$27,138,875
		108	108				108	Family	NC	\$14,247,779
		236	189	3	24		165	Family	N/A	N/A
		248	248	7	13		235	Family	N/A	N/A
	2007	96	68		5		63	Family	NC	\$16,890,869
		340	340	33	65		275	Family	N/A	N/A
		88	88	5	9		79	Family	NC	\$14,401,049
		50	43			26	17	Family	NC	\$17,261,880
		100	85		20	65		Family	Pres	\$9,709,643
	2000	264	264				264	Family	Refunding	\$12,560,300
		103	103			22	81	Family	Pres	\$12,513,036
		60	60	3	6	4	50	Homeless	NC	\$17,149,600
		103	103	6	21		82	Family	NC	\$26,758,360
		102	102	6	21		81	Family	NC	\$28,101,569
		102	102			51	51	Family	Pres	\$6,038,918
		80	80	4	8	40	32	Homeless	NC	\$21,060,825
		220	220			110	110	Family	Pres	\$21,304,525
		92	92			19	73	Family	Pres	\$8,751,933
		96	96	5	20		76	Elderly	NC	\$20,505,253
		328	328			66	262	Family	Pres	\$31,417,271
		100	79				79	Family	NC	\$20,733,330
		300	300			60	240	Family	NC	\$47,001,854
		150	60				60	Family	NC	\$20,637,711
		150	150		15		135	Elderly	Pres	\$24,574,921
		100	100				100	Elderly	Pres	\$12,255,303
		112	96				96	Family	NC	\$13,023,599
		108	92				92	Family	NC	\$15,768,262
		79	68				68	Elderly	NC	\$11,050,245
	\$24,000,000	220	176				176	Family	NC	\$41,145,031
	\$14,000,000	134	108				108	Family	NC	\$24,326,115

Rental Properties Awarded Financing in 2010 *(continued)*

County	Development	HC 9%	Tax Credit Exchange Program	HC 4%	MMRB	ELI Supplemental	SAIL	HOME	Guarantee Program
	Solabella				\$7,800,000			\$1,600,000	
	Veranda Senior ⁴		\$9,175,736	\$600,000	\$7,500,000				
	Villa Capri				\$16,500,000			\$2,500,000	
	Villa Capri III ^{4*}		\$14,582,575	\$821,595	\$12,250,000				
	Walden Pond Villas	1992		\$815,820	2009				
	Woodside Oaks ^{4*}	\$1,680,000	\$5,850,000						
Monroe	Blue Water Workforce Housing ⁴	\$900,000	\$1,800,000						
	Flagler Village ⁴	\$1,225,000	\$2,450,000						
Nassau	Pine Terrace ⁴	\$337,000	\$3,150,000						
Orange	Crossroads			\$322,762	\$5,250,000			\$2,000,000	
	Fountains at Millenia IV ⁵			2008			\$4,414,365		
	Fountains at Pershing Park ^{4*}	\$1,502,550	\$5,365,000						
	Landings at Timberleaf	1991		\$729,043	2009			\$2,951,000	
	Marbella Cove ⁷			2008			\$4,500,000		
	Nassau Bay I ⁶			1996	1995	\$3,825,000			1994
	Nassau Bay II ⁶			1997	1995	\$3,600,000			1995
	Willow Lake ⁵			1998	1997	\$4,875,000			1997
Osceola	Crestwood	1990		\$323,062					
	Fountains at San Remo Court I ^{4*}	\$1,510,000	\$6,105,000						
	Kissimmee Homes				\$3,900,000				
Palm Beach	Auburn Trace	1989			\$10,643,000		1992		
	Colonial Lakes				\$11,000,000				
	Dakota				\$14,000,000				
	Groves of Delray	1994			\$11,408,000		1993		
	Preserve at Boynton Beach I				\$6,000,000				
	Windsor Park ⁵			1998		\$1,800,000			1997
	Worthington ⁶			1995	1995	\$1,125,000			1995
Pasco	Arbours at Fort King ^{4*}	\$1,510,000	\$5,465,000						
	Fort King Colony ^{4*}		\$11,993,955	\$698,575	\$9,000,000				
	Jourmet Place ^{4*}		\$11,603,314	\$686,414	\$10,000,000				
	Pasco Woods ⁶			2001		\$1,500,000			1999
Pinellas	Belleair Place II				\$10,500,000				
	Booker Creek			\$219,241					
	Garden Trail				\$5,500,000				
	Lodges at Pinellas Park ⁴	\$1,660,000	\$3,120,000						
	Oak Ridge Estates ⁴	\$961,000	\$3,100,000						
	Pinellas Hope III								
	Riverside-Tarpon Springs ⁸			2000	\$11,650,000		2001		
Polk	Douglas A. Fraser Towers				\$2,967,500				
	Lakewood Terrace	1992		\$293,210				1992	
	Sunrise Park ⁴	\$998,400	\$3,600,000						
	Wahneta Palms ⁴	\$998,500	\$3,165,176						
Seminole	Howell Branch Cove ⁴	\$1,068,000	\$2,800,000						
	Stratford Point ⁶			2000	2000	\$1,500,000			1999
	Town Parke I	\$1,510,000							
	Windchase ⁶			1997	1997	\$4,875,000			1997
	Wyndham Place ⁵			2002	2000	\$1,950,000			1999
St. Lucie	Peacock Run ⁶			2002	2002	\$1,050,000			2001
	Sabal Chase ⁶			2002	2000	\$4,725,000			1999
Suwannee	Live Oak-Meadows ⁴	\$300,000	\$4,350,000						
Volusia	Laurel Villas ⁴	\$1,510,000	\$5,000,000						
	Olive Grove ^{4*}	\$1,510,000	\$5,015,000						
Walton	Woodridge	\$309,701							
TOTALS		\$58,835,796	\$211,518,574	\$10,722,025	\$430,471,277	\$48,975,000	\$15,914,365	\$45,136,261	\$0

Note: When a development has received funding in a prior year, that year is included in the appropriate column. In order to serve lower income households, resources from more than one program are often combined to finance a development. HC 9% = Low Income Housing Tax Credit (9%); HC 4% = Low Income Housing Tax Credit (4%); MMRB = Multifamily Mortgage Revenue Bonds; ELI Supplemental = Extremely Low Income state supplemental funds or Tax Credit Assistance Program supplemental funds for ELI; SAIL = State Apartment Incentive Loan Program; HOME = Home Investment Partnerships Program; PLP = Predevelopment Loan Program.

¹ Local Bond developments that also have received Florida Housing financing have been included on this chart because local housing finance authorities provide a major source of multifamily financing throughout the state by issuing local mortgage revenue bonds. Developers often combine these local bonds with financing through Florida Housing programs.

² The Link to Permanent Housing Initiative, or "Link," incentivizes developers to set aside a portion of a development's extremely low-income units for special needs households that are referred and served by community-based supportive services providers. Link units serve persons with physical, mental and/or developmental disabilities; youth aging out of foster care; homeless households; and survivors of domestic violence.

³ NC = New construction; Pres = Preservation of existing affordable properties; Refunding = properties that are being refinanced with Bonds, but with no rehabilitation included; N/A = existing units that are neither receiving rehabilitation nor are new construction.

Rental Properties Awarded Financing in 2010 *(continued)* ▼ ▼ ▼

PLP	Local Bonds ¹	Total Units	Set-Aside Units	Link Units ²	Income Restrictions by AMI			Demographic Target	Construction Category ³	Estimated Total Development Cost
					≤ 35%	36-50%	51-60%			
		92	92			19	73	Family	NC	\$11,669,436
		99	99	5	20		79	Elderly	NC	\$16,553,282
		220	220			44	176	Family	NC	\$30,274,446
		140	140	7	28	112		Family	NC	\$24,329,913
		290	290				290	Family	Pres	\$26,051,997
		103	103	6	21		82	Family	NC	\$20,375,331
		36	36		6		30	Family	NC	\$8,048,876
		49	49	3	5		44	Family	NC	\$12,763,286
		63	63	4	7		56	Family	Pres	\$6,323,905
		94	94			19	75	Family/Elderly	Pres	\$10,738,039
	2007	100	100				100	Family	NC	\$19,098,179
		92	83	5	19		64	Elderly	NC	\$16,523,738
		240	240			48	192	Family	Pres	\$23,886,734
	2008	104	104		6		98	Family	NC	\$19,160,514
		252	54	26	51	3		Family	N/A	N/A
		240	48	24	48			Family	N/A	N/A
		428	428	33	65		363	Family	N/A	N/A
	\$7,070,000	216	216				216	Family	Pres	\$10,119,052
		130	91	7	26		65	Family	NC	\$22,328,853
		105	90				90	Family	Pres	\$7,256,958
		152	152		16		136	Family	Pres	\$15,531,337
		132	113				113	Family	NC	\$20,665,819
		120	102				102	Family	NC	\$21,132,166
		158	158				158	Family/Elderly	Pres	\$17,947,545
		64	55				55	Family	NC	\$9,237,059
		240	186	3	24		162	Elderly	N/A	N/A
		300	300	8	15	15	270	Family	N/A	N/A
		94	94	5	19		75	Family	NC	\$15,483,303
		120	120	6	24		96	Family	NC	\$24,448,996
		108	108	6	22		86	Elderly	NC	\$18,411,188
		200	200	1	20		180	Family	N/A	N/A
		144	123				123	Family	NC	\$20,330,476
	\$10,150,000	156	63				63	Family	NC	\$2,049,414
		75	64				64	Family	NC	\$11,994,782
		120	120		12		108	Family	NC	\$17,503,589
		62	62	4	7		55	Family	NC	\$11,570,273
		76	16			16		Homeless	NC	\$4,443,093
\$231,000		304	259				259	Family	Refunding	\$15,932,100
		156	133				133	Elderly	Pres	\$10,823,264
	\$6,480,000	132	132			27	105	Family	Pres	\$9,771,274
		72	72	4		8	64	Family	NC	\$12,254,363
		64	64	4		7	57	Family	NC	\$10,353,657
		58	58	3	6		52	Family	NC	\$12,018,034
		384	384		20		364	Family	N/A	N/A
		108	97	6	11		86	Family	NC	\$17,465,935
		352	352	33	65		287	Family	N/A	N/A
		260	260	13	26		234	Family	N/A	N/A
		264	264	7	14		250	Family	N/A	N/A
		340	340	32	63		277	Family	N/A	N/A
		87	87	5		9	78	Family	Pres	\$7,856,092
		120	120			12	108	Family	NC	\$18,205,929
		88	88	5		18	70	Family	NC	\$16,728,080
		24	24	2		3	21	Family	Pres	\$3,504,741
\$1,961,000	\$75,860,000	17,978	16,659	479	1,351	1,245	14,063			\$1,781,886,558

⁴ All of these developments received an allocation of Low Income Housing Tax Credits in 2010. However, because of market conditions, these developments were unable to obtain an adequate amount of equity from tax credit investors. The developments received gap financing through the Exchange program to make these transactions feasible. In addition, these developments were eligible for additional Exchange funding in exchange for a commitment to provide additional units targeted to extremely low-income households. The developments above with an asterisk (*) were awarded this financing.

⁵ These developments received SAIL financing in 2008, but the financing was de-obligated as a result of the Florida Legislature's passage of Senate Bill 2A in a 2009 special session to balance the state budget. The developments were re-awarded financing from available SAIL funds in 2010.

⁶ Financing was provided to these existing Guarantee Program developments to reduce the debt, making a small portion of vacant units in each development affordable to extremely low-income residents, thereby better matching available units to current rental housing needs while reducing Guarantee Program risk. Therefore, no total development cost information is provided for these transactions, and N/A is used in the construction category, because these are existing units.

⁷ These developments received SAIL financing in 2009, but were inadvertently omitted from the 2009 Annual Report.

⁸ This development had an allocation of Bonds from Florida Housing originally in 2000.

State Housing Initiatives Partnership (SHIP) Allocation and Distribution of Funds for 2007-2008*

Local Government	2007-2008 State Annual Distribution*	Homeownership		Rental		Income Level of Households Served			
		Total Expenditures	Total Units	Total Expenditures	Total Units	Extremely Low	Very Low	Low	Moderate
Alachua County	\$1,119,196	\$1,059,369	67	\$12,697	5	4	19	37	12
City of Gainesville	\$1,101,431	\$1,106,428	55	\$0	0	7	19	22	7
Baker County	\$350,000	\$335,178	13	\$0	0	1	3	5	4
Bay County	\$1,165,633	\$1,297,944	45	\$0	0	0	17	19	9
City of Panama City	\$341,911	\$401,773	33	\$0	0	0	11	18	4
Bradford County	\$350,000	\$380,410	21	\$0	0	6	7	8	0
Brevard County**	\$2,795,290	\$1,805,251	73	\$1,047,028	192	130	72	9	5
City of Cocoa	\$157,592	\$162,708	6	\$0	0	0	3	2	1
City of Melbourne	\$695,867	\$569,165	39	\$150,000	89	44	50	19	15
City of Palm Bay	\$1,200,366	\$1,228,197	161	\$0	0	24	38	52	47
City of Titusville	\$399,397	\$318,217	14	\$90,200	161	0	61	114	0
Broward County**	\$5,823,143	\$5,925,096	359	\$205,200	16	51	92	126	61
City of Deerfield Beach	\$684,235	\$654,207	34	\$0	0	7	5	16	6
City of Ft. Lauderdale	\$1,592,315	\$1,842,528	23	\$171,717	1	0	12	12	0
City of Hollywood**	\$1,297,031	\$1,598,518	33	\$0	0	2	10	14	5
City of Lauderhill	\$571,519	\$521,437	49	\$0	0	0	18	22	9
City of Margate	\$501,667	\$490,284	30	\$0	0	6	9	13	2
City of Miramar**	\$998,571	\$1,058,735	36	\$0	0	3	5	12	4
City of Pembroke Pines**	\$1,374,821	\$1,461,257	34	\$0	0	0	12	11	0
City of Plantation	\$768,376	\$784,833	24	\$0	0	0	10	13	1
City of Pompano Beach	\$916,018	\$956,429	30	\$0	0	0	9	14	7
City of Sunrise	\$811,239	\$827,625	62	\$0	0	12	16	27	7
City of Tamarac	\$536,593	\$506,119	24	\$0	0	6	7	6	5
Calhoun County	\$350,000	\$317,573	20	\$0	0	2	13	4	1
Charlotte County/Punta Gorda**	\$1,456,592	\$2,216,115	86	\$465,000	31	0	54	45	1
Citrus County	\$1,252,890	\$1,366,630	74	\$0	0	1	42	31	0
Clay County	\$1,609,413	\$1,681,957	74	\$0	0	16	18	27	13
Collier County/Naples	\$2,966,113	\$3,311,053	150	\$0	0	6	52	81	11
Columbia County	\$914,027	\$908,758	81	\$0	0	13	33	16	19
DeSoto County	\$350,000	\$380,668	25	\$0	0	6	10	8	1
Dixie County	\$350,000	\$329,904	10	\$0	0	2	5	1	2
Duval County/Jacksonville	\$7,980,782	\$5,407,509	267	\$2,963,258	225	105	213	124	50
Escambia County/Pensacola	\$2,822,566	\$2,871,020	196	\$0	0	21	45	110	20
Flagler County	\$817,629	\$818,124	22	\$0	0	3	4	14	1
Franklin County	\$350,000	\$359,701	25	\$0	0	6	7	7	5
Gadsden County	\$442,558	\$454,900	29	\$0	0	14	11	3	1
Gilchrist County	\$350,000	\$383,900	12	\$0	0	1	5	3	3
Glades County	\$350,000	\$367,094	13	\$0	0	1	4	6	2
Gulf County**	\$350,000	\$287,300	21	\$112,372	4	0	8	8	5
Hamilton County	\$350,000	\$349,690	24	\$0	0	4	7	8	5
Hardee County	\$350,000	\$387,767	30	\$0	0	3	9	11	7
Hendry County	\$363,856	\$332,427	19	\$0	0	1	8	6	4
Hernando County**	\$1,433,461	\$1,680,470	63	\$0	0	0	20	24	16
Highlands County	\$891,712	\$1,013,258	124	\$0	0	13	35	53	23
Hillsborough County	\$7,558,782	\$5,980,453	197	\$1,782,600	77	0	142	70	62
City of Tampa**	\$3,001,126	\$2,942,157	98	\$474,803	10	0	18	18	6
Holmes County	\$350,000	\$337,422	19	\$0	0	0	8	3	8
Indian River County	\$1,238,998	\$1,486,770	48	\$0	0	7	14	21	6
Jackson County	\$461,070	\$453,844	51	\$0	0	0	31	17	3
Jefferson County	\$350,000	\$340,091	13	\$0	0	0	5	4	4
Lafayette County	\$350,000	\$330,322	15	\$0	0	2	6	2	5
Lake County	\$2,516,959	\$2,987,726	89	\$0	0	2	24	49	14
Lee County	\$3,318,641	\$2,157,445	67	\$1,437,944	139	107	61	33	5
City of Cape Coral	\$1,402,977	\$1,362,391	64	\$120,000	12	0	33	39	4
City of Ft. Myers	\$596,717	\$875,205	31	\$0	0	8	10	11	2
Leon County	\$875,169	\$891,915	39	\$0	0	5	6	27	1
City of Tallahassee	\$1,604,767	\$1,482,042	166	\$22,542	2	36	57	75	0
Levy County	\$363,856	\$390,144	25	\$0	0	1	8	9	7
Liberty County	\$350,000	\$333,437	12	\$0	0	0	10	2	0
Madison County	\$350,000	\$362,368	23	\$0	0	4	9	6	4

State Housing Initiatives Partnership (SHIP) *(continued)* ▼

Local Government	2007-2008 State Annual Distribution*	Homeownership		Rental		Income Level of Households Served			
		Total Expenditures	Total Units	Total Expenditures	Total Units	Extremely Low	Very Low	Low	Moderate
Manatee County	\$2,304,652	\$2,278,188	54	\$39,803	51	9	43	39	14
City of Bradenton	\$499,402	\$584,306	14	\$0	0	3	0	11	0
Marion County**	\$2,392,789	\$2,027,585	46	\$576,853	31	2	20	11	16
City of Ocala	\$471,455	\$446,419	26	\$0	0	3	7	16	0
Martin County**	\$1,303,807	\$991,805	39	\$290,000	22	1	2	5	1
Miami-Dade County	\$8,959,848	\$6,417,480	111	\$3,450,000	109	0	135	63	22
City of Hialeah**	\$1,313,214	\$1,529,058	48	\$0	0	2	5	30	1
City of Miami	\$2,250,824	\$2,499,455	46	\$0	0	6	12	22	6
City of Miami Beach**	\$529,771	\$389,302	13	\$177,033	6	0	5	3	3
City of Miami Gardens	\$618,066	\$547,295	16	\$0	0	1	6	6	3
City of North Miami	\$343,370	\$405,127	17	\$0	0	2	4	8	3
Monroe County	\$748,165	\$1,077,188	29	\$29,854	1	0	2	6	22
Nassau County	\$627,784	\$688,590	36	\$0	0	0	10	13	13
Okaloosa County/Ft. Walton Bch	\$1,752,961	\$1,353,501	57	\$399,296	10	7	26	31	3
Okeechobee County	\$363,856	\$435,740	19	\$0	0	0	8	7	4
Orange County	\$7,755,909	\$6,734,613	298	\$1,361,932	272	5	349	127	89
City of Orlando**	\$2,030,727	\$1,951,333	83	\$0	0	5	18	25	27
Osceola County**	\$1,779,311	\$1,611,578	86	\$97,950	88	11	91	50	15
City of Kissimmee	\$547,803	\$506,767	14	\$11,185	13	0	17	10	0
Palm Beach County	\$8,734,701	\$9,587,886	272	\$1,271,622	175	0	237	142	68
City of Boca Raton	\$775,276	\$853,924	20	\$0	0	4	4	8	4
City of Boynton Beach	\$608,312	\$628,364	19	\$0	0	2	6	8	3
City of Delray Beach	\$581,457	\$554,585	14	\$0	0	0	5	6	3
City of West Palm Beach	\$976,101	\$985,251	24	\$24,383	1	5	8	7	5
Pasco County	\$3,850,492	\$6,478,935	189	\$130,882	153	52	127	128	35
Pinellas County	\$4,605,871	\$3,816,626	152	\$1,259,326	8	39	58	60	3
City of Clearwater	\$1,004,307	\$1,151,647	45	\$0	0	3	15	22	5
City of Largo	\$688,471	\$1,050,054	24	\$11,198	7	6	9	16	0
City of St. Petersburg**	\$2,307,239	\$2,016,074	122	\$998,632	95	15	29	37	41
Polk County	\$4,011,505	\$3,802,339	164	\$251,276	155	58	112	89	60
City of Lakeland	\$831,841	\$971,278	45	\$0	0	4	6	22	13
City of Winter Haven	\$285,144	\$263,300	10	\$50,000	28	0	16	18	4
Putnam County	\$687,975	\$772,048	22	\$0	0	2	7	9	4
Santa Rosa County	\$1,289,914	\$1,290,048	115	\$0	0	3	18	56	38
Sarasota County/Sarasota**	\$3,447,672	\$2,871,532	131	\$1,002,782	160	56	60	52	0
Seminole County**	\$3,813,469	\$4,384,876	61	\$81,665	26	8	33	23	1
St. Johns County	\$1,507,544	\$1,917,826	88	\$0	0	2	49	36	1
St. Lucie County	\$672,559	\$442,859	22	\$300,000	4	7	6	8	5
City of Ft. Pierce	\$373,252	\$489,999	44	\$75,000	1	7	12	19	7
City of Port St. Lucie	\$1,309,089	\$1,323,035	72	\$0	0	8	19	27	18
Sumter County	\$762,058	\$757,552	36	\$6,948	14	10	15	18	7
Suwannee County	\$363,856	\$340,495	31	\$0	0	8	11	4	8
Taylor County	\$350,000	\$362,586	10	\$0	0	3	1	2	4
Union County	\$350,000	\$326,547	23	\$0	0	7	9	3	4
Volusia County**	\$2,700,706	\$3,053,788	133	\$400,000	10	10	37	71	17
City of Daytona Beach	\$590,493	\$650,987	63	\$100,000	2	14	14	25	12
City of Deltona	\$776,796	\$789,282	28	\$0	0	3	5	15	5
City of Port Orange	\$509,472	\$481,875	13	\$0	0	0	6	3	4
Wakulla County	\$350,000	\$315,371	29	\$0	0	0	12	14	3
Walton County	\$512,023	\$458,247	29	\$0	0	3	8	8	10
Washington County	\$350,000	\$390,439	31	\$0	0	0	21	7	3
TOTALS	\$162,914,181	\$159,286,240	6,720	\$21,452,980	2,406	1,089	3,285	3,013	1,169

*These SHIP funds are from the most recent closed year (Fiscal Year 2007-08). Pursuant to Florida Law, local governments have three years to expend funds. The annual distribution amount does not include program income, recaptured funds, carry forward funds or other funds which local governments also use to fund housing through the SHIP program. The homeownership and rental expenditures, when taken together, are higher for this reason.

**These local governments have been approved for expenditure extensions. To ensure that the best estimate of final expenditures and total units are provided, the homeownership and rental expenditure columns for these local governments show data on both expended and encumbered funds (i.e., what a local government has committed the funding for). The number of units shows data for expended funds only. This provides a good estimate of total final expenditures. Note that income served information is not yet available for the encumbered units, so these totals are lower than overall homeownership and rental totals.

Hurricane Recovery Programs ▾

Hurricane Housing Recovery Program* (HHRP)

Local Governments that Closed Out All HHRP Expenditures Prior to June 30, 2009

Counties - Bradford, Brevard, DeSoto, Dixie, Glades, Hendry, Lake, Lee, Levy, Marion, Okaloosa, Orange, Osceola, Palm Beach, Santa Rosa, Seminole, Sumter, Volusia.
 Cities - Cocoa, Titusville, Melbourne, Palm Bay, Ocala, Orlando, Boynton Beach, Delray, West Palm Beach, Lakeland, Port St. Lucie, Ft. Pierce, Daytona, Deltona.

Local Governments with Expenditure Extensions Beyond June 30, 2009

Local Government	Total Allocation	Expended Funds ¹				Encumbered Funds				Households Served with Expended Funds ²				Extended or Closed ³
		Homeownership		Rental		Homeownership		Rental		Extremely Low Income	Very Low Income	Low Income	Moderate Income	
		Funding	Units	Funding	Units	Amount	Units	Amount	Units					
Charlotte County	\$19,119,964	\$8,526,586	276	\$6,251,020	333	\$-	-	\$4,505,000	142	166	151	190	102	Extension
Escambia County	\$23,816,315	\$11,956,467	696	\$8,765,417	959	\$681,108	14	\$887,385	106	414	451	759	31	Extension
Hardee County	\$7,899,860	\$6,845,465	232	\$106,818	87	\$-	-	\$-	-	50	84	105	80	Closed
Highlands County	\$3,102,466	\$2,215,997	125	\$-	-	\$528,921	24	\$-	-	26	52	39	8	Extension
Indian River County	\$14,563,228	\$14,139,951	482	\$-	-	\$-	-	\$-	-	114	170	162	36	Closed
Kissimmee, City of	\$2,482,143	\$1,311,606	28	\$953,174	23	\$-	-	\$-	-	24	11	13	3	Closed
Martin County	\$8,806,758	\$5,607,356	321	\$2,007,155	22	\$960,000	70	\$160,000	4	89	89	130	35	Extension
Okeechobee County	\$7,173,464	\$4,657,916	69	\$2,082,194	19	\$-	-	\$-	-	10	32	30	16	Closed
Polk County	\$14,712,521	\$9,746,150	288	\$3,918,701	530	\$-	-	\$-	-	201	99	470	48	Closed
Putnam County	\$1,052,106	\$939,964	32	\$-	-	\$-	-	\$-	-	14	8	6	4	Closed
St. Lucie County	\$7,296,658	\$3,710,185	251	\$3,600,000	114	\$-	-	\$-	-	50	152	130	33	Closed
Winter Haven, City of	\$697,412	\$492,193	20	\$148,000	28	\$-	-	\$-	-	-	31	12	5	Closed
TOTALS	\$110,722,895	\$70,149,836	2,820	\$27,832,479	2,115	\$2,170,029	108	\$5,552,385	252	1,158	1,330	2,046	401	N/A

¹ All local governments listed here received extensions to expend funds past June 2009. Funds are not considered expended until the units are completed and occupied.

² Of these households served (just from the 12 local governments with extensions), 2,820 are homeownership units and 2,115 are rental units. For all local governments in the program, 5,469 homeownership units and 4,352 rental units were assisted through June 30, 2010.

³ The extensions listed here are through June 30, 2011.

Tenant-Based Rental Assistance (TBRA)

County	Encumbered	Disbursed through 2010
Alachua	\$499,928	\$499,928
Brevard	\$408,917	\$408,917
Broward	\$2,078,278	\$1,669,768
Charlotte	\$166,751	\$166,751
Escambia	\$32,917	\$32,917
Flagler	\$930,173	\$930,173
Indian River	\$229,629	\$229,629
Leon	\$1,000,000	\$1,000,000
Manatee	\$3,082,815	\$3,082,815
Marion	\$329,454	\$329,454
Miami-Dade	\$10,016	\$10,016
Palm Beach	\$8,316,985	\$8,316,985
Pasco	\$50,000	\$50,000
Sarasota	\$500,000	\$500,000
St. Lucie	\$338,302	\$338,302
Sumter	\$321,484	\$321,485
Volusia	\$382,465	\$382,465
Totals	\$18,678,114	\$18,269,605

Total Number of Households Served by Income Range

0-30% of AMI	31-50% of AMI	51-80% of AMI
1,367	547	72

* HOME funds are being used to fund this temporary program. The program was started in 2005. This table shows activities from inception through 2010.

Note: With one exception, all of the funds in the "Disbursed through 2010" column are final program close-out numbers. In Broward County, the Housing Authority of Pompano Beach will complete its disbursements in 2011.

Florida Housing Finance Corporation
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FLORIDA HOUSING STAFF

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 Sheila Freaney Board Liaison/Executive Assistant

Susan Parks Chief Information Officer
 Jennel Johnson Data Quality Analyst

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 Stephanie Allen..... Audit Administrator
 Sheila O’Kane Systems Auditor
 Larry White Internal Accounts Auditor

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 Jacqueline Sosa Legislative Director
 Sean Lacey..... Legal/Legislative Administrative Assistant

Hugh Brown..... Deputy General Counsel
 Robert Pierce..... Assistant General Counsel
 Matt Sirmans..... Assistant General Counsel
 Sherry Green Contract Administrator
 Della Harrell..... Corporation Clerk

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 Elaine Roberts Senior Policy Analyst
 Elizabeth O’Neill..... Senior Policy Analyst

Bill Aldinger Supportive Housing Coordinator

Robert Dearduff Special Programs Administrator &
 Local Government Liaison
 Darlene Raker..... SHIP Program Manager
 Terry Auringer..... SHIP Program Financial Manager
 Amanda Franklin..... Special Programs Manager
 Leslie Warren..... Special Programs Senior Analyst

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 Taylore Maxey.....Marketing/Communications Coordinator
 Jenifer Stern..... Senior Graphic Designer

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 Veronica Scott Business Continuity Officer

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 Melissa VanGunda Customer Service Specialist

INFORMATION TECHNOLOGY

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 Jim Foos.....Network Administrator
 Gloria Rounsaville Application Systems Administrator
 Victor Carrasquilla..... Network Support Analyst II
 Delbra Percy Help Desk Support Analyst

INFORMATION TECHNOLOGY (continued)

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 Hua Alderson Database Administrator
 Dave SuttonProgrammer Analyst
 Aaron ShumakerProgrammer Analyst

Maria McCreless..... Records Manager
 Yoshieka FrisonRecords Coordinator
 Irene Kitchen Document Imaging Analyst III
 Gale Johnson..... Document Imaging Analyst III
 Delyn Kight Document Imaging Analyst III
 Susan Wilson..... Document Imaging Intern

FINANCE/ASSET MANAGEMENT/GUARANTEE PROGRAM

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 Dinee Benton Senior Accountant
 Darlene Puckett..... Senior Accountant
 Kolea VeerapenAccountant
 Kenny Derrickson Assistant Comptroller
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 Kim Westcott Bond Fund Accountant
 Dane Keegan Bond Fund Accountant

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 Edny Sanchez Bond Administration Manager
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 Susan PlattAssistant Loan Servicing Administrator
 Robin FowlerQuality Assurance Administrator
 Glenda Lang Quality Assurance Senior Analyst
 Diane RommelLoan Servicing Manager
 Richard Scott.....Loan Servicing Manager
 Jeannie Russell Loan Servicing Senior Analyst
 Melanie Housholder Loan Servicing Senior Analyst
 Sean DeChane Loan Servicing Senior Analyst

ASSET MANAGEMENT/GUARANTEE PROGRAM

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 Guarantee Program
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 Janet Peterson.....Asset Management Systems Manager
 Matt JugenheimerAsset Management Manager
 Barbie Goodson Asset Management Senior Analyst
 Douglas Brown Asset Management Senior Analyst
 Pat Thompson Asset Management Senior Analyst
 Paula Sutherland Asset Management Senior Analyst
 Rebecca Sheffield..... Asset Management Analyst
 Kevin Pichard..... Guarantee Program Assistant Director
 Brian Williams Guarantee Program Senior Asset Manager
 Tamara Alford..... Guarantee Program Asset Manager

ASSET MANAGEMENT/GUARANTEE PROGRAM

(continued)

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 Amy Harrison..... Guarantee Program Analyst

Todd Fowler.....Special Assets Director
 Tim Kennedy..... Special Assets Manager
 Elissa Fiedler Special Assets Manager
 Allison Richardson Special Assets Manager

MULTIFAMILY DEVELOPMENT PROGRAMS

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 Jean SalmonsensHousing Development Manager

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 Melanie Jordan..... Multifamily Loans Senior Analyst

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 Amy Garmon..... Housing Credits Manager
 William Cobb Housing Credits Manager
 Jade GrubbsHousing Credits Senior Analyst
 Elizabeth Thorp.....Housing Credits Analyst

MULTIFAMILY BONDS

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 David Woodward..... Multifamily Bonds Manager

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 Tammy Bearden Loan Closing Manager

HOMEOWNERSHIP PROGRAMS

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 Sandy GaverSingle Family Manager
 Natalyne Zanders..... Single Family Senior Analyst
 Lynn Brady Single Family Programs Analyst

Nicole Gibson..... Federal Loan Program Administrator
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 Diane BassFederal Loan Program Analyst
 Blake Carson-Poston HHF Servicer Payments Analyst
 Heather Boyd..... Federal Loan Program Manager
 Carolyn Hayse..... Federal Loan Program Manager



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