

**CITY OF DELTONA**

**HURRICANE HOUSING  
ASSISTANCE PLAN  
(HHAP)**

**Fiscal Year 2005/06  
2006/07  
2007/08**

**Approved By Deltona City Commission July 18, 2005**

**Approved By FHFC: \_\_\_\_\_**

**The City of Deltona  
2345 Providence Boulevard, Deltona, FL 32725  
Phone 386-561-2100/ Fax 789-7234  
[www.ci.deltona.fl.us](http://www.ci.deltona.fl.us)**

**I. PROGRAM DESCRIPTION**

**A. Name of City: The City of Deltona**

|                               |                   |
|-------------------------------|-------------------|
| Base Allocation Request:      | \$ 746,024        |
| Extremely Low Income Request: | \$ 149,205        |
| Community Planning Request:   | \$ 99,470         |
| <b>Total Request</b>          | <b>\$ 994,698</b> |

Name of participating local government(s) or other agencies in the Community Planning Strategy: Volusia County and the City of Daytona Beach

**II. HHAP HOUSING STRATEGIES**

**A. Reconstruction of Severely Damaged Site Built Homes**

a. Summary of the Strategy:

This strategy will provide reconstruction of a housing unit for eligible owner-occupied homes that are unfeasible for rehabilitation. Houses that cannot be rehabilitated due to the extent of deterioration may have the option of being assisted with additional funds for the replacement of the dwelling with a new dwelling.

b. Fiscal Years Covered:

State Fiscal Years 2005/06, 2006/07, 2007/08

c. Income Categories to be served:

Household incomes at or below 120% of the area median income, adjusted for household size. Preference shall be given to applicants below 50%.

|                     |                 |
|---------------------|-----------------|
| Extremely Low - 30% | Very Low – 50%  |
| Low – 80%           | Moderate – 120% |

d. Maximum award as noted on the Hurricane Housing Goals Chart:

Extremely Low - \$47,500  
Very Low - \$47,500  
Low - \$42,500  
Moderate - \$18,000

e. Terms, Recapture and Default:

The program is to provide a low interest and/or deferred payment mortgage loan to assist in the reconstruction of existing housing units.

If the reconstruction costs exceed the owner's ability to pay, a 1<sup>st</sup> mortgage loan may be given, amortized for a period of 30 years at five percent (5%) interest, and a deferred payment loan may be given in conjunction with the amortized mortgage loan. The deferred payment mortgage loan shall not exceed 50 percent of the total cost of reconstruction including credit and ownership and encumbrance reports, surveys, etc. and will be reduced by 10% of the original loan amount each year for 10 years.

If the maximum award amount combined with any other public or private funds is not sufficient to bring a home up to City Code, then the home will not be eligible for assistance under this strategy.

If the home is sold, title is transferred, or the home ceases to be the primary residence of the applicant, the amount of assistance that has not yet been forgiven must be repaid. In the event of the death of the homeowner(s), an income-eligible heir may occupy the home and assume the mortgage by means of a mortgage modification. If there is not an income-eligible heir, the mortgage will be due and payable.

- f. Recipient Selection Criteria:  
Eligible applicants will be assisted on a first-come, first-qualified, first-served basis.
- g. Sponsor Selection Criteria, if applicable: N/A
- h. Additional Information:  
This strategy may be combined with other state, federal, or local programs

## **B. Housing Re-entry Assistance Strategy**

- a. Summary of the Strategy:  
Funds will be provided to persons in danger of becoming homeless as a result of the inability to pay security deposits and/or utility deposits when seeking residence in rental housing. Households who have been displaced from their residence may also qualify for temporary storage of household furnishings. Social service agencies and housing providers will serve as access points for persons needing assistance under this strategy. Rental units must meet affordability requirements.
- b. Fiscal Years Covered:  
State Fiscal Years 2005/06, 2006/07, 2007/08

- c. Income Categories to be served:  
Household incomes at or below 80% of the area median income, adjusted for household size. Preference shall be given to applicants below 50%.  
  
Extremely Low - 30%  
Very Low – 50%  
Low – 80%
- d. Maximum award as noted on the Hurricane Housing Goals Chart:  
Extremely Low \$5,000      Very Low \$5,000      Low \$5,000
- e. Terms, Recapture and Default:  
SHIP funds provided for this activity will be in the form of a grant and not subject to recapture.
- f. Recipient Selection Criteria:  
Eligible applicants will be assisted on a first-come, first-qualified, first-served basis.
- g. Sponsor Selection Criteria, if applicable: N/A
- h. Additional Information:  
This strategy may be combined with other state, federal, or local programs.

**C. Foreclosure & Eviction Prevention Strategy**

- a. Summary of the Strategy:  
Monthly rent and mortgage payment assistance for renters and displaced homeowners for limited periods of time.
- b. Fiscal Years Covered:  
State Fiscal Years 2005/06, 2006/07, 2007/08
- c. Income Categories to be served:  
Household incomes at or below 80% of the area median income, adjusted for household size. Preference shall be given to applicants below 50%.  
  
Extremely Low - 30%  
Very Low – 50%  
Low – 80%
- d. Maximum award as noted on the Hurricane Housing Goals Chart:  
Extremely Low \$5,000      Very Low \$5,000      Low \$5,000

- e. Terms, Recapture and Default:  
Funds provided for this activity will be in the form of a grant and not subject to recapture.
- f. Recipient Selection Criteria:  
Eligible applicants will be assisted on a first-come, first-qualified, first-served basis.
- Home values at or less than SHIP assessed property assessed value limits.
  - Completion of Counseling with Housing Counseling Agency assigned by the City of Deltona.
  - Foreclosure prevention applicants must show that the non-payment of their mortgage is not through their own doing.
- Eligible reasons:
1. Loss of employment
  2. Sudden medical expenses
  3. Divorce or separation
  4. Death in the family
  5. Unforeseen home repair bills.
- Applicants must show that they will be able to keep the house out of default, genuinely want to keep the house, and must show that they can make monthly mortgage payments.
- g. Sponsor Selection Criteria, if applicable: N/A
- h. Additional Information:  
This strategy may be combined with other state, federal, or local programs.

#### **D. Hazard Mitigation Strategy**

- a. Summary of the Strategy:  
To reduce or eliminate the exposure of people's lives or property to harm from a disaster.
- Generator – 1 per household for persons with medical conditions who require electrical power.
  - Tree and debris removal required to make the housing unit safe.
  - Purchase and installation of wind-rated storm shutters.
  - Purchase and installation of wind-rated garage doors.
  - Retrofitting roofs with hurricane clips or straps to improve roof wind load rating.
  - Replacement and original installation of properly sized rain gutters, including repairs of fascia board.
  - Upgrading electrical service and installation of underground power drop.

- Elevating air conditioning units, hot water heaters, and utilities and appliances in garages and utility rooms where demonstrated flood hazards exist.
  - Flood proofing converted garages where demonstrated flood hazards exist. Elevating electrical equipment and septic tanks to comply with current legal flood insurance program and Florida Health Law requirements within designated 100 year flood zones.
- b. Fiscal Years Covered:  
State Fiscal Years 2005/06, 2006/07, 2007/08
- c. Income Categories to be served:  
Household incomes at or below 80% of the area median income, adjusted for household size. Preference shall be given to applicants below 50%.
- Extremely Low - 30%  
Very Low – 50%  
Low – 80%
- d. Maximum award as noted on the Hurricane Housing Goals Chart:  
Extremely Low \$5,000      Very Low \$5,000      Low \$5,000
- e. Terms, Recapture and Default:  
Low Income – 10 year defer pay loan, reduced by 10% of the original loan amount each year.
- Extremely Low & Very Low – Grant, no recapture
- f. Recipient Selection Criteria:  
Eligible applicants will be assisted on a first-come, first-qualified, first-served basis.
- g. Sponsor Selection Criteria, if applicable: N/A
- h. Additional Information:  
This strategy may be combined with other state, federal, or local programs.

**E. Disaster Recovery**

- a. Summary of the Strategy:
- Pay insurance deductibles
  - Pump septic tanks
  - Repair damage not covered by insurance, FEMA, or other funding source

- Correct damage from mold, mildew and insect related to the storm event; funding available for contracted work and materials.
- Prevention from further damage: roof tarps, plywood, emergency plumbing repair, carpet removal, etc.

b. Fiscal Years Covered:

State Fiscal Years 2005/06, 2006/07, 2007/08

c. Income Categories to be served:

Household incomes at or below 80% of the area median income, adjusted for household size. Preference shall be given to applicants below 50%.

Extremely Low - 30%

Very Low – 50%

Low – 80%

d. Maximum award as noted on the Hurricane Housing Goals Chart:

FY 2005 – \$11,000

FY 2006 - \$12,500

FY 2007 - \$14,000

e. Terms, Recapture and Default:

Low Income - 10 year defer pay loan, reduced by 10% of the original loan amount each year.

Very Low & Extremely Low – Grant, no recapture

f. Recipient Selection Criteria:

Eligible applicants will be assisted on a first-come, first-qualified, first-served basis.

g. Sponsor Selection Criteria, if applicable: N/A

h. Additional Information:

This strategy may be combined with other state, federal, or local programs.

**F. Mobile Home/ Manufactured Home Assistance**

*Limited to mobile home zoning to support replacement with standard housing in areas where mobile homes are not permitted by City Zoning.*

**1. Owner Occupied Rehabilitation/ Reconstruction**

a. Summary of the Strategy:

This strategy is designed to assist households in rehabilitating owner-occupied mobile homes and manufactured homes, including those on leased land in stable park situations.

Eligible mobile homes requiring minor rehabilitation shall be limited to those mobile homes that are located in a zoning district in which mobile homes are permitted.

Mobile homes that cannot be rehabilitated due to the extent of deterioration may have the option of being assisted with additional funds for the replacement of the dwelling with a new site built home. Replacement of a mobile or manufacture home on leased land is not eligible under this strategy. Replacement of severely damaged mobile homes with site-built or HUD and Department of Community Affairs (DCA) certified manufactured housing shall be permitted in those areas of the City where zoning prohibits mobile homes.

If the reconstruction costs exceed the owner's ability to pay, a 1<sup>st</sup> mortgage loan may be given, amortized for a period of 30 years at five percent (5%) interest, and a deferred payment loan may be given in conjunction with the amortized mortgage loan. The deferred payment mortgage loan shall not exceed 50 percent of the total cost of reconstruction including credit and ownership and encumbrance reports, surveys, etc. and will be reduced by 10% of the original loan amount each year for 10 years.

If the maximum award amount combined with any other public or private funds is not sufficient to bring a home up to HUD Code for minor repair or Florida Building Code and applicable city codes for replacement, then the home will not be eligible for assistance under this strategy.

b. Fiscal Years Covered:

State Fiscal Years 2005/06, 2006/07, 2007/08

c. Income Categories to be served:

Household incomes at or below 120% of the area median income, adjusted for household size. Preference shall be given to applicants below 50%.

|                     |                 |
|---------------------|-----------------|
| Extremely Low - 30% | Very Low – 50%  |
| Low – 80%           | Moderate – 120% |

d. Maximum award as noted on the Hurricane Housing Goals Chart:

|                        |                   |
|------------------------|-------------------|
| Extremely Low \$47,500 | Low \$42,500      |
| Very Low \$47,500      | Moderate \$18,000 |

e. Terms, Recapture and Default:

A grant, if total assistance is \$5,000 or less (no recapture). For amounts of assistance over \$5,000, a forgivable mortgage with a term of 10 years, at zero interest, reduced annually by 10% shall be placed on the property for rehabilitation projects. A first mortgage shall be placed on the property for reconstruction projects when the applicant reasonably attempts to obtain a first mortgage from at least three qualified lenders. The first mortgage shall be subject to 100% repayment for a period of 30 years at five percent interest. Up to 50% of the total cost of assistance supported by a first mortgage loan may be in the form of a zero interest, forgivable Note for up to 30 years.

If the home is sold, title is transferred, or the home ceases to be the primary residence of the applicant, the amount of assistance that has not yet been forgiven must be repaid. In the event of the death of the homeowner(s), an income-eligible heir may occupy the home and assume the mortgage by means of a mortgage modification. If there is not an income-eligible heir, the mortgage will be due and payable.

f. Recipient Selection Criteria:

Eligible applicants will be assisted on a first-come, first-qualified, first-served basis.

The property must not exceed the purchase price or assessed value allowed in the SHIP program as listed in the City of Deltona's Local Housing Plan.

A home inspection must be conducted to report any code deficiencies; all code deficiencies must be corrected.

g. Sponsor Selection Criteria, if applicable: N/A

h. Additional Information: This strategy may be combined with other state, federal, or local programs.

**2. Purchase Assistance w/ Rehabilitation**

*Limited to mobile home zoning to support purchase assistance with standard housing in areas.*

a. Summary of the Strategy

This strategy is designed to assist mobile home owners and manufactured home owners with downpayment, closing costs, and home rehabilitation for site built and post 1994 Manufactured Homes where the wind load rating is sufficient for the location.

The purchase price may not exceed the maximum sales price allowed in the SHIP program as listed in the City of Deltona's Local Housing Plan.

A home inspection must be conducted to report any code deficiencies. Repairs or improvements that are needed for safe and sanitary habitation must be corrected and all code deficiencies must be eliminated.

All major repairs must be performed as part of the purchase transaction (HHAP funds put into an escrow account to pay contractors).

- b. Fiscal Years Covered: State Fiscal Years 2005/06, 2006/07, 2007/08
- c. Income Categories to be served: Household incomes at or below 120% of the area median income, adjusted for household size. Preference shall be given to applicants below 50%.

|                     |                 |
|---------------------|-----------------|
| Extremely Low - 30% | Very Low – 50%  |
| Low – 80%           | Moderate – 120% |

- d. Maximum award as noted on the Hurricane Housing Goals Chart:  
Very Low \$47,500      Low \$42,500      Moderate \$18,000

- e. Terms, Recapture and Default:  
Funding will be secured with a 2<sup>nd</sup>, or 3<sup>rd</sup> mortgage if combined with State 1<sup>st</sup> mortgage bond program, zero interest, deferred payment, and forgivable loan for a term or ten (10) years. On each of the first ten (10) anniversaries of the date of conveyance of title, ten percent (10%) of the amount owed will automatically be forgiven and will not have to be repaid.

If the home is sold, title is transferred, or the home ceases to be the primary residence of the applicant, the amount of assistance that has not yet been forgiven must be repaid. In the event of the death of the homeowner(s), an income-eligible heir may occupy the home and assume the mortgage by means of a mortgage modification. If there is not an income-eligible heir, the mortgage will be due and payable.

- f. Recipient Selection Criteria: Applicants must be income eligible and will be assisted on a first-come, first-qualified, first-served basis.
- g. Sponsor Selection Criteria, if applicable: N/A
- h. Additional Information: This strategy may be combined with other state, federal, or local programs.

### III. EXTREMELY LOW INCOME STRATEGY (30% and below)

- a. Strategies from Section II to be included to serve Extremely Low Income
  - 1) Reconstruction of Severely Damaged Homes
  - 2) Housing Re-entry
  - 3) Foreclosure & Eviction Prevention
  - 4) Hazard Mitigation
  - 5) Mobile Home/ Manufactured Home
- b. Recipient Strategy Criteria  
Applicants must be income eligible and will be assisted on a first-come, first-qualified, first-served basis.
- c. Additional Information

### IV. COMMUNITY PLANNING STRATEGY

- a. Strategies from Section II to be included in community planning.
  - 1) Reconstruction of Severely Damaged Homes
  - 2) Housing Re-entry
  - 3) Foreclosure & Eviction Prevention
  - 4) Hazard Mitigation
  - 5) Mobile Home/ Manufactured Home
- b. Recipient Strategy Criteria  
Applicants must be income eligible and will be assisted on a first-come, first-qualified, first-served basis.
- c. Additional Information

### V. ADMINISTRATIVE BUDGET:

|                               |              |
|-------------------------------|--------------|
| <u>Fiscal Year 2005</u>       |              |
| Salaries and Benefits         | \$ 45,734.90 |
| Office Supplies and Equipment | \$ 500.00    |
| Travel, Workshops, etc.       | \$ 1,500.00  |
| Advertising & Postage         | \$ 2,000.00  |
|                               | <hr/>        |
|                               | \$ 49,734.90 |

|                               |              |
|-------------------------------|--------------|
| <u>Fiscal Year 2006</u>       |              |
| Salaries and Benefits         | \$ 45,734.90 |
| Office Supplies and Equipment | \$ 500.00    |
| Travel, Workshops, etc.       | \$ 1,500.00  |
| Advertising & Postage         | \$ 2,000.00  |
|                               | <hr/>        |
|                               | \$ 49,734.90 |

|                               |              |
|-------------------------------|--------------|
| <u>Fiscal Year 2007</u>       |              |
| Salaries and Benefits         | \$ 45,734.90 |
| Office Supplies and Equipment | \$ 500.00    |
| Travel, Workshops, etc.       | \$ 1,500.00  |
| Advertising & Postage         | \$ 2,000.00  |
|                               | <hr/>        |
|                               | \$ 49,734.90 |

**VI. Explain any outstanding compliance issues with the State Housing Initiatives Partnership (SHIP) Program and how those issues are currently being addressed:**

Due to long term vacancies within the Department of Development Services Housing Program and hurricanes of 2004, the City of Deltona requested and was authorized a six month extension on compliance with expenditure and encumbrance requirements for program year 2002/2003, by the Florida Housing Finance Corporation.

The Department of Development Services has since filled the vacant positions within the Housing Program and submitted technical revisions to Florida Housing Finance Corporation for the 2001/2003 and 2004/2006 Local Housing Plans. The revisions will allow for improved efficiency and effectiveness of strategies in the implementation of the SHIP program.

**VII. EXHIBITS:**

- A. Hurricane Housing Goals Chart for FY 2005, 2006, 2007**
- B. Certification Page**
- C. Program Information Sheet**
- D. Timeline FY 2005, 2006, 2007**
- E. Resolution**

INSERT GOALS CHART FY 2005 - 2007

| FLORIDA HOUSING FINANCE CORPORATION   |           |              |              |          |           |          |           |          |                             | Sources of Funds: |               | HHRP                           |                     |                           | \$ 746,024.00 |                                      |        |                    |                      |                      |                      |                     |               |       |  |
|---|-----------|--------------|--------------|----------|-----------|----------|-----------|----------|-----------------------------|-------------------|---------------|--------------------------------|---------------------|---------------------------|---------------|--------------------------------------|--------|--------------------|----------------------|----------------------|----------------------|---------------------|---------------|-------|--|
| HURRICANE HOUSING DELIVERY GOALS CHART  |           |              |              |          |           |          |           |          |                             |                   |               | Community Planning Partnership |                     |                           | \$ 99,470.00  |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| STRATEGIES FOR THE HURRICANE HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 2005-2007 |           |              |              |          |           |          |           |          |                             |                   |               |                                | Subtotal            |                           | \$ 845,494.00 |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Name of Local Government: CITY OF DELTONA   |           |              |              |          |           |          |           |          |                             |                   |               | ELI Funds                      |                     |                           | \$ 149,204.00 |                                      |        |                    |                      |                      |                      |                     |               |       |  |
|   |           |              |              |          |           |          |           |          |                             |                   |               | TOTAL AVAILABLE FUNDS:         |                     |                           | \$ 994,698.00 |                                      |        |                    |                      |                      |                      |                     |               |       |  |
|   |           |              |              |          |           |          |           |          |                             | New Construction  | Rehab/Repair  | Without Construction           |                     | D                         | E             | F                                    |        |                    |                      |                      |                      |                     |               |       |  |
| HOME OWNERSHIP STRATEGIES   |           |              |              |          |           |          |           |          |                             | ELI               | Max.          | VLI                            | Max.                | LI                        | Max.          | MI                                   | Max.   | New Construction   | Rehab/Repair         | Without Construction | Total ELI            | Total HHRP &        | Total         | Total |  |
|   |           |              |              |          |           |          |           |          |                             | Units             | Award         | Units                          | Award               | Units                     | Award         | Units                                | Award  | HHRP & Partnership | HHRP & Partnership   | HHRP & Partnership   | Dollars              | Partnership Dollars | Percentage    | Units |  |
| Reconstruction  | 2         | \$ 47,500.00 | 1            | \$47,500 | 0         | \$42,500 | 0         | \$18,000 | \$0.00                      | \$0.00            | \$0.00        | \$0.00                         | \$ 124,500.00       | 13%                       | 1             |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Housing Re-entry  | 6         | \$ 5,000.00  | 6            | \$5,000  | 6         | \$5,000  | 1         | \$5,000  | \$0.00                      | \$0.00            | \$0.00        | \$ 95,000.00                   | 10%                 | 13                        |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Foreclosure/ Eviction   | 3         | \$ 5,000.00  | 3            | \$5,000  | 3         | \$5,000  | 1         | \$5,000  | \$0.00                      | \$0.00            | \$0.00        | \$ 50,000.00                   | 5%                  | 7                         |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Hazard Mitigation   | 6         | \$ 5,000.00  | 6            | \$5,000  | 6         | \$5,000  | 6         | \$5,000  | \$0.00                      | \$0.00            | \$0.00        | \$ 120,000.00                  | 12%                 | 18                        |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Disaster Recovery   | 6         | \$ 11,000.00 | 6            | \$11,000 | 6         | \$11,000 | 6         | \$11,000 | \$0.00                      | \$0.00            | \$0.00        | \$ 264,000.00                  | 27%                 | 18                        |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Mobile Home Owners - Repairs  | 1         | \$ 47,500.00 | 1            | \$47,500 | 0         | \$42,500 | 0         | \$18,000 | \$0.00                      | \$0.00            | \$0.00        | \$ 95,000.00                   | 10%                 | 1                         |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Mobile Home Owners - Purchase Assistance  | 1         | \$ 47,500.00 | 1            | \$47,500 | 0         | \$42,500 | 0         | \$18,000 | \$0.00                      | \$0.00            | \$0.00        | \$ 95,000.00                   | 10%                 | 1                         |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
|   |           |              |              |          |           |          |           |          | \$0.00                      | \$0.00            | \$0.00        | \$ -                           | 0%                  | 0                         |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| <b>Subtotal 1 (Home Ownership)</b>  | <b>25</b> |              | <b>24</b>    |          | <b>21</b> |          | <b>14</b> |          | <b>\$0.00</b>               | <b>\$0.00</b>     | <b>\$0.00</b> | <b>\$0.00</b>                  | <b>\$843,500.00</b> | <b>85%</b>                | <b>59</b>     |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| <b>RENTAL STRATEGIES</b>  |           |              |              |          |           |          |           |          |                             | ELI               | Max.          | VLI                            | Max.                | LI                        | Max.          | MI                                   | Max.   | New Construction   | Rehab/Repair         | Without Construction | Total ELI            | Total HHRP &        | Total         | Total |  |
|   |           |              |              |          |           |          |           |          |                             | Units             | Award         | Units                          | Award               | Units                     | Award         | Units                                | Award  | Dollars            | Dollars              | Dollars              | Dollars              | Partnership Dollars | Percentage    | Units |  |
|   |           |              |              |          |           |          |           |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     | 0%            | 0     |  |
|   |           |              |              |          |           |          |           |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     | 0%            | 0     |  |
|   |           |              |              |          |           |          |           |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     | 0%            | 0     |  |
|   |           |              |              |          |           |          |           |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     | 0%            | 0     |  |
| <b>Subtotal 2 (Non-Home Ownership)</b>  | <b>0</b>  | <b>0</b>     | <b>0</b>     | <b>0</b> | <b>0</b>  | <b>0</b> | <b>0</b>  | <b>0</b> | <b>\$0.00</b>               | <b>\$0.00</b>     | <b>\$0.00</b> | <b>\$0.00</b>                  | <b>\$0.00</b>       | <b>\$0.00</b>             | <b>0</b>      |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Administration Fees   |           |              |              |          |           |          |           |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     | \$ 149,204.70 | 15%   |  |
| Admin. From Program Income  |           |              |              |          |           |          |           |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Home Ownership Counseling   |           |              |              |          |           |          |           |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     | \$0.00        | 0%    |  |
| <b>GRAND TOTAL</b>  | <b>25</b> | <b>0</b>     | <b>24</b>    |          | <b>21</b> |          | <b>14</b> |          | <b>\$0.00</b>               | <b>\$0.00</b>     | <b>\$0.00</b> | <b>\$0.00</b>                  | <b>\$992,704.70</b> | <b>99.80%</b>             | <b>59</b>     |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| <small>Add Subtotals 1 &amp; 2, plus all Admin. &amp; HO Counseling</small>           |           |              |              |          |           |          |           |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| <b>Maximum Allowable Purchase Price:</b>  |           |              |              |          |           |          |           |          |                             |                   |               |                                |                     |                           |               |                                      |        | <b>New</b>         | <b>\$ 130,000.00</b> | <b>Existing</b>      | <b>\$ 107,000.00</b> |                     |               |       |  |
| <b>Allocation Breakdown</b>   |           |              |              |          |           |          |           |          |                             | <b>Amount</b>     |               | <b>%</b>                       |                     | Projected Program Income: | \$ -          | Max Amount Program Income For Admin: | \$0.00 |                    |                      |                      |                      |                     |               |       |  |
| Extremely-Low Income  |           |              | \$331,000.00 |          |           |          | 33%       |          | Projected Recaptured Funds: | \$ -              |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Very-Low Income   |           |              | \$283,500.00 |          |           |          | 29%       |          | Distribution:               | \$ -              |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Low Income  |           |              | \$141,000.00 |          |           |          | 14%       |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| Moderate Income   |           |              | \$106,000.00 |          |           |          | 11%       |          | Total Available Funds:      | \$0.00            |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |
| <b>TOTAL</b>  |           |              | \$861,500.00 |          |           |          | 87%       |          |                             |                   |               |                                |                     |                           |               |                                      |        |                    |                      |                      |                      |                     |               |       |  |