Auger Delivers 'State of State' of Affordable Housing at the FHC Conference

Steve Auger, executive director for Florida Housing Finance Corporation (Florida Housing) delivered the "State of the State" of affordable housing address at the 27th Annual Affordable Housing Conference hosted by the Florida Housing Coalition (FHC) in September. Auger discussed the Corporation’s programs, their impact in providing much needed affordable rental and homeownership housing, and how it all relates to stimulating Florida’s economy.

Other panelists also spoke on how Florida is addressing the state's housing and homelessness needs. Speakers included: Bill Killingsworth, director of Community Development for the state Department of Economic Development; Charles Corley, secretary of the state Department of Elder Affairs; and Erik Braun, executive director of the Office of Homelessness at the state Department of Children and Families.

For additional information about the conference and its participants, visit the Coalition's website at www.flhousing.org.

Legislative Updates

During the latter part of 2014, Florida Housing hosted three development tours in South Florida, inviting elected officials and staff from Palm Beach, Broward, and Miami-Dade counties to learn more about affordable housing in their communities.

Former Chairman and current Florida Housing Board member, Len Tylka, and Florida Housing Legislative Director Jacqui Peters, were joined by state Representative Lori Berman and her staff; along with staff from other Senator’s and Representative’s offices in Palm Beach County to tour Green Cay Village. Funded with Florida Housing resources including State Apartment Incentive Loan (SAIL), State Housing Initiatives Partnership (SHIP) and Low Income Housing Tax Credits (housing credits), this 160-unit development is helping families find a place to call home in Boynton Beach.
Len Tylka (back right) and Jacqui Peters (front left) were joined by Representative Lori Berman (center) and her staff, along with other legislative staff from the area.

In Broward County, state Representative Gwyndolen “Gwyn” Clarke-Reed and staff from other state Senator’s and Representative’s offices in Broward County joined Florida Housing staff in touring a 2006 housing credit development, named Highlands Gardens II. Located in Deerfield Beach, this development was a joint venture with the Broward Housing Authority and Florida Housing, and contains 80-units for elders and 20-units for families.

Representative Gwyndolen “Gwyn” Clarke-Reed, along with other legislative staff from the area.

State Senators Rene Garcia, Anitere Flores and Dwight Bullard, and state Representative Jose “Pepe” Diaz and City of Doral Councilwoman Sandra Ruiz, and staff from other Senator’s and Representative’s offices in Miami-Dade County, joined Steve Auger and Florida Housing staff to tour Doral Terrace. Funded in 1999 with SAIL and housing credits, this 256-unit development is targeted to serve families in Doral.
State Senator Rene Garcia and others listen to Steve Auger discuss the importance and impact of affordable housing for Florida, our state economy, and in the local community.

Florida Housing thanks the Legislators and their staffs for supporting affordable housing in our state.

Homeownership Updates

Continuing to promote Florida Housing’s homeownership programs through lenders and
Realtors®, Chip White, Single Family program administrator, provided on-site lender training to Citibank, N.A., in Miami in August. Special thanks to Albert Martinez, business development officer with Citibank, for coordinating the training.

Photo caption: Chip White, Single Family Program Administrator conducting lender training.

Top Producing Lenders

Florida Housing recognizes top-producing lenders for the First Time Homebuyer (FTHB) Program. Based on the number of purchased loans from January to September, the top producers are as follows:

<table>
<thead>
<tr>
<th>Loan Officer</th>
<th>Lender</th>
<th># of Loans Originated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deb Holloway</td>
<td>Shelter Mortgage</td>
<td>48</td>
</tr>
<tr>
<td>David Seilkop</td>
<td>Iberia Bank Mortgage Co.</td>
<td>47</td>
</tr>
<tr>
<td>Michelle Dauria</td>
<td>Iberia Bank Mortgage Co.</td>
<td>47</td>
</tr>
<tr>
<td>Shari Reeves</td>
<td>BB&amp;T Mortgage</td>
<td>44</td>
</tr>
<tr>
<td>Rosa Rodríguez</td>
<td>Regions Bank</td>
<td>41</td>
</tr>
<tr>
<td>Clinton Hickox</td>
<td>Watson Mortgage</td>
<td>35</td>
</tr>
<tr>
<td>Ken Jones</td>
<td>Everbank</td>
<td>29</td>
</tr>
<tr>
<td>Keila Santos</td>
<td>Waterstone Mortgage</td>
<td>28</td>
</tr>
<tr>
<td>Laura Wells</td>
<td>Capital City Bank Group</td>
<td>27</td>
</tr>
<tr>
<td>Dawn Houser</td>
<td>The American Eagle Mortgage Corp.</td>
<td>26</td>
</tr>
<tr>
<td>Linda Cavallo</td>
<td>BB&amp;T Mortgage</td>
<td>26</td>
</tr>
</tbody>
</table>

MLRP funds are disbursed in the form of a one-time payment, up to $25,000 per qualified borrower, sent directly to the lender to help satisfy any or all past-due amounts owed on the first mortgage.

Another program under the HHF umbrella is the Principal Reduction (HHF-PR) Program. Nearly 4,000 borrowers have been funded through this program with approximately $185.2 million in committed funds*. In 2013, the program application portal opened and closed within one week after reaching its goal of 25,000 applications. In May of this year, the portal re-opened and remains open to new applicants. The HHF-PR program is designed to help homeowners who have remained current on

Florida Hardest-Hit Fund Update

Kaela Stage, Hardest-Hit Fund Communications Specialist, Florida Housing

In early 2010, the federal government allocated more
than $1 billion in Hardest-Hit funding to the State of Florida to be used to assist homeowners that are struggling to make their mortgage payments. Florida Housing designed and implemented five programs under the Florida Hardest-Hit Fund (HHF) umbrella.

Since Florida HHF application pipelines opened, the Unemployment Mortgage Assistance Program (UMAP) and the Mortgage Loan Reinstatement Payment Program (MLRP) have been the most popular. For qualified homeowners, the UMAP program will provide up to 12 months of mortgage payments provided directly to the lender, with a cap of $24,000. Additionally, up to $18,000 can be paid to help satisfy some or all of any arrearages on the first mortgage; this brings total possible UMAP assistance to $42,000 per homeowner. The goal of the UMAP program is to assist homeowners who have had at least a 10 percent reduction in household income due to unemployment or underemployment through no fault of their own. Since the program opened, nearly 14,000 homeowners have been funded—bringing the estimated total amount of funding committed to $205.5 million*.

Concurrent to UMAP numbers, the MLRP program has funded more than 13,000 borrowers since its creation, with more than $149.7 million committed*. The MLRP program is geared toward homeowners who have experienced a 10 percent reduction in household income, as well. However, what sets this program apart is that the targeted homeowner has recovered from his/her hardship and is now able to resume payments, but has accrued arrearages on the first mortgage.

The Elderly Mortgage Assistance (ELMORE) Program, has funded 325 seniors with a cumulative $4.9 million*. ELMORE targets seniors who are in arrears on their reverse mortgage. The program provides up to $25,000 to pay any past-due and future property charges so that the senior may avoid foreclosure and stay in their home. Property charges eligible to be paid by ELMORE funding include property taxes, homeowners’ insurance, flood insurance, and homeowners association (HOA) dues.

First announced on February 19, 2010, by the US Department of the Treasury (Treasury), the “Housing Finance Agency (HFA) Innovation Fund for the Hardest-Hit Housing Markets” (HFA Hardest-Hit Fund) provides federal funding to states hardest hit by the aftermath of the burst of the housing bubble. To date, $7.6 billion has been allocated to 18 states and the District of Columbia; Florida’s share totals more than $1 billion. The overall goal is to help create sustainable homeownership in our state.

ELMORE Provides Relief to Florida Seniors
Ashley E. Smith, Communications Intern, Florida Housing

The ELMORE program has committed $4.9 million to assist nearly 325 senior homeowners with a reverse mortgage remain in their homes. The program provides up to $25,000 to eligible homeowners; the purpose is to bring property taxes, homeowner’s insurance, flood insurance and/or homeowner/condo association dues current, and for those who qualify, cover these costs for the next 12 months.

“This program has provided a wonderful opportunity to seniors who experienced an unexpected hardship and were facing foreclosure,” said Judy MacKenzie, ClearPoint Credit Counseling Solutions administrator. “In many
cases, this program is the only opportunity for seniors to stay in their homes and help them repay the debt.”

ELMORE program participants Ernestine Wilson and Priscilla Kruize share their stories on how the program provided them peace of mind by helping them stay in their homes.

Wilson, a Broward County homeowner excitedly shares her story about the ELMORE program saving her home.

“Before ELMORE, my reverse mortgage was helping me stay afloat on my bills. After it ran out, I was discouraged. It hurt to think that my home, which was my biggest investment in my life, was going to be taken from me,” Wilson said.

“Now that I have received funding, I’m happy [now]; what I thought was impossible was possible. ClearPoint, my advisor agency, was very supportive and encouraging. The application process was concise. After being accepted, I was reassured that I would keep my home.”

Vickie Hess, an ELMORE administrator for National Foundation for Debt Management, expressed her excitement for the program.

“Knowing that ELMORE can provide our seniors the opportunity to maintain their home, reach financial stability, and remove the stress of possibly having to relocate, gives me an indescribable feeling of accomplishment,” said Hess.

Kruize, a Miami-Dade County homeowner, shares her experience with the ELMORE program and why it is important that seniors are aware of the assistance.

“I never had enough money to pay my taxes and insurance, so I used the reverse mortgage to pay them. After the reverse mortgage was gone, I knew I needed help to stay in my home,” Kruize said.

“My experience was great! I had Ms. Alba from Consumer Credit Counseling. She took me step-by-step of what was required of me for the application process to be successful. For a process that could have been stressful and confusing, she made it simple. It was a dream come true.”

For a complete description, terms of assistance, and eligibility criteria for the ELMORE program and other foreclosure prevention assistance, visit Florida Housing’s website at www.FloridaHousing.org, then click the “Florida Hardest-Hit Fund Programs” logo located on the homepage.

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**Florida Housing RFA Updates**

Prior to 2013, Florida Housing had traditionally issued the majority of its 9% Competitive Low Income Housing Tax Credits (Housing Credits), State Apartment Incentive Loan Program (SAIL) and HOME Investment Partnerships Program (HOME-Rental) funding through one large annual application. Last year, Florida Housing began soliciting targeted applications through a Request for Applications (RFA) process. Below are the Tentative 2014-2015 Funding Amounts and Timelines:
SHIP Updates

Nearly $29 million has been distributed to eligible SHIP local governments from the first payment of the $100 million appropriated by the Legislature. These funds will be expended by local governments to provide down payment assistance, rehabilitation and foreclosure prevention, among other things. Twenty percent of the funds each local government receives is set-aside for assistance to households with at least one member who has special needs.

Foreclosure Counseling Program Updates

During the past three months, 375 new clients entered the Foreclosure Counseling Program (FCP) to begin the process of pursuing a loan modification on their home mortgage. In total, more than $1.5 million in FCP funding has been reserved for clients to receive foreclosure counseling and financial management education. The financial management education is a required element for clients in FCP and is designed to help them improve their knowledge of personal finance which will affect their future financial decisions. The program has two more years remaining to assist Floridians who are in danger of having their home foreclosed.

NCSHA Connection
The National Council of State Housing Agencies (NCSHA) is a nonprofit, non-partisan organization created by the nation’s state HFAs more than 30 years ago to coordinate and leverage federal advocacy efforts for affordable housing issues. What began as a small group of executive directors meeting annually now has grown into a powerful national association and advocate in Washington, DC, for HFAs and affordable housing. For more information, please visit the organization’s website at www.ncsha.org.

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