

WHAT'S Developing

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www.floridahousing.org

Florida Housing Wins Big at NCSHA Conference

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CALENDAR

December 11
 Florida Housing Board of Directors Meeting
 Hyatt Regency, Orlando
 8:30 a.m.



Florida Housing Finance Corporation (Florida Housing) staff recently attended the National Council of State Housing Agencies (NCSHA) Annual Conference in Nashville, Tennessee. This year's theme was "Hitting the High Notes," where housing finance agency staff, affordable housing advocates and stakeholders from throughout the nation participated in lively and informative discussions about affordable housing. During the 2015 Annual Awards for Program Excellence luncheon, the Corporation swept the Legislative Awards category by winning both awards for "State and Federal Advocacy." Florida Housing's Legislative Office was recognized for focusing on grassroots outreach, effective messaging, and the role affordable housing property bus tours play in the Corporation's work to educate state and federal elected officials who appropriate vital resources used to fund affordable housing.

The 2016 NCSHA Annual Conference will be held in Miami, Florida. For more highlights from the 2015 Annual Conference, visit www.ncsha.org.

Florida Housing Hosts Ninth Lender Appreciation Awards Dinner



In mid-August, Florida Housing hosted the Ninth Lender Appreciation Awards Dinner at the Lake Buena Vista Hilton, in Orlando. This biennial event serves to recognize top producers for the Corporation's Homeownership Programs, including the First Time Homebuyer (FTHB) and Mortgage Credit Certificate (MCC) programs.

The evening began with a Welcome Reception, sponsored by the

following mortgage insurance companies: Essent Guaranty, Inc.; Genworth; MGIG; National MI; and Radian. The Dinner followed, sponsored by US Bank. Invitees included representatives of lending institutions approved to administer Florida Housing's Homeownership Programs, Corporation Board Members, and other guests.

Florida Housing also recognized two important partners that, on a federal level, make the work that the Corporation does possible: Fannie Mae and the Federal Housing Administration.

It was a night of elegance, where more than 100 loan officers representing approximately 50 lending institutions were recognized for their program production from the years 2013 and 2014. The 10th Lender Appreciation Dinner will be held in 2017 in Central Florida. Once more information is available, it will be posted on the Corporation's website at www.floridahousing.org.

[Click here](#) to view all of this year's photos from the Lender Appreciation Awards Dinner.



Florida Housing Executive Director Steve Auger welcomes dinner participants.



Photo L to R: Florida Housing Homeownership Director David Westcott presents Fannie Mae Senior Account Manager, Lynn R. Alley, with a Partnership Award.



Photo L to R: Florida Housing Homeownership Director David

Westcott presents Federal Housing Administration Deputy Director, Glenn L. Dumont, with a Partnership Award.



Florida Housing Homeownership Programs Administrator Charles "Chip" White with iBERIABANK award recipients



Photo L to R: Florida Housing Homeownership Director David Westcott, Watson Mortgage Corporation President Bill Watson III, and Steve Auger.

Florida Housing Receives President's Award



The Arc of Florida (Arc) recently honored Florida Housing with the 2015 President's Award. The award was presented to the Corporation for its work to help provide affordable, supportive housing opportunities for persons with developmental disabilities.

The Arc is a nonprofit organization with a mission to improve the quality of life for persons with intellectual and developmental disabilities. Arc chapters work with local, state and national partners, and advocates for people with intellectual disabilities, autism, spina bifida, cerebral palsy, Prader-Willi Syndrome, and other developmental disabilities, to be fully included in all aspects of their communities.

[Click here](#) for more information on the Arc of Florida.

Florida Hardest-Hit Fund Program Updates

Principal Reduction and Reverse Mortgage Programs Make Changes to Assist More Floridians

by Kaela Stage
Hardest-Hit Fund Communications Specialist
Florida Housing Finance Corporation

Florida Housing staff recently gained approval from the US Department of Treasury (Treasury) to make changes to two of Florida's Hardest-Hit Fund (HHF) programs to assist more eligible Floridians who are experiencing challenges with their mortgages. Changes to eligibility criteria for both the Principal Reduction (HHF-PR) and the Elderly Mortgage Assistance (ELMORE) programs, in addition to increased benefits for the ELMORE program, are now effective; homeowners are encouraged to see if they may qualify for these mortgage assistance programs.

The funding amount for the ELMORE program has been increased. ELMORE—which helps seniors with a reverse mortgage to pay any past-due property charges, as well as a year's worth of those charges in advance—now offers up to a total of \$50,000 to qualified homeowners. Previously funded seniors who may still have arrearages are now eligible to receive additional assistance under the new guidelines.

Additionally, the HHF-PR program has been updated with a lower loan-to-value (LTV) ratio to assist additional homeowners who may qualify. The LTV is used to determine whether or not a homeowner owes more on their home than it is worth and is one of the main points of eligibility determination for the program. The LTV ratio threshold has now been lowered to 115 percent, in accordance with changes to the housing market. Any homeowner previously denied assistance for not meeting the original LTV requirement is encouraged to re-apply. Also, the total dollar amount for any homeowner who receives assistance under the HHF-PR program and either of the two unemployment programs (UMAP or MLRP) has been increased to \$92,000.

The most significant change to the Florida Hardest-Hit Fund programs is the addition of a First Time Homebuyer Down Payment Assistance Pilot Program (HHF-DPA). Potential first-time homebuyers looking to purchase in Duval, Hillsborough, Brevard, Orange or Volusia counties may be eligible for up to \$15,000 in down payment and closing cost assistance. The program is designed to help stabilize housing prices in these five targeted counties through encouraging and fostering homeownership.

For more information on Florida's HHF Programs, including application information, visit www.floridahousing.org and click the red and blue "Florida Hardest-Hit Fund" logo on the homepage.

HHF Program Numbers

As of November 1, 24,539 total borrowers have been funded across all six Florida HHF programs. The programs are as follows: the Unemployment Mortgage Assistance Program (UMAP), the Mortgage Loan Reinstatement Payment Program (MLRP), the Principal Reduction Program (HHF-PR), the Elderly Mortgage Assistance Program (ELMORE), the Down Payment Assistance Program (HHF-DPA) and the Modification Enabling Program (MEP).



- Nearly 16,000 borrowers have encumbered \$212.2 million through the UMAP program, which targets homeowners who have experienced a financial hardship that has resulted in the temporary inability to make their mortgage payments.
- The MLRP program, assisting homeowners who are able to resume making their mortgage payments after suffering a temporary financial hardship, but have accrued arrearages on their loan, has committed \$156.8 million to 15,320 borrowers to date.
- The HHF-PR program has committed to 4,591 borrowers a total of \$233.8 million. Eligible homeowners must be current on their loan and must be at least 115% "underwater."
- Assisting 720 senior citizens who have accrued arrearages on their reverse mortgage, the ELMORE program has committed \$10.9 million.
- In its first three and a half months, the HHF-DPA program has funded 228 first-time homebuyers in the five pilot counties a total of \$3.35 million.
- The MEP program, which targets a unique pool of homeowners, has committed \$4.2 million to 146 borrowers.

For more information on any of the Florida HHF programs, please [click here](#).

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.

Grand Opening

Florida Housing's Permanent Supportive Housing Pilot Sites Open



Photo L to R: Florida Housing Assistant Policy Director Bill Aldinger, Board Chair Barney Smith, Legislative Director Jacqui Peters, Executive Director Steve Auger, and Multifamily Programs Director Ken Reecy

In September, the Village on Wiley Permanent Supportive Housing development opened in Jacksonville. The property is the first of three developments financed by Florida Housing that are part of a state pilot program. The pilot and accompanying study will document the public cost-savings and personal benefits of permanent and affordable housing that is tied to appropriate healthcare and supportive services for chronically homeless persons with significant needs that are high users of public resources.

In 2013, the Legislature provided a special \$10 million appropriation to Florida Housing to fund permanent supportive housing for persons with special needs. Based on the Corporation's work with state agencies, supportive housing and homelessness stakeholders, it was concurred that Florida should pursue a pilot to develop Permanent Supportive Housing that targets our homeless citizens with the highest needs. As a result of their lack of housing and services stability, these individuals become high users of crisis and acute healthcare services and, often, they cycle in and out of residential care or institutional settings because of their lack of stability in the community.

As a commitment for receiving capitol and operations financing, Florida Housing required that each pilot site be in a community with a comprehensive and coordinated approach to identifying, assessing, prioritizing, and serving chronically homeless persons with significant needs. The other key requirement is that each pilot site partners with qualified researchers to conduct a Florida-specific cost/benefits study that would evaluate the impact of permanent supportive housing on a resident's quality of life and on cost-savings at the local, state, and federal levels. Key state agencies, including the Department of Children and Families, Agency for Healthcare Administration, Department of Elder Affairs and Department of Veterans Affairs, are working with Florida Housing to help address implementation issues and conduct research. The data collection and analysis will occur for approximately two years

after the initial lease-up of the sites. It is anticipated that the pilot will have cost/benefits study outcomes in 2017.

Three developments totaling 122 units were awarded funding in communities that are already working through a broad collaboration of housing, homeless and supportive service agencies to identify, screen and prioritize the highest need individuals for this housing. They are as follows:

- Village on Wiley in Duval County;
- Coalition Lift in Miami-Dade County; and
- Pinellas Hope V in Pinellas County.

Ability Housing of Northeast Florida, Inc., developer and owner of Village on Wiley, celebrated the dedication of its development on September 15, 2015, and the property leased its 43 one-bedroom units in one month. Along with the forgivable loans provided through the \$10 million appropriation, the Corporation will make additional forgivable loans available to further support the development of units set aside for Extremely Low Income (ELI) residents. Florida Housing provided Village on Wiley \$5 million in forgivable loan funding through the special legislative appropriation, and an additional \$975,000 in forgivable loan funding to further support the development and long-term affordability of apartments set aside for ELI households.

RFA Updates

Florida Housing Finance Corporation - Tentative 2015/2016 Funding Amounts/Timelines

(All Information Subject to Change)

[Click here to view RFA Timeline Table as PDF](#)

State Housing Initiatives Partnership Updates

Under Executive Order 15-158 issued by the Governor for severe weather and flooding in Southwest Florida from July 25 to August 3, State Housing Initiative Partnership (SHIP) program disaster funds were awarded to Dixie and Pasco counties. These funds will be used to assist in relocating families who were displaced due to flooding damage to their homes, as well as the repairs needed to get families back into their homes.

Beginning with fiscal year 2013-14, SHIP local governments are required to expend 20 percent of their state annual distribution for households with special needs.

Special needs populations include:

- A person with a disabling condition
- Young adults aging out of foster care
- Survivors of domestic violence
- Veterans receiving disability benefits, Veterans Administration (VA) disability compensation
- Persons with a developmental disability (*a disorder or syndrome that is attributable to retardation, cerebral palsy, autism, spina bifida, or Prader-Willi syndrome; that manifests before the age of 18; and that constitutes a substantial handicap that can reasonably be expected to continue indefinitely*).
- Persons receiving Social Security Disability Insurance (SSDI) and persons receiving Supplemental Security Income (SSI).

Predevelopment Loan Program Updates

The Predevelopment Loan Program (PLP) has funding available for nonprofit developers of affordable housing. PLP can be used for all "soft" costs, as well as acquisition of land for development of affordable housing. Loans can be up to \$500,000 without land acquisition, or up to \$750,000 with land acquisition. The application is available online and funds are awarded on a first-come basis. [Click here](#) to apply and for additional information.

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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