

2008

ANNUAL REPORT

Florida Housing Finance Corporation
2008 Annual Report

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2008 SUMMARY of PROGRAMS

Homeownership Programs

	Total Units	Set-Aside Units
Total Units Funded in 2008 ¹	12,800	12,800
First Time Homebuyer Program	3,388	3,388
Down Payment Assistance	2,125	2,125
<i>HAP Down Payment Assistance ²</i>	1,732	1,732
<i>Homeownership Assistance for Moderate Income (HAMI)</i>	393	393
Homeownership Pool Program (HOP) ³	286	286
CWHIP ²	917	917
HOME Again	54	54
State Housing Initiatives Partnership (SHIP) ^{2,4}	6,874	6,874
Hurricane Housing Recovery Program (HHRP) ^{2,5}	1,281	1,281
Predevelopment Loan Program (PLP) ²	178	178

Rental Programs

	Total Units	Set-Aside Units
Total Units Funded in 2008 ¹	10,301	9,745
Multifamily Mortgage Revenue Bonds (MMRB)	2,813	2,286
Low Income Housing Tax Credits (9%)	2,606	2,578
Low Income Housing Tax Credits (4%)	4,270	4,081
State Apartment Incentive Loan (SAIL) ²	2,521	2,490
ELI Supplemental Loan ²	1,714	1,714
Elderly Housing Community Loan (EHCL) ²	332	332
CWHIP ²	384	384
HOME Investment Partnerships	98	98
State Housing Initiatives Partnership (SHIP) ^{2,4}	1,899	1,899
Hurricane Housing Recovery Program (HHRP) ^{2,5}	2,126	2,126
Predevelopment Loan Program (PLP) ²	741	446

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 have received only predevelopment funding. 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 lower due to program overlap. If funding was provided this year for units already funded in a recent prior year, these units were not counted in this year's grand totals.

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

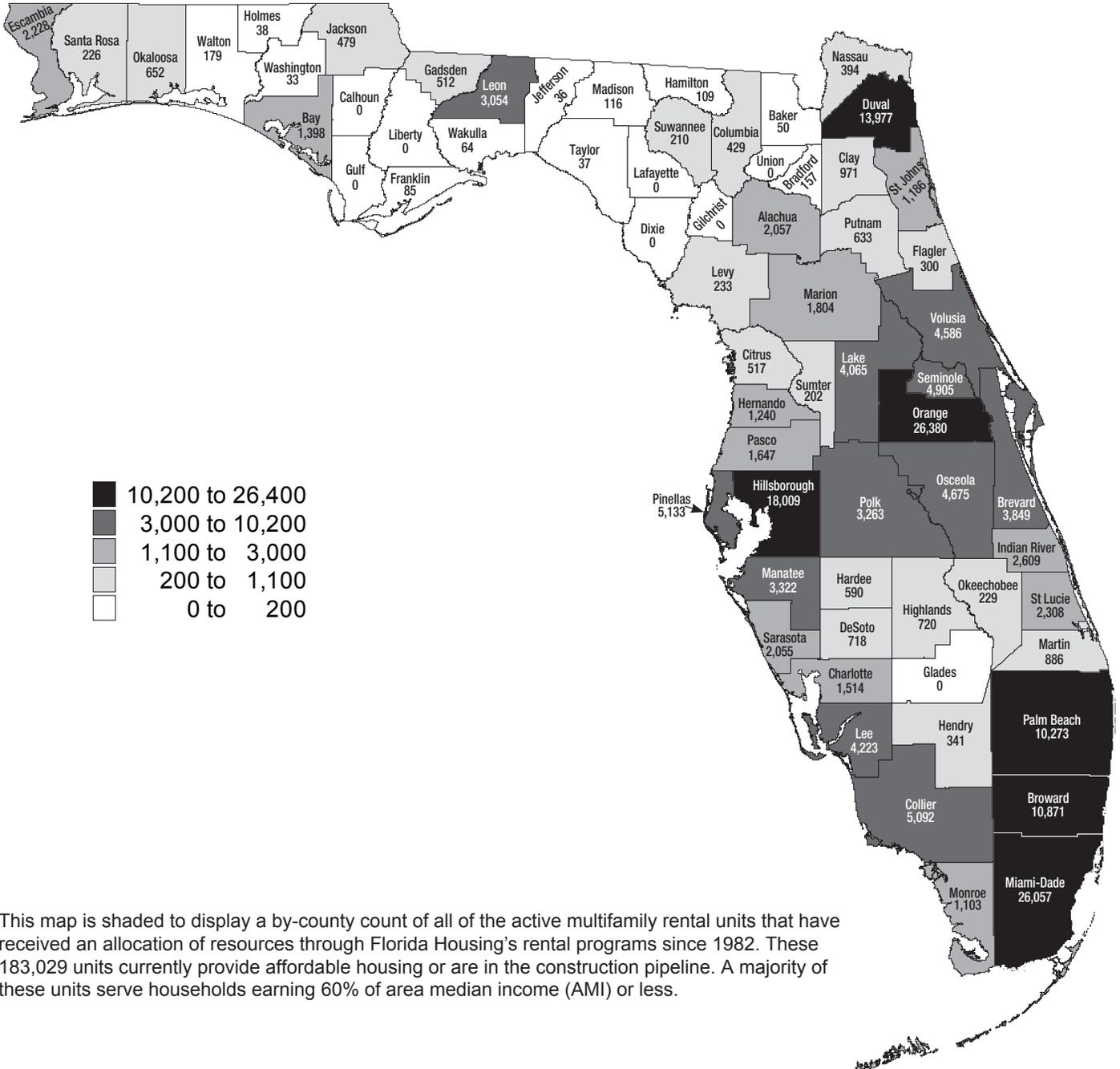
³ This program is funded from both home and documentary stamp taxes.

⁴ SHIP information is from the most recently closed year (2005-06). 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.

⁵ HHRP information is from the most recent annual reports from participating local governments. Like the SHIP program, local governments have three years to expend funds. 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.

* While the Affordable Housing Guarantee Program continues to guarantee more than 25,000 units throughout Florida, no new units were guaranteed in 2008.

TOTAL ACTIVE UNITS FUNDED by FLORIDA HOUSING SINCE 1982



This map is shaded to display a by-county count of all of the active multifamily rental units that have received an allocation of resources through Florida Housing’s rental programs since 1982. These 183,029 units currently provide affordable housing or are in the construction pipeline. A majority of these units serve households earning 60% of area median income (AMI) or less.



BOARD of DIRECTORS



David E. Oellerich, Board Chairman
Commercial Building Industry Representative



Stuart Scharaga, Vice Chairman
One of Two Citizen Representatives



Tom Pelham
Secretary of the Department of
Community Affairs - Ex-Officio



Ken Fairman
Labor Engaged
in Home Building
Representative



Jerry Maygarden
Former Local Government
Elected Official



Marilyn L. Seroyer
Banking or Mortgage Banking
Industry Representative



Lynn Stultz
One of Two Citizen
Representatives



Stephen P. Auger
Executive Director

LETTER FROM THE CHAIRMAN and EXECUTIVE DIRECTOR

Florida faced ongoing challenges in 2008 as the state and nation experienced an economic downturn. Housing markets continued to decline, foreclosures increased and the financial markets upon which our affordable housing financing tools rely experienced severe disruption. In spite of these difficulties, Florida Housing programs continued to offer help to Florida and her citizens in a variety of ways.

While many financial institutions have severely restricted lending opportunities for Floridians in search of their first home, Florida Housing's First Time Homebuyer program experienced almost record highs in 2008 in terms of volume. The performance of loans like these in our portfolio far surpasses that of conventional lenders. Through effective homebuyer education, a responsible loan product and careful analysis to ensure borrowers can afford their loans, Florida Housing's program has helped many Floridians achieve the dream of homeownership on a foundation that allows them to maintain that dream through difficult times.

Our multifamily resources were more sought after this year than ever before, underscoring the difficulty of obtaining private sector capital for affordable housing. This emphasizes the importance of Florida Housing's role in filling private-sector gaps so that much needed affordable housing continues to be created and maintained for Florida's workforce.

We also were able to administer a unique funding process this year for developments that will serve Floridians with special needs. These units will serve populations such as youth aging out of foster care, and homeless and disabled veterans. We're proud to be able to play such a direct role in providing housing for these Floridians and we look forward to incorporating what we learn into our more mainstream funding processes.

2008 marked the incorporation of green building concepts and designs into our mainstream funding programs. It is a small step toward solving a bigger problem; but, along with our stakeholders, we are committed to making our state a better place for current and future generations of Floridians. We cannot be more excited to play our part.

As foreclosure rates rose in Florida, we acknowledged this epidemic by offering several resources to Floridians last year. We continue to bring federal resources into the state, working with our partner counseling agencies and Florida Legal Services to provide foreclosure counseling and legal assistance. At our Web site, www.floridahousing.org, homeowners will find foreclosure prevention resources, including information about foreclosure prevention workshop dates, links to counseling and much more.

As we bid farewell to two of our long-standing board members—Zully Ruiz and Sandra Terry, whose contributions, hard work and dedication to the mission of Florida Housing were invaluable—we also welcomed new board members Marilyn Seroyer of Boca Raton and Jerry Maygarden of Pensacola. Both bring a wealth of knowledge and experience to the Board, and will be instrumental in helping us in the years to come.

The economic challenges facing our nation and state present significant hurdles for all of us. The state budget situation remains difficult, but we are looking to the financial markets to move slowly toward a more favorable position for our work. Through all of this, Florida Housing will continue to work diligently to further our mission and to play a role in the economic recovery of our great state.

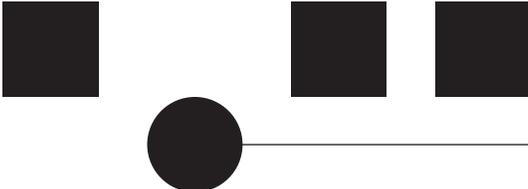
We're grateful for all of our partners and the work we've accomplished together, and we look forward to a productive 2009.



David E. Oellerich, Chairman
Florida Housing Finance Corporation



Stephen P. Auger, Executive Director
Florida Housing Finance Corporation



FORECLOSURES: AN EPIDEMIC in FLORIDA

For the second year in a row, Florida ended 2008 ranking second after California in foreclosure filings nationally. According to RealtyTrac, more than 385,000 properties in Florida received foreclosure filings last year, an increase of 133 percent from 2007. These figures were exacerbated by the fact that Florida's unemployment rate rose 3.5 percent during the same period.

Foreclosures are devastating to families and communities. Families lose their homes and their assets, and their ability to rent apartments or get jobs is jeopardized by the impact of foreclosure on their credit record. Communities throughout Florida are experiencing the results of foreclosure in a variety of ways—property values have dropped significantly, the glut of foreclosed homes on the market has negatively impacted the building trades, and neighborhoods are facing increased crime and code violations due to increased vacant properties. Everyone suffers when a home is foreclosed: the family, the surrounding neighborhood, the local government and the lender. Our goal is to help homeowners who can be helped stay in their homes, limit the deterioration of neighborhoods across the state and contribute to Florida's overall economy.

At the end of 2007, Congress recognized the need for additional housing counseling services for homeowners at risk of foreclosure by providing \$180 million for the National Foreclosure Mitigation Counseling Program. A total of 60 counseling providers in Florida received \$4,873,600 to assist more than 23,161 homeowners during 2008. Florida Housing assisted in this process by serving as an intermediary for 19 housing counselors who have provided foreclosure prevention and intervention services to more than 2,500 homeowners to date, with 1,000 more to be served during 2009.

Even so, the capacity of Florida's housing counselors to address the existing need is insufficient. Florida's housing counselors would need to work 24/7 to provide services to all the families facing foreclosure. More counselors must be recruited and trained to meet the needs of Florida's families. Recognizing this, in 2008 Florida Housing provided three regional trainings throughout the state for new housing counselors and technical assistance to organizations developing housing counseling programs. We will provide four additional trainings during the first part of 2009 to continue this effort.

Congress has continued to support this important work by providing a second round of housing counseling funding as part of the Housing and Economic Recovery Act (HERA) passed on July 30, 2008. Intermediaries providing housing counseling in Florida received an additional \$9,461,134 to serve 39,000 more families at risk of foreclosure. Florida Housing's portion, \$2,279,470, will allow 26 counseling providers to serve almost 7,000 families (out of the 39,000 to be served). In addition, Florida Housing in partnership with Florida Legal Services received an award of \$1,545,000 to provide legal assistance to more than 2,700 homeowners at risk of foreclosure.

Housing counseling is a critical component of any foreclosure solution. Providing homeowners a clear understanding of the options available to them increases the likelihood that the resolution or avoidance of a foreclosure will be successful. In 2009, Florida Housing will continue to explore ways to increase and improve the counseling services available to Florida's homeowners, and to partner with other organizations working in this arena.

FLORIDA HOUSING—PART OF THE SOLUTION

Florida Housing Finance Corporation has never participated in subprime lending. We make low-interest, fixed-rate mortgages and purchase assistance available to homebuyers within a defined income bracket (see the homeownership program descriptions elsewhere in this report), and require documentation of the borrower's income and credit before loan closing. In addition, we require homebuyers to attend homebuyer education classes and we encourage interested homebuyers who don't have acceptable credit to obtain credit counseling that will help prepare them for homeownership. As of December 31, 2008, 2.43 percent of the 14,603 active loans originated by Florida Housing were in foreclosure, compared to the state average of 7.32 percent of all loans in foreclosure as of the third quarter of 2008.

Florida Housing recognizes that not all Floridians are candidates for homeownership. Our affordable housing programs provide a range of housing types, both rental and homeownership, to ensure that all residents have decent, affordable housing options that are appropriate for them.

MULTIFAMILY PROGRAMS

STATE APARTMENT INCENTIVE LOAN

The **State Apartment Incentive Loan (SAIL)** program provides low-interest loans on a competitive basis to developers of affordable rental housing each year. SAIL funds provide gap financing that allows developers to obtain the full financing needed to construct affordable multifamily units. SAIL dollars are available to public entities, and non-profit and for-profit organizations for the construction or substantial rehabilitation of multifamily units. Special consideration is given to properties that target specific demographic groups such as the elderly, homeless people, farmworkers and commercial fishing workers.

PROGRAM Summary

- ▶ **\$95,521,744 was provided toward the construction of affordable housing developments.**
- ▶ **2,521 total units were awarded funding.**
- ▶ **Of the total units, 2,490 will be set aside as affordable.**

ELDERLY HOUSING COMMUNITY LOAN

A portion of SAIL funds is set aside to fund the **Elderly Housing Community Loan (EHCL)** program. This program provides loans up to \$750,000 to make substantial improvements to existing affordable elderly rental housing. The EHCL program generally has one competitive funding cycle each year and the application period is open for a minimum of 45 days. These funds are available for the purpose of making sanitation repairs or improvements required by federal, state or local regulation codes, and for life-safety or security-related improvements.

PROGRAM Summary

- ▶ **\$1,676,806 in total funding was provided.**
- ▶ **332 total units will benefit from the program.**

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 Bond program's application scoring and ranking criteria encourage increased set-asides for low-income households. Special consideration is given to properties that target specific geographic areas.

PROGRAM Summary

- ▶ **\$218,330,000 was provided toward affordable housing development.**
- ▶ **2,813 total units were awarded funding; of the total units, 2,286 will be set aside as affordable.**

FLORIDA AFFORDABLE HOUSING GUARANTEE

The **Florida Affordable Housing Guarantee** program encourages affordable housing lending by issuing guarantees

on mortgages of bond-financed affordable housing, thereby creating a security mechanism that allows issuers of mortgage revenue bonds to sell affordable housing loans in the primary and secondary markets. It also encourages affordable housing lending activities that would not otherwise have taken place. Most of the transactions in this portfolio are partially guaranteed by the U.S. Department of Housing and Urban Development (HUD) Risk Sharing Program.

PROGRAM Summary

- ▶ **Total units in the Guarantee Program portfolio, as of December 31, 2008, were 25,344 comprised as follows:**
 - **Risk Sharing with U.S. HUD: 16,918**
 - **Non-Risk Sharing: 8,426**

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 through the annual Universal Cycle at the simple interest rate of 0% to non-profit applicants and 1.5% to for-profit applicants. Florida Housing's HOME program is designed for smaller developments.

PROGRAM Summary

- ▶ **\$11,656,472 in total funding was provided.**
- ▶ **98 total units were funded; of the total units, 98 will be set aside as affordable.**

LOW INCOME HOUSING TAX CREDIT

The competitive (9%) and non-competitive (4%) **Low Income Housing Tax Credit (Housing Credits)** program provides for-profit and non-profit organizations 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. Consideration is also 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 \$41,109,951; a total of 2,606 units were funded (2,578 will be set aside as affordable).**
- ▶ **Non-competitive (4%) Housing Credits allocated were \$22,566,239; a total of 4,270 total units were funded (4,081 will be set aside as affordable).**

HOMEOWNERSHIP PROGRAMS

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 lenders throughout the State of Florida. The program is offered to all borrowers who meet income, purchase price and other program guidelines, and can otherwise qualify for a

loan. Borrowers who qualify for this first mortgage program are automatically qualified for one of our down payment assistance programs.

PROGRAM Summary

- ▶ **3,388 first-time homebuyers purchased homes using \$406,783,998 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 an assortment of down payment assistance options. The assistance comes in the form of a grant, or a 0% interest or low fixed-rate 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.

PROGRAM Summary

- ▶ **\$22,812,114 in total down payment assistance was provided.**

Homeownership Assistance Program (HAP)

Up to \$10,000 is available through the HAP to assist first-time homebuyers with down payment and closing costs. HAP loans are 0% interest, non-amortizing second mortgage loans, which means the homebuyer does not make any monthly payments. Instead, the loan is repaid if 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

- ▶ **1,732 households received a total of \$17,235,742 in assistance through this program.**

Homeownership Assistance for Moderate Income (HAMI)

Up to \$5,000 is available to assist first-time homebuyers with down payment and closing costs through the 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 limits for the FTHB program.

PROGRAM Summary

- ▶ **393 households received a total of \$1,923,524 in assistance through this program.**

Cash Assistance

First-time homebuyers may also be eligible for down payment and closing cost assistance through the Cash Assistance option. In this case, the eligible consumer opts for a slightly higher interest rate on their first mortgage and up to 4% of the first mortgage amount will be applied toward down payment and closing costs.

PROGRAM Summary

- ▶ **677 households received a total of \$3,652,848 in assistance through this program.**

HOMEOWNERSHIP POOL PROGRAM

Florida Housing Finance Corporation's Homeownership Pool (HOP) program is designed to be a non-competitive and ongoing

program, with developers reserving funds for eligible homebuyers to provide down payment assistance on a first-come, first-served basis.

Eligible Participants

- ▶ **Developers:** *The HOP program is available to non-profit and for-profit organizations, Community Housing Development Organizations (CHDOs), and counties and eligible municipalities that are recipients of SHIP funding and United States Department of Agriculture - Rural Development (USDA-RD) funding.*

HOP funds are available for use in conjunction with new construction, and they also may be used in conjunction with substantial rehabilitation by eligible local governments that are recipients of SHIP funding.

- ▶ **Homebuyers:** *Eligible homebuyers are those whose adjusted income does not exceed 80% AMI. Through this program, they can receive a 0% deferred second mortgage loan for the lesser of 25% 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% AMI or below, who may receive up to 35% of the purchase price or \$80,000).*

PROGRAM Summary

- ▶ **286 households were assisted.**
- ▶ **\$11,721,678 in loans were closed.**

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. These funds are derived from the collection of documentary stamp tax revenues, which are deposited into the Local Government Housing Trust Fund. SHIP funds are distributed on an entitlement basis to all 67 counties and 52 Community Development Block Grant (CDBG) entitlement cities in Florida. The minimum allocation per county is \$350,000. SHIP dollars may be used to fund emergency repairs, new construction, 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% of its SHIP funds for administrative expenses.

PROGRAM Summary

- ▶ **In 2005-06, \$130,726,637 was distributed to local governments.***
- ▶ **Local government homeownership activities totaled \$163,808,060, with 6,874 homeownership units assisted.****
- ▶ **Local government rental housing activities totaled \$16,473,946, with 1,899 rental housing units assisted.**

*SHIP information is from the most recently closed year (Fiscal Year 2005-06). Pursuant to Florida law, local governments have three years to expend funds. In 2005-06, only 49 entitlement cities were eligible for SHIP funds. Totals for rental and homeownership funding are higher than the total distribution from the state because local governments use program income, recaptured funds, and other SHIP income to fund housing.

**Amount includes funds expended from program income and recaptured funds.

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. Technical assistance is also provided at no charge.

PROGRAM Summary

- ▶ **\$1,430,925 was provided toward predevelopment activities associated with homeownership development, equalling 178 single family units (all 178 units are to be set aside as affordable).**
- ▶ **\$6,799,452 was provided toward predevelopment activities associated with rental housing, equalling 741 rental units (446 to be set aside as affordable).**

AFFORDABLE HOUSING CATALYST PROGRAM

The **Affordable Housing Catalyst Program** provides on-site and telephone technical assistance and training on the State Housing Initiatives Partnership (SHIP) program, the HOME 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.

HOMEOWNERSHIP ASSISTANCE FOR LOCAL GOVERNMENTS THAT REDUCE OR WAIVE IMPACT FEES

The 2008 Legislature appropriated \$20 million¹ in one-time funds for homeownership assistance in counties and municipalities which have: "reduced impact fees within the 12 months prior to the effective date of this act, or reduce impact fees subsequent to the effective date of this act, by a minimum of 25% for a period not less than 18 months, or which impose no impact fees entirely for homeownership purposes." (General Appropriations Act for Fiscal Year 2008-09, Section 5, 1616)

The objective of the funding is to incentivize a jurisdiction to reduce impact fees on new construction to stimulate construction and to reduce the amount of excess housing stock in the state. The appropriation is intended to be expended for homeownership assistance within a short time frame.

After holding two public workshops to solicit comments, Florida Housing decided to administer the funds through the framework of the SHIP program. Local governments were given an opportunity to submit a request for funding supported by evidence that the jurisdiction qualifies for the funding based on

a minimum reduction in impact fees of 25% for a period not less than 18 months, or that the jurisdiction imposes no impact fees entirely for homeownership purposes. The funding will be distributed in early 2009.

¹ In the 2009 Special Legislative Session, this appropriation was reduced to \$10 million.

PRESERVATION BRIDGE LOAN PROGRAM

The 2008 Legislature appropriated \$10 million¹ for a preservation rehabilitation pilot program in Pasco, Palm Beach, and Orange counties targeting rental housing that receives or has received funding from any federal or state housing funding program. The legislative proviso dictated that, to the maximum extent feasible, the funding shall be leveraged by intermediaries at least 4:1.

Florida Housing determined that, as part of a comprehensive multifamily preservation effort, the funding should be used to create a preservation bridge loan program. As conceived, the program would offer three-year bridge loans to provide acquisition financing, as well as the time to stabilize and position a property for more favorable permanent financing. The program would provide upfront funding to assist with the outright purchase of a property, and as loans were repaid, the funds would recycle to other preservation transactions.

Traditional bridge loans are available in the market place, but the short term nature and flexibility of traditional bridge loans come with the price of higher interest rates, which could not be supported by rents from properties serving lower income tenants.

In the summer of 2008, Florida Housing carried out public discussions with stakeholders to explore how to implement the pilot. In the fall, we issued an Invitation to Negotiate to intermediaries to establish and administer such a program. As outlined in the legislation, our goal was to leverage the \$10 million appropriation at 4:1, and we required proposals to include information on how private lender funds would be brought into the program.

Florida Housing expects to have contracts signed with an intermediary, and the pilot up and running in mid-2009. That would mean this funding would be available to projects in these three counties at that time.

¹ In the January 2009 Special Legislative Session, this funding was cut to \$5 million.

HURRICANE RECOVERY

HURRICANE HOUSING RECOVERY

The **Hurricane Housing Recovery Program (HHRP)** was established to enable local governments impacted by the 2004 hurricanes to develop and implement long-term affordable housing strategies for their communities. The Governor's 2005 Hurricane Housing Work Group identified 28 counties that would be eligible for funding through this program. Those counties were classified in three tiers based on the level of damage each sustained from the hurricanes. The tiers were used to determine funding levels for each county. Local governments developed and submitted hurricane housing assistance plans to Florida Housing that outlined how their funding would be expended; funds were made available on July 1, 2005. Local governments

were scheduled to complete the expenditure of the HHRP funds in 2008. However, some local governments have requested expenditure extensions to complete developments.

The program is much like the SHIP program. Eligible activities included the following:

- Repair and replacement of site-built housing;
- Land acquisition;
- Construction and development financing;
- Purchase assistance for site-built and post-1994 manufactured homes where the wind load rating is sufficient for the location;
- The acquisition of building materials for home repair and construction;
- Housing re-entry assistance, such as security deposits, utility deposits, temporary storage of household furnishings and rental assistance; and
- Community collaboration activities to develop affordable housing.

PROGRAM Summary

- ▶ **HHRP was developed to assist households with incomes up to 120% of the AMI; 15% of program funds were reserved for extremely low-income households.**
- ▶ **\$207,480,000 in total funds were allocated.**
- ▶ **To date, \$144,022,190 has been expended and encumbered for homeownership units, and \$51,095,366 has been expended and encumbered for rental units.**
- ▶ **According to reports from local governments on expended and encumbered funds, the total HHRP funds should assist in constructing and rehabilitating approximately 10,000 units.**

HOME AGAIN

In response to the devastating 2004 hurricane season, Florida Housing created the **HOME Again** program, providing funding statewide to help hurricane-impacted homeowners with the repair, reconstruction or replacement of their damaged homes. The allocation focused on the most intensively storm-impacted areas of the state, and provided local governments and non-profit organizations home repair or replacement funding—on a reimbursement basis—on behalf of homeowners in communities that were declared state or federal disaster areas.

The program provided up to \$50,000 per home to homeowners whose gross annual incomes did not exceed 80% of AMI, living in single-family detached housing, a condominium unit or townhome, or manufactured housing. In 2008, all available funding was awarded to successful applicants, many of whom also have provided rehabilitation assistance to homeowners in their local communities.

PROGRAM Summary

- ▶ **\$17,950,000 in total funds have been encumbered.**
- ▶ **\$13,084,818 has been disbursed to date.**
- ▶ **290 hurricane-impacted homes have been repaired or replaced.**

TENANT-BASED RENTAL ASSISTANCE

Florida Housing set aside nearly \$22 million from its Federal HOME program toward temporary rental assistance for emergency housing in response to the devastation caused by hurricanes Charley, Frances, Ivan and Jeanne. **HOME Tenant-**

Based Rental Assistance (TBRA) funds were granted to qualifying Public Housing Authorities (PHAs) 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 that have been 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 limited to an initial 12-month period, but in no event will assistance be extended beyond an additional one year.

PROGRAM Summary

- ▶ **\$21,630,000 has been encumbered to date.**
- ▶ **\$17,200,404 has been disbursed as of December 31, 2008.**

WORKFORCE HOUSING

COMMUNITY WORKFORCE HOUSING INNOVATION PILOT PROGRAM

In 2006 and 2007, the Florida Legislature passed housing bills focused on addressing some of the affordable housing challenges the state faced during that time frame. A total of \$112.4 million was appropriated for an affordable housing pilot program—the **Rep. Mike Davis Community Housing Workforce Innovation Pilot (CWHIP)** program. The purpose of CWHIP was to promote the creation of public-private partnerships to finance, build, and manage workforce housing and required the coordinated efforts of all levels of government, as well as private sector developers, financiers, business interests, and service providers.

CWHIP was funded for two years (2006 and 2007) and these funds were awarded through a competitive process to public-private entities seeking to build affordable housing for Florida's workforce.

PROGRAM Summary

- ▶ **Florida Housing opened the application cycle for the 2007 CWHIP appropriation of \$62.4 million on December 31, 2007. For the second round of funding, Florida Housing received 49 applications and funded 15 developments. A total of 917 homeownership units and 384 rental units were funded in 2008, totaling 1,301 units.**

2008 DEMOGRAPHICS and PROGRAM CHARTS

2008 Program Demographics ▾

State Apartment Incentive Loan (SAIL)*

Number of people served in 2008 (all existing units) 95,517

By Age

0-17 39,010
18-54 46,577
55-61 3,474
62+ 6,456

By Ethnicity

Caucasian 16,424
African American 37,334
Hispanic 32,474
Other 9,285

By Specific Target

Number of homeless households served 306
Number of farmworker/commercial fishing worker households served 1,004
Number of units in rural communities 2,188
Elderly households served in set-aside units 3,925

Average Amount of Rent Charged Based on Unit Size

Efficiency \$298
1 Bedroom \$484
2 Bedrooms \$596
3 Bedrooms \$681
4 Bedrooms \$698
Average household size 2.4
Average household income \$22,659

*SAIL demographic information is based on reports from 270 out of 296 developments. These are all of the currently leased SAIL developments funded over the life of the program. This is a snapshot of residents as of November 15, 2008.

SAIL for 2008 Only

Number of units funded in 2008 2,521
Set-aside units 2,490
Average estimated development cost per unit \$167,258

Geographic Distribution

County Size	Allocation Amount	Set-Aside Units
Large	\$50,720,000	1,616
Medium	\$34,241,744	675
Small	\$10,560,000	199

Homeownership Assistance Program (HAP)

Down Payment Assistance in 2008

Number of loans closed and households served in 2008 1,732

By Household size

1-2 persons 1,103
3-4 persons 513
5+ persons 116

By Age

15-54 1,587
55-61 92
62+ 53

By Income

0-30% AMI 66
31-50% AMI 605
51-80% AMI 946
Over 80% AMI 115
Average sales price \$121,831
Average HAP loan amount \$9,951

By Ethnicity

Caucasian 967
Caucasian & Hispanic 194
Caucasian & African American 10
African American 485
African American & Hispanic 18
Asian 26
Asian & Caucasian 2
Other 30

2008 Multifamily Programs ▾

State Apartment Incentive Loan (SAIL)

County	Development	Funding Amount	Total Units	Set-Aside Units
Bay	Independence Village	\$1,691,744	24	24
Brevard	Malabar Cove II ¹	\$2,000,000	72	72
Broward	Gardens at Driftwood ¹	\$7,000,000	120	120
Collier	Esperanza Place	\$5,000,000	45	45
Columbia	Lake City Cabins for Veterans	\$1,600,000	32	32
Duval	Savannah Springs II ²	\$4,700,000	96	96
Escambia	Pensacola Veteran Housing	\$850,000	30	30
Flagler	Beach Village at Palm Coast I ¹	\$3,000,000	84	84
Hardee	Hannah House	\$1,700,000	17	17
Hernando	Emerson Oaks ²	\$5,000,000	96	96
Highlands	Lakeside Park I	\$760,000	16	16
Hillsborough	Cross Creek ²	\$5,000,000	256	256
	Kensington Garden	\$5,000,000	312	312
	Remington Park ²	\$5,000,000	220	220
	Sabal Ridge ²	\$5,000,000	108	108
Miami-Dade	Shepherd's Court ¹	\$2,200,000	80	80
Monroe	Poinciana Royale ¹	\$3,500,000	50	50
Orange	Fountains at Millennia IV	\$5,000,000	100	100
	Marbella Cove	\$4,500,000	104	86
Pasco	Meetinghouse at Zephyrhills	\$6,400,000	160	160
Pinellas	Columbian ¹	\$4,320,000	188	188
	Pinellas Hope II	\$3,000,000	50	50
Polk	Gardens at Winter Haven ¹	\$2,600,000	50	50
	Joey's Place	\$3,000,000	36	36
Seminole	Covington Club I ¹	\$5,000,000	94	94
	Oviedo Town Centre II ¹	\$1,200,000	34	34
Volusia	Cape Morris Cove II ¹	\$1,500,000	47	34
TOTALS		\$95,521,744	2,521	2,490

¹ This development received supplemental funding in 2008 to finance a portion of its units for households with extremely low incomes.

² These are developments funded as a result of 2007 litigation.

Elderly Housing Community Loan (EHCL)

County	Development	Funding Amount	Total Units	Set-Aside Units
Miami-Dade	Allen	\$750,000	39	39
Orange	Kinneret I	\$661,500	168	168
Polk	Winter Haven Baptist Manor	\$265,306	125	125
TOTALS		\$1,676,806	332	332

HOME Investment Partnerships

County	Development	Funding Amount	Total Units	Set-Aside Units
Highlands	North Central Heights II	\$4,108,672	32	32
	Sleepy Hollow	\$6,347,800	48	48
Miami-Dade	SCLAD Plaza	\$1,200,000	18	18
TOTALS		\$11,656,472	98	98

2008 Multifamily continued ▼

Multifamily Mortgage Revenue Bonds (MMRB)

County	Development	Funding Amount	Total Units	Set-Aside Units
Broward	Fairway Pointe	\$21,000,000	238	238
	Gardens at Driftwood	\$14,000,000	120	120
Duval	Mallard Cove	\$11,500,000	160	32
	Otter Run	\$13,450,000	192	39
	Savannah Springs II ¹	\$8,500,000	96	96
Escambia	Blue Angel Cove	\$10,970,000	148	126
Hernando	Central Village I	\$8,550,000	121	103
	Emerson Oaks ¹	\$8,500,000	96	96
Hillsborough	Cross Creek ¹	\$17,500,000	256	256
	Fairview Cove II & III	\$6,400,000	65	65
	Fountains on Falkenburg I	\$10,100,000	106	75
	Remington Park ¹	\$15,500,000	220	220
	Sabal Ridge ¹	\$9,000,000	108	108
Okaloosa	Sound Side	\$13,750,000	200	160
Palm Beach	Shirley H. Gould Heritage House	\$5,530,000	101	86
Pasco	Gulf Trace I	\$10,680,000	130	111
	Meetinghouse at Zephyrhills	\$17,500,000	160	75
Pinellas	Columbian	\$12,085,000	188	188
Putnam	College Arms Garden	\$3,815,000	108	92
TOTALS		\$218,330,000	2,813	2,286

¹ These are developments funded as a result of 2007 litigation.

Low Income Housing Tax Credits - 9%

County	Development	Funding Amount	Total Units	Set-Aside Units
Bay	Panama Commons	\$1,275,000	92	92
Broward	Northwest Gardens	\$2,145,000	143	143
Hillsborough	Lakewood Pointe I ¹	\$2,110,000	144	136
Jackson	Cottondale Village	\$308,580	82	82
	Graceland Manor ¹	\$208,823	50	50
Lake	Little Oaks	\$255,333	68	68
	Plata Lago	\$1,334,333	100	100
Lee	Renaissance Preserve ²	\$1,510,000	96	96
Leon	Villas at Crowder Ridge	\$1,340,000	96	96
Marion	Sutton Place	\$1,088,484	130	130
Miami-Dade	Brownsville Transit Village II	\$2,561,000	100	100
	Magnolia Landing ¹	\$2,561,000	156	156
	Metro	\$2,430,000	90	90
	Orchid Grove ²	\$1,520,000	80	80
	Shepherd's Court ²	\$2,012,330	80	80
	Vista Mar	\$2,561,000	100	100
Monroe	Poinciana Royale ²	\$1,250,000	50	50
Okaloosa	Pinnacle Reserve	\$980,000	92	92
Palm Beach	Emerald Palms ³	\$2,110,000	140	140
Pinellas	Burlington Senior Residences ¹	\$1,559,253	75	75
	Portland	\$1,660,000	68	68
Polk	Cypress Cove ²	\$1,205,000	80	80
	Paul Colton Villas	\$1,346,416	72	72
Saint Lucie	Madison Vines	\$1,275,000	92	92
Volusia	Madison Glen	\$1,275,000	96	96
	Taylor Place I ¹	\$1,510,000	106	86
Walton	Arbours at Shoemaker Place ²	\$1,070,000	80	80
	Oakdale	\$648,399	48	48
TOTALS		\$41,109,951	2,606	2,578

¹Received a binding commitment for 2009.

²This development received supplemental funding in 2008 to finance a portion of its units for households with extremely low incomes.

³Received a partial allocation in 2008 and a binding commitment for 2009.

2008 Multifamily continued ▼

Low Income Housing Tax Credits - 4%

County	Development	Funding Amount	Total Units	Set-Aside Units
Alachua	Santa Fe Oaks I	\$210,000	66	66
Brevard	Hammock Harbor I	\$662,453	96	68
	Hammock Harbor II	\$251,297	28	20
	Malabar Cove I	\$517,611	76	76
Broward	Oak Meadows	\$771,183	120	120
	Timber Trace	\$1,015,809	204	204
	Dixie Court II	\$260,000	32	32
	Driftwood Terrace	\$589,081	176	176
	Golden Villas	\$707,286	120	120
Charlotte	Gulf Breeze	\$871,967	171	168
De Soto	Arcadia Oaks	\$736,665	130	130
Escambia	Johnson Lakes	\$581,281	160	160
	Morris Court III	\$310,000	50	50
Hernando	Silurian Pond	\$369,866	72	72
	Mariner's Cay	\$860,372	160	160
Hillsborough	Autumn Place	\$577,485	120	120
	Fairview Cove I	\$626,167	88	88
	Fairview Cove II & III	\$444,757	65	65
	Spanish Trace	\$674,883	120	120
Lake	St. James Place	\$639,468	126	126
	Laurel Oaks - Leesburg	\$824,421	144	144
	Laurel Oaks II	\$477,687	108	108
	Rolling Acres I	\$653,967	104	104
Leon	Spring Lake Cove I	\$436,386	96	68
	Spring Lake Cove II	\$337,015	48	48
	Lakes at San Marcos	\$800,200	312	234
	Cutler Riverside	\$765,904	200	200
Miami-Dade	Riverwalk I	\$329,727	123	123
	Valencia Pointe	\$841,970	148	104
	Fountains at Millenia II	\$258,105	32	32
	Fountains at Millenia IV	\$752,585	100	100
Orange	Landings at Carver Park	\$502,500	56	56
	Marbella Cove	\$707,451	104	104
	Villas at Carver Park	\$549,863	64	64
	Hudson Ridge	\$739,676	168	168
Pasco	Oviedo Town Centre I	\$631,258	106	106
	Oviedo Town Centre II	\$271,968	34	34
	Oviedo Town Centre III	\$509,070	72	72
	Oviedo Town Centre IV	\$160,002	24	24
Volusia	Cape Morris Cove II	\$338,853	47	47
TOTALS		\$22,566,239	4,270	4,081

2008 DEMOGRAPHICS and PROGRAM CHARTS ▶

Rental Properties Awarded Funding in 2008 ▶ ▶ ▶

County	Development	SAIL	HC 9%	HC 4%	MMRB	ELI Supplemental	HOME	RRLP
Alachua	Santa Fe Oaks I			\$210,000				
Bay	Independence Village	\$1,691,744						
	Panama Commons		\$1,275,000					
Brevard	Hammock Harbor I	2007		\$662,453		2007		
	Hammock Harbor II			\$251,297				
	Malabar Cove I	2007		\$517,611		2007		
	Malabar Cove II	\$2,000,000		2007		\$680,000		
	Oak Meadows			\$771,183				2006
	Timber Trace	2007		\$1,015,809				
Broward	Dixie Court II			\$260,000	2006			2006
	Driftwood Terrace			\$589,081				
	Fairway Pointe				\$21,000,000			
	Gardens at Driftwood	\$7,000,000			\$14,000,000	\$1,020,000		
	Golden Villas			\$707,286				2006
	Northwest Gardens		\$2,145,000					
Charlotte	Gulf Breeze			\$871,967				2005
Collier	Esperanza Place	\$5,000,000						
Columbia	Lake City Cabins for Veterans	\$1,600,000						
DeSoto	Arcadia Oaks			\$736,665				
	Rosene's Success House							
Duval	Ashley Oaks							
	Grace Manor							
	Joshua's Cove							
	Mallard Cove				\$11,500,000			
	Otter Run				\$13,450,000			
	Savannah Springs II ²	\$4,700,000			\$8,500,000			
	Village on Third Street							
Escambia	Blue Angel Cove				\$10,970,000	\$1,275,000		
	Johnson Lakes			\$581,281				2005
	Morris Court III			\$310,000	2006			2006
	Pensacola Veteran Housing	\$850,000						
	Silurian Pond			\$369,866	2006			2006
Flagler	Beach Village at Palm Coast I	\$3,000,000				\$765,000		
Hardee	Hannah House	\$1,700,000						
Hernando	Central Village I				\$8,550,000	\$1,105,000		
	Emerson Oaks ²	\$5,000,000			\$8,500,000			
	Mariner's Cay	2007		\$860,372	2007			
Highlands	Lakeside Park I	\$760,000						
	North Central Heights II						\$4,108,672	
	Sleepy Hollow						\$6,347,800	
Hillsborough	Autumn Place	2007		\$577,485	2007	2007		
	Cross Creek ²	\$5,000,000			\$17,500,000			
	Fairview Cove I	2007		\$626,167	2007	2007		
	Fairview Cove II & III			\$444,757	\$6,400,000			
	Fountains on Falkenburg I				\$10,100,000			
	Kensington Garden	\$5,000,000						
	Lakewood Pointe I ³		\$2,110,000					
	Remington Park ²	\$5,000,000			15,500,000			
	Sabal Ridge ²	\$5,000,000			9,000,000			
	Spanish Trace	2005		\$674,883	2007			
	St. James Place	2007		\$639,468	2007	2007		
Jackson	Cottdonale Village		\$308,580					
	Graceland Manor ³		\$208,823					
Lake	Laurel Oaks - Leesburg	2007		\$824,421				
	Laurel Oaks II			\$477,687				
	Little Oaks		\$255,333					
	Plata Lago		\$1,334,333					
	Rolling Acres I	2007		\$653,967				
	Spring Lake Cove I	2007		\$436,386				
	Spring Lake Cove II			\$337,015				
Lee	Renaissance Preserve		\$1,510,000			\$850,000		

2008 DEMOGRAPHICS and PROGRAM CHARTS ▶

Rental Properties Awarded Funding in 2008 ◀ ◀ ◀

EHCL	PLP	Local Bonds ¹	Total Units	Set-Aside Units	Income Restrictions by Percentage of AMI				Demographic Target	Estimated Total Development Cost
					< 35%	36-50%	51-60%	> 60%		
			66	66			66		Family	\$6,869,646
			24	24	8		16		Homeless	\$2,256,057
			92	92	17		75		Family	\$14,038,032
		\$8,800,000	96	68	5		63		Family	\$23,787,490
		\$4,000,000	28	20				20	Family	\$6,706,974
		\$7,600,000	76	76	8		68		Family	\$14,352,773
		\$7,600,000	72	72	7		65		Family	\$12,973,947
		\$10,490,000	120	120	30		90		Family	\$27,100,198
		\$14,100,000	204	204			204		Family	\$28,463,801
			32	32			32		Family	\$12,408,565
			176	176			176		Family	\$7,502,103
			238	238	24		214		Family	\$40,224,782
		\$11,000,000	120	120	12		108		Elderly	\$29,023,917
			120	120	30		90		Family	\$19,329,826
			143	143	29		114		Family	\$24,237,948
		\$14,000,000	171	168		26	142		Family	\$26,815,507
			45	45		9	36		Farmworker	\$8,000,000
			32	32		8	24		Homeless	\$2,952,904
		\$8,800,000	130	130			130		Family	\$19,014,169
	\$184,000		17	10			10		Homeless	\$2,000,000
	\$500,000		50	30			30		Homeless	\$11,012,860
	\$750,000		80	48			48		Elderly	\$11,918,000
	\$750,000		96	58			58		Elderly	\$11,890,871
			160	32			32		Family	\$13,424,788
			192	39			39		Family	\$16,023,518
			96	96	10	48	38		Family	\$17,918,038
	\$750,000		48	29			29		Homeless	\$7,971,896
		\$9,000,000	148	126	15		111		Family	\$20,019,502
			160	160	40		120		Elderly	\$18,196,492
			50	50	8		42		Elderly	\$8,013,623
			30	30	8		22		Homeless	\$2,818,110
			72	72	18		54		Family	\$19,824,422
		\$8,000,000	84	84	9		50	25	Family	\$16,082,902
			17	17		6	11		Homeless	\$2,285,000
			121	103	12		91		Family	\$17,845,836
			96	96	10		86		Family	\$16,587,977
			160	160	16		144		Family	\$25,973,904
			16	16		5	11		Homeless	\$1,110,000
			32	32		7	25		Family	\$6,109,922
			48	48		10	38		Family	\$9,066,000
			120	120	12		108		Family	\$20,176,565
			256	256	26		230		Family	\$35,416,551
			88	88	9		79		Family	\$15,921,050
			65	65	7		58		Family	\$11,579,477
			106	75			75		Family	\$20,499,999
		\$31,700,000	312	312	31		281		Family	\$40,619,695
			144	136	29		107		Elderly	\$26,609,098
			220	220	22		198		Family	\$30,393,257
			108	108	11		97		Family	\$18,574,953
			120	120			120		Family	\$18,553,861
			126	126	13		113		Family	\$21,700,457
			82	82		8	74		Family	\$4,521,782
			50	50		5	45		Family	\$2,915,152
		\$10,300,000	144	144	14		130		Family	\$23,831,527
		\$8,660,000	108	108			108		Family	\$14,101,403
			68	68	7		61		Family	\$4,800,109
			100	100	20		80		Family	\$14,288,043
		\$8,500,000	104	104	6		98		Family	\$15,523,566
		\$8,000,000	96	68	5		63		Family	\$16,890,869
		\$4,200,000	48	48			48		Family	\$7,423,279
			96	96	19		77		Family	\$18,836,067

2008 DEMOGRAPHICS and PROGRAM CHARTS ▶

Rental Properties Awarded Funding in 2008 ▶ ▶ ▶

County	Development	SAIL	HC 9%	HC 4%	MMRB	ELI Supplemental	HOME	RRLP
Leon	Lakes at San Marcos			\$800,200				
	Villas at Crowder Ridge		\$1,340,000					
Marion	Sutton Place		\$1,088,484					
Miami-Dade	Allen							
	Brownsville Transit Village II		\$2,561,000					
	Cutler Riverside			\$765,904	2007			
	London Apartments							
	Magnolia Landing ³		\$2,561,000					
	Metro		\$2,430,000					
	Orchid Grove		\$1,520,000			\$680,000		
	Parkview Gardens	2006			2006			
	Riverwalk I	1991	1991	\$329,727	2007		\$1,200,000	
	SCLAD Plaza							
	Shepherd's Court	\$2,200,000	\$2,012,330			\$680,000		
	Valencia Pointe	2007		\$841,970	2007	2007		
	Vista Mar		\$2,561,000					
Monroe	Poinciana Royale	\$3,500,000	\$1,250,000			\$425,000		
Okaloosa	Pinnacle Reserve		\$980,000					
	Sound Side				\$13,750,000			
Orange	Fountains at Millenia II			\$258,105				
	Fountains at Millenia IV	\$5,000,000		\$752,585				
	Guardian Care Retirement							
	Kinneret I							
	Landings at Carver Park			\$502,500				
	Marbella Cove	\$4,500,000		\$707,451				
	Taylor Apartments							
	Villas at Carver Park			\$549,863	2006			
Palm Beach	Emerald Palms ⁴		\$2,110,000					
	Shirley H. Gould Heritage House				\$5,530,000			
Pasco	Gulf Trace I				\$10,680,000	\$1,105,000		
	Hudson Ridge	2007		\$739,676	2007			
	Meetinghouse at Zephyrhills	\$6,400,000			\$17,500,000	\$1,360,000		
Pinellas	Burlington Senior Residences ³		\$1,559,253					
	Columbian	\$4,320,000			\$12,085,000	\$1,615,000		
	Pinellas Hope II	\$3,000,000						
	Portland		\$1,660,000					
Polk	Cypress Cove		\$1,205,000			\$680,000		
	Gardens at Winter Haven	\$2,600,000				\$425,000		
	Joey's Place	\$3,000,000						
	Manor at West Bartow		2007			2007		
	Paul Colton Villas		\$1,346,416					
	Ridgewood							
	Winter Haven Baptist Manor							
Putnam	College Arms Garden				\$3,815,000			
Saint Lucie	Madison Vines		\$1,275,000					
Sarasota	Loveland Village							
Seminole	Covington Club I	\$5,000,000				\$850,000		
	Oviedo Town Centre I	2005		\$631,258				
	Oviedo Town Centre II	\$1,200,000		\$271,968		\$340,000		
	Oviedo Town Centre III	2007		\$509,070		2007		
	Oviedo Town Centre IV			\$160,002				
Volusia	Cape Morris Cove II	\$1,500,000		\$338,853		\$425,000		
	Madison Glen		\$1,275,000					
	Taylor Place I ³		\$1,510,000					
Walton	Arbours at Shoemaker Place		\$1,070,000			\$680,000		
	Oakdale		\$648,399					
TOTALS		\$95,521,744	\$41,109,951	\$22,566,239	\$218,330,000	\$14,960,000	\$11,656,472	-0-

* 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.

SAIL = State Apartment Incentive Loan Program; 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 Supplemental funds; HOME = Home Investment Partnerships Program; RRLP = Rental Recovery Loan Program; EHCL = Elderly Housing Community Loan; PLP = Predevelopment Loan Program.

2008 DEMOGRAPHICS and PROGRAM CHARTS ▶

Rental Properties Awarded Funding in 2008 ◀ ◀ ◀

EHCL	PLP	Local Bonds ¹	Total Units	Set-Aside Units	Income Restrictions by Percentage of AMI				Demographic Target	Estimated Total Development Cost	
					< 35%	36-50%	51-60%	> 60%			
		\$16,800,000	312	234			234		Family	\$34,678,967	
			96	96	19		77		Family	\$14,140,356	
			130	130	13		117		Family	\$13,607,220	
750,000	\$500,000		39	39				39	Elderly	\$750,000	
			100	100	20		80		Elderly	\$27,539,864	
			200	200			200		Family	\$23,085,058	
			31	19			19		Family	\$9,662,775	
			156	156	31		125		Family	\$29,161,285	
			90	90	18		72		Family	\$26,754,771	
	\$500,000			80	80	16		64		Farmworker	\$16,564,527
				60	36			36		Family	\$18,992,215
				123	123		25	98		Family	\$9,295,927
				18	18		6	12		Family	\$3,636,300
				80	80	16		64		Homeless	\$22,624,762
				148	104	15		89		Family	\$22,686,213
100	100	20		80		Family	\$27,154,147				
			50	50	10		40	Family	\$14,603,425		
			92	92	18		74	Family	\$13,865,465		
			200	160			160	Family	\$20,445,887		
		\$3,500,000	32	32			32	Family	\$6,557,847		
661,500	\$500,000	\$9,500,000	100	100	10		90		Family	\$19,098,179	
			100	60			60		Elderly	\$13,409,690	
			168	168				168	Elderly	\$661,500	
	\$750,000	\$9,500,000		56	56			56	Family	\$12,252,021	
				104	104	10		94		Family	\$19,160,514
				100	60			60		Family	\$8,074,486
			64	64			64	Elderly	\$10,818,663		
			140	140	28		112	Family	\$23,997,620		
			101	86			86	Elderly	\$10,251,000		
			130	111	13		98	Family	\$20,555,963		
			168	168	17		151	Family	\$26,794,961		
			160	160	16		144	Elderly	\$36,043,324		
			75	75	15		60	Elderly	\$17,570,702		
			188	188	19		169	Elderly	\$23,959,822		
			50	50	15		35	Homeless	\$4,000,000		
			68	68	7		61	Family	\$17,689,227		
265,306	\$500,000	\$4,250,120	80	80		16	64		Farmworkers	\$12,625,552	
			50	50		5	45		Farmworkers	\$9,747,151	
			36	36		9	27		Homeless	\$4,022,488	
			100	60			60		Elderly	\$13,905,951	
			72	72		14	58		Family	\$13,561,111	
	\$615,452			33	20			20		Family	\$3,876,893
				125	125				125	Elderly	\$265,306
				108	92			92		Family	\$5,721,242
				92	92	18		74		Elderly	\$14,039,259
				26	16			16		Disabled	\$5,973,016
		\$9,000,000	94	94	10		56	28	Family	\$18,161,827	
		\$9,000,000	106	106			106	Family	\$16,864,636		
		\$3,500,000	34	34	3		31	Family	\$6,286,368		
		\$7,500,000	72	72	8		64	Family	\$13,251,856		
		\$2,500,000	24	24			24	Family	\$3,786,665		
		\$4,500,000	47	47	5		42	Family	\$6,935,657		
			96	96	19		77	Elderly	\$14,039,060		
			106	86	21		65	Family	\$20,751,315		
			80	80		16	64	Family	\$11,383,049		
			48	48		5	43	Family	\$7,115,213		
\$1,676,806	\$6,799,452	\$254,300,120	11,657	10,703	977	228	9,093	405		\$1,787,787,358	

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's programs. ² These are developments funded as a result of 2007 litigation. ³ Received a binding commitment for 2009.

⁴ Received a partial allocation in 2008 and a binding commitment for 2009.

2008 DEMOGRAPHICS and PROGRAM CHARTS ▶

2008 Single Family Programs ▼

Homes Funded Through the First Time Homebuyer Program & Down Payment Assistance in 2008

Overall Program Performance ¹				HAP ²			HAMI ³		
County	Number of Loans	First Mortgage	Downpayment Assistance	Number of Loans	First Mortgage	Assistance Amount	Number of Loans	First Mortgage	Assistance Amount
Alachua	57	\$5,449,434	\$429,350	41	\$3,625,027	\$409,350	4	\$494,493	\$20,000
Baker	3	\$374,636	\$20,000	2	\$187,166	\$20,000	-	-	-
Bay	52	\$5,960,271	\$291,000	27	\$2,879,662	\$266,000	5	\$633,839	\$25,000
Bradford	7	\$418,489	\$70,000	7	\$418,489	\$70,000	-	-	-
Brevard	326	\$39,477,797	\$1,666,500	152	\$15,757,222	\$1,520,000	30	\$4,086,085	\$146,500
Broward	147	\$20,993,848	\$795,000	77	\$8,879,309	\$770,000	5	\$871,777	\$25,000
Charlotte	4	\$379,942	\$10,000	1	\$83,500	\$10,000	-	-	-
Citrus	11	\$900,848	\$25,000	2	\$124,614	\$20,000	1	\$79,802	\$5,000
Clay	84	\$10,100,452	\$604,500	54	\$6,099,239	\$540,000	13	\$1,711,879	\$64,500
Collier	49	\$8,120,212	\$290,000	28	\$3,681,486	\$280,000	2	\$386,720	\$10,000
Columbia	11	\$1,314,062	\$55,000	5	\$591,205	\$50,000	1	\$73,616	\$5,000
Duval	604	\$72,758,561	\$4,045,300	372	\$40,846,499	\$3,716,300	66	\$9,807,946	\$329,000
Escambia	245	\$24,331,607	\$1,244,050	97	\$8,424,076	\$947,700	62	\$7,092,973	\$296,350
Flagler	7	\$621,766	\$50,000	5	\$395,554	\$50,000	-	-	-
Franklin	1	\$56,573	\$10,000	1	\$56,573	\$10,000	-	-	-
Gadsden	40	\$4,619,012	\$200,000	19	\$1,764,961	\$190,000	2	\$329,340	\$10,000
Gilchrist	1	\$74,617	\$10,000	1	\$74,617	\$10,000	-	-	-
Glades	1	\$134,516	-	-	-	-	-	-	-
Hendry	8	\$862,381	-	-	-	-	-	-	-
Hernando	8	\$1,019,732	\$21,870	1	\$86,062	\$10,000	3	\$405,195	\$11,870
Hillsborough	45	\$5,620,689	\$209,500	19	\$2,117,009	\$190,000	4	\$514,359	\$19,500
Holmes	2	\$154,450	\$15,000	1	\$41,750	\$10,000	1	\$112,700	\$5,000
Indian River	57	\$6,067,638	\$360,000	34	\$3,122,208	\$340,000	4	\$576,728	\$20,000
Jackson	1	\$76,300	-	-	-	-	-	-	-
Lake	49	\$5,693,757	\$395,000	38	\$3,860,080	\$380,000	3	\$496,446	\$15,000
Lee	149	\$16,724,659	\$718,840	61	\$5,434,920	\$610,000	22	\$2,537,408	\$108,840
Leon	285	\$33,430,171	\$1,872,850	174	\$18,184,707	\$1,732,750	29	\$4,046,930	\$140,100
Levy	6	\$454,856	\$35,000	3	\$214,083	\$30,000	1	\$64,000	\$5,000
Liberty	1	\$96,425	\$10,000	1	\$96,425	\$10,000	-	-	-
Manatee	37	\$4,336,811	\$250,000	25	\$2,722,361	\$250,000	-	-	-
Marion	11	\$1,305,593	\$45,000	3	\$329,981	\$30,000	3	\$413,590	\$15,000
Martin	6	\$698,234	\$40,000	4	\$391,122	\$40,000	-	-	-
Miami-Dade	52	\$7,781,255	\$224,200	17	\$1,861,819	\$170,000	11	\$1,588,639	\$54,200
Monroe	1	\$246,287	-	-	-	-	-	-	-
Nassau	10	\$1,532,718	\$70,000	7	\$992,281	\$70,000	-	-	-
Okaloosa	54	\$6,994,108	\$267,760	26	\$2,831,327	\$242,760	5	\$656,443	\$25,000
Okeechobee	5	\$711,111	\$25,000	2	\$229,079	\$20,000	1	\$199,025	\$5,000
Orange	136	\$18,367,567	\$948,618	83	\$10,287,772	\$828,618	24	\$3,783,761	\$120,000
Osceola	37	\$4,597,862	\$270,000	26	\$3,160,444	\$260,000	2	\$211,178	\$10,000
Palm Beach	99	\$13,929,069	\$235,000	20	\$2,581,096	\$200,000	7	\$980,150	\$35,000
Pasco	37	\$3,493,690	\$231,200	22	\$1,776,331	\$217,200	3	\$284,582	\$14,000
Pinellas	81	\$9,322,414	\$450,000	39	\$3,943,841	\$390,000	12	\$1,391,896	\$60,000
Polk	39	\$5,194,543	\$165,000	15	\$1,649,345	\$150,000	3	\$448,302	\$15,000
Putnam	16	\$1,506,772	\$50,000	4	\$264,980	\$40,000	2	\$173,782	\$10,000
Santa Rosa	53	\$6,248,967	\$203,000	16	\$1,576,900	\$160,000	10	\$1,114,871	\$43,000
Sarasota	49	\$5,427,940	\$304,200	30	\$3,178,016	\$300,000	1	\$102,312	\$4,200
Seminole	57	\$6,432,515	\$418,564	42	\$4,042,791	\$408,564	2	\$424,467	\$10,000
St. Johns	104	\$13,454,046	\$415,000	32	\$3,692,452	\$320,000	19	\$2,890,312	\$95,000
St. Lucie	125	\$15,638,788	\$518,379	49	\$4,663,676	\$479,000	8	\$1,063,990	\$39,379
Sumter	1	\$160,000	-	-	-	-	-	-	-
Suwannee	2	\$142,532	\$20,000	2	\$142,532	\$20,000	-	-	-
Taylor	3	\$220,445	\$20,000	2	\$153,945	\$20,000	-	-	-
Union	1	\$48,237	\$10,000	1	\$48,237	\$10,000	-	-	-
Volusia	65	\$7,584,378	\$284,585	22	\$2,326,483	\$217,500	14	\$1,687,952	\$67,085
Wakulla	33	\$3,672,166	\$165,000	15	\$1,479,694	\$150,000	3	\$417,157	\$15,000
Walton	7	\$761,068	\$40,000	2	\$140,299	\$20,000	4	\$528,732	\$20,000
Washington	6	\$687,182	\$35,000	3	\$275,193	\$30,000	1	\$114,098	\$5,000
TOTALS	3,388	\$406,783,998	\$19,159,266	1,732	\$181,788,440	\$17,235,742	393	\$52,797,475	\$1,923,524

¹ These three columns show the cumulative number of loans, first mortgage amounts and down payment assistance provided by the First Time Homebuyer Program complemented by the HAP and HAMI programs in each county. The totals at the bottom of these three columns show grand total information, while the HAP and HAMI column totals to the right provide subtotals for each of the down payment assistance strategies complementing the First Time Homebuyer Program. Of the total First Time Home Buyer loans closed, 131 households received 3% cash assistance and 546 received 4% cash assistance for a total of 677 loans receiving assistance through the Plus Programs. These homebuyers received this cash assistance in place of down payment assistance second mortgage loans through Florida Housing's Down Payment Assistance programs.

² These three columns show the performance of the Homeownership Assistance Program (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 These three columns 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.

2008 Single Family Programs ▼

Homeownership Pool Program

County	Closed Loans	Number of Homebuyers Served
Alachua	\$39,975	1
Bay	\$812,393	17
Brevard	\$214,950	5
Broward	\$164,491	3
Calhoun	\$41,610	1
Charlotte	\$57,750	1
Citrus	\$240,823	7
Clay	\$168,589	3
Collier	\$344,250	6
Duval	\$1,153,323	36
Escambia	\$378,504	10
Franklin	\$55,965	1
Gadsden	\$750,238	18
Gulf	\$90,220	3
Highlands	\$73,022	2
Hillsborough	\$438,250	15
Indian River	\$117,294	7
Lee	\$92,892	3
Leon	\$886,324	27
Miami-Dade	\$1,824,738	37
Okaloosa	\$492,710	10
Orange	\$294,412	5
Osceola	\$48,863	1
Palm Beach	\$169,675	3
Pinellas	\$185,988	5
Polk	\$133,930	3
Putnam	\$53,018	1
St. Johns	\$1,761,803	39
St. Lucie	\$184,725	4
Volusia	\$171,312	4
Wakulla	\$249,266	7
Washington	\$30,375	1
TOTALS	\$11,721,678	286

Note: As of December 31, 2008, an additional \$3,869,738 of HOP funds was reserved in the name of 103 additional homebuyers. These loans will be closed in 2009 when construction is completed.

2008 Hurricane Recovery Programs ▼

HOME Again

County	Total Funding Encumbered	Total Disbursed in 2008		Total Disbursed to Date	
		Funding	Households Served	Funding	Households Served
Alachua	\$900,000	\$299,002	7	\$874,905	20
Brevard	\$1,800,000	-	-	\$1,578,131	33
Charlotte	\$2,000,000	\$570,489	14	\$1,663,623	37
DeSoto	\$2,000,000	\$362,404	12	\$1,439,904	33
Escambia	\$2,000,000	\$161,713	4	\$1,676,301	33
Hardee	\$2,000,000	-	-	\$624,857	17
Highlands	\$900,000	-	-	\$703,721	15
Hillsborough	\$250,000	-	-	\$16,621	1
Jefferson	\$300,000	-	-	\$300,000	6
Lee	\$600,000	\$110,000	7	\$175,725	11
Okaloosa	\$600,000	-	-	\$254,576	6
Okeechobee	\$1,000,000	\$169,995	2	\$1,000,000	18
Polk	\$1,500,000	\$280,000	5	\$1,495,000	27
Seminole	\$300,000	\$62,435	3	\$62,435	3
St. Lucie	\$1,500,000	-	-	\$1,025,382	26
Sumter	\$300,000	-	-	\$193,637	4
TOTALS	\$17,950,000	\$2,016,038	54	\$13,084,818	290

* HOME funds are used to fund this temporary disaster program, started in 2005. All funds will be drawn or deobligated by March, 2009. Counties that did not spend any of their original allocation returned the funding and are not included in this table.

* In some cases, municipalities and non-profit organizations in these counties are administering these funds.

Tenant Based Rental Assistance

County	Encumbered	Disbursed
Alachua	\$500,000	\$472,994
Brevard	\$500,000	\$408,917
Broward	\$2,164,000	\$1,106,692
Charlotte	\$250,000	\$166,751
Escambia	\$50,000	\$29,831
Flagler	\$1,056,000	\$902,485
Indian River	\$500,000	\$229,629
Leon	\$1,000,000	\$970,040
Manatee	\$3,083,000	\$2,958,218
Marion	\$425,000	\$329,454
Miami-Dade	\$50,000	\$10,016
Palm Beach	\$10,000,000	\$8,243,418
Pasco	\$50,000	\$50,000
Polk	\$50,000	\$-
Sarasota	\$500,000	\$491,814
St. Lucie	\$550,000	\$314,055
Sumter	\$402,000	\$312,128
Volusia	\$500,000	\$203,961
TOTALS	\$21,630,000	\$17,200,404

Total Number of Households Served by Income Range

0-30% of AMI	31-50% of AMI	51-80% of AMI
1,335	539	70

* HOME funds are being used to fund this temporary program. The program was started in 2005. This table shows activities from inception through 2008.

2008 Special Programs ▼

Predevelopment Loan Program (PLP)

Homeownership Loans Approved for Funding in 2008

County	Development	Funding Amount	Total Units	Set-Aside Units
Brevard	Pineda Place	\$50,000	.8	8
Collier	Esperanza Place	\$376,000	.62	62
Orange	Staghorn Villas	\$120,000	.58	58
Palm Beach	Atlantic Park Gardens Square	\$291,225	.20	20
	Village Centre	\$500,000	.24	24
Seminole	Coleman Estates	\$93,700	.6	6
TOTALS		\$1,430,925	178	178

Rental Loans Approved for Funding in 2008

County	Development	Funding Amount	Total Units	Set-Aside Units
DeSoto	Rosene's Success House	\$184,000	.17	10
Duval	Ashley Oaks	\$500,000	.50	30
	Grace Manor Apartments	\$750,000	.80	48
	Joshua's Cove	\$750,000	.96	58
	Village on Third Street	\$750,000	.48	29
Miami-Dade	London Apartments	\$500,000	.31	19
	Parkview Gardens	\$500,000	.60	36
Orange	Guardian Care Retirement Community	\$500,000	1.00	60
	Taylor Apartments	\$750,000	1.00	60
Polk	Manor at West Bartow	\$500,000	1.00	60
	Ridgewood Apartments	\$615,452	.33	20
Sarasota	Loveland Village	\$500,000	.26	16
TOTALS		\$6,799,452	741	446

2008 Hurricane Recovery Programs ▼

Hurricane Housing Recovery Program*

Local Government	Total Allocation*	Encumbered and Expended Funds*				Households Served with Expended Funds**			
		Homeownership		Rental		Extremely Low Income	Very Low Income	Low Income	Moderate Income
		Funding	Units	Funding	Units				
Bradford County	\$504,633	\$442,890	7	\$-	-	3	1	3	-
Brevard County	\$11,690,205	\$6,123,933	123	\$4,527,879	305	238	71	69	1
City of Cocoa	\$1,003,681	\$908,208	32	\$-	-	-	8	15	6
City of Titusville	\$1,471,765	\$441,000	7	\$817,831	96	-	87	-	6
City of Melbourne	\$2,449,030	\$1,779,515	39	\$495,143	74	46	36	20	-
City of Palm Bay	\$2,950,181	\$2,501,678	78	\$73,701	101	-	142	26	11
Charlotte County	\$19,119,964	\$9,144,985	244	\$10,237,239	383	43	78	71	52
DeSoto County	\$10,863,526	\$5,218,150	150	\$4,437,334	107	30	37	45	27
Dixie County	\$602,452	\$530,801	19	\$-	-	4	7	5	3
Escambia County	\$23,816,315	\$12,683,466	710	\$9,932,417	1,073	376	289	381	26
Glades County	\$510,592	\$445,349	22	\$-	-	2	6	9	5
Hardee County	\$7,899,860	\$6,821,218	200	\$106,818	87	45	70	76	53
Hendry County	\$649,599	\$552,160	24	\$-	-	6	2	9	7
Highlands County	\$3,102,466	\$2,730,971	148	\$-	-	20	29	14	1
Indian River County	\$14,563,228	\$13,820,669	472	\$-	-	90	148	137	30
Lake County	\$1,030,922	\$919,363	30	\$-	-	16	5	5	-
Lee County	\$3,337,194	\$1,226,849	26	\$2,337,104	121	29	17	35	-
Levy County	\$510,883	\$444,506	32	\$-	-	7	11	11	3
Marion County	\$1,192,495	\$1,096,651	37	\$-	-	9	10	18	-
City of Ocala	\$202,071	\$189,924	22	\$-	-	10	5	3	-
Martin County	\$8,806,758	\$6,791,811	309	\$850,000	16	36	56	66	24
Okaloosa County	\$1,338,847	\$1,136,085	77	\$-	-	11	24	33	9
Okeechobee County	\$7,173,464	\$5,092,874	67	\$1,868,420	49	1	25	18	13
Orange County	\$4,510,643	\$2,864,678	250	\$1,500,000	264	123	165	213	13
City of Orlando	\$1,347,335	\$128,995	4	\$1,178,443	406	148	136	126	-
Osceola County	\$2,832,939	\$2,074,828	21	\$450,000	30	34	6	8	3
City of Kissimmee	\$2,482,143	\$1,858,121	30	\$417,732	12	1	-	-	-
Palm Beach County	\$4,485,784	\$2,658,416	125	\$1,624,638	126	69	41	65	21
City of Boynton Beach	\$1,000,000	\$810,326	51	\$-	-	-	17	21	13
City of Delray Beach	\$1,000,000	\$-	-	\$1,000,000	23	13	7	2	1
City of West Palm Beach	\$2,050,000	\$1,824,594	43	\$-	-	9	13	14	4
Polk County	\$14,712,521	\$8,949,242	212	\$4,573,701	511	172	47	351	29
City of Lakeland	\$2,302,126	\$2,181,999	82	\$98,132	5	8	22	33	24
City of Winter Haven	\$697,412	\$494,354	17	\$148,000	21	-	2	10	3
Putnam County	\$1,052,106	\$1,016,948	34	\$-	-	12	5	5	4
Santa Rosa County	\$14,573,991	\$10,620,399	347	\$2,500,000	232	92	172	199	50
Seminole County	\$2,199,761	\$1,988,646	138	\$-	-	31	50	54	-
St. Lucie County	\$7,296,658	\$8,672,436	419	\$-	-	5	45	25	1
City of Port St. Lucie	\$7,296,658	\$5,388,471	235	\$1,441,162	40	6	66	85	58
City of Fort Pierce	\$7,296,657	\$6,496,432	185	\$254,195	138	92	96	77	31
Sumter County	\$579,639	\$392,534	33	\$113,477	26	20	20	15	4
Volusia County	\$2,984,100	\$2,858,061	49	\$-	-	11	17	13	8
City of Daytona Beach	\$994,698	\$733,494	116	\$112,000	80	37	126	29	4
City of Deltona	\$994,698	\$966,161	177	\$-	-	13	61	101	2
TOTALS	\$207,480,000	\$144,022,190	5,443	\$51,095,366	4,326	1,918	2,278	2,515	550

* Pursuant to Florida Law, local governments have three years to expend these funds. The homeownership and rental columns include both committed and expended funds. Expended amounts under Homeownership and Rental may include program income and recaptured funds, but do not include administrative funds. This is why these columns do not add up to the allocation total of \$207,480,000.

** Note that income served information is not yet available for the encumbered units, so these totals are lower than overall homeownership and rental totals. Of these households served, 4,356 are homeownership units and 2,905 are rental units.

2008 DEMOGRAPHICS and PROGRAM CHARTS ▶

Workforce Housing ▼

Community Workforce Housing Innovation Pilot (CWHIP) Program

County	Development	Tenure	# of Units	Funding Amount	Estimated Total Development Cost	Key Partners
Broward	Miramar Town Center	Homeownership	70	\$5,000,000	\$26,054,392	City of Miramar; Rock/Kim Miramar, LLC
Collier	Fountain Lakes Residential Cooperative	Homeownership	147	\$5,000,000	\$30,254,782	City of Naples; School District of Collier County; Sheriff's Office of Collier County; NCH Healthcare System, Inc.; Physicians Regional Medical Center; Fountain Lakes Residential Cooperative Corporation
Hillsborough	Bayou Pass Village, Phase III	Homeownership	160	\$5,500,000	\$27,190,410	Hillsborough County; Florida Home Partnership, Inc.
Lee	Marsh Pointe	Homeownership	66	\$3,730,000	\$15,118,470	Housing Authority of the City of Fort Myers; Norstar Development USA, LP
Leon	All Saints Square	Homeownership	42	\$5,210,000	\$12,249,536	City of Tallahassee; City-County Community Redevelopment Area; Leon County School Board; Sustainable Energy Corp; One World, Inc; All Saints Square Workforce Housing, LLC; Pivotal Point Enterprises, Inc.; Tallahassee Lenders Consortium; Tallahassee Housing Authority
Miami-Dade	Lowenstein Building Workforce Housing Rental Rehabilitation	Rental	76	\$5,000,000	\$11,550,600	City of Miami Beach; Mount Sinai Medical Center
	Solabella	Homeownership	50	\$5,000,000	\$11,955,890	Miami-Dade County; City of Miami Gardens; South Florida Regional Planning Council; Legacy Pointe, Inc.; Aventura Hospital
	Villa Capri	Homeownership	50	\$5,000,000	\$11,964,867	Miami-Dade County; Homestead Housing Authority; South Florida Regional Planning Council; Villa Capri, Inc.
	Village Center Homes	Homeownership	32	\$3,735,000	\$7,179,876	Miami-Dade County; Carlisle Group V, Ltd.
Monroe	Roosevelt C. Sands Jr. Housing Complex	Rental	44	\$5,000,000	\$13,038,230	City of Key West; Housing Authority of the City of Key West; William P. Horn Architect, PA
Orange	Carver Park Workforce Housing	Homeownership	21	\$2,625,000	\$5,463,549	Housing Authority of the City of Orlando; Carver Park Workforce Housing, LLC
	Village at Portofino Meadows	Homeownership	50	\$5,000,000	\$13,977,285	Orange County; Orange County School Board; University of Central Florida; Prime Homebuilders
Palm Beach	Hammon Park	Homeownership	117	\$5,500,000	\$22,635,967	City of Lake Worth; Palm Beach County; School Board of Palm Beach County; Lake Worth Community Redevelopment Agency; New Urban/RFC Lake Worth, LLC; Lake Worth Community Development Corporation; Lake Worth Chamber; Romano Law Group; Living Designs Center
	Villages at Delray	Rental	264	\$3,000,000	\$45,355,714	City of Delray Beach; Delray Beach Housing Authority; Palm Beach County School District; Auburn Development, LLC; Delray Beach Chamber of Commerce
Homeownership		52	\$1,552,000	\$11,402,038		
Pasco	Village Green with Ten Oaks	Homeownership	60	\$5,300,000	\$13,151,287	Pasco County; School District of Pasco County; General Home Development Corporation of Pinellas; PDC Affordable Housing, LLC; Workforce Housing Ventures, Inc.
	Subtotals	Homeownership	917	\$58,152,000	\$208,598,348	
		Rental	384	\$13,000,000	\$69,944,544	
TOTALS			1,301	\$71,152,000	\$278,542,892	

2008 DEMOGRAPHICS and PROGRAM CHARTS ▶

State Housing Initiatives Partnership (SHIP) Allocation and Distribution of Funds for 2005-06* ▼

Local Government	2005-06 State Annual Distribution**	Homeownership		Rental		Income Level Served			
		Total Expenditures	Total Units	Total Expenditures	Total Units	Extremely Low Units	Very Low Units	Low Units	Moderate Units
Alachua County***	\$865,293	\$1,056,872	62	\$8,065	3	-	23	28	1
City of Gainesville	\$860,461	\$1,080,135	88	\$5,378	8	-	41	47	8
Baker County	\$350,000	\$347,685	17	\$-	-	-	8	6	3
Bay County	\$886,900	\$1,507,823	88	\$-	-	-	29	40	19
City of Panama City	\$272,143	\$383,929	21	\$-	-	-	9	7	5
Bradford County	\$350,000	\$422,334	17	\$-	-	6	4	6	1
Brevard County***	\$2,166,520	\$2,580,339	93	\$317,540	331	6	306	90	4
City of Cocoa	\$120,720	\$122,923	4	\$-	-	-	2	1	1
City of Melbourne	\$541,914	\$700,442	15	\$43,298	90	54	44	7	-
City of Palm Bay	\$642,955	\$926,070	75	\$-	-	-	31	37	7
City of Titusville***	\$312,206	\$376,820	10	\$-	-	-	2	7	-
Broward County	\$5,549,913	\$6,923,806	261	\$297,500	17	3	89	94	92
City of Deerfield Beach	\$546,319	\$616,713	38	\$-	-	7	7	14	10
City of Ft. Lauderdale	\$1,427,946	\$1,822,814	20	\$-	-	-	7	13	-
City of Hollywood	\$1,199,591	\$1,834,755	60	\$-	-	-	28	27	5
City of Lauderhill	\$485,617	\$549,116	42	\$-	-	-	15	23	4
City of Margate	\$456,712	\$520,053	30	\$-	-	-	12	14	4
City of Miramar	\$854,167	\$844,325	23	\$-	-	-	6	8	9
City of Pembroke Pines***	\$1,261,738	\$1,405,034	37	\$-	-	-	11	4	4
City of Plantation	\$709,638	\$861,601	23	\$-	-	-	8	12	3
City of Pompano Beach	\$731,317	\$833,177	45	\$-	-	-	25	10	10
City of Sunrise	\$745,770	\$907,923	60	\$-	-	-	23	34	3
City of Tamarac	\$484,172	\$591,175	22	\$-	-	-	9	9	4
Calhoun County	\$350,000	\$325,833	17	\$-	-	5	5	5	2
Charlotte County/Punta Gorda	\$1,155,637	\$1,845,502	70	\$225,000	15	11	21	27	26
Citrus County	\$947,397	\$1,346,563	78	\$-	-	-	26	37	15
Clay County	\$1,196,606	\$1,518,830	58	\$-	-	-	29	23	6
Collier County/Naples	\$2,407,672	\$2,892,900	150	\$-	-	2	64	82	2
Columbia County	\$452,385	\$526,050	78	\$-	-	-	65	5	8
DeSoto County	\$350,000	\$566,881	28	\$-	-	-	7	14	7
Dixie County	\$350,000	\$324,946	13	\$-	-	-	6	6	1
Duval County/Jacksonville	\$6,095,493	\$6,060,546	369	\$199,900	16	-	234	119	32
Escambia County/Pensacola	\$2,234,416	\$2,320,347	124	\$1,150,000	357	12	181	276	12
Flagler County	\$517,248	\$660,271	23	\$-	-	1	8	14	-
Franklin County	\$700,000	\$696,275	304	\$-	-	-	230	38	36
Gadsden County	\$363,629	\$310,532	20	\$-	-	-	14	3	3
Gilchrist County	\$350,000	\$511,811	16	\$-	-	1	8	5	2
Glades County	\$350,000	\$359,772	12	\$-	-	1	3	4	4
Gulf County	\$350,000	\$481,017	36	\$-	-	-	20	14	2
Hamilton County	\$350,000	\$334,191	12	\$-	-	-	3	6	3
Hardee County	\$350,000	\$406,055	35	\$-	-	2	8	16	9
Hendry County	\$350,000	\$395,804	25	\$-	-	-	9	9	7
Hernando County***	\$1,066,880	\$2,290,439	96	\$-	-	-	1	33	26
Highlands County	\$687,945	\$746,486	126	\$-	-	-	58	53	15
Hillsborough County	\$5,688,476	\$6,153,422	190	\$2,510,013	53	-	66	104	73
City of Tampa	\$2,346,094	\$2,613,626	75	\$1,000,000	34	-	36	44	29
Holmes County	\$350,000	\$419,233	28	\$-	-	-	22	5	1
Indian River County	\$930,319	\$1,573,897	46	\$-	-	-	21	18	7
Jackson County	\$367,036	\$404,539	46	\$-	-	-	33	10	3
Jefferson County	\$350,000	\$483,926	18	\$-	-	-	8	6	4
Lafayette County	\$350,000	\$352,407	21	\$-	-	-	11	6	4
Lake County	\$1,834,995	\$2,927,754	103	\$-	-	3	22	59	19
Lee County	\$2,404,932	\$2,047,058	62	\$1,011,492	32	-	39	48	7
City of Cape Coral	\$961,216	\$1,372,767	52	\$-	-	-	19	30	3
City of Ft. Myers	\$418,167	\$661,064	20	\$-	-	-	5	6	9
Leon County	\$692,050	\$831,734	37	\$-	-	-	9	25	3
City of Tallahassee	\$1,235,128	\$1,318,451	129	\$-	-	3	75	50	1
Levy County***	\$350,000	\$484,080	44	\$-	-	1	15	14	10
Liberty County	\$350,000	\$312,959	15	\$-	-	-	7	7	1
Madison County	\$350,000	\$390,490	28	\$-	-	-	15	6	7

2008 DEMOGRAPHICS and PROGRAM CHARTS ◀

SHIP *continued* ▼

Local Government	2005-2006 State Annual Distribution**	Homeownership		Rental		Income Level Served			
		Total Expenditures	Total Units	Total Expenditures	Total Units	Extremely Low Units	Very Low Units	Low Units	Moderate Units
Manatee County	\$1,771,721	\$2,340,263	80	\$30,000	38	-	42	46	30
City of Bradenton	\$384,182	\$831,429	32	\$-	-	-	9	14	9
Marion County	\$1,787,673	\$3,273,324	68	\$-	-	-	18	30	20
City of Ocala	\$344,316	\$351,340	18	\$-	-	5	7	6	-
Martin County	\$1,012,260	\$984,720	42	\$200,000	6	-	16	21	11
Miami-Dade County	\$8,638,566	\$11,448,057	205	\$1,000,000	61	-	120	87	59
City of Hialeah	\$1,248,812	\$1,398,671	38	\$-	-	7	10	18	3
City of Miami	\$2,030,433	\$2,239,881	40	\$-	-	3	12	18	7
City of Miami Beach***	\$490,105	\$622,989	16	\$-	-	-	-	1	5
City of North Miami	\$322,069	\$336,247	16	\$-	-	-	5	8	3
Monroe County	\$1,174,576	\$805,070	20	\$466,922	89	5	15	48	41
Nassau County	\$486,520	\$692,973	25	\$-	-	-	11	12	2
Okaloosa County/Ft. Walton Beach	\$1,360,468	\$1,430,350	89	\$77,460	16	-	55	50	-
Okeechobee County	\$350,000	\$415,392	18	\$-	-	-	7	8	3
Orange County	\$5,840,038	\$6,925,366	293	\$1,286,664	170	13	229	95	126
City of Orlando	\$1,515,174	\$1,609,187	56	\$199,868	210	28	74	148	16
Osceola County	\$1,242,278	\$1,931,953	35	\$-	-	-	10	24	1
City of Kissimmee	\$408,370	\$389,584	7	\$-	-	-	4	3	-
Palm Beach County***	\$6,778,530	\$6,471,057	199	\$686,920	74	-	30	96	51
City of Boca Raton	\$578,523	\$1,075,031	26	\$-	-	3	4	12	7
City of Boynton Beach	\$472,356	\$702,025	28	\$-	-	3	10	8	7
City of Delray Beach	\$459,760	\$515,474	15	\$-	-	3	2	5	5
City of West Palm Beach	\$708,084	\$1,140,038	42	\$-	-	-	14	15	13
Pasco County	\$2,838,668	\$6,094,883	268	\$1,350	2	5	43	134	88
Pinellas County	\$3,676,555	\$3,469,960	152	\$2,208,277	20	42	42	38	50
City of Clearwater	\$799,162	\$1,000,819	46	\$125,000	4	6	9	29	6
City of Largo	\$527,761	\$1,156,699	33	\$-	-	1	5	27	-
City of St. Petersburg	\$1,832,808	\$1,829,471	80	\$1,263,000	22	-	32	38	32
Polk County	\$2,984,388	\$3,681,714	122	\$1,000	2	-	35	56	33
City of Lakeland	\$651,851	\$780,490	39	\$-	-	-	11	17	11
City of Winter Haven	\$202,696	\$332,250	12	\$-	-	-	6	2	4
Putnam County	\$547,976	\$759,766	26	\$-	-	-	7	12	7
Santa Rosa County	\$981,532	\$1,101,108	84	\$-	-	-	27	35	22
Sarasota County/Sarasota	\$2,609,944	\$4,185,010	169	\$1,180,375	144	9	67	236	1
Seminole County	\$2,930,852	\$5,174,127	74	\$474,573	42	-	70	45	1
St. Johns County	\$1,094,180	\$1,001,469	81	\$300,000	22	-	50	52	1
St. Lucie County	\$525,566	\$527,155	13	\$-	-	-	7	5	1
City of Ft. Pierce	\$284,902	\$398,083	48	\$-	-	-	16	22	10
City of Port St. Lucie	\$840,180	\$1,090,902	44	\$-	-	4	9	19	12
Sumter County	\$496,763	\$600,941	17	\$4,352	9	8	8	6	4
Suwannee County	\$350,000	\$458,332	58	\$-	-	-	38	9	11
Taylor County	\$350,000	\$366,955	21	\$-	-	-	9	7	2
Union County	\$350,000	\$354,100	25	\$-	-	-	20	4	1
Volusia County	\$2,463,674	\$4,653,653	138	\$140,000	10	-	41	53	54
City of Daytona Beach	\$472,823	\$591,479	40	\$60,000	2	-	19	16	7
City of Deltona	\$581,530	\$633,390	26	\$-	-	-	14	11	1
Wakulla County	\$425,000	\$394,729	43	\$-	-	-	20	9	14
Walton County	\$377,279	\$400,964	27	\$-	-	-	21	2	4
Washington County	\$350,000	\$354,870	25	\$-	-	-	14	7	4
TOTALS	\$130,726,637	\$163,808,060	6,874	\$16,473,946	1,899	263	3,486	3,429	1,396

* These SHIP funds are from the most recent closed year (Fiscal Year 2005-06). Pursuant to Florida Law, local governments have three years to expend funds.

** Annual distribution amount does not include program income, recaptured funds, carry forward funds or other funds that 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.



FLORIDA HOUSING STAFF

OFFICE OF THE DIRECTOR

Steve Auger **Executive Director**
Sheila Freaney Board Liaison/Executive Assistant

Susan Parks **Chief Information Officer**
Kevin Tatreau **Director of Program & Asset Analysis**

INTERNAL AUDIT

Stephanie Sgouros **Inspector General/Ethics Officer**
Sheila O'Kane Systems Auditor
Larry White Internal Accounts Auditor

LEGAL/LEGISLATIVE

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Rebecca DeLaRosa **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

POLICY

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Elizabeth O'Neill Senior Policy Analyst

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Darlene Raker SHIP Program Manager
Terry Auringer SHIP Program Financial Manager
Amanda Franklin Special Programs Manager
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Ryan Orlando Communications Specialist
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Judy Linden Document Imaging Analyst I
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FINANCE

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Kirstin Helms Assistant Comptroller
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Lily Shen Senior Accountant
Dinee Benton Senior Accountant
Darlene Puckett Senior Accountant
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Melanie Weathers Bond Administrator
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Sean DeChane Bond Administration Intern
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Angela Scott Bond Fund Manager
Tammy Mixon Bond Fund Senior Accountant
[REDACTED] Bond Fund Accountant
Michelle Connelly Bond Fund Accountant
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ASSET MANAGEMENT

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Pat Thompson Asset Management Senior Analyst
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Lindsay Lockhart Guarantee Program Asset Manager
Amy Harrison Guarantee Program Analyst

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Tim Kennedy Special Assets Manager
Elissa Fiedler Special Assets Manager
Allison Richardson Special Assets Manager

MULTIFAMILY DEVELOPMENT PROGRAMS

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Jody Bedgood Multifamily Loans Manager
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MULTIFAMILY BONDS

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Nyankor Matthew Single Family Manager
Natalyne Zanders Single Family Senior Analyst
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Donna Phillips Homeownership Program Senior Analyst
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For more information on Florida Housing and its programs, please visit our website at www.floridahousing.org or call (850) 488-4197.