

**BREVARD COUNTY
HOUSING FINANCE AUTHORITY**

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TO: Members of the Brevard County Housing Finance Authority

FROM: Angela A. Abbott, Esquire

DATE: August 15, 2018

RE: 2012-2018 TBA/MCC Program Status Report

During the months of June and July, 2018, thirty (36) first mortgage loans closed, all of which utilized the Authority's second mortgage DPA. The amount of first mortgage loans has nearly quadrupled since December 31, 2017.

The following is the status of the referenced program as of July 31, 2018:

Closed loans:

First mortgages:	178 Loans:	\$25,026,189.00
Second mortgage/DPA loans:	105 Loans funded:	\$ 1,050,000.00 (\$10,000.00/loan)
	98 Active Loans:	\$ 980,000.00
	7 Paid Loans:	\$ 70,000.00
	0 Foreclosed Loans:	\$ 0
	0 Loans in foreclosure:	\$ 0

Pending loans: There are 21 additional loans closed or reserved, all of which will utilize the Authority's DPA second mortgage.

At the last meeting, the Authority approved the transfer of \$500,000 to the DPA custody account and agreed to monitor the DPA funding at each meeting. The current available balance in the account is approximately \$320,000. If loans continue to originate at the current rate, these funds will be sufficient to provide DPA loans through mid-October, 2018. The Authority needs to discuss this matter and determine the parameters of the DPA fundings.

Attached are status reports on the DPA and GNMA Custody accounts as of July 31, 2018 and a summary of GNMA profits as of August 14, 2018. Please note that the Authority received \$324,097, in GNMA profits between April 1 and August 14, 2018.

Kamran Sarkarati
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Vice Chairman

Barry Forbes
Secretary/Treasurer

James Katehakis
Asst. Secretary/Treasurer

Angela A. Abbott
Attorney/Administrator