

**BREVARD COUNTY**  
**HOUSING FINANCE AUTHORITY**

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TO: Members of the Brevard County Housing Finance Authority

FROM: Angela A. Abbott, Esquire

DATE: October 17, 2018

RE: 2012-2018 TBA/MCC Program Status Report

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During the month of September, 2018, thirteen (13) first mortgage loans closed, all of which utilized the Authority's second mortgage DPA.

The following is the status of the referenced program as of September 30, 2018:

Closed loans:

First mortgages:	213 Loans:	\$30,129,582.00
Second mortgage/DPA loans:	140 Loans funded:	\$ 1,400,000.00 (\$10,000.00/loan)
	132 Active Loans:	\$ 1,320,000.00
	8 Paid Loans:	\$ 80,000.00
	0 Foreclosed Loans:	\$ 0
	0 Loans in foreclosure:	\$ 0

Pending loans: There are 18 additional loans closed or reserved this month, all of which will utilize the Authority's DPA second mortgage.

The maximum DPA loan amount was reduced to \$7,500 effective for reservations made on or after October 1, 2018. At the same time, the mortgage interest rate was increased from 5.0% to 5.125%. Reservations slowed significantly with only two new reservations since October 1<sup>st</sup>.

Attached are status reports on the DPA and GNMA Custody accounts as of September 30, 2018, and a summary of GNMA profits as of October 23, 2018.

Kamran Sarkarati  
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Vice Chairman

Barry Forbes  
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James Katehakis  
Asst. Secretary/Treasurer

Angela A. Abbott  
Attorney/Administrator

