

**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 15, 2019

RE: 2012-2019 TBA/MCC Program Status Report

During the months of August and September, five (5) first mortgage loans closed, all of which utilized the Authority's second mortgage DPA. There was a new foreclosure filed in August, 2019.

The following is the status of the referenced program as of September 30, 2019:

Closed loans:

First mortgages:	295 Loans:	\$41,932,392.00
Second mortgage/DPA loans:	222 Loans funded:	\$ 2,045,000.00
	211 Active Loans:	\$ 1,935,000.00
	10 Paid Loans:	\$ 100,000.00
	0 Foreclosed Loans:	\$ 0
	1 Loans in foreclosure:	\$ 10,000.00

Pending loans: There is one (1) closed loan and four (4) loans reserved so far this month, all of which will utilize the Authority's DPA second mortgage.

Loan originations declined during August and September, 2019, program-wide and state-wide. If loans continue to originate at the current rate, the funds on deposit in the DPA custody account will be sufficient to provide DPA loans through March, 2021. Attached summary of loans for 2018 and 2019.

Attached are status reports on the DPA and GNMA Custody accounts as of September 30, 2019, and a summary of GNMA profits as of September 30, 2019.

Kamran Sarkarati
Chairman

Michael Hartman
Vice Chairman

Barry Forbes
Secretary/Treasurer

James Katehakis
Asst. Secretary/Treasurer

Angela A. Abbott
Attorney/Administrator

Summary of Loan Originations
2018 and 2019

<u>Month:</u>	<u>Loans Closed:</u>
January, 2018	2
February, 2018	12
March, 2018	25
April, 2018	27
May, 2018	23
June, 2018	16
July, 2018	20
August, 2018	22
September, 2018	13
October, 2018	11
November, 2018	6
December, 2018	3
Total:	<u>180</u>
January, 2019	6
February, 2019	10
March, 2019	15
April, 2019	7
May, 2019	9
June, 2019	4
July, 2019	6
August, 2019	1
September, 2019	4
Total:	<u>62</u>