BREVARD COUNTY
HOUSING FINANCE AUTHORITY

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TO: Members of the Brevard County Housing Finance Authority

FROM: Angela A. Abbott, Esquire

DATE: November 24, 2020

RE: 2012-2020 TBA/MCC Program Status Report

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During the months of September and October, 2020, five (5) new loans were closed and three (3) loans paid off in full.

The following is the status of the referenced program as of October 31, 2020:

Closed loans:

First mortgages:	335 Loans:	$48,705,880.00
Second mortgage/DPA loans:	262 Loans funded:	$ 2,345,000.00
	238 Active Loans:	$ 2,112,500.00
	23 Paid Loans:	$ 222,500.00
	1 Foreclosed Loans:	$ 10,000.00
	0 Loans in foreclosure:	$ 0

Pending loans: There are three (3) loans reserved so far this month, which will utilize the Authority's DPA second mortgage.

Attached are status reports on the DPA and GNMA Custody accounts as of September 30, 2020, and October 31, 2020, and a summary of GNMA profits as of September 30, 2020. During the 2019-2020 fiscal year, thirty eight (38) second mortgages were funded totaling $285,000 and thirteen (13) second mortgages were repaid in full totaling $122,500. The GNMA profit this fiscal year was $205,776.90, with an average profit per loan of $5,415. As housing prices increase, the GNMA profit per loan increases. The profit per loan on the last GNMA settlement was $9,028, which covers the $7,500 second mortgage, plus a net profit $1,528.

The current balance in the DPA custody account is approximately $244,101. The Authority determined at the last meeting that it will continue to fund the second mortgage program in increments of $100,000 whenever the account drops below $150,000. The Authority will continue monitoring this program and will determine the upper limit of the second mortgage portfolio.

Kamran Sarkarati	Michael Hartman	Barry Forbes	James Katehakis	Alison Colvard	Angela A. Abbott
Chairman	Vice Chairman	Secretary/Treasurer	Asst. Secretary/Treasurer	Member	Attorney/Administrator

Summary of Loan Originations
2019 and 2020

Month:	Loans Closed:
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
October, 2019	3
November, 2019	6
December, 2019	7
Total:	78
January, 2020	5
February, 2020	2
March, 2020	2
April, 2020	0
May, 2020	3
June, 2020	1
July, 2020	5
August, 2020	1
September, 2020	3
October, 2020	2
Total:	24