

Program Status Report

June 2010

Housing Development

Assisted Housing

Tenant-Based Rental Assistance

Program Description: The TBRA program provides rental housing subsidies and security deposits to eligible families who would otherwise be homeless. Eligible income for TBRA is 50 percent or below of MFI. The TBRA program provides rental-housing assistance to homeless persons with incomes at 50 percent or below of MFI. All households served must be at 30 percent or below of the MFI. The TBRA program contracted with the Salvation Army to provide security deposits and first month's rent and contracted with the Housing Authority of the City of Austin (HACA) to provide monthly rental assistance payments and ensure property standards. The TBRA Program assists eligible individuals and households receiving assistance through one of the following participants: Salvation Army, Caritas, SafePlace, Foundation for the Homeless, Lifeworks, Austin Families and Foundation Communities.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated
\$970,664		\$395,516		41%	\$172,384	\$0	\$0	\$402,764	59%
Production							% Median Family Income		
Goal	YTD	%	Month	Type					
					0-30	31-50	51-60	61-80	80+
115	105	91%	3	Persons	105	0	0	0	0

6/30/2010 Highlights: The TBRA program provides rental-housing assistance to homeless persons with incomes at 50 percent or below of MFI. All households served must be at 30 percent or below of the MFI. The TBRA program contracted with the Salvation Army to provide security deposits and first month's rent and contracted with the Housing Authority of the City of Austin (HACA) to provide monthly rental assistance payments and ensure property standards. The TBRA Program assists eligible individuals and households receiving assistance through one of the following participants: Salvation Army, Caritas, SafePlace, Foundation for the Homeless, Lifeworks, Austin Families and Foundation Communities.

Rental Housing

Architectural Barrier Rental

Program Description: The Architectural Barrier Removal (ABR) Rental Program modifies or retrofits the living quarters of eligible, low-income elderly and severely disabled renters to make their housing more accessible. No more than \$5,000 per home per year can be provided to a single home through ABR Rental. Eligible income is 80 percent or below of MFI.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated
\$263,431		\$140,472		53%	\$32,019	\$0	\$0	\$90,939	65%
Production							% Median Family Income		
Goal	YTD	%	Month	Type					
					0-30	31-50	51-60	61-80	80+
90	32	36%	1	Households	18	7	3	4	0

6/30/2010 Highlights: As of June 30, 2010, the Architectural Barrier Removal Program processed 13 applications from the previous month and received six new applications. AHFC has a total of 14 applications in process, and a total of 32 projects completed.

Rental Housing Development Assistance

Program Description: The Rental Housing Development Assistance Program (RHDA) provides opportunities to create and retain affordable rental units for low- and moderate-income households and low-income persons with special needs. RHDA provides below-market-rate gap financing to for-profit and non-profit developers for the acquisition, new construction, or rehabilitation of affordable rental projects that would otherwise be economically infeasible. RHDA serves households at 50 percent or below of MFI with a target of serving households 30 percent or below of MFI. The General Obligation Bonds (GO Bonds) is one of RHDA's funding sources. The GO Bond funding and production is highlighted as a subset of this program.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated	
\$29,854,096		\$18,407,901		62%	\$3,658,398	\$0	\$0	\$7,787,796	74%	
Production							% Median Family Income			
Goal	YTD	%	Month	Type		0-30	31-50	51-60	61-80	80+
225	160	71%	2	Households		147	12	1	0	0

6/30/2010 Highlights: In June, one unit reported was completed by Green Doors in the 70-unit Sweeney Circle/Manor Road Preservation & Revitalization project currently under construction. Other projects funded and under construction include: Mary Lee Community (The Willows Apartments -- 64 units); Saint Louise House (South Lamar -- 24 units); Austin-Travis County MHMR Transitional Housing Facility (East 15th Street -- 24 beds).

-- RHDA - GO Bonds (Subset of RHDA)

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$23,724,632		\$17,205,653		73%	\$2,739,792	\$0	\$0	\$3,779,187	84%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
--	143	NA	1	Households			136	7	0	0	0

6/30/2010 Highlights: In June, one GO Bond-funded unit was reported by Green Doors in the Sweeney Circle revitalization project.

All GO Bond funds allocated for this fiscal year have been spent or committed. Applications requiring the use of GO Bond funds are currently not being accepted.

First-Time Homebuyer Services

Acquisition and Development

Program Description: The Acquisition and Development (A&D) program works with lenders and non-profit and for-profit developers to leverage City and federal funds for: 1) the acquisition and development of lots, 2) the acquisition and rehabilitation of structures, 3) the acquisition of new housing units, and 4) the construction of new housing all for sale to income-eligible homebuyers at 80 percent or below of MFI. AHFC provides financing (loans and grants) for affordable housing development. The General Obligation Bonds (GO Bonds) is one of A&D's funding sources. The GO Bond funding and production is highlighted as a subset of this program.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$9,042,155		\$2,792,357		31%	\$1,682,793	\$0	\$0	\$4,567,005	49%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
75	30	40%	10	Households			1	13	7	9	0

6/30/2010 Highlights: In June, homes were closed by Austin Habitat for Humanity, the Guadalupe Neighborhood Development Corporation, and the Hilltop Chateaux Corp.

-- A&D - GO Bonds (Subset of A&D)

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$3,008,398		\$1,556,637		52%	\$1,451,789	\$0	\$0	(\$28)	100%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
--	2	NA	2	Households			0	1	1	0	0

6/30/2010 In June, the first GO Bond-funded ownership units were sold by Austin Habitat for Humanity.

Highlights:

Down Payment Assistance

Program Description: The Down Payment Assistance (DPA) program provides deferred and forgivable, zero-interest loans to low- and moderate-income first-time homebuyers to assist them with the down payment and closing costs of their home purchase.

Option 1: The amount of assistance per household will not exceed \$10,000 per household or \$15,000 to persons with disabilities. Loans are secured by a subordinate lien on the property that is non-assumable. The loan will be recaptured by the AHFC if the household sells or rents the home, requests an equity loan, or transfers the property title before the end of the ten year affordability period. Eligible income for DPA is 80 percent or below of MFI.

Option 2: DPA funds up to \$40,000, as a deferred, 30-year, 0 percent interest loan, with a shared-equity provision and a City of Austin "right of first refusal" provision. This DPA option is not forgivable. Loans are secured by a subordinate lien on the property that is non-assumable. The loan will be recaptured by the AHFC if the household sells or rents the home, requests an equity loan, or transfers the property title before the end of the ten-year affordability period. Eligible income for DPA is 80 percent or below of MFI.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$1,560,188		\$2,240,781		144%	\$167,728	\$0	\$0	(\$848,321)	100%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
50	84	168%	15	Households			1	8	20	55	0

6/30/2010 As of June 30, 2010, the Down Payment Assistance Program processed 17 applications from the previous months and zero new applications. During this month 15 loans closed, one was denied, and one will close in July, which will be the last transaction for fiscal year 2009-2010. Year-to-date, eighty-four loans closed. Of these, fifty-five were shared-equity loans. Higher than normal activity is attributable to \$8,000 federal tax credit for first-time homebuyers that expired on June 30, 2010.

Owner-Occupied Services

Architectural Barrier Homeowner

Program Description: The Architectural Barrier Removal Program (ABR) modifies or retrofits the living quarters of eligible, low-income elderly and severely disabled homeowners to make their housing more accessible. No more than \$5,000 per home per year can be provided through the ABR program and Emergency Home Repair (EHR) program combined due to federal regulations. Eligible income is 80 percent or below of MFI.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$937,200		\$799,368		85%	\$105,600	\$0	\$0	\$32,232	97%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
360	195	54%	19	Households			78	70	23	24	0

6/30/2010 As of June 30, 2010, 33 applications carried-over from the previous month and 33 new applications were received. For the month, two applications were denied/ cancelled and 19 projects were completed. 44 applications are being processed and a year-to-date total of projects completed is 195.

Emergency Home Repair

Program Description: The Emergency Home Repair (EHR) Program makes repairs to alleviate life-threatening living conditions, health and safety hazards, and major mechanical systems for low- and moderate-income homeowners. No more than \$5,000 per home per year can be provided through the ABR program and EHR program combined due to federal regulations. AHFC oversees the EHR program and currently contracts with Austin Area Urban League to administer the services. Income eligibility is 80 percent or below of MFI.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$914,813		\$439,338		48%	\$562,462	\$0	\$0	(\$86,987)	100%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
475	262	55%	52	Households			191	48	6	17	0

6/30/2010 Highlights: The purpose of the Emergency Home Repair Program is to provide repairs to the homes of low- and moderate-income home owners, alleviating health or safety issues as well as preserving the city's affordable housing stock. The program is operated with CDBG grant funds by the Austin Area Urban League (AAUL). By the end of June, the EHR program has served 262 clients. The EHR program is not currently on track to meet its goal; however, historically, this project has met or exceeded its goals. Note: Due to a late fund release, the sub recipient received funding 2 months into the FY. This may have impacted production schedules for AAUL.

Homeowner Rehab

Program Description: The Homeowner Rehabilitation Loan Program (HRLP) assists income-eligible homeowners with substantial repairs such as foundation repair, roofing, plumbing, and electrical work. This program provides deferred interest loans of up to \$50,000 per home for rehabilitation and up to \$29,999 may be forgivable after ten years. This rehabilitation amount does not include funds that may be granted to assist with the appropriate treatment of lead-based paint. In cases where it is not economically feasible to rehabilitate a unit, the reconstruction of a replacement home is considered for financing. Deferred interest loans for housing reconstruction does not exceed \$110,000 per home. For reconstruction projects, the loan documents contain provisions which include a shared-equity formula and gives the City a "right of first refusal" at resale. Consequently, program clients are required to share 25 percent of any equity that they may gain at resale with the City of Austin and they are required to offer the home for sale to the City before any other buyers. Eligible income is 80 percent or below of MFI. All HRLP funded activities use the recapture method.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$2,503,636		\$1,316,731		53%	\$1,047,121	\$0	\$0	\$139,784	94%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
25	12	48%	1	Households			4	4	2	2	0

6/30/2010 Highlights: 13 applications were carried over from May 2010. One loan was cancelled/denied. There was one new application taken this month. The construction on one new home (reconstruction) is completed pending payment of retainage. Three reconstruction loans have gone to bid. Five reconstruction loans are under construction. Three rehabilitation loans are under construction. There are 12 completed projects YTD. 11 applications in process were carried over to July 2010.

Materials Rebate

Program Description: The purpose of the Materials Grants program is to provide eligible non-profit organizations with assistance to recover the cost of materials used to repair the homes of low-income families. This is accomplished by providing rebates to the non-profit organizations for materials used. Eligible income level is 60 percent or below of MFI.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$0		\$24,421		NA	\$0	\$0	\$0	(\$24,421)	100%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
20	12	60%	0	Households			12	0	0	0	0

6/30/2010 Highlights: Customers of program funds are currently sub-recipients of GO Repair! Program funds and are serving clients through the GO Repair! Program. These sub-recipients include Meals on Wheels and More, Habitat for Humanity, Austin Area Urban League, and Austin Area Interreligious Ministries.

Community Development

Neighborhood Revitalization

CHDO Operations

Program Description: The CHDO Operating Expenses Grant program provides funding for operational support to Community Housing Development Organizations (CHDOs). Under the terms of the grant, CHDOs must also access CHDO set-aside HOME funds to produce affordable housing for the community.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$205,212		\$120,784		59%	\$21,578	\$0	\$0	\$62,849	69%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
7	8	114%	0	Organizations			NA	NA	NA	NA	NA

6/30/2010 Highlights: All CHDO Operating Expenses Grants have been executed. The total amount awarded to CHDOs was \$190,000, and the program served eight organizations, exceeding its annual goal of seven organizations served.

Housing Smarts

Program Description: Housing Smarts, an AHFC housing counseling program, offers housing counseling to City of Austin residents at 80 percent or below of MFI. Class participants learn financial literacy skills, homebuyer education, and foreclosure prevention. The program offers individual housing counseling sessions as needed and upon request. The program uses the Neighborworks America's housing counseling curriculum. Frameworks provides housing counseling in Spanish and Cen-Tex BCL provides foreclosure prevention for the citizens of Austin.

Budget		Expenditures		% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$226,436		\$108,521		48%	\$30,711	\$0	\$0	\$87,204	61%		
Production							% Median Family Income				
Goal	YTD	%	Month	Type			0-30	31-50	51-60	61-80	80+
320	246	77%	22	Persons			35	65	36	98	12

6/30/2010 Highlights: Housing Smarts-English has completed the third quarter FY09-10 on track to meet this year's goal of 230, with 217 students having participated with a 92% graduation rate. The summer brings new opportunity to get back into the community, so all post-purchase instruction will be held in area libraries throughout the summer.