

Program Status Report

September 2011

Housing Development

Assisted Housing

Tenant-Based Rental Assistance

Program Description: The Tenant-Based Rental Assistance (TBRA) program provides rental housing subsidies and security deposits to eligible families who may otherwise be homeless. The City funds the TBRA program due to the lack of affordable rental housing identified in the housing market analysis.

Budget	Expenditures	% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$673,200	\$299,221	44%	\$267,380	\$0	\$0	\$106,600	84%		
						Production			
Goal	YTD	%	Month	Type	% Median Family Income				
					0-30	31-50	51-60	61-80	80+
115	92	80%	12	Persons	92	0	0	0	0

9/30/2011 Highlights: As of September, the Tenant-Based Rental Assistance (TBRA) program is not on target for meeting the FY 11 goal. Currently at 80%.

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 \$15,000 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		
\$250,000	\$198,765	80%	\$38,727	\$0	\$0	\$12,508	95%		
						Production			
Goal	YTD	%	Month	Type	% Median Family Income				
					0-30	31-50	51-60	61-80	80+
20	40	200%	7	Households	24	11	4	1	0

9/30/2011 Highlights: As of September 30, 2011, twelve applications were carried-over from the previous month. For the month, two applications were canceled; seven projects were completed, and no new applications were received for a total of three applications being processed. All three applications were submitted for initial inspections and a year-to-date total of projects completed is 40, exceeding the annual goal by 100%.

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		
\$14,984,866	\$9,265,189	62%	\$1,696,232	\$0	\$0	\$4,023,446	73%		
Production					% Median Family Income				
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
216	479	222%	110	Households	343	135	1	0	0

9/30/2011 Highlights: Blackshear Neighborhood Development Corporation reported a completed and occupied rental unit at 2412 Bryan Street.

-- RHDA - GO Bonds (Subset of RHDA)

Budget	Expenditures	% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$7,599,003	\$6,490,891	85%	\$424,094	\$0	\$0	\$684,019	91%		
Production					% Median Family Income				
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
--	393	NA	109	Households	275	118	0	0	0

9/30/2011 Highlights: Foundation Communities reported occupied units at Sierra Vista and M Station.

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		
\$8,428,976	\$1,862,443	22%	\$1,439,854	\$0	\$0	\$5,126,679	39%		
Production					% Median Family Income				
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
35	26	74%	1	Households	3	15	5	3	0

9/30/2011 Highlights: In September, the home closed by Habitat for Humanity was in the Meadow Lake Subdivision, and it was the last home of a 25-unit G. O. Bond-funded homeownership project.

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

Budget	Expenditures	% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$2,681,486	\$1,467,940	55%	\$1,099,574	\$0	\$0	\$113,973	96%		
Production					% Median Family Income				
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
--	19	NA	1	Households	3	11	4	1	0

9/30/2011 Highlights: In September, Austin Habitat for Humanity reported the closing of a G. O. Bond-funded unit.

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		
\$1,642,471	\$368,434	22%	\$35,518	\$0	\$0	\$1,238,519	25%		
Production					% Median Family Income				
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
10	12	120%	3	Households	0	0	3	9	0

9/30/2011 Highlights: In September, ZERO new DPA Applications were received. Three (3) DPA loans closed in September. Year-to-Date, a total of sixteen (16) applications have been received, three (3) of them denied, twelve (12) of them approved-closed, and one (1) on target to close in October 2011 / carry forward to FY 11-12. Since October 2010 (beginning of fiscal year 10-11), nineteen (19) marketing efforts have been completed. Marketing efforts have included, but were not limited to, Lender and Realtor training sessions, participation in community events, mail out of information, working with Austin Independent School District to ensure that all parents are made aware of the down payment assistance programs and participating in an City of Austin Employee housing fair. The lack of housing affordability, the additional mortgage restrictions and the economic conditions in our metro area are affecting the first-time homebuyers and the DPA program performance. The annual goal was adjusted for DPA from 47 to 10 households. A total of 12 DPA loans were closed for FY 10-11.

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 \$15,000 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		
\$1,470,058	\$1,384,986	94%	\$78,756	\$0	\$0	\$6,316	100%		
Production					% Median Family Income				
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
110	145	132%	5	Households	49	52	17	27	0

9/30/2011 Highlights: As of September 30, 2011, seventeen applications were carried-over from the previous month. For the month, four applications were canceled; five projects were completed; and no new applications were received for a total of eight applications being processed. A total of seven applications have been submitted for initial inspections and a year-to-date total of projects completed is 145, exceeding the annual goal by 31%.

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		
\$1,192,813	\$888,802	75%	\$147,200	\$0	\$0	\$156,811	87%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
450	487	108%	36	Households	365	79	35	8	0

9/30/2011 Highlights: The Emergency Home Repair Program has met and surpassed FY2011 goals.

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		
\$2,042,367	\$786,234	38%	\$70,358	\$0	\$0	\$1,185,776	42%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
15	16	107%	2	Households	6	4	1	5	0

9/30/2011 Highlights: Two Outreach activities - 1. Client Services has a booth at the City of Austin's employee Health Expo on Thursday, September 15th from 7:30 am - 3:00 pm at the Palmer Events Center. HRLP brochures were distributed to interested parties. 2. Client Services had a booth at the Community Resource Fair on Saturday, September 24th from 10:00 am to 1:00 pm at the Millennium Youth Entertainment Complex. HRLP brochures were distributed to interested parties. Status of files: There were thirteen files in process rolled over from August 2011. Zero new applications were taken this month. Zero were cancelled/denied this month. Four Reconstruction loans want to bid but have not closed at a title company yet. There are zero Reconstruction and Rehabilitation loans under construction. There are sixteen completed projects for the fiscal year of 2010-2011. Thirteen files in process were carried over to October 2011.

GO Repair! Program

Program Description: The City of Austin has created the G.O. Repair! Program for implementation in fiscal year 2009-10, funded with General Obligation Bonds approved by voters in 2006. The G.O. Repair! Program assists low- and moderate-income homeowners (less than 80 percent of MFI) by using subrecipients to make eligible repairs that will eliminate health and safety hazards and/or provide improved accessibility. Subrecipients include: Austin Area Interreligious Ministries, Austin Habitat for Humanity, Austin Area Urban League, and Meals On Wheels and More. This program increases the capacity for non-profits to provide home repair services to the community.

Budget	Expenditures	% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$2,149,103	\$1,406,592	65%	\$413,024	\$0	\$0	\$329,487	85%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
222	116	52%	0	Households	NA	NA	NA	NA	NA

9/30/2011 Highlights: The program is on target to meet the goal for the contract period, February 1, 2011 through January 31, 2012. Four months remaining on this contract.

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		
\$225,000	\$191,186	85%	\$1,173	\$0	\$0	\$32,641	85%		
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

9/30/2011 Highlights: In September, no new Grantee Agreements were executed under the CHDO Operating Expenses Grant Program.

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		
\$160,456	\$136,516	85%	\$21,160	\$0	\$0	\$2,780	98%		
Production					% Median Family Income				
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
340	358	105%	77	Persons	47	101	54	139	17

9/30/2011 Highlights: Housing Smarts Housing Counseling has finished FY2010-2011 having exceeded all performance measure goals. Housing Smarts English has exceeded its annual goal by eleven. Again this year Housing Smarts offered classes for City of Austin employees at the Learning and Resource Center. The foreclosure prevention program provided by BCL exceeded its annual goal by six. Please note that full documentation was added for some months in September. These additions included six for August, one for May, one for April and five for January. Spanish language classes are provided by Frameworks CDC and they exceeded their annual goal by one. Documentation was completed and added for some months in September including five in August, three for the month of June, three for March, one for November and four for October.