

Program Status Report

December 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		
\$712,329	\$0	0%	\$40,000	\$0	\$0	\$672,329	6%		
						Production			
Goal	YTD	%	Month	Type	% Median Family Income				
					0-30	31-50	51-60	61-80	80+
115	42	37%	3	Persons	42	0	0	0	0

12/31/2010 Highlights: The TBRA program provided rental-housing assistance for the month of December were referred from the following organizations: Salvation Army 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		
\$250,000	\$0	0%	\$0	\$0	\$0	\$250,000	0%		
						Production			
Goal	YTD	%	Month	Type	% Median Family Income				
					0-30	31-50	51-60	61-80	80+
84	0	0%	0	Households	0	0	0	0	0

12/31/2010 Highlights:

As of December 31, 2010, twenty-one applications were carried-over from the previous month. For the month, two applications were canceled; no projects were completed, and three new applications were received for a total of twenty-two applications being processed. A total of eleven initial inspections are underway.

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		
\$13,131,364	\$1,609,553	12%	\$2,291,845	\$0	\$0	\$9,229,966	30%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
216	116	54%	60	Households	100	16	0	0	0

12/31/2010 Highlights: In December, completed and leased-up units were reported by Green Doors in the Pecan Springs Commons development, and by the San Antonio Alternative Housing Corporation for the Meadowood and Rutland Place Apartments.

-- RHDA - GO Bonds (Subset of RHDA)

Budget	Expenditures	% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$7,662,917	\$1,177,029	15%	\$1,595,206	\$0	\$0	\$4,890,682	36%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
--	41	NA	35	Households	39	2	0	0	0

12/31/2010 Highlights: In December, G. O. Bond-funded units were reported by Green Doors, the Austin Children's Shelter, and Franklin Garden Senior Housing.

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		
\$8,612,513	\$290,862	3%	\$1,313,176	\$0	\$0	\$7,008,475	19%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
50	7	14%	3	Households	1	5	1	0	0

12/31/2010 Highlights: No homes closed in December.

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

Budget	Expenditures	% Used	Encumbered	Pre-Encumbered	Under Review	Available	% Allocated		
\$2,617,515	\$222,285	8%	\$1,095,228	\$0	\$0	\$1,300,002	50%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
--	5	NA	3	Households	1	3	1	0	0

12/31/2010 Highlights: In December, the G.O. Bond-funded units were sold by Austin Habitat for Humanity.

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		
\$1,290,779	\$14,182	1%	\$38,633	\$0	\$0	\$1,237,964	4%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
47	0	0%	0	Households	0	0	0	0	0

12/31/2010 Highlights: No DPA Applications were taken. HUD only allowed funds to be used for Standard DPA transactions because HUD required modifications made to the Shared Equity Promissory Note to include Capital Improvement Recapture Provisions. Provisions were under HUD review for the entire month of December 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		
\$1,370,952	\$65,661	5%	\$226,727	\$0	\$0	\$1,078,564	21%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
298	0	0%	0	Households	0	0	0	0	0

12/31/2010 Highlights: As of December 31, 2010, one hundred-six applications were carried-over from the previous month. For the month, zero applications were canceled; no projects were completed, and received fourteen new applications for a total of one hundred twenty applications being processed. A total of forty-nine initial inspections are underway.

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		
\$1,036,002	\$60,999	6%	\$975,003	\$0	\$0	\$0	100%		
Production						% Median Family Income			
Goal	YTD	%	Month	Type	0-30	31-50	51-60	61-80	80+
450	33	7%	33	Households	29	4	0	0	0

12/31/2010 Highlights: The Emergency Home Repair program funding has been loaded and applications are being accepted for repairs.

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		
\$4,181,492	\$403,193	10%	\$466,164	\$0	\$0	\$3,312,134	21%		
						Production			
Goal	YTD	%	Month	Type	% Median Family Income				
					0-30	31-50	51-60	61-80	80+
15	5	33%	1	Households	2	1	0	2	0

12/31/2010 Highlights: There were fourteen files rolled over from November 2010. Zero applications were taken this month. Zero files were cancelled/denied zero this month. There are ten files to be rolled over to January 2011. There are two reconstruction files completed pending payment of Retainage. Four files closed but construction has not begun yet. There are two files that have gone to bid but have not closed yet. There are zero reconstruction and rehabilitation files under construction. There are five completed projects year to date.

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		
\$235,262	\$0	0%	\$0	\$0	\$0	\$235,262	0%		
						Production			
Goal	YTD	%	Month	Type	% Median Family Income				
					0-30	31-50	51-60	61-80	80+
7	0	0%	0	Organizations	NA	NA	NA	NA	NA

12/31/2010 Highlights: In December, staff was evaluating applicants' eligibility for grant awards 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	\$25,845	16%	\$124,555	\$0	\$0	\$10,056	94%		
						Production			
Goal	YTD	%	Month	Type	% Median Family Income				
					0-30	31-50	51-60	61-80	80+
340	37	11%	13	Persons	2	9	10	15	1

12/31/2010 Highlights: Housing Smarts Housing Counseling Program completes the month of December having brought back the popular 2-day daytime class format. As a result of the December activity the day class will be resumed in February.