

2016 Calendar

January 2016						
Su	Mo	Tu	We	Th	Fr	Sa
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April 2016						
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July 2016						
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31						

October 2016						
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30	31					

February 2016						
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28	29					

May 2016						
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29	30	31				

August 2016						
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28	29	30	31			

November 2016						
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27	28	29	30			

March 2016						
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27	28	29	30	31		

June 2016						
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September 2016						
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December 2016						
Su	Mo	Tu	We	Th	Fr	Sa
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25	26	27	28	29	30	31

April 2016

- 11 – Board meeting - TBD

May 2016

- 2-5 – Mountain Plains Housing Summit, Jackson Hole WY (Staff and Board Members)
- 23-25 – Annual Housing Conference/Kalispell
- 23 – Board Meeting, followed by 4% Tax Credit Training - Kalispell

June 2016

- 12 – Board Training: Housing Credits
- 13 – Board Meeting – Lewistown
- 13-16 – Housing Credit Connect (Staff)

July 2016

- Executive Director's Workshop TBD
- No Board Meeting

August 2016

- NCSHB Conference (Board Members) TBD
- 15 – Board Meeting – Helena

September 2016

- No Board Meeting
- 24-27 – Annual Conference & Tradeshow (Staff & Board Members) Miami Beach FL

October 2016

- 16 – Board Strategic Planning Session
- 17 – Board Meeting - Helena

November 2016

- No Board Meeting

December 2016

- No Board Meeting

January 2017

- 22 – Board Training: Financial Statement
- 23 – Board Meeting - Helena

Administrative Dashboard

April 11, 2016

Board Meetings

The next Board meeting will be May 23, 2016 in Kalispell. The Board meeting will start at 8:30 A.M. We will hold a Board training on the use of 4% Housing Credits immediately after the Board meeting which should only take a few minutes. If you are unable to attend this Board Meeting please notify Paula Loving at 841-2824 or ploving@mt.gov.

Board News

The Mountain Plains Regional Housing Summit will be held in Jackson Hole WY May 2-4, 2016. The Montana Statewide Housing Conference will begin right after our Board Training on the 23rd. For more information regarding the Housing Conference: [2016 Annual Montana Housing Partnership Conference - 2016 Montana Housing Partnership Conference | Online Registration by Cvent](#). There is still time to register, please let Paula Loving know if you would like to attend.

Executive Update

We continue to work with the Governor's Office on opportunities for him to be more involved in housing issues across the state. There are several opportunities in the next few months that we plan on coordinating and will keep you in the loop as these materialize. The first is a Grand Opening of the Sunset Village Apartments in Sidney. There is a BBQ planned for the community and a great opportunity to recognize the important work being done in Sidney. The Governor will also be a speaker at our conference in Kalispell on Tuesday for lunch. Please stay and join us if possible.

Office Management

The Housing Division's reconfiguration has been completed. All workspace environments are standardized. Through this process the Division has been able to create an inviting environment for its employees and the clients it serves. Security measures were implemented for personal identifiable information and the safety of our employees.

Operations Update

We continue to work on updating the job descriptions and are in the process of creating career ladders within the Division.

The Housing and Construction KIN for the Governor's office will present 4 recommendations April 18, 2016. Once these recommendations are made public, I will share them.

Materials from our strategic planning efforts are attached to this Dashboard for your review and consideration. We will have a follow-up discussion in May.

The Re-entry housing programs are moving forward. I have been working with a local non-profit and Lewis and Clark County to create a statewide model for accessible housing for former inmates.

Continuity of Government efforts have been successful – and I have completed all of the MBOH and Housing Division plans as well as the Commerce-wide plans this first quarter. We will review this at the May board meeting and discuss what may happen at time of event in case of an emergency.

Marketing Update

Work on the next version of the White Paper continues. We are going to have an electronic dashboard format. Design of the display and the ability to print the information are almost complete. We will reveal this powerful resource at the Housing Conference.

Work on the MBOH Annual Report continues. This version will include a new design and will be available as soon as possible.

We are working on a new source of swag and doodads for MBOH promotion. We are collaborating with the Tourism office to access Montana branded items and will use Made in Montana items to promote Montana along with our housing information.

The Housing Conference Planning committee continues the hard work of organizing a statewide conference. The tracks, this year, are Community Revitalization, Professional Development, Section 8 Programs, Multifamily Housing and Homeownership. Registration is open and there is a link on the Housing website. Attendees are urged to reserve their lodging before the rooms are full. This year's conference promises to be amazing and will include several national industry experts, plus the Governor.

The next HCT meeting is scheduled for April 25, 2016 in Helena at the MBOH offices. More information can be found on our website, as well as a link to register for the webinar, if you cannot attend in person.

Staffing

We are fully staffed, and have had inquiries for openings.

Strategic Planning

We will be meeting May 23rd to discuss strategic planning updates.

Travel – Training and Tribulations

The Mountain Plains Housing Summit will be held in Jackson Hole, WY on May 2-4, 2016. This is an excellent opportunity for Board members and Staff to engage with the regional Housing Finance Agencies to discuss issues facing the Agencies of our region. This training is for MBOH Staff and Board members. Please let Paula Loving know as soon as possible if you plan on attending this training.

The Housing Credit Connect for Housing Credits will take place in Seattle, WA on June 13-16, 2016. An MBOH Staff will be in attendance.

MARCH 2016

Planning Document

MULTI-FAMILY PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p>Implement Cost control measures for Housing Credit Projects to put more units on the ground than in prior years.</p>	<p>Host a Board and Developer Roundtable to discuss strategy</p> <ul style="list-style-type: none"> Explore ways to contain costs and present that to the Board Review amount spent per unit Decrease professional fees/soft costs How do some developers produce units at lower rates? Cost containment alternative use in other states
<p>Ensuring exit capital reserves exist after the investor exits (years 10-15)</p>	<p>Explore and research the viability of requiring reserves to be held through the affordability period and the impact to that and the Board's role in requiring this.</p>
<p>Explore the viability of 4% tax credit development in Montana</p>	<p>4% Tax Credit Education Session: May 23, 2016</p>

<p>BOARD GOALS</p> <p>Determine long term viability of modern project development</p>	<p>Exclusive Planning session with developers focused on:</p> <ul style="list-style-type: none">Lifecycle cost savingsDecrease operating costsGet DEQ assistanceThere are states that commission market studiesCan we develop this in house at MBOHEstablish standards for market studies <p>QAP Changes to Multifamily Application: March 2016</p> <p>2 day workshop</p>
<p>Refining the new invitation to apply for 9% Housing Credit Program</p>	<p>Explore other means of ranking applications and adjust for 2018 Award cycle</p>
<p>Improve understanding of MBOH programs and housing activities in the Congressional Delegation.</p>	<p>Enlist development partners to educate constituencies – freedom funds, national housing trust fund, housing block grants – ask developers to participate more actively in a formal manner to support national support and educate Elected Delegation.</p>

HOMEOWNERSHIP PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p>Increase and expand lenders including credit unions using MBOH programs</p>	<p>Examine current list and identify key targets</p> <p>Increase credit unions by 3 in 2016</p> <p>Increase lenders by X in 2016</p>
<p>Engage participating lenders in MBOH programs</p>	
<p>Determine Housing Market needs to fund through set aside programs</p>	<p>Example: Native American coalition</p>
<p>Pursue conventional finance programs and products</p>	<p>Focus on Fannie Mae application in 2016</p> <p>Evaluate board policies</p>
<p>BOARD GOALS</p> <p>-Create opportunity for Board to drive the development of set aside program funds for special programs</p> <p>Explore Manufactured Home financing; Resident Owned Communities</p>	<p>At March 2016 meeting voted to loan monies at lower rate.</p> <p>Review New Hampshire ROC financing program and look to expand ROC financing in Montana from 7 communities to X# in 2016 and offer ROC financing</p>

FINANCE PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p>Update Investment Policy</p> <p>Ensure investments are made according to indenture and state requirements</p>	<p>Target April/June 2016 Investments – watch monthly</p>
<p>Pursue more frequent Bond Calls and decrease Bond call timeframes</p> <p>Minimize negative arbitrage</p> <p>Pursue relationship with Cain Mitter</p>	
<p>Make monthly investments</p> <p>Shorten period of time money stays in money market and maximizes earning potential and use for programs</p>	<p>Implement 1st Quarter 2016</p>
<p>BOARD GOALS</p> <p>Board Training on Financial Statements</p>	<p>Use FY 16 Financial Statements to train Board in the 1st quarter of 2017</p> <ul style="list-style-type: none"> • Revenue and Expense (P&L) • How Color of Money ties to Financial Statements • State Agency/Reporting Requirements • Dashboard Review and Use

SECTION 8 PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p>Goal #1: Increase utilization of HCV assets (vouchers).</p>	<p>Fully integrate CM/FA efforts; complete FA training</p> <p>Raise HCV utilization to 3,400</p> <p>Explore project-basing vouchers</p>
<p>Goal #2: Fully implement 811 PRA grant</p>	<p>Identify/contract with property owners</p> <p>Utilize all units authorized in grant (82)</p> <p>Explore expansion</p>
<p>BOARD GOALS</p> <p>Congressional Education work to be done</p>	<p>Tie Housing Assistance Bureau Material into whole Division/MBOH Marketing Strategy for Congressional Delegation locally and nationally.</p> <p>Website development</p>

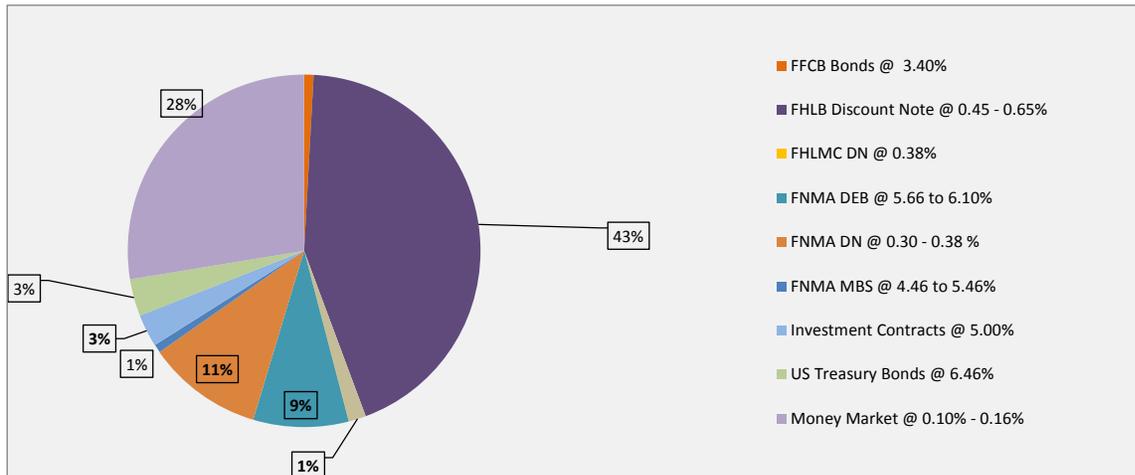
LOAN SERVICING PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p>Analyze Servicing Quality and Business Model</p>	<p>Build a CMS – Compliance Management System; have plans in place for any and all audits and exams, have policy and procedures completed, an outlined structure of data systems, know our risk areas, a plan to keep up with compliance changes, work with QC staff to have a strong confidence in all data entry and accuracy of complete portfolio.</p>
<p>Improve Customer Service by implementing a way to measure CFBP and other resources data to</p>	<p>Leverage CFPB resources</p> <p>Customer Service – Create independent resolution logs for all complaints such as credit disputes, loss mitigation & foreclosure appeals and other complaints & escalations. Recognize risks of violating consumer financial laws. Keep up with CFPB rules and results of findings. Continue with departments 2016 planning meeting goals. Reduce percentage of foreclosures and delinquencies. Create periodic monthly statements, analyze escrow after year end, create a communication newsletter on website for customers.</p>
<p>Coordinate with Housing Division resources statewide by participating in lender and borrower education.</p>	
<p>BOARD GOALS</p> <p>Improve Home Buyer education</p> <p style="padding-left: 40px;">Do community engagement with Community Partners</p> <p>Change legislation to allow Board to service other loans – not just MBOH loans</p>	

ADMINISTRATIVE	ACTION STEPS AND ANTICIPATED RESULTS
<p>Integration with Economic Development, Tourism and other Industry Sectors</p>	<p>Coordinate with Home, CDG, Housing Trust Fund</p> <p>Meeting with CDD and MTOTBD monthly</p> <p>Engaging industry partners regularly</p>
<p>MBOH Branding Campaign to increase awareness of programs and gain statewide recognition at a different level</p>	<p>Get housing a higher profile</p> <p>Create a Marketing plan by November 1, 2016</p>
<p>Board Training and Development</p>	<p>4% tax credit training</p> <p>Jackson Hole WY – May 2016</p> <p>Engage board members at projects and events</p> <p>National Conference in Miami, September</p> <p>Housing Legislative Days January 4, 2017</p>
<p>BOARD GOALS</p> <p>Education of Delegation</p> <p>national staff – develop a cohesive plan for marketing and targeting specific audiences</p>	<p>Staff to provide Housing 101 education to delegation staff</p> <p>Coordinate to get delegation and staff to Projects</p> <p>March 18 Tester to Bozeman Project</p> <p>Governor’s events</p> <p>4/21 Sydney Housing Open House</p> <p>Section 8 events</p> <p>Home Ownership Events</p> <p>Loan Servicing Events</p>

Accounting & Finance Dashboard

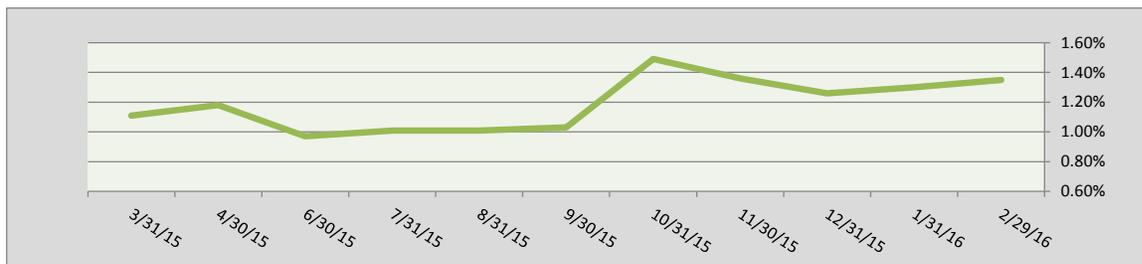
Data as of February 29, 2016

Investment Diversification



FNMA = Federal National Mortgage Association
 FHLC = Federal Home Loan Bank
 FHLMC = Federal Home Loan Mortgage Corporation
 FFCB = Federal Farm Credit Bank

Weighted Average Yield Trend



NOTE: Weight Average Yield in December should have been 1.29% not 0.79% as state in previous month.

Portfolio Maturity

For December 31, 2015

Available Now	Less than 1 year	1 to 5 years	6 to 10 years	11 to 15 years	16 to 20 years	21 to 25 years	Grand Total
\$ 38,928,038	\$ 37,708,000	\$ 39,847,000	\$ 9,409,000	\$ 7,705,000	\$ 2,422,845	\$ 5,079,735	\$ 141,099,618

Homeownership Program Dashboard

April 11, 2016

Rates

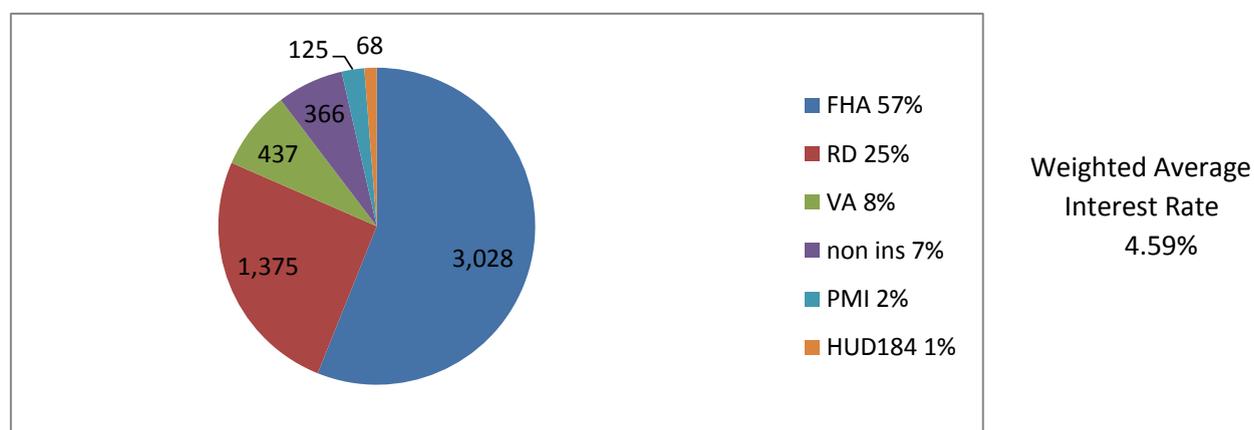
	Current	Last Month	Last Year
MBOH	3.25	3.25	3.25
Market	3.50	3.50	3.59
10 yr treasury	1.70	1.83	1.94
30 yr Fannie Mae	3.09	3.16	3.34

Loan Programs

	Mar 2016 reservations	Amount	Total: Number	Amount	Original Amount	Balance
Regular Program						
Series 2015B	0	-	194	29,984,538	30,000,000	15,462
Series 2016A	23	3,796,193	125	19,540,065	40,000,000	20,459,935
Set-asides:						
Veterans (Orig)	3	635,500	209	31,490,047	40,000,000	8,509,953
Score Advantage	7	33,850	129	674,112	1,500,000	825,888
80% Combined (20+)	1	164,000	59	7,149,849	9,500,000	2,350,151
Foreclosure Prevent	0	-	1	4,365	50,000	45,635
Disabled Accessible	0	-	226	16,358,432	Ongoing	1,001,568
Lot Refi	0	-	12	1,273,560	2,000,000	726,440
Habitat	0	-	0	-	880,000	880,000

MBOH Portfolio as of February 2016

5,399 Loans* (4,245 serviced by MBOH)



*This a 4.1% decrease in portfolio size from February 2015 when we had 5,635 loans

Delinquency and Foreclosure Rates

	Montana Board of Housing			Mortgage Bankers Assoc. 12/2015		
	Feb-16	Jan-16	Feb-15	Montana	Region	Nation
30 Days	1.83	2.44	2.34	1.48	1.92	2.50
60 Days	0.93	1.14	1.42	0.45	0.64	0.88
90 Days	<u>2.20</u>	<u>2.53</u>	<u>1.56</u>	<u>0.72</u>	<u>1.09</u>	<u>1.66</u>
Total Delinquencies	4.96	6.11	5.32	2.65	3.65	5.04
In Foreclosure	0.84	0.70	1.05	0.74	1.00	1.77

Home Ownership Training and Outreach

Upcoming Events in Conjunction with lender visits at shows and office visits as time allows*

Missoula Home Builders Show

January 8 & 9, 2016

Mann Mortgage
Missoula Federal Credit Union
First Interstate Bank

Bitterroot Building Industry Show

February 5 & 6, 2016

Habitat for Humanities
Opportunity
Farmers State Bank

Billings Home Improvement Show

March 4 - 6, 2016

Stockman Bank (delivered thank you gifts to processing staff for their excellent work)
First Interstate Bank
Mann Mortgage
The Home Center
Rural Development (Billings staff)

Flathead Home & Garden Showcase

March 12 & 13, 2016

Glacier Bank Polson
CAP NW (met with new E.D. and conducted training with HBE provider)
Glacier Bank Kalispell (met with processing staff to sort out e-doc issues)
Whitefish Credit Union
Guild Mortgage (New office in Kalispell)
Mann Mortgage
Three Rivers Bank
First Interstate Bank
Rural Development (Kalispell staff)

Helena Assoc of Realtors, GRI

March 15 - 17, 2016

Informational table at Helena trade show for annual GRI training -- over 200 realtors, licensees, title, appraisal, and lenders attended this event.

Bozeman Home Show

March 19 & 20, 2016

Rocky Mountain Credit Union (went to their location)
Mann Mortgage (new staff and manager in Bozeman)
Opportunity Bank
HRDC
Rural Development (Bozeman staff)

Great Falls Home Show

April 1 - 3, 2016

Neighborworks
Stockman Bank
Mann Mortgage
Prairie Mountain Bank
Rural Development (Great Falls staff)

Helena Home Show

April 9 & 10, 2016

Montana Housing Partnership Conference

May 23 - 25, 2016

*At all locations -- various realtors, title company staff, home inspectors, builders, and appraisers stopped at the booth to get current MBOH program information and discuss changing elements in the real estate industry.

Multifamily & RAM Program Dashboard

April 10, 2016

Loan Programs

	Applications		Active Loans:		Set-aside	Balance
	##	\$\$	##	\$\$	\$\$	\$\$
<u>Reverse Annuity (RAM)</u>						
RAM	1	150,000	58	4,698,179	6,000,000	1,301,821
<u>Housing Montana Fund</u>						
TANF						
Standard Program						
<u>Bond Programs</u>						
Regular Program	-	-	13	2,406,375		
Conduit	2	41,000,000	10	62,628,046		
Risk Share	-	-	6	8,402,564		

Housing Credits (HCs) Allocation

	City	Award	HC Year	Status
Fort Peck Sust Village	Poplar	13-Apr	2013	have all certificates of occupancies
Sunset Village	Sidney	13-Dec	2014	ribbon cutting on April 21
Voyageur Apartments	Great Falls	13-Dec	2014	close to completion
Cedar View	Malta	13-Dec	2014	working punchlist & last of flooring
Chippewa Cree Homes I	Box Elder	13-Dec	2014	rehab underway on about 10 homes
Antelope Court	Havre	14-Nov	2015	construction underway
Cascade Ridge II	Great Falls	14-Nov	2015	framed sided and insulated
Gallatin Forks	Manhattan	14-Nov	2015	Closed with investor
Guardian Apartments	Helena	14-Nov	2015	rehab underway, applying for HOME funds
Stoneridge Apartments	Bozeman	14-Nov	2015	under construction
Sweet Grass Commons	Missoula	14-Nov	2015	received HOME funds; construction underway
River Ridge	Missoula	14-Mar	2015	closed with investor
Big Sky Villas	Belgrade	16-Jan	2016	working through financials & HOME app
Valley Villas	Hamilton	16-Jan		Received reservation agreement
NorthStar	Wolf Point	16-Jan	2016	Additional \$350,000 HOME ask
Larkspur	Bozeman	15-Dec	bond deal	construction underway

Housing Credits (HCs) Compliance

	Year to Date	Last Year
Project Site Visits	86	93
Units Inspected	1,526	1,141

<u>Projects w/Comp</u>	<u>Owner</u>	<u>Management</u>	<u>audit done</u>	<u>Explanation</u>
Holland Park/MF loan	Gt Falls Housing Authority	Gt Falls Housing Authority	10/10/14	Concrete issues to be addressed in spring 2016
Southern Lights	Homewood	Tamarack Property Management	12/31/14	received settlement working on scope of work
Phillips Apts	Homewood	Tamarack Property Management	8/21/15	& floors need to be sanded & stained/repainted. Floor of stairs also has some areas of rotting wood. ng bids for stairways/decks repairs, to be done Spring
Ptarmigan Residences	RMDC	RMDC	10/15/15	Northside fencing to be repainted/stained due to sprinklers creating water damage. Weather now interrupts completion to be done Spring 2016.

HOUSING DIVISION DASHBOARD

*Tenant Based, Veterans' Vouchers, Mod Rehab, ShelterPlus Care I and II,
811 PRA Demo Programs:*

Current Period: April, 2016
Before mid month payment and grant draws

Section 8 Programs	Previous Month Mar-2016	Current Month Apr-2016	Change	Calendar Year HAP	HUD Budget	Year to Date Agent Fees	Term
Housing Choice Voucher (HCV)					15,426,099	433,114	CY 2015
<i>PBS8 Opt-Out Conversion Funding</i>					88,595		
Paid Units (3625 Agency Contracts)	3,128	3,070	-58				
Current Month Payment Amount	1,402,806	1,386,408	-16,398	5,559,904		433,114	
Veterans Affairs Supportive Housing (VASH)					313,408		
Number Units Paid (281 Authorized)	212	222	10				
Payment Amount	114,658	114,215	-443	441,423			
Moderate Rehabilitation (ModRehab)					2,012,728		
Number Contracts	18	18	0				
Paid Units (302 Authorized)	256	261	5				
Payment Amount	133,759	130,754	-3,005	555,355		34,197	
Shelter Plus Care I (Individual) FY13 Grant Funds					248,388		July 27-July 26
Number Units Paid (28 Authorized)	39	0	-39		Grant Balance		
Payment Amount	19,256	0	-19,256	128,901	61,287	2015 Request: \$188,736	
Shelter Plus Care II (Family)					174,000		Dec 2011-Dec2015
Number Units Paid (5 Authorized)	0	0	0		Grant Balance		
Payment Amount	0	0	0	0	0	2015 Request: \$34,212	
Project-Based (PBS8)						Admin Earnings	Fed Fiscal
Contracts	88	87	-1			63,760	
Units Paid (4073 Authorized)	4,073	4,065	-8			Contract Extension	
Payment Amount	1,654,037	1,699,259	45,222			Expires June 30 2016	
Calendar Year Admin Earnings						587,760	
811 Project Rental Assistance Demo (FY12 \$)					1,900,000	157,000	Five Year
Rental Assistance Contracts (RAC)	48	48	0				
Units (grant requires 82)		48				8 Units Kalispell	
Payment Amount		(Pending)				40 Units Missoula	
						48	
Totals	Previous Month	Current Month					
Paid Units:	7,708	7,618	-90				
Budgeted Units:		8,317					
All Section 8 HAPs	3,324,516	3,330,636	6,120				