

# 2017 CALENDAR

January 2017						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	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				

February 2017						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	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				

March 2017						
Su	Mo	Tu	We	Th	Fr	Sa
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April 2017						
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23	24	25	26	27	28	29
30						

May 2017						
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June 2017						
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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	

July 2017						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	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					

August 2017						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	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		

September 2017						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
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

October 2017						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	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				

November 2017						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	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		

December 2017						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
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						

## July 2017

- No Board Meeting

## August 2017

- No Board Meeting

## September 2017

- 10-11 – Strategic Planning, Board Meeting – Fairmont Hot Springs

## October 2017

- 13-17 – Annual Conference – Denver (Staff & 2 Board members)

## November 2017

- 20 – Board Meeting – Helena Housing Credit Final Allocations Helena
- 29 - 30 - Housing Credit Round Table

## December 2017

- No Board Meeting

## January 2018

- 8 - Webinar Board Meeting

# Administrative Dashboard

June 14, 2017

## Board Meetings

The June Board Meeting will be on the 26<sup>th</sup> starting at 8:30 AM in Helena at the Radisson Colonial Hotel. This meeting will include a Single-Family Bond Resolution and the 2018 Housing Credits Letter of Intent presentations. Each Developer will present their project and the Board will decide the eight applications that will move forward to full application.

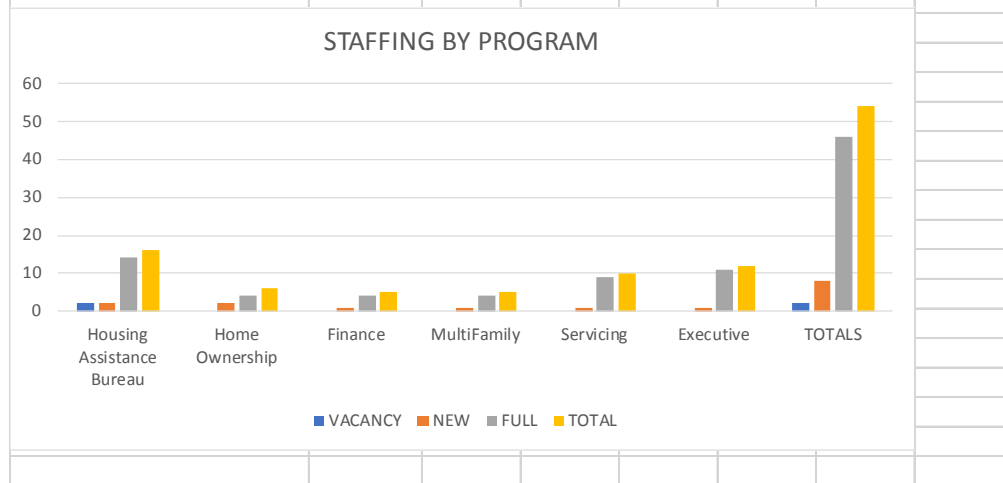
## Board News

October 13-17, 2017 will be the NCSHA Annual Conference in Denver, Colorado. Two Board members are designated to attend this conference, along with staff.

## Operations Update

Recruitment and Selection: The Division has two vacancies in Section 8 which are in process. We had 7 applicants and screening and interviews continue.

HOUSING DIVISION STAFFING				
	VACANCY	NEW	FULL	TOTAL
Housing Assistance Bureau	2	2	14	16
Home Ownership		2	4	6
Finance		1	4	5
MultiFamily		1	4	5
Servicing		1	9	10
Executive		1	11	12
<b>TOTALS</b>	<b>2</b>	<b>8</b>	<b>46</b>	<b>54</b>



Our efforts to complete our application to become a Fannie Mae Seller/Service continue. The Fannie Mae project team met this month and have ramped up the efforts to be certified by the fall of 2017.

Section 8 has engaged the Housing and Urban Development Short Fall team to evaluate the status of our funding for the 3,000+ vouchers in Montana. This effort will help identify opportunities to ensure we assist the most people with our funding.

## Marketing Update: Grand Openings, Ground Breakings & other Public Events

We all had a great Housing Partnership Conference in Great Falls. Local TV station KFBB, did a story about one of conference tours and the Great Falls Tribune also picked up a story featuring the lifetime achievement award that was presented to Great Falls Housing Authority Executive Director, Kevin Hager. [See story here.](#)

During the closing ceremony of the Housing conference, Montana Department of Commerce Director Pam Haxby-Cote presented awards to Montana's affordable housing champions. These awards were given out to individuals and organizations that demonstrated extraordinary success while working on community revitalization and funding or development of decent, safe and affordable housing for all Montanans whose needs are not met by the market.



Top Participating Lender, Statewide: Opportunity Bank



Top Participating Lender, Special Programs:  
First Interstate Bank



Top Participating Lender, Great Falls: Stockman Bank



Top Participating Loan Officer, Statewide:  
Christine Farrington, Mann Mortgage in Whitefish

In June, we will be sending out a video press release to celebrate National Homeownership Month. This release will feature an MBOH funded homebuyer education class at the Rocky Mountain Development Council in Helena. The video will show what class attendees can learn in the class and help them fulfill their dreams of buying a home. Below is a small piece of the release... [Click here to read full story.](#)

For Zachary Kozicky, the ability to purchase his first home will mean a lot for his family.

**“Having a home to raise my family in, something to call my own is extremely important to me,”** Kozicky says. **“It sounds like there is hope, especially after we take this class. We will learn a lot and will know how to take advantage of the programs for people that are out there like us, first time home buyers.”**



At Commerce, the Montana Board of Housing and HOME programs have helped thousands of Montanans in 2016 providing:

- Low interest home loans
- Down payment and closing cost assistance
- Home buyer education
- Funding for Habitat for Humanity
- Access to mortgage credit certificates
- In state loan servicing

Events for May & June:

May 25 – Gateway Vista Ground Breaking Ceremony in Billings

June 1 - River Ridge Grand Opening in Missoula

June 14 - Sweetgrass Commons Grand Opening in Missoula – Director Pam Haxby-Cote will attend

June 15 - California Street 6-Plex Grand Opening in Missoula

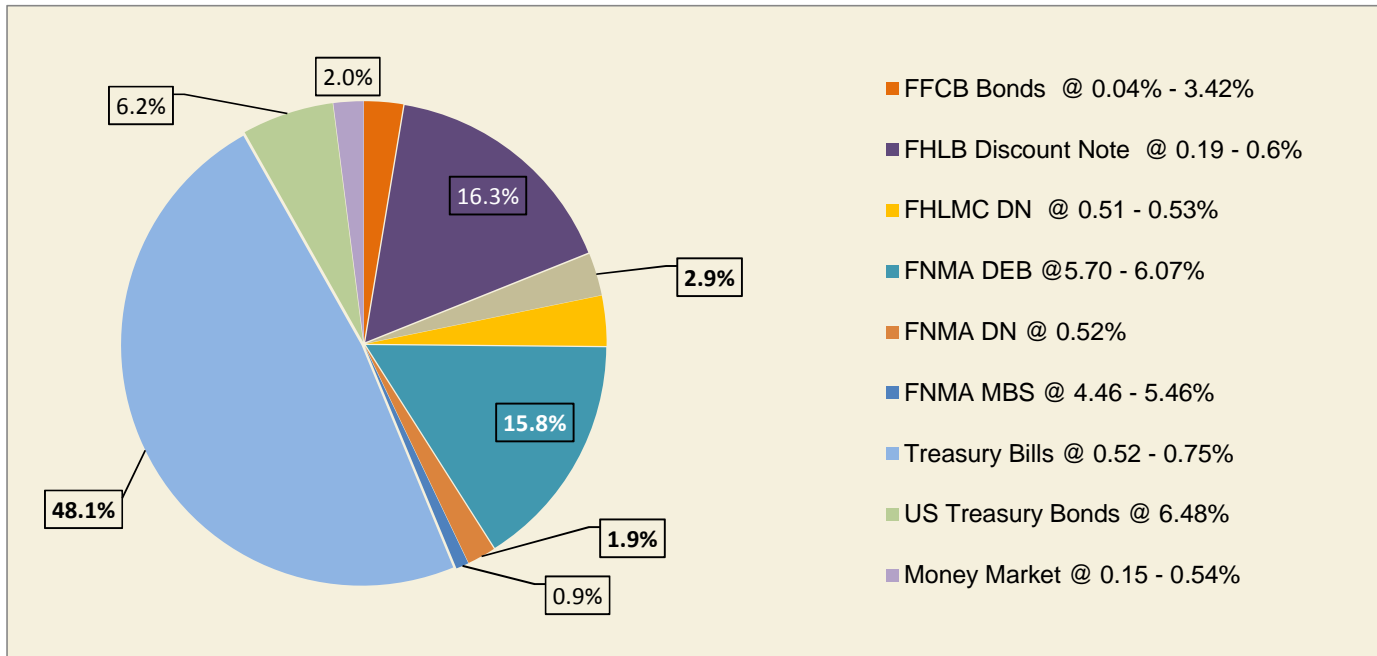
June 22 – Denali Townhomes, Phase I Grand Opening in Billings

June 23 – Voyager Apartments Grand Opening in Great Falls – Governor Steve Bullock and Director Pam Haxby-Cote will attend

# Accounting & Finance Dashboard

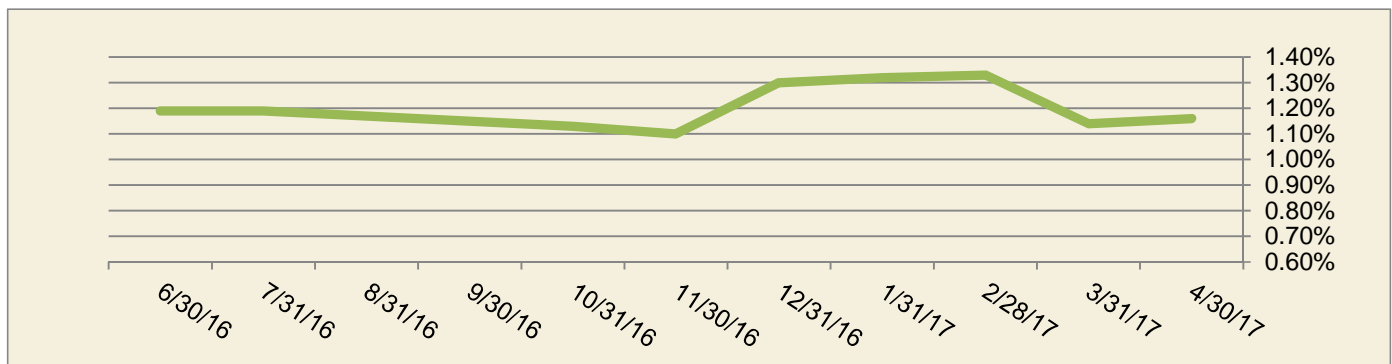
## Data as of April 30, 2017

### INVESTMENT DIVERSIFICATION



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

### WEIGHTED AVERAGE YIELD TREND



### PORTFOLIO MATURITY

For April 30, 2017

Available Now	< 1 year	1 to 5 years	6 to 10 years	11 to 15 years	16 to 20 years	21 to 25 years	Grand Total
\$ 129,895,577	\$ 7,514,000	\$ 12,350,000	\$ 17,919,000	\$ 2,225,000	\$ 361,687	\$ 307,033	\$ 170,572,297



**Montana Board of Housing  
Accounting and Finance  
Investment Maturity Schedule  
April 30, 2017**

<b>Maturity Date</b>	<b>Trustee Bank</b>	<b>Investment Type</b>	<b>Par Value</b>
05/25/2017	Wilmington Trust	T-BILLS	35,274,000.00
05/26/2017	Wilmington Trust	FHLB DN	278,000.00
05/31/2017	US Bank Corporate Tr	US BANK MONEY M	1,971,493.38
05/31/2017	Wilmington Trust	WT GOLDMAN SACH	92,372,083.48
08/01/2017	US Bank Corporate Tr	FHLB DN	1,291,000.00
08/01/2017	US Bank Corporate Tr	FHLMC DN	2,366,000.00
08/01/2017	US Bank Corporate Tr	FNMA DN	1,500,000.00
08/22/2017	Wilmington Trust	FHLMC DN	246,000.00
02/01/2018	Wilmington Trust	T-BILLS	2,111,000.00
05/24/2021	Wilmington Trust	FFCB	1,230,000.00
11/29/2021	Wilmington Trust	FHLB	11,120,000.00
12/16/2024	Wilmington Trust	FFCB	805,000.00
08/15/2025	Wilmington Trust	T-NOTES & BONDS	4,796,000.00
04/30/2026	Wilmington Trust	FNMA DEB	4,613,000.00
09/27/2027	Wilmington Trust	FNMA DEB	4,070,000.00
11/26/2027	Wilmington Trust	FNMA DEB	3,635,000.00
07/15/2032	Wilmington Trust	FHLMC BOND	2,225,000.00
02/01/2036	Wilmington Trust	FNMA MBS	56,267.26
05/01/2036	Wilmington Trust	FNMA MBS	30,617.28
07/01/2036	Wilmington Trust	FNMA MBS	83,032.43
03/01/2037	Wilmington Trust	FNMA MBS	150,016.50
08/01/2037	Wilmington Trust	FNMA MBS	41,753.70
08/01/2038	Wilmington Trust	FNMA MBS	71,077.06
12/01/2038	Wilmington Trust	FNMA MBS	128,568.84
01/01/2039	Wilmington Trust	FNMA MBS	39,324.03
12/01/2039	Wilmington Trust	FNMA MBS	68,063.25
			170,572,297.21

FNMA = Federal National Mortgage Association

FHLB = Federal Home Loan Bank

FHLMC = Federal Home Loan Mortgage Corporation

FFCB = Federal Farm Credit Bank

Investment Diversification Data

	Par Value	Percentage
FFCB Bonds @ 0.04% - 3.42%	2,035,000	2.6%
FHLB Discount Note @ 0.19 - 0.6%	12,689,000	16.3%
FHLMC Bonds @ 3.68 - 6.25%	2,225,000	2.9%
FHLMC DN @ 0.51 - 0.53%	2,612,000	3.4%
FNMA DEB @5.70 - 6.07%	12,318,000	15.8%
FNMA DN @ 0.52%	1,500,000	1.9%
FNMA MBS @ 4.46 - 5.46%	668,720	0.9%
Treasury Bills @ 0.52 - 0.75%	37,385,000	48.1%
US Treasury Bonds @ 6.48%	4,796,000	6.2%
Money Market @ 0.15 - 0.54%	1,569,000	2.0%
Total	<u>77,797,720</u>	100.0%

Weighted Average Yield Trend line graph data:

4/30/2017	1.16%
3/31/2017	1.14%
2/28/2017	1.33%
1/31/2017	1.32%
12/31/2016	1.30%
11/30/2016	1.10%
10/31/2016	1.13%
9/30/2016	1.15%
8/31/2016	1.17%
7/31/2016	1.19%
6/30/2016	1.19%



# Homeownership Program Dashboard

May 31, 2017

## RATES

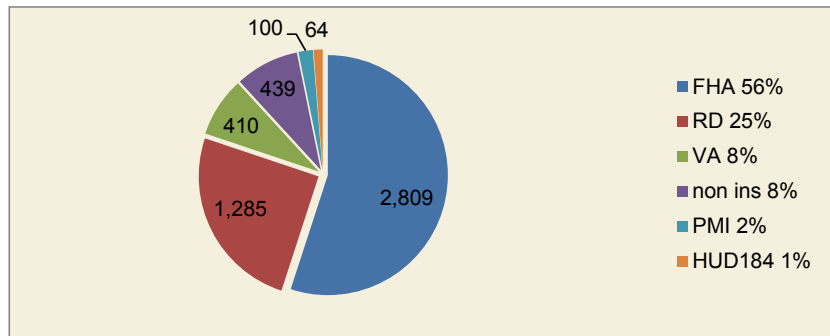
	<u>CURRENT</u>	<u>LAST MONTH</u>	<u>LAST YEAR</u>
MBOH	3.50	3.50	3.25
Market	4.00	4.13	3.50
10 yr treasury	2.18	2.36	1.71
30 yr Fannie Mae	3.45	3.63	3.18

## LOAN PROGRAMS

	<u>MAY 2017</u>		<u>TOTAL</u>		<u>ORIGINAL</u>	
	<u>RESERVATIONS</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>	<u>AMOUNT</u>	<u>BALANCE</u>
<b>REGULAR PROGRAM</b>						
Series 2017B(5.23.17)	8	1,312,860	8	1,312,860	30,000,000	28,687,140
Series 2017A	19	4,859,299	177	30,300,000	30,300,000	0
80% Combined (20+)	1	146,000	79	10,116,810	Funded w/ Reg	
<b>OTHER PROGRAMS</b>						
Veterans (Orig)	1	216,500	237	43,061,523	Revolving	6,000,414
909 Mrtg Cr Cert (MCC)	18	3,527,685	89	17,472,124	36,000,000	18,527,876
<b>SET-ASIDE POOL</b>						
Score Advantage	7	44,220	235	1,211,029	1,500,000	288,971
MBOH Plus	14	87,250	14	87,250	1,000,000	912,750
Set-aside Pool	1	113,965	313	43,424,940	50,000,000	6,575,060
Foreclosure Prevent	0	0	1	4,365	50,000	45,635
Disabled Accessible	0	0	226	16,358,432	Ongoing	862,950
Lot Refi	0	0	12	1,273,560	2,000,000	726,440
Habitat	0	0	11	1,331,889	1,500,000	168,111

## MBOH PORTFOLIO AS OF APRIL 2017

5,107 Loans\* (4,295 serviced by MBOH)



Weighted Average  
Interest Rate  
4.41%

\*This a 4.61% decrease in portfolio size from April 2016 when we had 5,354 loans

## DELINQUENCY AND FORECLOSURE RATES

	<u>MONTANA BOARD OF HOUSING</u>			<u>MORTGAGE BANKERS ASSOC. 3/2017</u> <small>(most recent available)</small>		
	<u>Apr-17</u>	<u>Mar-17</u>	<u>Apr-16</u>	<u>Montana</u>	<u>Region</u>	<u>Nation</u>
30 Days	1.39	1.33	1.68	1.29	1.7	2.26
60 Days	0.69	0.78	0.86	0.41	0.49	0.70
90 Days	<u>1.74</u>	<u>1.64</u>	<u>2.30</u>	<u>0.59</u>	<u>0.83</u>	<u>1.37</u>
Total Delinquencies	3.82	3.75	4.84	2.29	3.02	4.33
In Foreclosure	1.17	1.27	0.54	0.63	0.73	1.39

## LENDER/REALTOR/PUBLIC OUTREACH

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<u>Date</u>	<u>Event</u>
May 20	Homebuyer Education Class, RMDC
June 1	Lender Training FIB Helena
June 7	Attend Helena Assoc Realtors Training
June 9	Lender Training Valley Bank Helena
August 23	HUD 184 Training Polson

## Mortgage Servicing Program Dashboard Effective 05/31/17

	Last Year	Last Month	This Month
MONTH	MAY 2016	APRIL 2017	MAY 2017
PORTFOLIO TOTAL LOANS	4578	4641	4644
MBOH	4269	4337	4342
BOI	291	287	285
MULTI FAMILY	18	17	17
PRINCIPAL (all loans)	\$ 409,782,554.51	\$ 422,795,124.82	\$ 426,057,490.90
ESCROW (all loans)	\$ 3,652,690.34	\$ 6,535,997.70	\$ 3,953,157.80
LOSS DRAFT (all loans)	\$ 610,434.46	\$ 848,951.63	\$ 801,622.05
LOANS DELINQUENT (60+ days)	211	222	224
ACTUAL FORECLOSURE SALES IN MONTH	14	2	5
FORECLOSURES TOTAL 2017	15	10	15
DELINQUENT CONTACTS TO MAKE	869	639	747
LATE FEES - NUMBER OF LOANS	757	634	767
LATE FEES - TOTAL AMOUNT	\$ 21,562.77	\$ 17,861.79	\$ 21,626.81
PAYOFFS	38	35	48
NEW LOANS/TRANSFERS	23	35	55

May 2016 started phone payments 29  
May 2017 phone payments (record high) 195

LOSS MITIGATION	APRIL	Quarterly Servicing Newsletter <u>Mortgage Matters</u>  MAR JUN SEP DEC
ACTIVE FINANCIALPACKETS	18	
REPAYMENT/FORBEARANCE	33/2	
HAMPS/PARTIAL CLAIMS & MODS PNDG	22	
PRESERVATION PROPERTIES	14	
REAL ESTATE OWNED PROPERTIES	4	
CHAPTER 13 BANKRUPTCIES	18	



# Multifamily & RAM Program Dashboard

June 26, 2017

## LOAN PROGRAMS

	<u>Applications</u>	<u>Active Loans</u>	<u>Outstanding Balance</u>	<u>Available Balance</u>
<b>Reverse Annuity (RAM)</b>				
RAM		74	\$3,414,107	\$1,107,560
<b>Housing Montana Fund</b>				
TANF		62	\$338,460	337,220
Revolving Loans		3	\$450,662	pledged
AHP		8	\$1,512,117	NA
<b>Bond Programs</b>				
Regular Program	-	-	11	\$1,653,445
Conduit (2006-2016)	6	\$26,250,000		
Risk Share	-	-	8	\$7,367,800
<b>Housing Credits Assets Administered/Protected</b>				
Total Housing Credits Allocated			\$485,499,960	
Number of Projects			240	
Number of Units/Families Served			7,444	

## HOUSING CREDITS (HCs) ALLOCATION

<u>Project</u>	<u>City</u>	<u>Award</u>	<u>HC Year</u>	<u>Status</u>
Chippewa Cree Homes I	Box Elder	13-Dec	2014	waiting for 8609 paperwork
Antelope Court	Havre	14-Nov	2015	leasing up one building to finish
Guardian Apartments	Helena	14-Nov	2015	issued 8609
Stoneridge Apartments	Bozeman	14-Nov	2015	Received 8609 paperwork
Sweet Grass Commons	Missoula	14-Nov	2015	leasing up - Grand opening June 14th
River Ridge	Missoula	14-Mar	2015	completed - Grand reopening June 1st
Larkspur	Bozeman	15-Dec	bond deal	construction completed
Big Sky Villas	Belgrade	16-Jan	2016	Rehab underway
Valley Villas	Hamilton	16-Jan	2016	Rehab underway
NorthStar	Wolf Point	16-Jan	2016	received 10% cost certification
Little Jons	Big Fork	16-Jan	2016	rehab underway
Red Fox	Billings	16-Jan	2016	construction underway
Freedoms Path	Fort Harrison	16-Jan	2016	received 10% cost certification
Vista Villa/River Run	Great Falls	16-Dec	bond deal	rehab under way
Blackfeet VI	Browning	23-Jan	2017	closing process underway/ investor offers solicited
Gateway Vista	Billings	23-Jan	2017	have construction company/ pre construction est begin June 2017
Polson Landing	Polson	23-Jan	2017	Letter of Intent for Equity/Environmental review ordered
Rockcross Commons	Great Falls	23-Jan	2017/bond deal	have arch/GC/constr & perm financing/term letter for equity financing
Roosevelt Villas	WP/Culbertson	23-Jan	2017	applied for HTF & HOME/working w/RD on transfer

## HOUSING CREDITS (HCs) COMPLIANCE

	<u>Year to Date</u>	<u>Last Year</u>
Project Site Visits	50	85
Units Inspected	842	2,536

### Projects w/Comp      Owner      Management      Audit Done      Explanation

will be sent separately



# Section 8 Program Dashboard

June 9, 2017

TENANT BASED, VETERANS' VOUCHERS, MOD REHAB, SHELTER PLUS CARE I and II, 811 PRA DEMO PROGRAMS:

CURRENT PERIOD: June 2017

SECTION 8 PROGRAMS	<u>Previous Month</u>	<u>Month</u>	<u>Change</u>	<u>Year</u>	<u>HUD</u>	<u>Date</u>
	<u>May-2017</u>	<u>Jun-2017</u>		<u>HAP</u>	<u>Budget</u>	<u>Fees</u>
<b>Housing Choice Voucher (HCV)</b>					15,426,099	717,193 CY 2017
PBS8 Opt-Out Conversion Funding					88,595	
Paid Units (3625 Agency contracts)	3,398	3,333	-65			
Current Month Payment Amount	1,626,788	1,619,365	-7,423	9,912,013		117,073
<b>Veterans Affairs Supportive Housing (VASH)</b>						CY2017
Number Units Paid (306 Authorized)	292	288	-4			
Payment Amount	160,967	156,995	-3,972	951,871		
<b>Moderate Rehabilitation (ModRehab)</b>					2,012,728	7-1-16-6-30-17
Number Contracts	18	18	0			
Paid Units (297 Authorized)	262	256	-6			
Payment Amount	136,577	136,844	267	836,761		52,513
<b>Shelter Plus Care I (Individual) FY13 Grant Funds</b>					195,488	8-1-16-7-31-17
Number Units Paid (28 Authorized)	27	27	0		Grant Balance	
Payment Amount	13,242	13,242	0	34,639	195,488	
<b>Shelter Plus Care II (Family)</b>					36,606	7-1-16-6-30-17
Number Units Paid (5 Authorized)	5	5	0		Grant Balance	
Payment Amount	3,224	3,224	0	6,448	27,291	
<b>Project-Based (PBS8)</b>						Admin Earnings Fed Fiscal
Contracts	87	87	0			71,521
Units Paid (4132 Authorized with 8bb)	3,676	3,657	-19			Contract Extension
Payment Amount	1,697,064	1,672,637	-24,427			Expires June 30 2016
Calendar Year Admin Earnings						357,604
<b>811 Project Rental Assistance Demo (FY12 \$)</b>					1,900,000	157,000 Five Year
Rental Assistance Contracts (RAC)	48	48	0	Disbursed: 71,021	Balance: 1,828,979	
Units (grant requires 82)	10	10	0		8 Units Kalispell	
Payment Amount	5,243	8,167	2,924	25,304	40 Units Missoula	
					48	

## TOTALS

	<u>Previous Month</u>	<u>Current Month</u>	<u>Change</u>
Paid Units:	7,660	7,566	-94
Budgeted Units:		8,317	
All Section 8 HAPs	3,637,862	3,602,308	-35,555

