

# 2018 CALENDAR

January 2018						
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 2018						
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 2018						
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

April 2018						
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					

May 2018						
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		

June 2018						
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

July 2018						
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 2018						
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 2018						
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 2018						
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 2018						
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 2018						
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					

## June 2018

- 4 – Board Meeting – Helena
- 19-22 – Housing Credit Connect – Chicago (staff)

## July 2018

- No Board Meeting

## August 2018

- No Board Meeting

## September 2018

- 9-10 – Strategic Planning and Board meeting - Polson

## October 2018

- No Board Meeting
- 13-16 – Annual Conference – Austin TX (staff & Board)

## November 2018

- 19 – Board Meeting - Helena

## December 2018

- No Board Meeting

# Administrative Dashboard

May 31, 2018

## Board Meetings

The September 9-10, 2018 Board meeting will be a two-day event, with a strategic planning session on Sunday and the Board meeting on Monday.

## Operations Update

### Staffing:

We are currently recruiting for two positions: Tax Credit Compliance Specialist and Mortgage Servicing Loss Mitigation Specialist.

### Large Scale Projects:

#### FANNIE MAE:

Fannie Mae was on site May 22<sup>nd</sup> for our onsite review. We had a productive session and are waiting for the results of the evaluation. If we are approved, we will begin moving forward with the next steps – including mortgage servicing evaluations and working with lenders to produce Fannie Mae loans. If we are not approved, we will re-blue our processes and reapply.

#### FINANCIAL ADVISOR:

We are currently waiting for the Department of Administration to approve our process. As soon as we have the approval – we will release the notice to apply and have a recommendation to the Board.

*Montana Housing is seeking a qualified Financial Advisor to provide advisory services including pipeline management, program analysis and other necessary advice for both Single Family and Multifamily Programs. The qualified institution must have experience with housing finance agencies using mortgage revenue bonds and assisting in the diversification of program offerings within the marketplace.*

#### BOARD TRAINING:

Please consider the following opportunity for training and confirm participation:

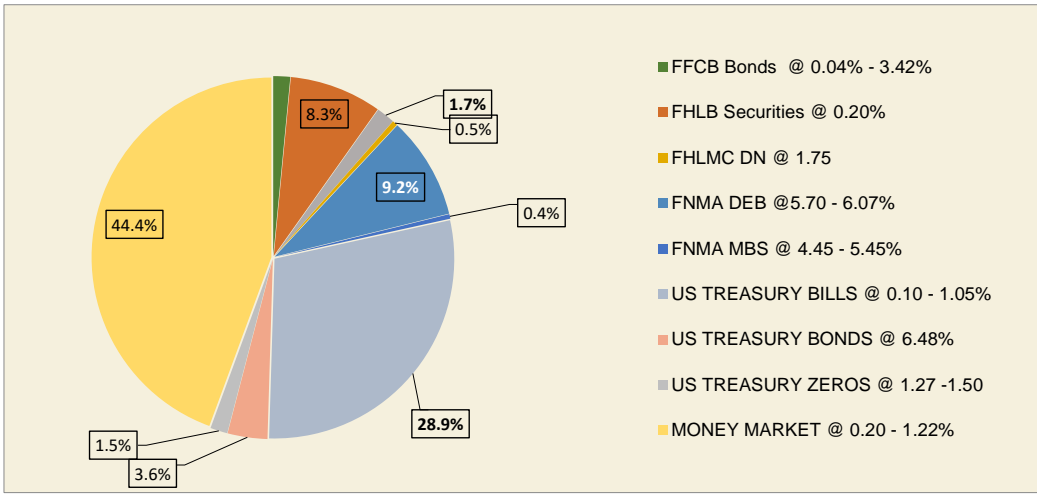
October 12-16 NCSHA National Conference – Austin Texas

# Accounting & Finance Dashboard

Data as of March 31, 2018

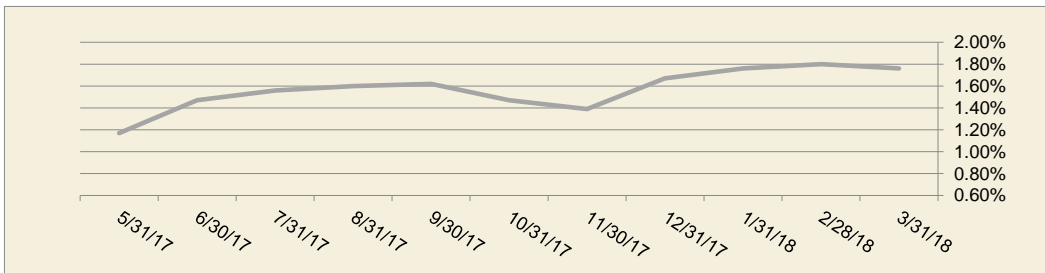
3/31/2018

## 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 March 31, 2018

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
\$ 59,456,310	\$ 34,175,000	\$ 19,612,000	\$ 17,919,000	\$ 2,225,000	\$ 486,791	\$ 65,585	\$ 133,939,686

# Homeownership Program Dashboard

May 29, 2018

## RATES

	<u>CURRENT</u>	<u>LAST MONTH</u>	<u>LAST YEAR</u>
MBOH	4.00	3.75	3.50
Market	4.38	4.44	4.00
10 yr treasury	2.77	2.96	2.25
30 yr Fannie Mae	4.17	4.22	3.49

## LOAN PROGRAMS

	<u>MAY</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 2018A(12.22.17)	85	15,250,839	202	35,350,000	35,350,000	0
Series 2018B(4.27.18)	55	9,636,028	55	9,636,028	35,000,000	25,363,972
80% Combined (20+)	4	599,440	10	1,295,015	5,000,000	3,704,985
<b>OTHER PROGRAMS</b>						
Veterans (Orig)	9	1,972,934	272	50,200,456	Revolving	725,835
909 Mrtg Cr Cert (MCC)	0	0	221	44,667,647	45,000,000	332,353
910 Mrtg Cr Cert (MCC)	19	4,452,971	25	5,744,497	60,000,000	54,255,503
<b>SET-ASIDE PROGRAMS</b>						
Score Advantage	5	27,110	289	1,584,058	2,000,000	415,942
MBOH Plus	16	99,245	172	1,013,377	2,000,000	986,623
Set-aside Pool (11.1.17)	10	1,477,338	47	7,074,880	7,500,000	425,120
NeighborWorks	1	159,696	7	879,154		
CAP NWMT CLT			4	683,140		
Missoula HRDC XI	1	121,591	5	653,324		
Bozeman HRDC IX	1	188,026	2	328,430		
Home\$tart	4	664,772	25	2,543,061		
HUD 184			2	357,575		
Dream Makers	2	175,252	2	175,252		
City of Billings	1	168,001	10	1,454,944		
Foreclosure Prevent	0	0	0	0	50,000	50,000
Disabled Accessible	0	0	227	16,497,050	Ongoing	862,950
Lot Refi	0	0	12	1,273,560	2,000,000	726,440
FY18 Habitat	0	0	8	1,031,901	2,000,000	968,099

## APRIL CHANGES IN PORTFOLIO

	<u># loans</u>	<u>Princ Bal</u>
<b>March Balance</b>	<b>5,109</b>	<b>434,371,174.31</b>
April Purchases	55	6,636,009.19
April Amortization	1	(1,218,962.41)
April Payoffs	(37)	(3,067,078.55)
April Foreclosures	(9)	(597,455.02)
<b>April Balance</b>	<b>5,119</b>	<b>\$436,123,687.52</b>

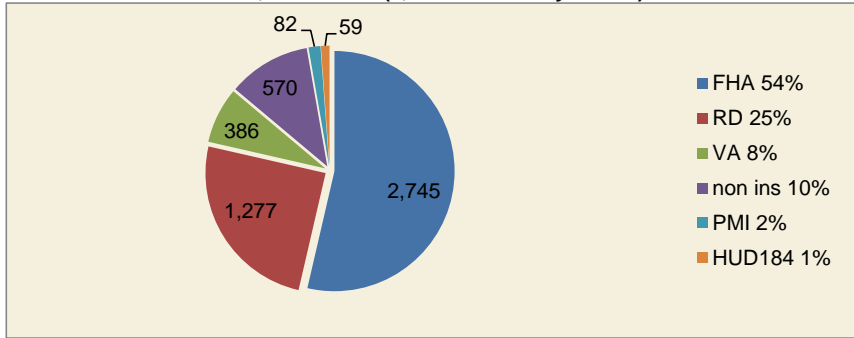
## DELINQUENCY AND FORECLOSURE RATES

	<u>MONTANA BOARD OF HOUSING</u>			<u>MORTGAGE BANKERS ASSOC. 3/2018</u>		
	<u>Apr-18</u>	<u>Mar-18</u>	<u>Apr-17</u>	<u>Montana</u>	<u>Region</u>	<u>Nation</u>
30 Days	1.46	1.23	1.39	1.30	1.56	2.10
60 Days	0.41	0.55	0.69	0.43	0.49	0.75
90 Days	<u>0.61</u>	<u>0.88</u>	<u>1.74</u>	<u>0.52</u>	<u>0.65</u>	<u>1.45</u>
Total Delinquencies	2.48	2.66	3.82	2.25	2.70	4.30
In Foreclosure	0.70	0.77	1.17	0.60	0.60	1.16

(most recent available)

## MBOH APRIL PORTFOLIO

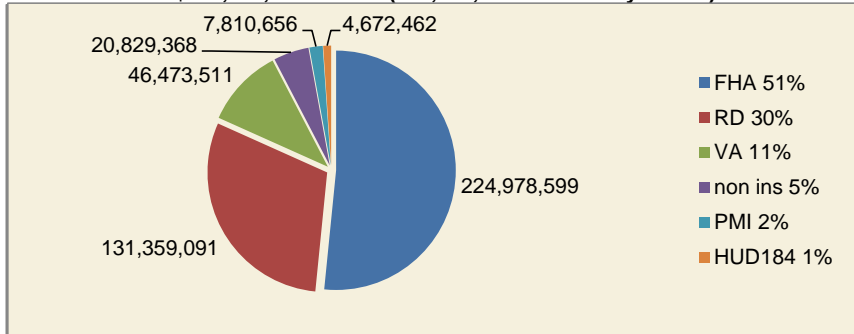
**5,119 Loans\* (4,346 serviced by MBOH)**



**Weighted Average  
Interest Rate  
4.23%**

\*This a .23% increase in number of loans from April 2017 when we had 5,107 loans

**\$436,123,688 Loans\* (367,034,728 serviced by MBOH)**



\*This a 2.19% increase in portfolio size from April 2017 when we had \$426,784,803 loans

## LENDER/REALTOR/PUBLIC OUTREACH

<u>Date</u>	<u>Event</u>
Apr 30 - May 2 Staff	Statewide Housing Conference
May 10 Julie	Webinar Training with Bank of Powell
May 17 - 18 Staff	Montana Land Title Assoc. Conference
May 19 Julie	Helena Homebuyer Education Presentation

## Mortgage Servicing Program Dashboard Effective 04/30/18

	Last Year	Last Month	This Month
MONTH	APR 2017	MAR 2018	APR 2018
PORTFOLIO TOTAL LOANS	4641	4677	4710
MBOH	4337	4370	4407
BOI	287	291	287
MULTI FAMILY	17	16	16
PRINCIPAL (all loans)	\$ 422,795,124.82	\$ 437,860,008.71	\$ 424,719,618.10
ESCROW (all loans)	\$ 6,535,997.70	\$ 5,744,176.89	\$ 6,329,373.20
LOSS DRAFT (all loans)	\$ 848,951.63	\$ 772,860.77	\$ 678,352.53
LOANS DELINQUENT (60+ days)	222	150	136
ACTUAL FORECLOSURE SALES IN MONTH	2	3	6
FORECLOSURES TOTAL CALENDAR YEAR	10	6	12
DELINQUENT CONTACTS TO MAKE	639	491	508
LATE FEES - NUMBER OF LOANS	634	674	672
LATE FEES - TOTAL AMOUNT	\$ 17,861.79	\$ 18,777.59	\$ 18,910.96
PAYOFFS	35	19	32
NEW LOANS/TRANSFERS	35	46	71

## 2018 Monthly Servicing Report

LOSS MITIGATION	APRIL	<b>HUD's National Servicing Center TRSII Reporting FY2017 Q4 98.35% Tier 1 - Grade A</b>
ACTIVE FINANCIALPACKETS	2	
REPAYMENT/FORBEARANCE	23	
SHORT SALE	0	
DEED IN LIEU	0	
HAMPS/PARTIAL CLAIMS & MODS PNDG	7	
PRESERVATION PROPERTIES	10	
REAL ESTATE OWNED PROPERTIES	1	
CHAPTER 13 BANKRUPTCIES	22	

# Multifamily & RAM Program Dashboard

## June 4, 2018

### 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)	7	\$30,750,000		3,384,385
Risk Share	-	-	7	\$7,367,800
<b>Housing Credits Assets Administered/Protected</b>				
Total Housing Credits Allocated			\$511,004,500	
Number of Projects			245	
Number of Units/Families Served			7600+	

### HOUSING CREDITS (HCs) ALLOCATION

<u>Project</u>	<u>City</u>	<u>Award</u>	<u>HC Year</u>	<u>Status</u>	<u>Owner</u>
Antelope Court	Havre	Nov 2014	2015	project complete	GL Development
River Ridge	Missoula	Mar 2015	2015	project complete	Missoula Housing Authority
Larkspur	Bozeman	Dec 2015	bond deal	8609s	GMD/Homeword
Big Sky Villas	Belgrade	Jan 2016	2016	8609s	HRDC Bozeman
Valley Villas	Hamilton	Jan 2016	2016	project complete	Echo Enterprises
NorthStar	Wolf Point	Jan 2016	2016	Placed in Service	GL Development
Little Jons	Big Fork	Jan 2016	2016	project complete	GMD/Homeword
Red Fox	Billings	Jan 2016	2016	construction near completion	Billings Housing Authority
Freedoms Path	Fort Harrison	Jan 2016	2016		Communities for Veterans
Vista Villa/River Run	Great Falls	Dec 2016	bond deal	8609s	Wishrock
Blackfeet VI	Browning	Jan 2017	2017	construction underway	Blackfeet Housing
Gateway Vista	Billings	Jan 2017	2017	construction near completion	YMCA Billings
Polson Landing	Polson	Jan 2017	2017	project complete	Housing Solutions
Rockcross Commons	Great Falls	Jan 2017	2017	working on closing/development team chosen	GMD/Neighborworks GF
Roosevelt Villas	WP/Culbertson	Jan 2017	2017	working through HTF & HOME	GL Development
Meadows Senior	Lewistown	Nov 2017	2018	architect selected; pre construction meeting end of May	Thisis & Talle
Courtyard	Kalispell	Nov 2017	2018	Investor chosen/out for construction bids	CAPN Kalispell
Heights Senior/9%	Billings	Nov 2017	2018	working on Investor	GMD Dev
Copper Ridge/9%	Butte	Nov 2017	2018	contractor chosen	Butte Aff/Thom Dev
Blue Bunch Flats	Livingston	Nov 2017	2018	Architect chosen/working with HOME on award	Homeword
Cottonwood Creek	Deer Lodge	April 2018	2018	awarded	GL Development
Heights Senior 4%	Billings	Dec 2017	TE bond	working on Investor	GMD
Rockcross/4%	Great Falls	Dec 2017	TE bond	resolution	GMD
Copper Ridge	Butte	Dec 2017	TE bond	Contractor chosen	Butte Aff/Thom Dev

### HOUSING CREDITS (HCs) COMPLIANCE

	<u>Year to Date</u>	<u>Last Year</u>
Project Site Visits	18	108
Units monitored	992	4,058

#### Projects inspected and audited

will be sent separately

Compliance report January 1, 2018 through May 10, 2018

WILDFLOWER APTS – Missoula - Missoula Housing Authority – Missoula Housing Authority – 96  
F-102 – closet door missing  
G-102 – broken drawer front in kitchen

SAGE TOWER - Billings - Chris Downs – Tamarack - 88  
809 – deteriorating calk behind bathroom sink  
509 – deteriorating calk behind bathroom sink

EDGEWOOD APARTMENTS – Billings – Chad Laird – Tamarack – 63  
A103 – slight wall damage in kitchen  
A204 – missing cabinet door in kitchen, flooring damage neat toilet, flooring damage in bedroom  
B305 - extremely slow clogged drain in bathroom

SHILOH GLEN – Billings - Pacific Living Properties – Pacific Living Properties - 120  
B204 – carpet loose in main bedroom  
E104 – faucet handle missing in shower/tub, kitchen faucet has micro punctures, sprays in all directions  
G204 – kitchen faucet leaking, excess garbage in unit, bathroom extreme garbage, etc  
J201 – bathroom, moisture damage in ceiling  
P102 – bathroom, diverter control missing in tub/shower  
H202 – exterior door hardware not functional, damaged wall in 2<sup>nd</sup> bedroom, hole in door main bedroom  
F201 – loose carpet, 2<sup>nd</sup> bedroom

WESTCHESTER DUPLEX – Billings – William Rapp – Rainbow Property Mgmt – 2  
1456 – kitchen faucet leaking, broken light switch plate living room, exhaust fan not operational  
bathroom, door handle and latch missing, bedroom

OUELLETTE – Lewistown – HOMEWORD – Tamarack – 24  
1A – kitchen GFI not working properly

BAXTER APARTMENTS – Bozeman – Dab Dabney – Alliance Property Mgmt – 48  
29 - deteriorated calking at tub and leaking drain bathroom, broken seal around window, excess humidity bathroom  
37 – deteriorated calking around window, excess humidity living room  
36 – mildew present at window calking, excess humidity kitchen and second bedroom  
38 – rangehood exhaust fan inoperable  
35 – deteriorated calking at window main bedroom  
39 – deteriorated calking at window main bedroom & second bedroom  
47 – broken threshold at entry to apartment, deteriorated calking at window, mildew present main bedroom, second bedroom & bathroom  
42 – deteriorated calking and paint on window bathroom  
Property – excessive humidity indoors property wide

DARLINTON MANOR – Bozeman – John Grady – Monfric – 100  
302 – kitchen faucet not working



CUSTER VILLA – Miles City – David Juran – Prairie Home Mgmt - 32  
C1 – hole in door living room

PARKSIDE VILLAGE – Missoula – Missoula Hosing Authority – Missoula Housing Authority – 104  
A05 – kitchen faucet leaking at handle  
J07 – large amount of items/stuff (possible hoarding)  
L04 – tub stopper control lever missing

SUNRIDGE POINTE – Kalispell – John Grady – Monfric – 52  
205 – bathroom exhaust fan excessive noisy  
302 – tub caulking deteriorated, small tear in wall texture main bedroom  
402 - large amount of items/stuff (possible hoarding)

Maclay Commons – Missoula - Missoula Housing Authority – Missoula Housing Authority – 16  
6 – kitchen GFI inoperable  
13 - smoke detector missing in second bedroom  
16 – doors damaged bedroom and bathroom

COLUMBIA VILLA – Columbia Falls – John Grady – Monfric – 36  
Exterior – vent covers missing  
206 – tub faucet handle loose

GREEN MEADOW MANOR – Libby – John Grady – Monfric – 34  
Community area – exposed seam in flooring – tripping hazard  
204 – kitchen faucet loose  
310 – carpet loose/bubbling – tripping hazard

COMSTOCK – Bozeman – Dab Dabney – Alliance Property Mgmt – 24  
15 – breaker box blocked, kitchen sink not draining properly  
Exterior – erosions under sidewalks, water running underneath

MILES BUILDING – Livingston – Bozeman HRDC – HRC Mgmt – 40  
211 – leak in ceiling living room  
336 – exhaust fan inoperable and missing cover

WHITETAIL RUN – Billings – Housing Authority of Billings – Housing Authority of Billings – 32  
Property – holes in exterior fence  
Exterior – 2 exterior outlets loose, electrical hazard  
3 – kitchen drawer broken  
2 – bathroom GFI not operational

CENTRAL COURT – Billings - Tim German – Sparrow Mgmt – 81  
Community area – carpet seam separating, tear in carpet, hole in vinyl  
Exterior – downspouts missing property wide  
324 – kitchen exhaust fan inoperable  
315 – no hot water in bathroom sink  
313 – kitchen exhaust fan inoperable

CENTRAL COURT continued

304 – ceiling tile missing living room

214 - bathroom fan inoperable

119 – kitchen exhaust fan inoperable

115 – refrigerator handle broken

117 – bathroom sink faucet leaking, toilet bowl slow leak

108 – kitchen faucet leaking

# Section 8 Program Dashboard

May 31, 2018

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

CURRENT PERIOD: May 2018

SECTION 8 PROGRAMS	<u>Previous Month</u>	<u>Month</u>	<u>Change</u>	<u>Year</u>	<u>HUD</u>	<u>Date</u>
	<u>Apr-2018</u>	<u>May-2018</u>		<u>HAP</u>	<u>Budget</u>	<u>Fees</u>
<b>Housing Choice Voucher (HCV)</b>					15,426,099	104,350 CY 2018
PBS8 Opt-Out Conversion Funding						
Paid Units (3625 Agency contracts)	3,055	3,022	-33			
Current Month Payment Amount	1,451,896	1,444,743	-7,153	7,375,431		534,754
<b>Veterans Affairs Supportive Housing (VASH)</b>						CY2018
Number Units Paid (321 Authorized)	303	286	-17			
Payment Amount	165,219	154,184	-11,035	808,756		
<b>Moderate Rehabilitation (ModRehab)</b>					2,012,728	CY2018
Number Contracts	18	18	0			
Paid Units (297 Authorized)	266	264	-2			
Payment Amount	138,606	137,996	-610	711,229		8,739 44,172
<b>Shelter Plus Care I (Individual) FY13 Grant Funds</b>					195,344	8-1-17-7-31-18
Number Units Paid (28 Authorized)	23	21	-2		Grant Balance	
Payment Amount	10,849	9,993	-856	41,840	147,740	
<b>Shelter Plus Care II (Family)</b>						
Number Units Paid (5 Authorized)	0	0	0		Grant Balance	
Payment Amount	0	0	0		Beneficiaries under SPII now paid under SPI	
<b>Project-Based (PBS8)</b>						Admin Earnings
Contracts	87	87	0			77,166
Units Paid (4132 Authorized with 8bb)	3,691	4,132	441			Contract Extension
Payment Amount	1,800,856	1,805,448	4,592			Expires 12/31/2017
Calendar Year Admin Earnings						308,664
<b>811 Project Rental Assistance Demo (FY)</b>					1,900,000	157,000 Five Year
Rental Assistance Contracts (RAC)	4	4	0	Disbursed:	162,078	Balance: 1,737,922
Units (grant requires 82)	12	12	0			8 Units Kalispell
Payment Amount	8,852	8,218	-634	73,987		40 Units Missoula
						5 Units Ronan
						21 Units Bozeman/Blegrade
						74

## TOTALS

	<u>Previous Month</u>	<u>Current Month</u>	<u>Change</u>
Paid Units:	7,338	7,725	387
Budgeted Units:		8,317	
All Section 8 HAPs	3,567,426	3,552,365	-15,062