

# 2019 CALENDAR

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

October						
Su	Mo	Tu	We	Th	Fr	Sa
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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						
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		

May						
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						
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						
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

March						
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						
Su	Mo	Tu	We	Th	Fr	Sa
						1
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

September						
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						
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

19 – Board Meeting – Helena, Delta Marriott

## December 2018

No Board Meeting

## January 2019

7 – Board Meeting – Webinar, if needed

## February 2019

11 – Board Financial Training – Helena, DoubleTree Downtown

12 – Board Meeting/Rotunda Day – Helena, DoubleTree Downtown

## March 2019

No Board Meeting

11-13 – NCSHA Legislative Conference – Washington DC

## April 2019

No Board Meeting

## May 2019

6-8 – Mountain Plains Housing Summit – Utah

20 – Board Meeting - Helena, Housing Credit LOI Presentations

21 – Board Meeting – Helena, Delta Marriott – Housing Credit LOI Selection for Full Application

## June 2019

17 – Board meeting – Billings, Billings Hotel

17-19 – Housing Conference – Billings, Billings Hotel

## July 2019

No Board Meeting

## August 2019

7 – Board Meeting QAP Draft Review – Webinar

## September 2019

9 – Strategic Planning – Lewistown, Yogo Inn

10 – Board Meeting – Lewistown, Yogo Inn

## October 2019

19-22 – NCSHA Annual Conference – Boston MA

28 - Board Meeting – Helena, Delta Marriott – Housing Credit Award

## November 2019

No Board Meeting

## December 2019

No Board Meeting

# Operations Dashboard

November 19, 2018

## Board Meetings

The next Board meeting will be held January 7, 2019 by webinar if needed. The following meeting will be in February and will be in conjunction with Board Financial Training and Rotunda day. We will have training all day Monday the 11<sup>th</sup> with our Board meeting on Tuesday the 12<sup>th</sup> and Housing Rotunda day following the meeting. This meeting will be in Helena at the DoubleTree downtown (previously the Holiday Inn).

## Staffing

Operations – Cheryl Cohen has started work and is fully immersed in the day to day operations of the division. She looks forward to meeting all of you.

Section 8 – Laura Laposky has been hired as a Tenant Based Section 8 Contract Manager.

## Board Training

The following are opportunities for out of state Board Member training:

March 11-13, 2019      NCSHA Legislative Conference – Washington DC

May 6-8, 2019              Mountain Plains Regional Summit – Utah (estimated)

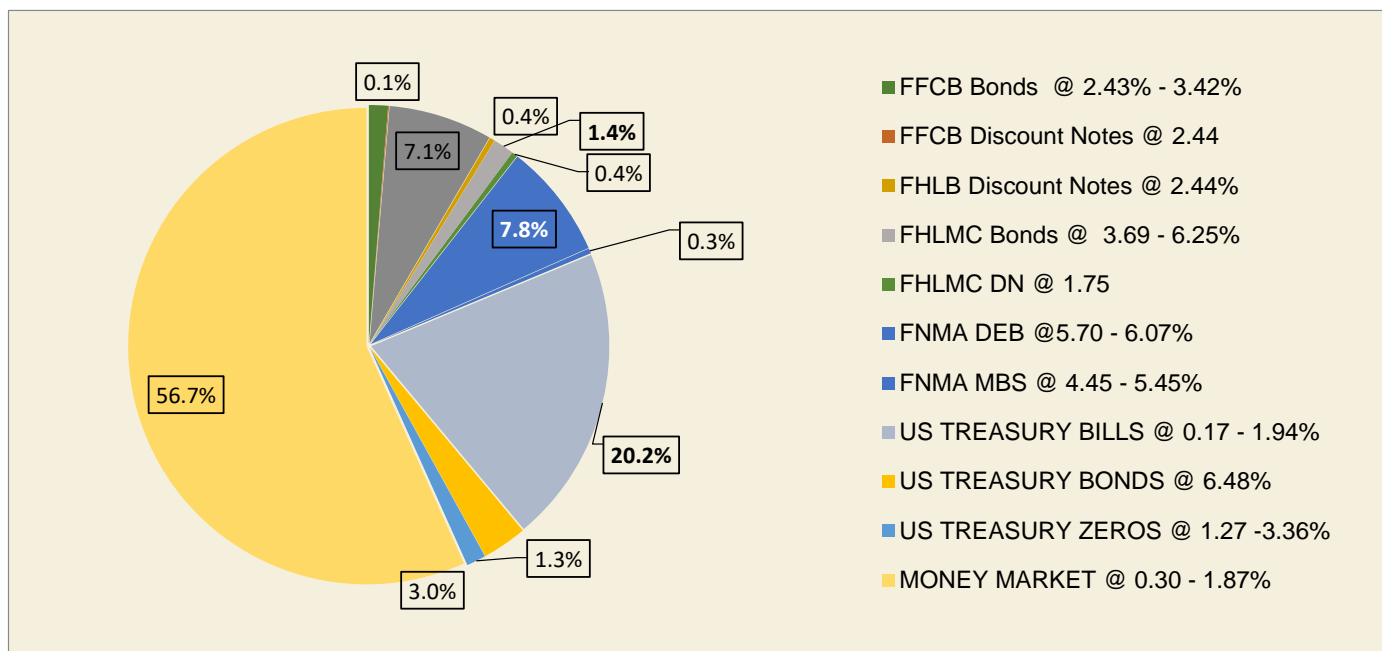
October 19-22, 2019      NCSHA Annual Conference – Boston MA

Please consider if you are interested in any or all these opportunities and let Bruce know. He will then work with the Chairman on who will attend within our allotted travel slots.

# Accounting & Finance Dashboard

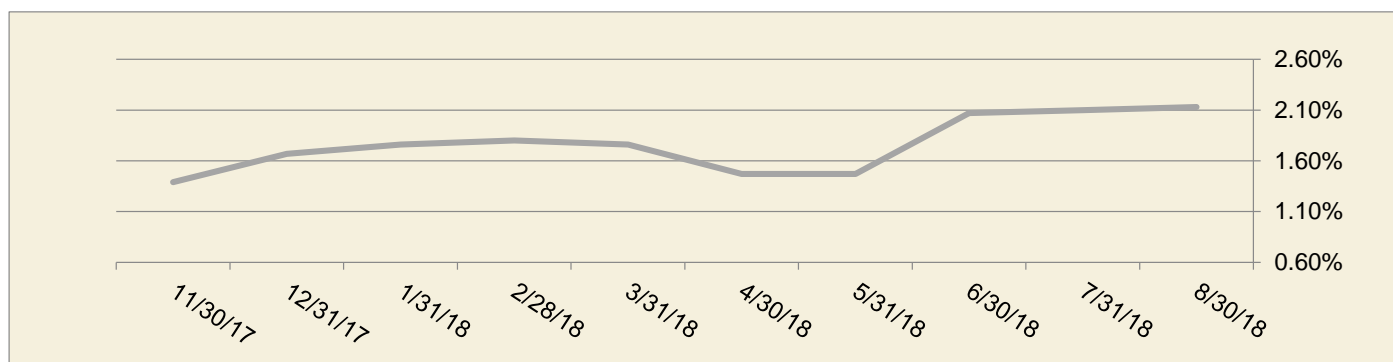
Data as of September 30, 2018

## 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 September 30, 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
\$ 89,400,630	\$ 33,062,000	\$ 14,487,000	\$ 17,919,000	\$ 2,225,000	\$ 477,617	\$ 64,180	\$ 157,635,427

# Homeownership Program Dashboard

November 13, 2018

## RATES

	<u>CURRENT</u>	<u>LAST MONTH</u>	<u>LAST YEAR</u>
MBOH	4.50	4.25	3.50
Market	4.94	4.78	3.97
10 yr treasury	3.14	3.15	2.40
30 yr Fannie Mae	4.60	4.51	3.52

## LOAN PROGRAMS

	<u>OCTOBER</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 2018B(4.27.18)	38	7,070,906	291	50,000,000	50,000,000	0
Series 2018C(9.21.18)	81	14,516,188	108	17,776,420	30,000,000	12,223,580
80% Combined (20+)	0	0	12	1,553,015	5,000,000	3,446,985
<b>OTHER PROGRAMS</b>						
Veterans (Orig)	0	0	290	53,988,092	Revolving	0
910 Mrtg Cr Cert (MCC)	17	3,614,601	101	21,860,780	60,000,000	38,139,220
<b>SET-ASIDE PROGRAMS</b>						
Score Advantage	13	80,450	337	1,879,745	Revolving	215,576
MBOH Plus	27	162,657	269	1,602,528	2,000,000	397,472
Set-aside Pool (11.1.17)	17	2,521,420	90	13,809,715	17,500,000	3,690,285
NeighborWorks	1	195,360	20	2,958,771		
CAP NWMTC			3	509,201		
Missoula HRDC XI			5	669,096		
Bozeman HRDC IX			8	1,342,336		
HomeStart	9	1,308,102	31	5,029,772		
HUD 184			2	357,575		
Dream Makers			1	200,475		
City of Billings	7	1,017,958	20	2,742,489		
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	1	132,268	2	242,365	2,388,350	2,145,985
Montana Street	0	0	0	0	1,000,000	1,000,000
Lee Gordon Place	0	0	0	0	1,045,000	1,045,000

## SEPTEMBER CHANGES IN PORTFOLIO

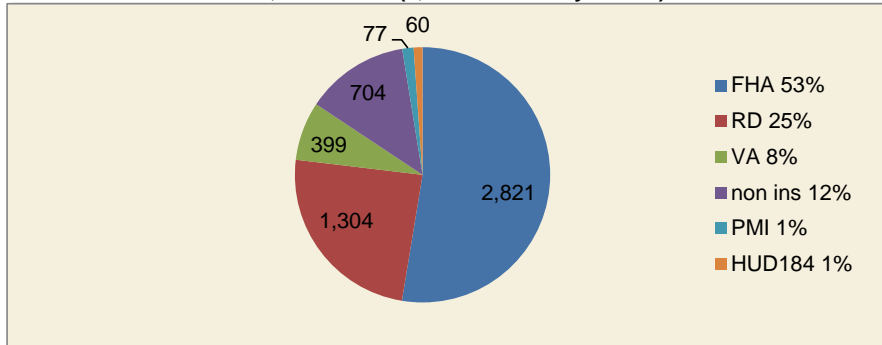
	<u># loans</u>	<u>Princ Bal</u>
<b>August Balance</b>	<b>5,311</b>	<b>463,282,272.97</b>
September Purchases	102	12,462,528.19
September Amortization		(1,333,522.23)
September Payoffs	(46)	(3,071,842.63)
September Foreclosures	(2)	(152,679.59)
<b>September Balance</b>	<b>5,365</b>	<b>471,186,756.71</b>

## DELINQUENCY AND FORECLOSURE RATES

	<u>MONTANA BOARD OF HOUSING</u>			<u>MORTGAGE BANKERS ASSOC. 9/2018</u>			(most recent available)
	<u>Sep-18</u>	<u>Aug-18</u>	<u>Sep-17</u>	<u>Montana</u>	<u>Region</u>	<u>Nation</u>	
30 Days	1.69	1.69	1.45	1.69	1.91	2.60	
60 Days	0.78	0.41	0.55	0.43	0.55	0.80	
90 Days	<u>0.56</u>	<u>0.58</u>	<u>1.34</u>	<u>0.50</u>	<u>0.62</u>	<u>1.14</u>	
Total Delinquencies	3.03	2.68	3.34	2.62	3.08	4.54	
In Foreclosure	0.47	0.56	0.96	0.56	0.50	0.99	

## MBOH SEPTEMBER PORTFOLIO

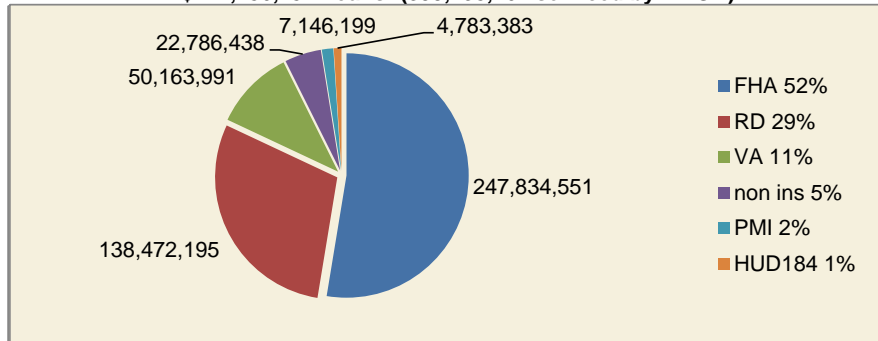
5,365 Loans\* (4,572 serviced by MBOH)



**Weighted Average  
Interest Rate  
4.15%**

\*This a 5.40% increase in number of loans from September 2017 when we had 5,090 loans

\$471,186,757 Loans\* (399,235,264 serviced by MBOH)



\*This a 9.38% increase in portfolio size from September 2017 when we had \$430,768,537 loans

## LENDER/REALTOR/PUBLIC OUTREACH

<u>Date</u>	<u>Event</u>
Sept 10-12 Julie	State Treasurer Conference
Sept 14 Julie	Webinar training with Universal Lending underwriters
Sept 17-20 Penny	MT Assoc. of Counties
Sept 20-21 Penny	MT Economic Developers Assoc.
Sept 24 Julie	Webinar training with Guild Mortgage processors
Sept 26 Vicki and Charlie	Meeting with Helena Habitat
Sept 26-28 Julie	MT League of Cities and Towns
Oct 3 Julie	Webinar training with Universal Lenders and Brokers
Oct 10 Julie	Webinar training with Bay Equity/Equity MT
Oct 19 Julie	Webinar training with LendUS Underwriters



<b>FY 2018 MBOH Homeownership Program</b>	<b>Bond Program</b>	<b>MCC Program</b>	<b>TOTAL</b>
# of loans originated (First & Second)	617	150	767
\$ of home sales (First only)	\$73,009,703	\$30,441,949	\$103,451,652
\$ of loans originated (First & Second)	\$74,063,174	\$32,354,308	\$106,417,482
<b>NEW HOMES (First Only)</b>			
# of loans on New houses	13	15	28
\$ of home sales on New houses	\$2,641,585	\$3,870,528	\$6,512,113
\$ of loans on New houses	\$2,057,613	\$3,695,669	\$5,753,282
<b>EXISTING HOMES</b>			
# of loans on Existing houses	422	135	557
\$ of home sales on Existing houses	\$74,126,577	\$28,483,780	\$102,610,357
\$ of loans on Existing houses	\$70,741,507	\$26,746,280	\$97,487,787
<b>REHABBED HOMES</b>			
# of Rehab loans	1	0	1
\$ of home sales on Rehab houses	\$204,320	\$0	\$204,320
\$ of loans on Rehab houses	\$210,583	\$0	\$210,583
<b>STICK-BUILT HOMES</b>			
# Stick built homes	348	121	469
\$ of home sales on stick-built homes	\$61,654,011	\$26,498,795	\$88,152,806
<b>MANUFACTURED HOMES</b>			
# Manufactured homes	49	6	55
\$ of home sales	\$8,578,535	\$1,221,700	\$9,800,235
<b>MODULAR HOMES</b>			
# Modular homes	2	0	2
\$ of home sales on Modular homes	\$303,000	\$0	\$303,000
<b>CONDOS</b>			
# Condos	13	15	28
\$ of home sales on Condos	\$2,137,500	\$2,947,300	\$5,084,800
<b>TOWNHOMES</b>			
# Townhomes	24	8	32
\$ of home sales on Townhomes	\$2,137,500	\$1,686,513	\$3,824,013
Average Sales price (first loans)	\$176,542	\$215,695	\$176,539
Average Loan (first loans)	\$167,453	\$202,946	\$179,802
Average Household size	3	2	
Average Borrower age	34	32	
Average Household Income	\$51,335	\$50,659	\$50,997
Number of Communities receiving loans	52	26	
Number of Counties receiving loans	73	12	
<b>Setasides, special programs and 2nd loans</b>			
	<b>Setaside 1st</b>	<b>DPA 2nds</b>	
Number of loans	92	181	273
Number utilized during the year	9	2	
\$ of home sales	\$15,991,386	\$31,617,579	\$47,608,965
\$ of home loans	\$13,251,156	\$31,032,625	\$44,283,781
Average Income	\$40,667	\$55,150	
Number of Communities receiving loans	52	40	

# MBOH Annual Program Activity Recap

(fiscal year)



## Bond Program

	# of loans	Avg sale price	Avg loan amount	Avg income
2018	617	\$176,542	\$167,453	\$51,335
2017	427	\$162,507	\$153,904	\$47,901
2016	479	\$160,192	\$151,306	\$45,856
2015	274	\$144,450	\$135,329	\$45,995
2014	597	\$142,342	\$135,504	\$46,962
2013	305	\$135,460	\$123,517	\$42,838
2012	281	\$135,473	\$128,303	\$45,988
2011	251	\$138,570	\$130,569	\$47,130
2010	272	\$129,042	\$114,367	\$41,294
2009	434	\$128,813	\$118,023	\$39,647
2008	1626	\$134,391	\$125,405	\$40,482



## MCC Program

	# of loans	Avg sale price	Avg loan amount	Avg income
2018	150	\$215,695	\$202,946	\$50,659
2017	145	\$204,624	\$196,758	\$49,913
2016	121	\$196,626	\$191,145	\$50,718
2015	132	\$187,140	\$181,355	\$50,649
2014	144	\$179,806	\$172,217	\$49,921
2013	92	\$177,066	\$172,343	\$49,660
2012	83	\$161,836	\$156,604	\$49,333
2011	59	\$163,593	\$160,363	\$44,877
2010	92	\$159,773	\$155,766	\$46,749
2009	29	\$174,551	\$160,107	\$48,359
2008	19	\$160,421	\$153,996	\$43,155

## Bond and MCC combined

	# of loans	average sale price	average loan amount	average income
2018	767	\$196,119	\$185,200	\$50,997
2017	572	\$183,566	\$175,331	\$47,934
2016	600	\$168,267	\$160,135	\$46,933
2015	406	\$159,318	\$151,359	\$47,616
2014	741	\$149,623	\$142,638	\$47,357
2013	397	\$145,101	\$134,831	\$44,419
2012	364	\$141,485	\$134,756	\$46,751
2011	310	\$143,332	\$136,239	\$46,701
2010	364	\$136,810	\$124,831	\$42,673
2009	501	\$130,149	\$119,812	\$40,248
2008	1645	\$134,691	\$125,735	\$40,480

# Montana Board of Housing

9/30/2018

MCC Program Monthly Loan Reservation Activity						
	2016		2017		2018	
	# of loans	\$ of loans	# of loans	\$ of loans	# of loans	\$ of loans
January	11	\$1,973,403	7	\$1,545,005	7	\$1,600,651
February	4	\$885,262	7	\$1,458,771	7	\$1,534,107
March	8	\$1,536,149	17	\$3,538,742	12	\$2,616,960
April	9	\$1,729,746	14	\$2,820,899	11	\$2,267,748
May	10	\$1,905,407	18	\$3,516,038	20	\$4,707,341
June	29	\$5,729,130	23	\$4,626,660	12	\$2,659,286
July	13	\$2,770,640	18	\$3,577,094	7	\$1,464,797
August	10	\$2,003,249	17	\$3,280,904	23	\$4,744,828
September	7	\$1,325,539	25	\$5,216,328	10	\$2,180,121
October	15	\$2,891,290	13	\$2,520,489		
November	9	\$1,540,508	12	\$2,644,462		
December	12	\$2,291,214	2	\$371,821		
yearly total	137	\$26,581,537	173	\$35,117,213	109	\$23,775,839
Average	11	\$194,025.82	14	\$202,989.67	12	\$218,126.96

Source and use tax credit authority							
Election Date	Series	Waived bond authority	volume of loans supported	Dollar amt of loans @9/30/18	No of certs issued	Amt reserved	remaining balance available
1988-1992	prior system						(closed)
12/16/2002	900	\$40 million	\$50,000,000	\$5,803,018	50		(closed)
10/17/2005	901	\$5 million	\$6,250,000	\$6,229,750	42		(closed)
4/7/2008	902	\$4 million	\$5,000,000	\$4,981,634	32		(closed)
1/12/2009	903	\$10 million	\$12,500,000	\$12,497,814	79		(closed)
10/19/2009	904	\$10 million	\$12,500,000	\$12,379,315	79		(closed)
2/7/2011	905	\$12 million	\$15,000,000	\$14,996,446	95		(closed)
6/26/2012	906	\$16 million	\$20,000,000	\$19,988,943	113		(closed)
8/12/2013	907	\$24 million	\$30,000,000	\$29,994,501	171		(closed)
6/9/2014	908	\$40 million	\$50,000,000	\$49,352,093	258		(closed)
6/6/2016	909	\$36 million	\$45,000,000	\$43,954,620	218	\$0	\$1,045,380
2/13/2018	910	\$45 million	\$60,000,000	\$11,162,120	50	\$4,686,616	\$44,151,264
				\$211,340,254	1187	\$4,686,616	\$45,196,644

Average Tax Credit				
Series	# of families	Average loan	MCC Rate	Average Tax Credit per household
900	50	\$116,060	20%	\$23,212
901	42	\$148,327	20%	\$29,665
902	32	\$155,676	20%	\$31,135
903	79	\$158,200	20%	\$31,640
904	79	\$156,700	20%	\$31,340
905	95	\$157,857	20%	\$31,571
906	113	\$176,893	20%	\$35,379
907	170	\$176,438	20%	\$35,288
908	258	\$191,287	20%	\$38,257
909	218	\$201,627	20%	\$40,325
910	50	\$223,242	20%	\$44,648



## Mortgage Servicing Program Dashboard Effective 10/31/18

	Last Year	Last Month	This Month
MONTH	OCT 2017	SEP 2018	OCT 2018
PORTFOLIO TOTAL LOANS	4634	4956	4993
MBOH	4329	4639	4678
BOI	289	301	299
MULTI FAMILY	16	16	16
PRINCIPAL (all loans)	\$ 430,148,830.24	\$ 460,983,403.30	\$ 467,871,639.14
ESCROW (all loans)	\$ 6,262,089.02	\$ 5,839,205.67	\$ 6,525,704.10
LOSS DRAFT (all loans)	\$ 654,242.38	\$ 657,869.25	\$ 655,166.65
LOANS DELINQUENT (60+ days)	193	146	179
ACTUAL FORECLOSURE SALES IN MONTH	2	2	2
FORECLOSURES TOTAL CALENDAR YEAR	33	22	24
DELINQUENT CONTACTS TO MAKE	698	678	720
LATE FEES - NUMBER OF LOANS	743	686	747
LATE FEES - TOTAL AMOUNT	\$ 20,804.66	\$ 19,649.03	\$ 21,097.33
PAYOFFS	50	43	41
NEW LOANS/TRANSFERS	52	78	80

## 2018 Monthly Servicing Report

LOSS MITIGATION	OCT 2018	<b>HUD's National Servicing Center TRSII Reporting FY2018 Q3 94.07% Tier 1 - Grade A</b>
ACTIVE FINANCIALPACKETS	2	
REPAYMENT/FORBEARANCE	26	
SHORT SALE	0	
DEED IN LIEU	0	
HAMPS/PARTIAL CLAIMS & MODS PNDG	1	
PRESERVATION PROPERTIES	10	
REAL ESTATE OWNED PROPERTIES	4	
CHAPTER 13 BANKRUPTCIES	22	

# Section 8 Program Dashboard

October 29, 2018

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

CURRENT PERIOD: October 2018

SECTION 8 PROGRAMS	<u>Previous Month</u>	<u>Month</u>	<u>Change</u>	<u>Year</u>	<u>HUD</u>	<u>Date</u>
	<u>Sep-2018</u>	<u>Oct-2018</u>		<u>HAP</u>	<u>Budget</u>	<u>Fees</u>
<b>Housing Choice Voucher (HCV)</b>					15,426,099	100,361 CY 2018
PBS8 Opt-Out Conversion Funding						
Paid Units (3625 Agency contracts)	2,880	2,921	41			
Current Month Payment Amount	1,394,688	1,419,879	25,191	14,473,501		1,038,812
<b>Veterans Affairs Supportive Housing (VASH)</b>						CY2018
Number Units Paid (321 Authorized)	280	280	0			
Payment Amount	146,781	145,545	-1,236	1,552,493		
<b>Moderate Rehabilitation (ModRehab)</b>					2,012,728	CY2018
Number Contracts	18	18	0			
Paid Units (297 Authorized)	254	246	-8			
Payment Amount	134,242	136,500	2,258	1,412,475		8,089 87,260
<b>Shelter Plus Care I (Individual) FY13 Grant Funds</b>					195,344	8-1-17-7-31-18
Number Units Paid (28 Authorized)	21	19	-2		Grant Balance	
Payment Amount	9,997	8,947	-1,050	101,655	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			282,942 HUD bonus
Units Paid (4132 Authorized with 8bb)	3,630	3,634	4			Contract Extension
Payment Amount	1,778,702	1,803,663	24,961			Expires 12/31/2017
Calendar Year Admin Earnings						1,054,601
<b>811 Project Rental Assistance Demo (FY)</b>					1,900,000	157,000 Five Year
Rental Assistance Contracts (RAC)	4	4	0	Disbursed:	194,136	Balance: 1,705,864
Units (grant requires 82)	16	15	-1			8 Units Kalispell
Payment Amount	8,742	7,204	-1,538	7,204		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:	7,065	7,100	35
Budgeted Units:		8,317	
All Section 8 HAPs	3,464,410	3,514,534	50,124