

UAACOG BOARD REPORT
February 17, 2009

DEPARTMENT/PROGRAM: SFOO Housing Rehabilitation

SUBMITTED BY: Erlin Trekell

REPORTING PERIOD: December 2009 through January 2010

PURPOSE: Assist low and very low income homeowners to bring their homes up to at least a minimum housing quality standard.

GOALS:

<i>Number of Clients planned</i>	<i>Number of Clients served</i>
19 projects between Jan. 1 and Dec. 31, 2009	8 projects completed to date

Program year runs: 08/03/2007 to 12/31/2010 and 11/25/2008 to 12/31/2010

<i>Budget</i>	<i>YTD Spent</i>	<i>% of Funds Spent</i>	% of Year expired
\$195,400.00	\$176,414.64	91.67%	100% - Extended
\$143,525.00	\$ 65,596.46	57.27%	100% - Extended

Expected changes to budget? Funds not spent in second grant will be extended into 2010; changing 'program year' duration.

Highlights: The three loans submitted to the Loan Committee in December were approved. One of these is completed, and one is in the construction phase. The third projects bids came back much higher than was anticipated. We have negotiated with the homeowner to perform some of the work, and the contractors to lower their prices. We will also need to request a loan limit waiver from the DOH for approximately \$9,000.00 in order to complete this project.

We have two loan packets ready to submit to the Loan Committee on February 3.

Loan #9714 foreclosure – We have a contract on this property, and the closing is scheduled for February 18.

The status on Loan # 2603 has not changed. There is still no indication from RD of foreclosure. The client has informed me that she is consulting an attorney about bankruptcy. Loan # 2206 has filed for bankruptcy, which will put off foreclosure by the first lienholder. Because of the filing, we are prevented from contacting the client for information as to whether they will be able to retain the property and resume payments.

Loan # 9815 has requested a “principal only” modification to her loan. The Client is currently 3 months behind on payments, and has stated in writing that she will make those payments now, if we grant her request. She has also indicated her willingness to continue making the standard payment amount if her request is approved. The client is claiming hardship, but not an inability to make payments. A similar request has been made by the client in the past, and we requested she send us income and expense information to take to the Loan Committee for consideration. She failed to provide the documentation requested, so the request was not considered. We are in first lienholder position on this property. This will be taken to the Loan Committee on February 3 for direction, but I will be recommending that we do not grant a principal only payment.

Loan # 2607 Client is unemployed, trying for disability, and not making payments. We are in second position and lack the funds to buy out the first, so all threats are toothless.

All other loans are either paying on time, or paying slowly, but paying.

Upcoming Events and FYI's: The Housing Department marketing strategy will soon include a yearly report and three newsletters on all programs, including the number of rehab jobs done and dollars spent in each county. These will be made available to Elected Officials, Social Service Agencies, The media, and all UAACOG staff.

Heads Up aka "DUCK":

Letters, notes, testimonials, client stories: