



Tennessee Caucus Agenda

Wednesday, November 4th, 2015

Please **NOTE Early Start: 10am - 3pm**

HomeSource east tennessee ~109 Winona St., Knoxville

- 1) Welcome and Introductions (*Retha Patton, Tom Carew*)

- 2) Review Previous Minutes and Action Items *pp. 3-7*

- 3) **Special Guests Introductions:** Emily Lingerfelt, **East TN HDC**; Sherry Trent, **Johnson City HA**; Larry Disney, KY Board of Appraisers; **THDA**: Coralee Holloway, Don Watt, Morgan Mansa, Katie Moore, Wes Bunch, Cynthia Peraza, Ralph Perrey (after lunch); **USDA RD-TN**: Ashley Nelson, Craig Knutson, Shannon Roberson. Tentative: Chip Willis, new ED at HFH of Cleveland, TN

- 4) Member Updates, Highlights

- 5) **OPEN DISCUSSION**
 - a) Taxing Low-Income Housing Tax Credit Projects *pp. 8-11*

- 6) **Extended Session on Financial Analysis and Ratios** (*Eric Haralson, 1 hour*)

- 7) **Budget and Policy Updates** (*Tom*)
 - a) HOME

 - b) USDA *pp. 12-17*

 - c) Continuing Resolution and Omnibus Budget *pp. 18-20*

- 8) **Program Initiative Updates** (*Pam Johnson*)
 - a) CDFI Bootcamp

 - b) Housing Plus

 - c) Insurance Exchange

9) **Housing Finance Agency Discussions** – THDA (*Ralph Perrey*)

a) NewStart Update

10) **Just Choice Lending** (*Sara Morgan, David Howard*)

11) **Fahe Updates** (*Jim King*)

- o Annual Meeting Survey
- o Fahe Spring Retreat: May 17 & 18 ~ Berea, KY
- o Quarterly Reporting **pp. 21**

Next Caucus Meeting - Dates: March 1, 2, 3, 8, 9, 10 Location?

Special Energy Efficiency Session – (*Chris Osborn 1-3pm*)

- o Cost of EnergyStar certification per unit High performing HVAC and appliances
- o Appraisal Gaps- getting an appraisal to reflect the increased investment in building a property to EnergyStar standards. **Larry Disney – Executive Director, KY Real Estate Appraisers Board**
- o Biggest bang for the buck when building high-efficiency housing.
- o Cost and benefits TO THE DEVELOPER in constructing EnergyStar or high-efficiency housing.

Upcoming Events

- Reframe Conference – Nov. 5-6
- NTI Washington, DC: Dec. 7-11 – *registration now closed*
- Quarterly Reporting – **Deadline** for Quarter Ending 12/31/15 – Fri. January 15th
- NTI Atlanta, GA: Feb. 22-26
- NTI Los Angeles, CA: May 2-6
- Fahe Spring Retreat – May 17-18, *Fahe Office, Berea*

TN Caucus Meeting Minutes – August, 6, 2015
 Hosted by Crossville HA at – Cumberland County Bank–225 West Ave., Crossville
 11am-3pm Eastern

Page 1: Attendance & Action Items p. 1

Page 2: Member Updates p. 2-3

Page 2-3: Detailed Meeting Minutes pp. 3-5

Member Group	Representatives	Present	Absent
Aid to Distressed Families of App. Counties (ADFAC)	Cindy Ross	X	
Appalachia Habitat for Humanity			X
Appalachia Service Project	Wayne Rickert	X	
	Tony Gibbons	X	
Blount County Habitat for Humanity	Jason Brown	X	
Chattanooga Neighborhood Enterprise			X
Clinch-Powell RC&D Council	Lindy Turner	X	
	Sabrina Seamon	X	
	Kelsey Cook	X	
CAP of North of Alabama (CAPNA)			X
Creative Compassion	Janie Burgess	X	
	Sharon Brown	X	
	Sarah Bates	X	
Crossville Housing Authority	Edie Jordan	X	
	Stace Karge	X	
Eastern Eight CDC	Retha Patton	X	
	Mark Fleury	X	
Foothills CDC	Kelly Spears	X	
	Bill Beatty	X	
Hale Empowerment & Revitalization Org. (HERO)			X
HomeSource east Tennessee	Susan Ogle	X	
	Chris Osborn	X	
Kingsport Housing & Redevelopment Authority	Terry Cunningham	X	
	Maria Catron	X	
	Jay Hubbard	X	
Knoxville Habitat for Humanity	Stephanie Kesick	X	
Knoxville Leadership Foundation	Adam Montgomery	X	
	Russell Catron	X	
	Chris Cowart	X	
Neighborhood Housing Services – Birmingham			X
GUESTS	Sonya Evans	USDA-RD	
	Ashley Nelson	USDA-RD	
	Mark Straub	Penrose	
	NaCole Massengill	HFH Cleveland, TN	
Fahe Staff, Board	Angela Stephens	Pam Johnson	
	Eric Haralson	Tom Carew	

71% Attendance: 12 of 17 Members present, those in red had no representative at the meeting.

ACTION ITEMS FROM MEETING:

FOR Fahe Staff/Members

ACTION ITEM	DEADLINE
Schedule THDA NewStart Loan Servicing training	The sooner the better

FOR Members

ACTION ITEM	DEADLINE
Contact Carmen (THDA) about shared house plans	ASAP

1) Welcome and Guest Introductions (*Retha Patton, Tom Carew*)

2) **Review Previous Minutes and Action Items** – Motion to approve minutes, seconded and approved.

3) Member Introductions and Updates

HomeSource east tennessee

- Projects that have been in the works for a while are coming to fruition now.
- Hired a care coordinator for the 90 units for seniors (Susan).
- Working with the county with HOME funds in West Knoxville, just purchased a quadplex in W. Knoxville, no grant money in these affordable units.
- Jackie is in Lafollette bidding on a 24 unit USDA property

Crossville Housing Authority

- 10 houses under construction as of next month.

Clinch Powell RC&D

- 2 builds getting ready to start and another acquisition for resale
- DID get HOME grant, at least another 4 for acquisition for homeownership.
- Kelsey just passed her Mortgage Lending test - more lending, that is moving along well.

ADFAC

- Working on the first rental project-
- 2 houses under construction, and working on starting two others -
- Did about 25 volunteer projects in a few weeks. Provided backpacks (3000) and supplies to families.

Creative Compassion

- Just finished 3 house project on Adams Creek in Crossville, ready to close last house there sometime this month, in process of 3 more.
- HOME grant homes in Fentress County, have the first one started, a second to start in Sept. Working with another potential homeowner, would start that one in December.
- House plans approved through THDA; can start drawing down the HOME funds. Have plans to share.
- Monitoring visit will be closing 2011 SHOP, spending the rest of 2013 funds. Visit went well.

HFH of Cleveland, TN

- Looking to hire new Exec. Director, should have one in next 2 months.
- Finishing up construction on 4 homes, in next month and a half.
- About 30 revitalization projects in the works too.

Blount County HFH

- 50 housing repairs since beginning of year, about another 30-40 between now and end of year.
- New Construction - just closed on four houses from the spring, weather delays pushed that out.
- Getting underway with two fall builds.

Foothills CDC

- Just started working exclusively with rural development, have 7-8 projects in works.
- Have made a lot of money on foreclosed subdivisions and now prices are going back up.

Kingsport Housing Authority

- Discussed changes in HUD and how it will impact nonprofits. 4% credits are non-competitive, but the 9% ones are, looking at how to best structure those. Public housing units cannot draw income—but if you convert them to RAD or project based vouchers, you can potentially do

redevelopment on those units—utilizing 4% and 9% credits to maximize the redevelopment effort. Biggest fear from residents is change that utilities included in a voucher typically.

- Mark Penrose working with KHRA on this, possible transitions
- 21 Units – Charlemont, in disrepair, poor living conditions. Anxious to close on that property and improve conditions for the residents.

Knoxville HFH

- 4 builds they're working on now, one was built in partnership w/ UT football team, wives came out and did some painting recently and made front page of Sentinel for first time since 2000.
- Kelle nominated for Outstanding Leadership award
- Have a development director that came on board last fall, working on some new events for this fall.
- Process of transition with Fahe they've been working for the last 6 months to get their homeowners in better standing, unfortunately have had to get some foreclosures back, some are THDA some aren't. Working on rehabbing the REO's.
- Targeting some new types of clients, esp. veterans

Appalachian Service Project

- 14000 volunteers just finished up program, worked on 500-600 homes
- Started preparing for next year, registration starts in Sept.
- 30 counties in TN, NC, VA, WV, KY

Knoxville Leadership Foundation

- SFH – sold 4 homes this year, 4 New const. in process, Anticipate selling 10 homes this year
- Home Repair – just finished 70 homes w/800 volunteers
- Multifamily side, working on project that closed in Dunlap TN 50 units, THDA grant for energy efficiency, 100% occupied, 3 of 4 projects are 100% occupied.
- Just relocated with other nonprofits to the historic Regas building. 6 other non-profits there. Working on adding a training center. Center for Communities (capacity building program) is now its own 501c3 (www.betternonprofits.org). Great leadership from Chris Martin made this possible.

Appalachia HFH Update (Pam Johnson)

- Haley and 4 other employees helping get things back in order. Fahe has been working with them throughout all the changes and will continue to work with them.
- They had a work crew there this week, expecting 3 more crews in. They have 3 homes under construction.

4) **Election of Caucus Chair** - Nomination from Cindy Ross to have Retha continue as chair through next June 30th. Motion made and seconded, approved unanimously.

5) **Open Discussion**

Energy Star - Jackie Mayo suggested that the caucus have training or something to have a prepared discussion at the next meeting. Cindy suggested having topics sent out—Chris can send out these topics, like Cost/benefits for developer, tour a home possibly. Discussion and training be prepared to share best practices, costs. Bronzie, Ken, might facilitate as practitioners. How to get the most bang for the buck. Retha likes the information sheet that gets set on the counter in new homes with charts and cost savings related to the energy efficiency elements of the home (shared by HomeSource).

6) **Housing Finance Agency Discussions**

A) New Start & Fahe Loan Servicing

- Will the existing portfolio fall under the upcoming guidelines?
- Can they bring them current?
- In case of a death, can someone else sign a notice of intent?
- In case of bankruptcy, if borrower is paying to the court, is living in the house, THDA is

saying you have to buy back the loan.

- If you don't re-up as a partner with THDA/NewStart, is he still bound by the rules with his old portfolio? Or will the new program (rule) replace these.
- What happens to your portfolio if you DO apply and don't get approved, or if you DON'T apply.
- Separation of Duties – mortgage rule now, lending rule across the board. HFH looking at this because their program is so extensive. Pre-closing, client must take Post-purchase education class.

Loan Servicing (Pam) – on the last 2 months of New Start Transition, Knoxville and Nashville the two biggest. There has been a reduction 24% down to 16% in delinquency since Fahe took on the portfolio. Fahe Loan Servicing is fully staffed now. Fahe sends a monthly report of 90/60/30 day delinquencies. Is the Non-profit is expected to step in and work with the family, to avoid foreclosure? Is that still the Role? Training Session needed – how soon would that occur? Webinar? Sooner rather than later would be best.

- B) **HOME** /Home Funding Strategy – see packet for info sheet. THUD voted to almost totally defund HOME (less than 1Mil. In TN). If we reach a new budget, house/senate will have to decide on the level of funding. Will be difficult for the House to get this back up to current levels. House/Senate THUD sub-committees to work it out. Very important to reach out to Sen. Lamar Alexander and tell your HOME stories. Continuing Resolution would fund at a level of 1/12 of last year's funding.
- C) **Housing Trust Fund Applications** **due to THDA – Sept. 25th** – Remember that there are caveats about projects in process. Now that it's broken up into Spring/Fall applications, there isn't a lot of money available. 1 – 1.2 million?
- D) **Upcoming changes to Homebuyer Ed. teachers, counselors** (Retha) – see New Start discussion. Staff should be on monthly phone calls. Final Rule in place – if you use HOME Funds to reimburse for homebuyer education, your teacher must be certified by taking the test. New Start/Great Start loans from THDA (single-family), your counselor doesn't have to be HUD certified if you are being reimbursed by THDA for the class. Testing starts in October.
- E) **Approved (by THDA) House Plan Sharing** – “Swap & Shop” Challenge to get plans approved by Carmen. Fahe could help by hosting on the member website, scan floor plan and a couple of elevations for your review. Then you could contact the other member for details. KY issue, does having a group's title block on the plans create any liability? Per Tom, Fahe is willing to do what the caucus decides it wants. Retha – we would have to have an agreement with Carmen that if we shared pre-approved plans, would he be willing to speed through the approval. Will explore possibility of posting on website – Tom is the contact on that, TN members to try to talk to Carmen.

7) USDA Updates – Un-merging their offices. Will share out all pertinent changes via email through a shared email. 504's – THDA is changing the way these are processed. No allocation will go out through development districts. Less grant dollars per house. Changes to credit look – 24 months (open/active) vs. 12 months, effective immediately. Packaging Rule – no guidance yet, hopefully in Sept. the information will be available. Plenty of loan funds still avail. 18% of allocation still available (82% is obligated) in TN. Grant funds have been expended. Can obligate subject to... (house must be completed) if appraisal is coming soon.

8) Fahe Updates (45 Minutes)

- A) **Credit Administration** – Distribution and Explanation of Financial Spreadsheets, Comparative Summary. Private, will not be shared with other organizations. Spread audits from 2010 through 2014 (if we had it to use). Targets, to help you spot trends,

issues, problems. Also using a database to compare targets. 2nd document shows the ratios for your organization, then an average of all (all states) organizations. The problem is because there are some outliers which affect the overall averages. Will be removing those outliers to make the averages more relevant. Next steps – will be working out how to compare similar entities, CAA's, HA's, for comparative purposes. You can use this spreadsheet when you apply for funds – the funder will do the same thing, spread your numbers. If you have looked at this ahead of time, you can be prepared to tell your funder what you are already addressing. We would like to have a copy of your audit within 6 months, 3 months would be even better. If you notice something “out of kilter” Eric will work with you individually. Look for trends; be able to explain them to an outside party.

- B) Annual Meeting - <https://www.fahemembers.com/2015-annual-meeting/>
- Early Bird Registration and Room Block **Expire Aug. 31st**
 - Nominations for Fahe Annual Awards - you can nominate yourself! due Fri. Aug. 28th
- C) Spring Meeting Follow-up – Insurance Exchange – Similar to a co-op. Spoke to an agent in regards to a “private exchange”, will survey the members. It is not a commitment, just information on how many employees you have, what coverage you currently offer, etc. He will put together a presentation of options, what is possible. Right now just looking at Health, Dental, Vision. Best case scenario, we could have something in front of us in six months. Whatever new rules get put in place, would apply to what he offers. He does cover multiple states.
- D) Quarterly Reporting – **Deadline** for Quarter Ending 9/30/15 – Thurs Oct. 15th
- E) NTI Slots - Waiting on Award of 2016 Slots
- **Washington, DC: Dec. 7-11**
 - **Atlanta, GA: Feb. 22-26**
 - **Los Angeles, CA: May 2-6**
 - **Detroit, MI: Aug. 8-12**

Next Caucus Meeting - Date: Nov. 4th, @ HomeSource east tennessee

- Possible Energy Star Construction/Costs Panel-send topics to Chris O.

Upcoming Events

- NWA NTI: August 17-21, 2015 – *Philadelphia, PA*
- Fahe Annual Meeting – Sept. 22-23 *Meadowview Resort, Kingsport, TN* (Board Mtg 23-24th)
- THDA Housing Conference – Oct. 7-8 Nashville
- Reframe Conference – Nov. 5-6
- Fahe Spring Retreat – May 17-18, Fahe Office, Berea

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For Department of State Use Only

Sequence Number: 09-16-15
 Notice ID(s): 2386
 File Date: 9/11/15

Notice of Rulemaking Hearing

Hearings will be conducted in the manner prescribed by the Uniform Administrative Procedures Act, Tennessee Code Annotated, Section 4-5-204. For questions and copies of the notice, contact the person listed below.

Agency/Board/Commission:	Comptroller of the Treasury
Division:	State Board of Equalization
Contact Person:	Kelsie Jones
Address:	Ste. 900, 312 Rosa L Parks Ave., Nashville, TN 37243-1402
Phone:	615-747-5379
Email:	kelsie.jones@cot.tn.gov

Any Individuals with disabilities who wish to participate in these proceedings (to review these filings) and may require aid to facilitate such participation should contact the following at least 10 days prior to the hearing:

ADA Contact:	Amber Velotta
Address:	1400 James K. Polk State Office Bldg., 505 Deaderick Street Nashville, TN 37243-1402
Phone:	615-401-7925
Email:	Amber.Velotta@cot.tn.gov

Hearing Location(s) (for additional locations, copy and paste table)

Address 1:	Legislative Plaza, Room 31		
Address 2:			
City:	Nashville, TN		
Zip:	37219		
Hearing Date :	11/06/2015		
Hearing Time:	10:00 am	<input checked="" type="checkbox"/> CST	<input type="checkbox"/> EST

Additional Hearing Information:

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Revision Type (check all that apply):

- Amendment
- New
- Repeal

Rule(s) (ALL chapters and rules contained in filing must be listed. If needed, copy and paste additional tables to accommodate more than one chapter. Please enter only **ONE** Rule Number/Rule Title per row.)

Chapter Number	Chapter Title
0600-10	Subsidized Affordable Housing
Rule Number	Rule Title
0600-10-.01	Purpose
0600-10-.02	Definitions
0600-10-.03	Determining Value for LIHTC Property
0600-10-.04	Determining Value for Rural Rental Housing Property
0600-10-.05	Determining Value for Section 1602 Affordable Housing

0600-10-.06	Implementation for New Versus Existing Properties
0600-10-.07	Effective date

Substance of proposed rules:

Rule 0600 would be amended by adding the following language as a new chapter 0600-10:

Chapter 0600-10
Subsidized Affordable Housing

0600-10-.01 Purpose

The purpose of these rules is to define the value of subsidized affordable housing for property taxes in a manner that is certain and predictable, that furthers the federal incentives to assure a reasonable affordable housing supply, and that comports with state constitutional standards for ad valorem taxation.

Authority: T.C.A. §§ 4-3-5103 and 67-1-305.

0600-10-.02 Definitions

As used in these rules, unless the context otherwise requires:

- (1) "Low-income housing tax credit (LIHTC) property" means low-income housing property restricted under government regulations pursuant to § 42 of the Internal Revenue Code of 1986, codified in 26 U.S.C. § 42, the low-income housing tax credit program;
- (2) "Rural rental housing property" means property financed or refinanced by a loan made, insured, or guaranteed by a branch, department or agency of the United States government under § 515 of the Housing Act of 1949, codified in 42 U.S.C. § 1485, the rural rental housing program;
- (3) "Section 1602 affordable housing" means low-income housing property restricted under government regulations pursuant to § 42 of the Internal Revenue Code of 1986, codified in 26 U.S.C. § 42, but for which credits have been surrendered in return for a loan as authorized by § 1602 of the American Reinvestment and Recovery Act of 2009;
- (4) "Subsidized affordable housing" means property participating in federal programs to incentivize private housing investment in return for rent concessions to needy tenants. These programs include, but are not limited to, those authorized under the § 515 Rural Rental Housing program, § 42 of the Internal Revenue Code of 1986, or § 1602 of the American Reinvestment and Recovery Act of 2009; and
- (5) "Taxpayer" means any owner of property subject to taxation or any party liable for property taxes.

Authority: T.C.A. §§ 4-3-5103 and 67-1-305.

0600-10-.03 Determining Value for LIHTC Property

- (1) The taxable value of LIHTC property shall consist of a restricted use component and a component representing the economic benefit of the subsidy to the property owners.
- (2) The restricted use component shall be the income approach value resulting from using actual rents paid or payable by needy tenants and by such factors for vacancy, collection loss, expenses, reserves, and capitalization rates as are typically experienced by comparable properties in the area in which the property is located or economically comparable areas.
- (3) With regard to the value of the subsidy component, a taxpayer of low-income housing tax credit property shall elect to either:
 - a. Have the assessor include in the assessor's annual appraisal, the present value of all future tax credits for each of the unused tax credit years remaining on the property; or
 - b. Have the assessor include in the assessor's annual appraisal, instead of the present value of all future tax credits, the average annual present value of the credit as calculated in (3)(a) above,

based on the full life of the credits, and this average annual value shall be used in each year the credit remains in effect.

Authority: T.C.A. §§ 4-3-5103 and 67-1-305.

0600-10-.04 Determining Value for Section 515 Rural Rental Housing Property

- (1) The taxable value of rural rental housing property shall be calculated by the income approach value resulting from using actual rents paid or payable by needy tenants plus the loan subsidy income attributed to the property for the year at issue. Additional income approach factors for vacancy, collection loss, expenses, reserves, and capitalization rates shall be based on those typically experienced by comparable properties in the area in which the property is located or economically comparable areas.
- (2) The loan subsidy income attributed to the property shall be the difference between actual loan amortization and a typical market loan amortization for the year at issue.

Authority: T.C.A. §§ 4-3-5103 and 67-1-305.

0600-10-.05 Determining Value for Section 1602 Affordable Housing

- (1) The taxable value of §1602 affordable housing property shall be calculated by the income approach value resulting from using actual rents paid or payable by needy tenants plus the forgivable loan income attributed to the property for the year at issue. Additional income approach factors for vacancy, collection loss, expenses, reserves, and capitalization rates shall be based on those typically experienced by comparable properties in the area in which the property is located or economically comparable areas.
- (2) The forgivable loan income attributed to the property shall be the amount of loan principal forgiven for the year at issue.

Authority: T.C.A. §§ 4-3-5103 and 67-1-305.

0600-10-.06 Implementation for New Versus Existing Properties

- (1) The assessor shall implement the value methods required by these rules as of January 1 after the taxpayer both informs the assessor of the taxpayer's election pursuant to rule 0600-10-.03 (3) and provides documentation necessary to permit the assessor to apply the correct method. The assessor shall update an existing valuation on the occasion of any county-wide reappraisal, or upon being directed by the county or state board of equalization to update the valuation for a year in which the assessment is properly appealed.
- (2) The taxpayer shall be bound by the method elected under rule 0600-10-.03 (3) when the subsidy is first used, for each year until the subsidy is exhausted. Existing properties in operation on the effective date of these rules shall be valued during the remaining period of the subsidy by the existing method most comparable to the alternate methods provided in these rules.

Authority: T.C.A. §§ 4-3-5103 and 67-1-305.

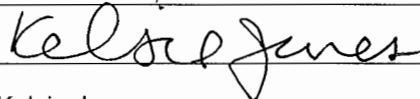
0600-10-.07 Effective date

These rules shall take effect January 1, 2016.

Authority: T.C.A. §§ 4-3-5103 and 67-1-305.

I certify that the information included in this filing is an accurate and complete representation of the intent and scope of rulemaking proposed by the agency.

Date: November 11, 2015

Signature: 

Name of Officer: Kelsie Jones

Title of Officer: Executive Secretary, State Board of Equalization

Subscribed and sworn to before me on:

11th SEPTEMBER 2015
SHIRLEY MARRIOTT
STATE OF TENNESSEE
NOTARY PUBLIC
DAVIDSON COUNTY

Notary Public Signature:

Shirley Marriott

My commission expires on:

08 MAY 2018

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Filed with the Department of State on:

9/11/15

Tre Hargett

Tre Hargett
Secretary of State

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FAHE USDA Closed Loans

51	3/3/2015	5/14/2015	72	107,447.55	\$106,080.00	2,547.55	Pathfinder Community Connect	IN	Purchase			1
52	3/12/2015	5/16/2015	65	140,356.45	\$135,000.00	5,356.45	FAHE, Inc.-	KY	Purchase			1
53	3/12/2015	5/21/2015	70	143,046.52	\$137,500.00	5,546.52	FAHE, Inc.-	KY	Purchase			1
54	10/15/2014	5/21/2015	218	63,513.37	\$63,230.00	3,913.37	Hero Housing	AL	Purchase			1
55	1/21/2015	5/22/2015	121	123,255.60	\$115,500.00	3,210.60	Community Resources, Inc.	WV	Purchase			1
56	3/9/2015	5/22/2015	74	79,642.00	\$71,000.00	4,642.00	FAHE, Inc.-	KY	Purchase			1
57	2/23/2015	5/22/2015	88	154,434.02	\$152,000.00	2,434.02	Pathfinder Community Connect	IN	Purchase			1
58	1/30/2015	5/25/2015	115	185,101.79	\$179,000.00	6,101.79	Community Housing Partners	VA	Purchase			1
59	4/7/2015	5/26/2015	49	167,285.61	\$165,530.00	2,285.61	Pathfinder Community Connect	IN	Purchase			1
60	3/9/2015	5/28/2015	80	155,053.97	\$150,000.00	5,053.97	Foothills Community Developm	TN	Purchase			1
61	3/19/2015	5/28/2015	70	155,053.97	\$153,030.00	5,063.97	Foothills Community Developm	TN	Purchase			1
62	1/5/2015	6/3/2015	149	154,264.50	\$152,530.00	1,820.00	Pathfinder Community Connect	IN	Construct			1
63	10/9/2014	6/3/2015	237	166,949.50	\$165,530.00	1,949.50	Pathfinder Community Connect	IN	Construct			1
64	3/16/2015	6/10/2015	86	78,475.11	\$75,000.00	3,102.43	Frontier Housing	KY	Purchase			1
65	8/1/2014	6/10/2015	313	162,120.75	\$160,527.00	2,120.75	Pathfinder Community Connect	IN	Construct			1
66	2/23/2015	6/11/2015	108	144,791.58	\$129,500.00	4,195.79	Knoxville Leadership Foundatio	TN	Purchase			1
67	3/10/2015	6/11/2015	93	140,063.34	\$124,739.00	3,963.34	Knoxville Leadership Foundatio	TN	Purchase			1
68	4/9/2015	6/12/2015	64	118,937.14	\$115,000.00	3,440.64	Neighborhood Housing Partner	OH	Purchase			1
69	11/24/2014	6/12/2015	200	153,829.00	\$152,530.00	1,829.00	Pathfinder Community Connect	IN	Construct			1
70	3/30/2015	6/15/2015	77	123,856.34	\$121,530.00	2,856.34	Pathfinder Community Connect	IN	Purchase			1
71	4/21/2015	6/17/2015	57	136,671.70	\$133,000.00	3,671.70	FAHE, Inc.-	KY	Purchase			1
72	1/14/2014	6/17/2015	215	167,133.50	\$165,000.00	2,133.50	Pathfinder Community Connect	IN	Construct			1
73	5/1/2014	6/18/2015	413	73,898.20	\$72,530.00	1,898.20	Pathfinder Community Connect	IN	Construct			1
74	3/28/2014	6/19/2015	448	149,465.29	\$143,600.00	5,865.29	Eastern Eight	TN	Construct			1
75	5/27/2015	6/19/2015	23	185,062.37	\$180,000.00	5,062.37	NDS	OH	Purchase			1
76	4/21/2015	6/19/2015	59	150,177.40	\$148,250.00	1,927.40	Pathfinder Community Connect	IN	Purchase			1
77	12/1/2014	6/22/2015	203	167,019.50	\$165,560.00	2,019.50	Pathfinder Community Connect	IN	Construct			1
78	3/24/2015	6/23/2015	91	129,777.42	\$125,000.00	4,759.64	Community Housing Partners	VA	Purchase			1
79	11/17/2014	6/24/2015	219	166,759.50	\$165,530.00	1,759.50	Pathfinder Community Connect	IN	Construct			1
80	3/16/2015	6/25/2015	101	121,398.19	\$119,030.00	3,398.19	Neighborhood Housing Partner	OH	Purchase			1
81	3/27/2015	6/30/2015	95	120,045.00	\$110,000.00	10,045.00	Community Resources, Inc.	WV	Purchase			1
82	4/7/2015	7/1/2015	85	141,291.60	\$136,000.00	5,291.60	Neighborhood Housing Partner	IN	Purchase			1
83	4/1/2015	7/2/2015	92	153,000.00	\$153,000.00	5,073.80	Foothills Community Developm	TN	Purchase			1
84	4/30/2015	7/7/2015	68	89,282.39	\$87,530.00	1,950.90	Pathfinder Community Connect	IN	Purchase			1
85	4/14/2015	7/9/2015	86	113,479.15	\$110,300.00	3,083.03	Homeownership Center, Inc.	WV	Purchase			1
86	4/30/2015	7/10/2015	71	90,232.70	\$88,030.00	2,374.38	Pathfinder Community Connect	IN	Purchase			1
87	10/28/2014	7/13/2015	258	177,156.18	\$175,530.00	2,156.18	Pathfinder Community Connect	IN	Construct			1
88	4/30/2015	7/15/2015	76	100,489.28	\$95,000.00	4,333.09	FAHE, Inc.-	KY	Purchase			1
89	12/15/2014	7/15/2015	212	167,050.50	\$165,530.00	2,050.50	Pathfinder Community Connect	IN	Construct			1
90	2/24/2015	7/17/2015	143	141,346.12	\$137,000.00	4,346.12	FAHE, Inc.-	KY	Purchase			1
91	12/23/2014	7/21/2015	210	159,128.24	\$155,000.00	4,128.24	FAHE, Inc.-	KY	Purchase			1
92	12/3/2014	7/21/2015	230	177,151.99	\$175,530.00	2,073.84	Pathfinder Community Connect	IN	Construct			1
93	4/20/2015	7/27/2015	98	154,080.00	\$152,530.00	2,036.04	Pathfinder Community Connect	IN	Purchase			1
94	2/2/2015	7/28/2015	176	135,075.00	\$135,000.00	75.00	FAHE, Inc.-	KY	Purchase			1
95	4/7/2015	7/28/2015	112	138,578.50	\$122,222.00	5,401.50	Frontier Housing	KY	Purchase			1
96	2/2/2015	7/28/2015	176	154,025.79	\$152,530.00	1,951.00	Pathfinder Community Connect	IN	Purchase			1
97	12/18/2014	7/29/2015	223	154,081.36	\$152,530.00	2,038.04	Pathfinder Community Connect	IN	Construct			1
98	10/13/2014	7/30/2015	290	153,975.34	\$152,505.00	1,958.00	Pathfinder Community Connect	IN	Construct			1
99	1/27/2015	8/1/2015	185	176,997.79	\$175,530.00	1,997.79	Pathfinder Community Connect	IN	Purchase			1
##	3/3/2015	8/4/2015	154	158,595.26	\$157,082.00	2,043.26	Pathfinder Community Connect	IN	Purchase			1
##	3/9/2015	8/5/2015	149	159,056.56	\$165,530.00	4,056.56	Pathfinder Community Connect	IN	Purchase			1
##	4/20/2015	8/7/2015	109	156,601.53	\$152,000.00	4,601.53	Foothills Community Developm	TN	Purchase			1
##	12/19/2014	8/10/2015	234	167,206.88	\$165,530.00	2,206.88	Pathfinder Community Connect	IN	Construct			1
##	4/27/2015	8/13/2015	108	163,410.32	\$150,000.00	5,410.32	Foothills Community Developm	TN	Purchase			1
##	5/20/2015	8/13/2015	85	84,539.16	\$82,430.00	2,458.14	Pathfinder Community Connect	IN	Purchase			1
##	6/3/2015	8/14/2015	72	91,617.70	\$88,000.00	3,617.70	FAHE, Inc.-	KY	Purchase			1
##	3/3/2015	8/17/2015	167	139,009.43	\$135,000.00	4,009.43	FAHE, Inc.-	VA	Construct			1
##	2/19/2015	8/17/2015	179	157,915.51	\$157,530.00	1,977.50	Pathfinder Community Connect	IN	Purchase			1
##	2/25/2015	8/18/2015	174	93,133.87	\$90,400.00	3,633.87	Fairmont Housing Authority	WV	Purchase			1

##	2/19/2015	8/19/2015	181	153,262.43	\$151,190.00	2,072.43	Pathfinder Community Connect	IN	Purchase	1							
##	5/18/2015	8/21/2015	95	154,317.57	\$155,000.00	2,396.40	Pathfinder Community Connect	IN	Purchase	1							
##	6/3/2015	8/21/2015	79	167,106.28	\$165,530.00	2,106.28	Pathfinder Community Connect	IN	Purchase	1							
##	3/31/2015	8/24/2015	146	77,740.18	\$52,987.00	2,740.18	Hope, Inc.	VA	Purchase	1							
##	5/8/2015	8/27/2015	111	155,128.42	\$151,500.00	3,443.20	Homeownership Center, Inc.	WV	Purchase	1							
##	4/20/2015	8/27/2015	129	124,019.08	\$75,000.00	3,019.08	Homeownership Center, Inc.	WV	Purchase	1							
##	4/7/2015	8/28/2015	143	98,807.45	\$93,700.00	4,416.67	FAHE, Inc.-	VA	Purchase	1							
##	5/27/2015	8/28/2015	93	139,889.90	\$136,000.00	3,889.90	FAHE, Inc.-	KY	Purchase	1							
##	3/3/2015	8/28/2015	178	166,624.50	\$165,530.00	1,824.50	Pathfinder Community Connect	IN	Construct	1							
##	5/12/2015	8/28/2015	108	103,297.03	\$99,700.00	3,597.03	Pathstone	IN	Purchase	1							
##	6/9/2015	9/4/2015	87	155,075.85	\$153,530.00	2,042.87	Pathfinder Community Connect	IN	Purchase	1							
##	6/15/2015	9/14/2015	91	85,660.43	\$82,900.00	2,249.69	Pathfinder Community Connect	IN	Purchase	1							
##	6/8/2015	9/16/2015	100	147,359.77	\$145,530.00	2,369.77	Pathfinder Community Connect	IN	Purchase	1							
##	7/13/2015	9/18/2015	67	80,020.14	\$78,430.00	2,120.14	Pathfinder Community Connect	IN	Purchase	1							
##	5/28/2015	9/18/2015	113	151,684.84	\$149,841.00	2,273.84	Pathfinder Community Connect	IN	Purchase	1							
##	6/15/2015	9/21/2015	98	57,757.39	\$54,000.00	11,257.39	Kentucky Highlands Investment	KY	Purchase	1							
##	3/9/2015	9/23/2015	198	154,137.77	\$152,000.00	2,137.77	Pathfinder Community Connect	IN	Construct	1							
##	7/10/2015	9/25/2015	77	82,056.38	\$80,530.00	2,056.38	Pathfinder Community Connect	IN	Purchase	1							
##	7/14/2015	9/25/2015	73	109,377.33	\$98,827.00	2,377.33	Pathfinder Community Connect	IN	Purchase	1							
AVG. Days from Submit to USDA to Close				139.90	Avg.	\$134,143.78	\$129,454.84	\$3,357.95	##								
Top Producers				# of Loans	% of Loans	Total											
1	Pathfinder	67	51.94%														
2	FAHE	19	14.73%														
3	Foothills CD TN	7	5.43%														
4	Frontier	5	3.88%														
4	HOC	5	3.88%														
5	NDS	3	2.33%														
				10%	TN	18%	KY	23%	11%	6%	2%	69%	0%	5%	0%	5%	4%

10/30/14
DATE OF REPORT

Loan Application Packaging - Pipeline Report

Purchase Avg. Days at USDA 106.71

Total Average Days at USDA: 115.90

Construction Average Days as USDA 210.6

This is a compilation report. Intermediary will update the report as outlined in the MOU or as mutually agreed in any modifications.
Agency will update their segment for each applicable entry within 5 business days of receiving the intermediary's report.

Applicant Name	Gender	DA Applicant Race	Applicant Ethnic	Date Intermediary received package from Affiliate	Submitted Date	Sub Prop State	Sub Prop County	Persistent Poverty County?	Requested Loan Amount	Referral Company	Days at USDA	Seq	Loan Purpose
Female	White	Not Hispanic Or	8/18/15	8/18/15	IN	Kosciusko			\$125,530	Pathfinder	-292	1	Purchase
Male	White	Not Hispanic Or	8/18/15	8/18/15	IN	Elkhart			\$170,000	Pathfinder	-292		Purchase
Male	Black	Not Hispanic Or	8/25/15	8/25/15	IN	Allen			\$170,000	Pathfinder	-299		Purchase
Male	White	Not Hispanic Or	8/24/15	8/24/15	IN	Elkhart			\$170,530	Pathfinder	-298		Purchase
Male	White	Not Hispanic Or	7/30/15	7/30/15	IN	Allen			\$170,000	Pathfinder	-273		Purchase
Female	White	Not Hispanic Or	7/30/15	7/30/15	IN	Allen			\$150,530	Pathfinder	-273		Purchase
Female	White	Not Hispanic Or	7/22/15	7/22/15	IN	Allen			\$170,000	Pathfinder	-265		Purchase
Female	White	Hispanic Or	7/22/15	7/22/15	IN	Elkhart			\$170,000	Pathfinder	-265		Purchase
Male	White	Not Hispanic Or	9/22/15	9/22/15	IN	Allen			\$170,530	Pathfinder	-327		Purchase
Female	White	Not Hispanic Or	9/17/15	9/17/15	IN	Elkhart			\$170,530	Pathfinder	-322		Purchase
Male	White	Not Hispanic Or	10/5/15	10/5/15	IN	Allen			\$150,000	Pathfinder	-340		Purchase
Female	White	Not Hispanic Or	9/29/15	9/29/15	IN	Allen			\$170,000	Pathfinder	-334		Purchase
Female	White	Not Hispanic Or	8/25/15	8/25/15	IN	Whitley			\$168,330	Pathfinder	-299		Purchase
Female	White	Not Hispanic Or	8/25/15	8/25/15	IN	Allen			\$170,000	Pathfinder	-299		Purchase
Female	White	Not Hispanic Or	9/1/15	9/1/15	IN	Hamilton			\$130,530	Pathfinder	-306		Purchase
Male	White	Not Hispanic Or	8/26/15	8/26/15	IN	Allen			\$166,454	Pathfinder	-300		Purchase
Female	Black	Not Hispanic Or	7/29/15	7/29/15	IN	Allen			\$170,000	Pathfinder	-272		Purchase
Male	White	Not Hispanic Or	5/19/15	5/19/15	IN	Elkhart			\$165,000	Pathfinder	-201		Purchase
Female	White	Not Hispanic Or	6/4/15	6/4/15	IN	Allen			\$147,500	Pathfinder	-217		Purchase
Male	White	Not Hispanic Or	6/18/15	6/18/15	IN	Allen			\$170,000	Pathfinder	-231		Purchase
Male	White	Not Hispanic Or	5/27/15	5/27/15	IN	Elkhart			\$165,000	Pathfinder	-209		Purchase
Female	Black	Not Hispanic Or	4/27/15	4/27/15	IN	Elkhart			\$120,530	Pathfinder	-179		Purchase
Male	White	Not Hispanic Or	3/9/15	3/9/15	IN	De Kalb			\$152,000	Pathfinder	-130		Purchase
Female	White	Not Hispanic Or	6/3/15	6/3/15	IN	Allen			\$165,000	Pathfinder	-216		Purchase
Female	White	Not Hispanic Or	6/3/15	6/3/15	IN	Allen			\$158,500	Pathfinder	-216		Purchase
Male	White	Not Hispanic Or	7/24/15	7/24/15	IN	Huntington			\$75,000	Pathfinder	-270		Purchase
Male	White	Not Hispanic Or	7/23/15	7/23/15	IN	Henry			\$121,000	Pathfinder	-266		Purchase
Female	White	Not Hispanic Or	7/28/15	7/28/15	IN	Marshall			\$100,000	Pathfinder	-271		Purchase
Female	White	Not Hispanic Or	7/24/15	7/24/15	IN	Elkhart			\$170,000	Pathfinder	-270		Purchase
Male	White	Not Hispanic Or	6/25/15	6/25/15	IN	Allen			\$163,869	Pathfinder	-238		Purchase
Female	White	Not Hispanic Or	6/25/15	6/25/15	IN	Allen			\$163,476	Pathfinder	-238		Purchase

	Male	White	Not Hispanic Or	7/17/15	7/17/15	IN	Huntington		\$65,000	Pathfinder	-260	Purchase
	Male	White	Not Hispanic Or	7/1/15	7/1/15	IN	Huntington		\$104,530	Pathfinder	-244	Purchase
	Female	White	Not Hispanic Or	1/12/15	1/12/15	IN	Allen		\$152,530	Pathfinder	-74	Construction
	Female	Black	Not Hispanic Or	3/3/15	3/3/15	IN	Allen		\$152,000	Pathfinder	-124	Construction
	Female	White	Not Hispanic Or	3/9/15	3/9/15	IN	Allen		\$152,000	Pathfinder	-130	Construction
	Male	Asian	Not Hispanic Or	1/7/15	1/7/15	IN	Eikhart		\$158,540	Pathfinder	-69	Construction
	Male	White	Not Hispanic Or	4/28/15	4/28/15	IN	Eikhart		\$165,000	Pathfinder	-180	Construction
	Female	White	Not Hispanic Or	4/9/15	4/9/15	IN	Eikhart		\$154,000	Pathfinder	-161	Construction
	Male	White	Not Hispanic Or	3/20/15	3/20/15	IN	Allen		\$152,000	Pathfinder	-141	Construction
	Male	White	Not Hispanic Or	8/4/15	8/7/15	KY	Woodford		\$125,000	Community	-281	Purchase
	Male	White	Not Hispanic Or	8/4/15	8/12/15	KY	Boyle		\$118,000	Community	-286	Purchase
	Female	White	Not Hispanic Or	7/27/15	7/30/15	KY	Bell		\$72,000	Bell Whiteley	-273	Purchase
	Female	White	Not Hispanic Or	5/27/15	5/28/15	KY	Carter		\$96,000	Frontier	-210	Purchase
	Female	White	Not Hispanic Or	7/6/15	7/6/15	KY	Rowan		\$116,000	Frontier	-249	Purchase
	Female	White	Hispanic Or	7/10/15	7/31/15	KY	Scott		\$127,000	Community	-274	Purchase
	Male	White	Not Hispanic Or	7/13/15	7/13/15	KY	Elliott		\$131,900	Frontier	-256	Purchase
	Male	White	Not Hispanic Or	8/15/15	9/1/15	KY	Madison		\$133,500	FAHE, Inc.-	-306	Purchase
	Female	White	Not Hispanic Or	5/27/15	6/22/15	KY	Wayne		\$62,000	Kentucky	-235	Purchase
	Male	White	Not Hispanic Or	3/30/15	4/16/15	KY	Letcher		\$70,000	HOMES, Inc.	-168	Purchase
	Male	White	Not Hispanic Or	6/29/15	7/13/15	KY	Madison		\$115,000	FAHE, Inc.-	-256	Purchase
	Female	White	Not Hispanic Or	6/18/15	6/25/15	KY	Madison		\$139,900	FAHE, Inc.-	-238	Purchase
	Male	White	Not Hispanic Or	8/2/15	9/3/15	KY	Montgomer		\$129,000	Frontier	-308	Purchase
	Male	White	Not Hispanic Or	8/31/15	8/31/15	KY	Morgan		\$105,000	Frontier	-305	Purchase
	Female	White	Not Hispanic Or	5/29/15	6/3/15	KY	Madison		\$115,500	FAHE, Inc.-	-216	Purchase
	Male	White	Not Hispanic Or	10/5/15		KY	Rowan		\$130,000	Frontier		Construction
	Male	Pacific	Not Hispanic Or	9/14/15		MI	Tuscola		\$64,500	Human		Purchase
	Female	White	Not Hispanic Or	9/10/15	9/10/15	MI	Cass		\$165,000	Pathfinder	-315	Purchase
	Female	White	Not Hispanic Or	6/30/15	7/6/15	OH	Warren		\$152,000	FAHE, Inc.-	-249	Purchase
	Female	White	Not Hispanic Or	4/14/15	4/29/15	OH	Clark		\$60,000	Neighborhood	-181	Purchase
	Male	White	Not Hispanic Or	9/9/15	9/11/15	OH	Clark		\$152,000	Neighborhood	-316	Purchase
	Male	White	Not Hispanic Or	6/15/15	7/6/15	TN	Blount		\$152,000	Foothills	-249	Purchase
	Male	White	Not Hispanic Or	6/19/15	6/24/15	TN	Cumberland		\$126,000	Creative	-237	Purchase
	Female	White	Not Hispanic Or	6/19/15	6/22/15	TN	Cumberland		\$132,000	Creative	-235	Purchase
	Female	White	Not Hispanic Or	8/26/15	9/3/15	TN	Blount		\$155,102	Foothills	-308	Purchase
	Male	White	Not Hispanic Or	8/18/15	8/20/15	TN	Hancock		\$65,500	Clinch-Powell	-294	Purchase
	Female	White	Not Hispanic Or	10/7/15	10/8/15	TN	Blount		\$152,000	Foothills	-343	Purchase
	Male	Not	Not Hispanic Or	7/27/15	7/28/15	TN	Blount		\$155,102	Foothills	-271	Purchase
	Male	White	Not Hispanic Or	7/1/15	7/2/15	TN	Blount		\$153,000	Foothills	-245	Purchase
	Female	White	Not Hispanic Or	4/7/15	4/27/15	TN	Blount		\$154,500	Foothills	-179	Purchase
	Female	White	Not Hispanic Or	3/31/15	4/28/15	TN	Carter		\$145,100	Eastern Eight	-180	Purchase
	Female	White	Not Hispanic Or	5/29/15	7/1/15	TN	Carter		\$120,100	Eastern Eight	-244	Purchase
	Male	White	Not Hispanic Or	5/5/15	5/5/15	TN	Cumberland		\$143,700	Creative	-187	Purchase
	Female	White	Not Hispanic Or	6/16/15	6/16/15	TN	Fentress		\$100,000	Creative	-229	Purchase

From: Tom Carew
Subject: The Budget Deal and Affordable Housing

As you have most likely seen or heard on the news, the US House of Representatives has reached a deal on the Federal Budget.

What comes next: the Bipartisan deal needs to be approved by the Senate (done this morning Friday, 10/30/15) and signed by the President then it will go to the Appropriations Committee of both the House and Senate where they will hopefully pass an Omnibus spending bill for FY 2016 before the Continuing Resolution expires December 11.

The moral of the story is the “devil is in the details”!

Generally speaking most of the critical affordable housing programs will be funded at current levels but HOME is not out of the woods!

The HOME Program as you may recall was cut in the Senate Appropriations Committee by 93% from \$900 Million to \$63 Million effectively ending the HOME Program. The House Appropriations Committee cut the HOME program to about \$750 Million but diverted funding from the new Affordable Housing Trust Fund to HOME raising it back to the \$900 Million level.

For a more detailed look at the Budget deal please see this e-mail from **Rapoza and Associates:**

The New Budget Agreement

On October 27, the House is scheduled to consider the Bipartisan Budget Act of 2015 – a bill that will increase spending caps required (and sequester) by the Budget Control Act (BCA) of 2011 and raise the debt limit through March 15, 2017, after the 2016 presidential election. The deal takes considerable pressure off of incoming Speaker of the House Paul Ryan, who can now turn his attention toward a possible highway and tax extenders bill.

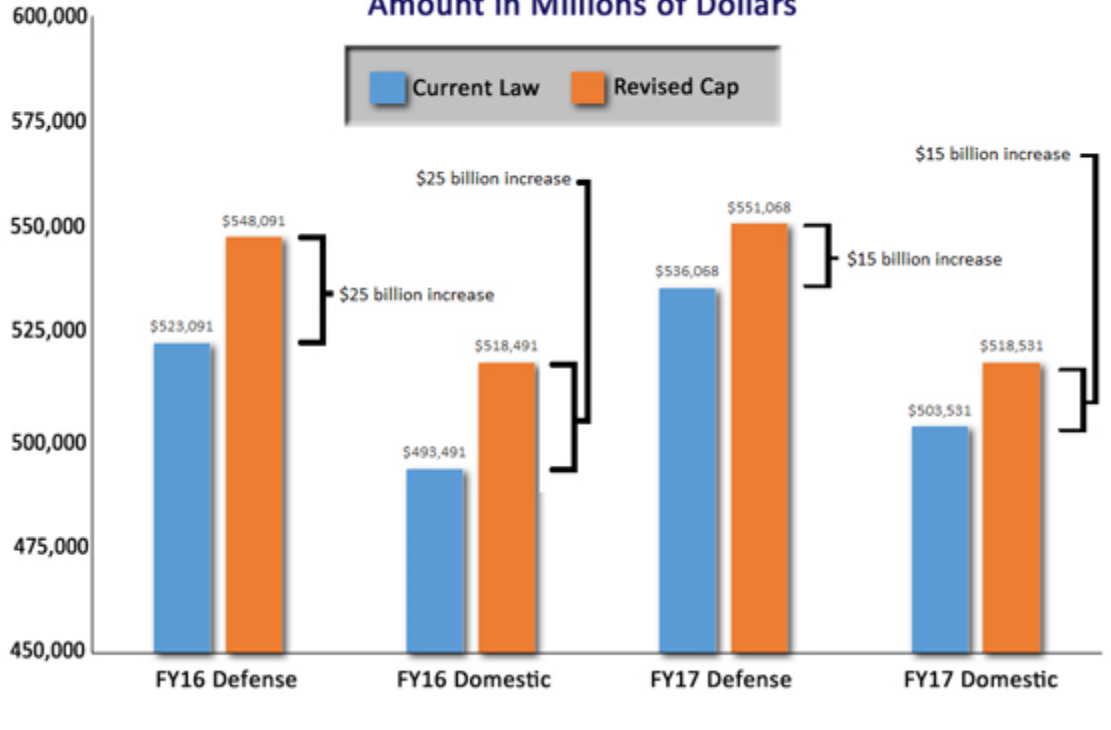
Sequester Relief in FY 2016 and FY 2017:

The Obama Administration's FY 2016 budget request for discretionary spending totaled \$75 billion, equally divided between domestic and defense accounts. This amounts to less than a 1 percent increase but that is apparently still too rich for these times of federal budget austerity.

The proposed legislation increases federal discretionary spending by \$50 billion for FY 2016 and \$30 billion for FY 2017. The total increase above the baseline set by the BCA is \$80 billion.

Budget Deal: Impact on Budget Caps in FY 2016 and FY 2017

Amount in Millions of Dollars



Fiscal Year 2016 Budget, House and Senate Budget Resolutions (Reported), Bipartisan Budget Agreement - Allocation of Discretionary and Overseas Contingency Spending

FY 2016	Defense	Overseas Contingency	Non-Defense	Total
House	\$523	\$88	\$493	\$1,104
Senate	\$523	\$89	\$493	\$1,105
Obama	\$561	\$51	\$493	\$1,105
Budget Agreement	\$548	\$73	\$518	\$1,066

\$ In billions

Approval of the agreement is only the first step in the process of assembling an omnibus appropriations bill funding the government from December 12 through September 30, 2016. The Bipartisan Budget Act must be approved by both Houses of Congress. In the House, there is substantial opposition to raising the debt limit without conditions (spending reductions.) Not only that, the bill but also raises the caps on discretionary spending. This is a lethal combination for many of the more conservative Representatives who are opposed. The bill will need most, if not all, House Democratic votes to pass. While there will be opposition in the Senate, there is almost definitely a solid majority for this approach.

The bill offsets the cost of the increases in spending through a variety of means, including Spectrum auctions, sale of crude oil from the Strategic Petroleum Reserve and tax compliance measures.

Presuming the bill passes both Houses and is signed by the President, the Appropriations Committees of both Houses will divide up the \$25 billion among the Committee responsible for domestic discretionary spending and will most likely produce an omnibus spending bill for Fiscal Year 2016. (That’s correct, we get to do it again next year.)

How Might Community Development Programs Benefit from an Increased Budget Cap?

Community development funding is the foundation upon which thriving communities have been built, providing resource-strapped cities, towns and villages with the opportunity to expand access to affordable housing, community and healthcare facilities, grocery stores and other services that create jobs and stabilize the local economy. However, federal investments in community development, measured as a share of the Gross Domestic Product (GDP), have fallen over 75 percent in the last 30 years. While this agreement will not turn back the clock for community development, it will stem the tide of reductions, many of which have accelerated since enactment of BCA, there are programs, both large and small, which should be candidates for an infusion of money.

In the HUD budget, for example, the House Appropriations Committee spent \$115 million less than the Senate on vouchers and rental assistance. The House while increasing Homeless grants the amount is less than the budget request and less than the Senate. The House effectively transferred funding slated for the National Housing Trust Fund to fund HOME Housing Investment Partnership. The Senate Appropriations Committee restored the cuts to vouchers and rental assistance and increased Homeless funding by \$100 million. While the Senate Committee did not redirect Housing Trust Fund money, it did reduce HOME by 93 percent from \$900 million to \$63 million. Maintaining HOME, restoring rental subsidies, and if possible, standing up the Housing Trust Fund, are well worth it.

The House and Senate Agriculture Appropriations Committees did better than the budget request on rural housing. However, there are indications that the rural housing may need an additional \$200 million for rental housing subsidies. The House Appropriations Committee approved the highest appropriation in the history of the CDFI program at \$233.5 million. The Senate approved an amount \$9 million lower.

The Community Economic Development grants and the Rural Community Facilities grants, both in HHS, which are used to create jobs for low income individuals and help small poor rural communities solve their water and waste water problems, respectively, should benefit from an increased budget cap. The House Appropriations Committee approved \$36 million for these two programs, while the Senate provided nothing.

It typically takes Congress about four weeks to approve an omnibus appropriations bill, so it possible that the spending bill could be on the floor before Thanksgiving.

Finally, beyond the merits of a budget agreement that provides a modicum of breathing room for important programs, agreement on a spending bill clears the way for tax extender legislation. If Congress had failed to come to a long term budget agreement and had instead opted for a temporary continuing resolution, the possibility for a longer term tax extender bill – reauthorizing the NMTC and the LITHC--permanent 9% credit - -would have been greatly reduced.



DR. TOM CAREW, PH.D. (H.C.) | Executive Vice President: Advocacy and Membership
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fahe



Fahe has moved to our new office.

The new physical address is 319 Oak Street, Berea, KY 40403,

Our mailing address will remain the same P.O. Box 908, Berea, KY 40403.

Quarterly Reporting (no NWO's)

	RHSF	NCSF	New SHH	New HO	NC MF	Rental	Repairs	Counseling	FrcIsr Mit	WX	Vol Hrs
Qtr Total of KY Caucus Reports	95	19	0	7	0	0	36	88	0	17	38252.5
KY Caucus: 13 of 14 reported = 93%											
ASP	255						212				57935
Blount Co		2									
CCI		1									
CHA											
ClnchPwl			2			2		66			
FCDC		2									
HERO	2							41			320
KHRA											759
Knxvl HFH		4									
Qtr Total of TN Caucus Reports	257	9	0	2	0	2	212	107	0	0	59014
TN Caucus: 9 of 12 reported = 75%											
Qtr Total of VA Caucus Reports	30	0	0	3	0	0	15	207	12	0	526
VA: 5 of 5 reported = 100%											
Qtr Total of WV Caucus Reports	25	6	0	19	0	0	45	219	0	1	29159
WV: 9 of 11 reported = 82%											
Qtr End 9/30/15 total all caucuses	814	68	0	62	0	4	616	1242	24	36	253,903.00
Quarterly total \$\$ all caucuses											
						\$206,424.00	\$419,493.01			\$75,132.28	
Qtr End 6/30/15 ALL	144	36	6	28	0	10	139	990	11	26	112508.5
Qtr End 3/30/15 ALL	108	26	0	17	0	0	27	398	8	23	42458.5
Qtr End 12/31/14 ALL	134	34	9	34	10	7	190	384	11	3	33359.25
Fed FY2015 Total all Caucuses	793	130	15	110	10	19	664	2393	42	70	315277.75
	RHSF	NCSF	New SHH	New HO	NC MF	Rental	Repairs	Counseling	FrcIsr Mit	WX	Vol Hrs