

Grantee: Delaware

Grant: B-11-DN-10-0001

April 1, 2014 thru June 30, 2014 Performance Report



B-11-DN-10-0001

Obligation Date:

Award Date:

Grantee Name:

Delaware

Contract End Date:

Review by HUD:

Reviewed and Approved

LOCCS Authorized Amount:

\$5,000,000.00

Grant Status:

Active

QPR Contact:

Keanna Faison

Estimated PI/RL Funds:

\$22,245.39

Total Budget:

\$5,022,245.39

Disasters:

Declaration Number

NSP

Narratives

Summary of Distribution and Uses of NSP Funds:

DSHA used the HUD mapping tool to identify census tracts with a score of 13 or higher and would like to use all of the identified census tracts for our program. We feel it is important to include all areas to ensure that areas projected to be in greatest need are targeted, to maintain some choice of homes in neighborhoods throughout the State and to ensure that the funds can be used in a timely way. Most the areas selected are in high-need neighborhoods in New Castle County and in Wilmington, with additional smaller target areas in Kent and Sussex Counties. In addition to the mapping tool, we used 2009 Policy Map data to identify the number of sales and median sales prices in neighborhoods with a need score of 13 or above.

Given that home sales numbers have been static for the State since 2008, we assumed that data for sales may be similar moving forward. Policy Map data for 2009 indicated 1,655 sales in these 36 census tracts. It is unlikely that most sales were foreclosure sales, so if we assume a fairly high foreclosure rate of 12%, about 200 of these homes may have been foreclosed upon and 20% of these to make an impact would only be around 40 homes, over a three year period DSHA would likely address more than 20% of the foreclosed homes in these census tracts with our downpayment and closing cost assistance. DSHA plans to use our NSP 3 funds to move approximately 145 homes from foreclosure to either homeownership or affordable rental.

However, to ensure that we have enough foreclosed homes available to the program DSHA needs to establish multiple and fairly large target areas. While the foreclosure crisis continues to hit Delaware hard with 1,876 Sheriff sales in 2010 compared to 1,209 in 2008 and 6,457 foreclosure filings in 2010 compared to 4,488 in 2008, the problem appears to be scattered. With NSP 1 and NSP 2 still active in targeted Wilmington neighborhoods and areas around New Castle that have the most concentrated foreclosure statistics, it appeared prudent to include all the areas identified as having needs of 13 or above.

DSHA looked at acquisitions and sales of NSP 1 homes to determine the level of activity that could be expected. In some areas, NSP 1 and NSP 2 will be active at the same time as NSP 3. The three programs together will be able to make a bigger impact than any one of them alone; however, the competition between the programs for properties may also make larger target areas an important element for our success. We are requesting census tract level target areas.

From NORTH to SOUTH our target areas are as follows:

JURISDICTION: NEW CASTLE COUNTY

Census Tract Locality County Need Score
103.00 Claymont New Castle 13
139.01 Brookside New Castle 13
141.00&

Summary of Distribution and Uses of NSP Funds:

[illegible]

How Fund Use Addresses Market Conditions:

DSHA is establishing two tiers of neighborhood areas of critical need to correspond with the census tracts that have been identified by the HUD user mapping tool as ranking 13 or above. DSHA has identified 36 census tracts. Within a few of these census tracts, are areas of critical need with neighborhoods that have serious challenges for which DSHA will work with other area efforts to market and create incentives for homeownership in these neighborhoods.

Areas of critical need include central Wilmington neighborhoods, East Side Wilmington neighborhoods, Brookside, Brookmont Farms, and central Dover. We hope to work with NSP efforts already underway to add more affordable homeownership to these communities.

Those neighborhoods designated as areas of critical need generally have lower homeownership rates and lower market values than the more general areas of greatest need. To determine areas of critical need, DSHA reviewed 2009 sales data, as well as looked at areas that have other efforts targeted to increase homeownership and efforts directed toward improving the quality of the neighborhood.

Ensuring Continued Affordability:

DSHA will ensure that the Long-Term Affordability provisions for NSP 3 funds are at least as rigorous as the HOME requirements for deferred second mortgage loans for downpayments and closing costs.

The prorated amount of NSP 3 funds in the form of second mortgage loans used for downpayments and closing costs are subject to recapture when the initially-assisted homebuyer sells, rents or refinances the NSP 3-assisted property within the recapture period set forth in the following chart.

Amount of NSP 3 Funds Recapture period
Less than \$15,000 5 Years
\$15,000 to \$40,000 10 Years
Over \$40,000 15 Years

NSP 3 mortgage loans shall be forgiven after expiration of the loan recapture period and/or period of affordability. If the NSP 3-assisted property is sold, rented or refinanced during the recapture period, the amount of the repayment required shall be prorated by the number of full years the original NSP 3-assisted owner occupied the property.

Where the net proceeds from a sale (the sales price less mortgage loan repayment and closing costs) are greater than the prorated balance due under the NSP 3 mortgage loan, the balance of the NSP 3 prorated mortgage loan shall be repaid to DSHA. However, where the net proceeds are less than the NSP 3 mortgage loan, the amount of the all net proceeds shall be repaid to DSHA to repay a portion of the NSP 3 Loan. All repaid NSP 3 mortgage funds shall be used to support other NSP-eligible activities.

These recapture provisions shall be included in the note and mortgage evidencing and securing the NSP 3-funded second mortgage loan.

In an effort to increase the stock of permanently affordable homes in Delaware, DSHA is exploring assisting moderate- and low-income families wishing to purchase foreclosed homes in more stable neighborhoods, within target areas, to do so with retention agreements that will provide long-term affordability. In addition, DSHA will consider working with CLT buyers needing more than \$20,000 in assistance, but not more than \$60,000 in assistance to purchase home

Ensuring Continued Affordability:

s using NSP 3 funds.

Definition of Blighted Structure:

Delaware has a definition of blighted communities, but not for blighted structures, therefore the NSP definition of blighted structure will be applied: A structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety, and public welfare. Further, DSHA considers a structure to be blighted if it does not meet the State of Delaware Housing Code or the local building code for each subgrantee.

Definition of Affordable Rents:

For any NSP-funded rental activity, affordable rents are defined as 30 percent of the household's monthly gross income, less utility allowances. Total monthly costs (rent plus tenant-paid utilities) cannot exceed 30 percent of the HUD AMI for the appropriate County, household size, bedroom size, and target income group.

DSHA annually prepares and updates Utility Allowance Charts for Kent and Sussex Counties that show the applicable utility allowance for each tenant-provided utility. New Castle County prepares a similar chart for New Castle County utility allowances.

Housing Rehabilitation/New Construction Standards:

DSHA will provide financing opportunities for those qualified home buyers to utilize the Federal Housing Administration (FHA) 203(k) acquisition rehabilitation loan product. These home buyers will work with their originating lender to abide by FHA 203(k) rehab standards. However, all rehabilitation of foreclosed -upon homes or residential properties that receive NSP 3 financing will be rehabilitated to the extent necessary to comply with applicable laws, codes and other requirements relating to housing safety, quality and habitability. According to NSP 3 requirements, DSHA is requiring that:

- Any rehabilitation for multi-family housing will comply with all regulations related to physical accessibility standards for persons with disabilities. See 24 CFR part 8; 24 CFR 100.205. Also see 24 CFR 570.487 and 24 CFR 570.602.

- All gut rehabilitation or new construction (i.e., general replacement of the interior of a building that may or may not include changes to structural elements such as flooring systems, columns or load bearing interior or exterior walls) of residential buildings up to three stories must be designed to meet the standard for Energy Star Qualified New Homes.
- Although no gut rehabilitation of mid- or high-rise multifamily housing is expected, all gut rehabilitation or new construction of mid- or high-rise multifamily housing must be designed to meet American Society of Heating, Refrigerating, and Air-Conditioning Engineers (ASHRAE) Standard 90.1-2004, Appendix G plus 20 percent (which is the Energy Star standard for multifamily buildings piloted by the Environmental Protection Agency and the Department of Energy).
- Other rehabilitation will meet these standards to the extent applicable to the rehabilitation work undertaken, e.g., replace older obsolete products and appliances (such as windows, doors, lighting, hot water heaters, furnaces, boilers, air conditioning units, refrigerators, clothes washers and dishwashers) with Energy Star-labeled products. Water-efficient toilets, showers, and faucets, such as those with the WaterSense label, must be installed.
- Where relevant, the housing will be improved to mitigate the impact of disasters (e.g., earthquake, hurricane, flooding, and fires).

In addition, DSHA will encourage NSP-Recommended Energy Efficient and Environmentally-Friendly Green Elements from Attachment C, whenever possible.

Vicinity Hiring:

Vicinity Hiring for Homeownership Assistance:

Most of our funds will go to down-payment and closing cost assistance and will not require hiring or contracting. We do not plan to hire additional staff to do this work, but if we need to hire will follow DSHA's Section 3 Employment and Contracting Plan, which encourages us to not only hire local people, but qualified low-income people to work on Federal grants.

Vicinity Hiring for Rehabilitation:

Our agreements with sub-contractors for NSP and other HUD funds specify that our sub-contractors also follow their Section 3 plans which encourage not only the hiring of local people, but qualified low-income people to work on Federal grants. All organizations selected to receive subcontracts for NSP work will be required to demonstrate their commitment to hiring local people, qualified low-income candidates

Procedures for Preferences for Affordable Rental Dev.:

To address the NSP requirement that at least 25% of the funds assist households with incomes at 50% AMI or less, we propose a set-aside of 25% of funds to be used by nonprofit organizations serving special needs populations to purchase homes and rehabilitate them, if necessary.

- Homes will be for low-income rental housing
- Maximum cost of \$250,000 investment per house
- Expect to complete at least five homes and provide housing to at least 15 people at a time once completed

DSHA will solicit proposals in June 2011 seeking applications that will provide affordable rental housing to special needs populations. Proposals will be ranked on the following criteria:

- Experience and capacity applicant to develop and manage special needs housing
- Other resources leveraged by NSP funding
- Location of anticipated housing (close to transportation and other resources, not in an area highly impacted with other housing for very low-income people)
 - Energy saving and sustainable elements proposed
 - Level of independence and level of support provided to residents
 - Cost effectiveness of the proposal

Grantee Contact Information:

Name Angelique M. Lord, Management Analyst
 E-mail Address Angie@destatehousing.com
 Phone Number (302) 739-0211
 Mailing Address ATTN: Angelique M. Lord
 Community Development
 18 The Green
 Dover, DE 19901

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$5,022,245.39
Total Budget	\$0.00	\$5,022,245.39
Total Obligated	\$0.00	\$5,022,245.39
Total Funds Drawdown	\$19,430.82	\$5,022,245.39
Program Funds Drawdown	\$19,430.82	\$5,000,000.00
Program Income Drawdown	\$0.00	\$22,245.39
Program Income Received	\$0.00	\$22,245.39

Total Funds Expended	\$19,430.82	\$5,022,245.39
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$750,000.00	\$0.00
Limit on Admin/Planning	\$500,000.00	\$498,197.51
Limit on State Admin	\$0.00	\$498,197.51

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$500,000.00	\$498,197.51

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$1,250,000.00	\$3,772,351.04

Overall Progress Narrative:

During this quarter, the State of Delaware drew \$3,264.97 in NSP 3 funds. To date, \$5,022,245.39 has been expended in NSP 3 funds.

- New Castle County - To date, sold 16 of 25 homes - 12 of which were sold through their Vacant Homebuyer Assistance Program (VHAP), which provides up to \$10,000 in direct homebuyer assistance.
- Rebuilding Our Communities (ROC) - To date, sold 28 of 28 homes. The remaining funds will be re-allocated to a NSP 3 project in need.

- Special Needs Rentals - All but three (3) of the eleven permanent rental homes have been occupied. Awaiting tenant documentation.

Cornerstone West: Occupied 4 of the 6 homes. Tenant selection and management plan updated and approved. Awaiting tenant applications to be approved on a case-by-case basis.

Connections CSP: Occupied 2 of the 3 homes. Awaiting tenant applications to occupy remaining vacancies.

Dover Interfaith Mission for Housing: Occupied their home with three (3) tenants. To date, there has been one (1) separation and one (1) replacement.

United Cerebral Palsy: Occupied their home with two (2) tenants in May 2014.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Administration	\$3,264.97	\$498,197.51	\$495,972.97
2, Purchase and Rehab	\$16,165.85	\$2,237,747.25	\$2,237,747.25

3, Redevelopment	\$0.00	\$2,286,300.63	\$2,266,279.78
------------------	--------	----------------	----------------

Activities

Project # / Title: 1 / Administration

Grantee Activity Number: NSP 3 #00-01

Activity Title: DSHA Administration

Activity Category:

Administration

Project Number:

1

Projected Start Date:

03/21/2011

Benefit Type:

()

National Objective:

N/A

Program Income Account:

NSP 3 PI - DSHA Admin

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

03/14/2014

Completed Activity Actual End Date:

Responsible Organization:

Delaware State Housing Authority2

Overall

Total Projected Budget from All Sources

Apr 1 thru Jun 30, 2014

N/A

To Date

\$445,972.97

Total Budget

\$3,264.97

\$445,972.97

Total Obligated

\$3,264.97

\$445,972.97

Total Funds Drawdown

\$3,264.97

\$445,972.97

Program Funds Drawdown

\$3,264.97

\$445,972.97

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$3,264.97

\$445,972.97

Delaware State Housing Authority2

\$3,264.97

\$445,972.97

Match Contributed

\$0.00

\$0.00

Activity Description:

Administration for the entire B-11-DN-10-0001 grant.

Location Description:

n/a

Activity Progress Narrative:

During this quarter, DSHA expended \$3,264.97 for indirect costs under Administration.

These funds were transferred from the remaining Rebuilding Our Community (ROC) program - which ended in 2013.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:	NSP 3 #02-01
Activity Title:	New Castle Admin

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

1

Project Title:

Administration

Projected Start Date:

09/01/2012

Projected End Date:

03/14/2014

Benefit Type:

()

Completed Activity Actual End Date:
National Objective:

N/A

Responsible Organization:

New Castle County2

Program Income Account:

NSP 3 PI - NCC Admin

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$52,224.54
Total Budget	\$0.00	\$52,224.54
Total Obligated	\$0.00	\$52,224.54
Total Funds Drawdown	\$0.00	\$52,224.54
Program Funds Drawdown	\$0.00	\$50,000.00
Program Income Drawdown	\$0.00	\$2,224.54
Program Income Received	\$0.00	\$2,224.54
Total Funds Expended	\$0.00	\$52,224.54
New Castle County2	\$0.00	\$52,224.54
Match Contributed	\$0.00	\$0.00

Activity Description:

Administrative activities for NSP 3 purchase, rehab and disposition

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

>154.00 New Castle New Castle 18
>156.00 New Castle New Castle 18
>158.00 New Castle New Castle 17
>160.00 New Castle New Castle 17
>155.00 New Castle New Castle 16
>149.03 Bear New Castle 15
>150.00 New Castle New Castle 15
>152.00 New Castle New Castle 15
>159.00 New Castle New Castle 15
>149.05 Bear New Castle 14
>103.00 Claymont New Castle 13
>139.01 Brookside New Castle 13
>141.00 Brookside New Castle 13
>147.03 Brookside New Castle 13
>148.08 Glasgow New Castle 13

Activity Progress Narrative:

During this quarter, New Castle County reported three (3) additional homes sold.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Project # / Title: 2 / Purchase and Rehab

Grantee Activity Number:	NSP 3 #01-01
---------------------------------	---------------------

Activity Title:	Cornerstone Use B LH25
------------------------	-------------------------------

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

2

Projected Start Date:

03/14/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP 3 PI - Cornerstone West

Activity Status:

Under Way

Project Title:

Purchase and Rehab

Projected End Date:

03/14/2014

Completed Activity Actual End Date:**Responsible Organization:**

Cornerstone West



Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$1,010,890.60
Total Budget	\$0.00	\$1,010,890.60
Total Obligated	\$0.00	\$1,010,890.60
Total Funds Drawdown	\$16,165.85	\$1,010,890.60
Program Funds Drawdown	\$16,165.85	\$1,010,890.60
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$16,165.85	\$1,010,890.60
Cornerstone West	\$16,165.85	\$1,010,890.60
Match Contributed	\$0.00	\$0.00

Activity Description:

Create low-income rentals for special needs populations in New Castle County - outside of the city limits of Wilmington.

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

>154.00 New Castle New Castle 18
>156.00 New Castle New Castle 18
>158.00 New Castle New Castle 17
>160.00 New Castle New Castle 17
>155.00 New Castle New Castle 16
>149.03 Bear New Castle 15
>150.00 New Castle New Castle 15
>152.00 New Castle New Castle 15
>159.00 New Castle New Castle 15
>149.05 Bear New Castle 14
>103.00 Claymont New Castle 13
>139.01 Brookside New Castle 13
>141.00 Brookside New Castle 13
>147.03 Brookside New Castle 13
>148.08 Glasgow New Castle 13
>163.02 Bear New Castle 13

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:	NSP 3 #01-02
Activity Title:	Cornerstone Developer's Fee

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

2

Projected Start Date:

03/14/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP 3 PI - Cornerstone West

Activity Status:

Under Way

Project Title:

Purchase and Rehab

Projected End Date:

03/14/2014

Completed Activity Actual End Date:
Responsible Organization:

Cornerstone West

Overall
Total Projected Budget from All Sources
Apr 1 thru Jun 30, 2014

N/A

To Date

\$14,401.40

Total Budget

\$0.00

\$14,401.40

Total Obligated

\$0.00

\$14,401.40

Total Funds Drawdown

\$0.00

\$14,401.40

Program Funds Drawdown

\$0.00

\$14,401.40

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$14,401.40

Cornerstone West

\$0.00

\$14,401.40

Match Contributed

\$0.00

\$0.00

Activity Description:

Developer's fee to create Low-Income rentals for special needs population.

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

>154.00 New Castle New Castle 18

>156.00 New Castle New Castle 18

>158.00 New Castle New Castle 17

>160.00 New Castle New Castle 17

>155.00 New Castle New Castle 16

>149.03 Bear New Castle 15

>150.00 New Castle New Castle 15

>152.00 New Castle New Castle 15

>159.00 New Castle New Castle 15

>149.05 Bear New Castle 14

>103.00 Claymont New Castle 13

>139.01 Brookside New Castle 13

>141.00 Brookside New Castle 13

>147.03 Brookside New Castle 13

>148.08 Glasgow New Castle 13

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources



Grantee Activity Number: NSP 3 #02-02

Activity Title: NCC Use B

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

2

Projected Start Date:

09/01/2012

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP 3 PI - NCC Use B

Activity Status:

Under Way

Project Title:

Purchase and Rehab

Projected End Date:

03/14/2014

Completed Activity Actual End Date:

Responsible Organization:

New Castle County2

Overall

Total Projected Budget from All Sources

Apr 1 thru Jun 30, 2014

N/A

To Date

\$1,150,000.00

Total Budget

\$0.00

\$1,150,000.00

Total Obligated

\$0.00

\$1,150,000.00

Total Funds Drawdown

\$0.00

\$1,150,000.00

Program Funds Drawdown

\$0.00

\$1,150,000.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$1,150,000.00

New Castle County2

\$0.00

\$1,150,000.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Aquisition and rehabilitation

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

>154.00 New Castle New Castle 18

>156.00 New Castle New Castle 18

>158.00 New Castle New Castle 17

>160.00 New Castle New Castle 17

>155.00 New Castle New Castle 16

>149.03 Bear New Castle 15

>150.00 New Castle New Castle 15

>152.00 New Castle New Castle 15

>159.00 New Castle New Castle 15

>149.05 Bear New Castle 14

>103.00 Claymont New Castle 13

>139.01 Brookside New Castle 13

>141.00 Brookside New Castle 13

>147.03 Brookside New Castle 13

>148.08 Glasgow New Castle 13



>163.02 Bear New Castle 13

Activity Progress Narrative:

During this quarter, New Castle County reported two (2) additional homes sold.
>* NOTE: Could not report the beneficiary data. DRGR would not allow the totals.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	3	3/9
# of Singlefamily Units	3	3/9

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	0/0	0/9	0
# Owner Households	0	0	0	0/0	0/0	0/9	0

Activity Locations

Address	City	County	State	Zip	Status / Accept
---------	------	--------	-------	-----	-----------------

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:	NSP 3 #02-03
Activity Title:	NCC Use B LH25

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

2

Projected Start Date:

09/01/2012

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP 3 PI - NCC Use B LH25

Activity Status:

Under Way

Project Title:

Purchase and Rehab

Projected End Date:

03/14/2014

Completed Activity Actual End Date:
Responsible Organization:

New Castle County

Overall
Total Projected Budget from All Sources
Apr 1 thru Jun 30, 2014

N/A

To Date

\$0.00

Total Budget

\$0.00

\$0.00

Total Obligated

\$0.00

\$0.00

Total Funds Drawdown

\$0.00

\$0.00

Program Funds Drawdown

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$0.00

New Castle County2

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Acquisition and rehabilitation for populations at or below 50% AMI.

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

>154.00 New Castle New Castle 18

>156.00 New Castle New Castle 18

>158.00 New Castle New Castle 17

>160.00 New Castle New Castle 17

>155.00 New Castle New Castle 16

>149.03 Bear New Castle 15

>150.00 New Castle New Castle 15

>152.00 New Castle New Castle 15

>159.00 New Castle New Castle 15

>149.05 Bear New Castle 14

>103.00 Claymont New Castle 13

>139.01 Brookside New Castle 13

>141.00 Brookside New Castle 13

>147.03 Brookside New Castle 13

>148.08 Glasgow New Castle 13

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources



Grantee Activity Number: NSP 3 #06-01

Activity Title: ROC Use B

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

2

Projected Start Date:

03/21/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Program Income Account:

NSP 3 PI - ROC Use B

Activity Status:

Completed

Project Title:

Purchase and Rehab

Projected End Date:

03/14/2014

Completed Activity Actual End Date:

Responsible Organization:

Delaware State Housing Authority2

Overall

	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$49,030.25
Total Budget	\$0.00	\$49,030.25
Total Obligated	\$0.00	\$49,030.25
Total Funds Drawdown	\$0.00	\$49,030.25
Program Funds Drawdown	\$0.00	\$49,030.25
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$49,030.25
Delaware State Housing Authority2	\$0.00	\$49,030.25
Match Contributed	\$0.00	\$0.00

Activity Description:

DSHA has elected to take direct State action and plans to use NSP along with our first-time homebuyer bond programs and FHA 203(k) product to provide downpayment and closing cost assistance to low- and moderate-income homebuyers, purchasing foreclosed homes in targeted areas. While NSP1 & NSP2 were supply driven programs, NSP3 will address the demand side of the market.

This will be a buyer-driven program, as DSHA provides financial resources to make available homeownership opportunities. Buyers will be given a high level of assistance from Housing Counselors, FHA consultants, lenders, and DSHA staff to ensure compliance with NSP regulations. DSHA's experience with prior NSP programs has found that more than 80% of the buyers have been first-time homebuyers. DSHA's first-time homebuyer program has a current 30-year fixed rate loan for 4.125% with 0-points. DSHA plans to provide up to \$20,000 in assistance to buyers using the first-time buyer bond program without the FHA 203K program which is expected to comprise about 70% of the NSP program. We expect to assist over 100 buyers with down payment and closing cost assistance under this program. DSHA is considering pairing higher levels of NSP assistance, up to \$60,000 per home, for homes that will become permanently affordable through a CLT model or other retention agreements.

DSHA has recently introduced a FHA 203K loan product that provides a loan for purchase and rehabilitation with a 30-year fixed term. In an effort to promote opportunities for homeownership with housing stock that may need repair, DSHA released this product with a special interest rate of 3.49% with a 1% origination fee. This set-aside has the lowest mortgage rate in agency history. DSHA plans to provide up to \$40,000 in assistance to buyers using the 203K program, which is expected to comprise about 30% of the NSP program.

>DSHA plans to assist over 20 buyers with down payment and closing cost assistance under this program.

DSHA is especially excited to be able to offer the 203K loans in combination with the NSP3 financing assistance. Many of the targeted neighborhoods have homes that are more than 30 years old and in need of rehabilitation. In the City of Wilmington, many homes are 50 to 100 years old and in need of significant rehabilitation. The 203K loan product in combination with the

NSP financing will allow homebuyers to bring these homes up to modern standards, including energy improvements that will make these homes more sustainable for low- and moderate-income families. Combining these products and additional downpayment and closing cost assistance, DSHA strives to increase affordability of homes for low- and moderate-income buyers and increase homeownership in targeted areas. DSHA will monitor the assistance amounts with each program and may adjust the maximum amounts of closing cost and down payment assistance provided to ensure that the program is efficiently utilized by buyers in the targeted income range.

Location Description:

From North to South our target areas are as follows:

Census Tract	Locality	County	Need Score
>154.00	New Castle	New Castle	18
>156.00	New Castle	New Castle	18
>158.00	New Castle	New Castle	17
>160.00	New Castle	New Castle	17
>155.00	New Castle	New Castle	16
>149.03	Bear	New Castle	15
>150.00	New Castle	New Castle	15
>152.00	New Castle	New Castle	15
>159.00	New Castle	New Castle	15
>149.05	Bear	New Castle	14
>103.00	Claymont	New Castle	13
>139.01	Brookside	New Castle	13
>141.00	Brookside	New Castle	13
>147.03	Brookside	New Castle	13
>148.08	Glasgow	New Castle	13
>163.02	Bear	New Castle	13
>Wilmington			
>7.00	Wilmington	New Castle	19
>8.00	Wilmington	New Castle	18
>3.00	Wilmington	New Castle	17
>5.00	Wilmington	New Castle	17
>6.01	Wilmington	New Castle	17
>21.00	Wilmington	New Castle	17
>6.02	Wilmington	New Castle	16
>17.00	Wilmington	New Castle	16
>22.00	Wilmington	New Castle	16
>27.00	Wilmington	New Castle	16
>23.00	Wilmington	New Castle	15
>9.00	Wilmington	New Castle	14
>16.00	Wilmington	New Castle	14
>26.00	Wilmington	New Castle	14
>15.00	Wilmington	New Castle	13
Kent			
>408.00	Dover	Kent	13
>414.00	Dover	Kent	13
>430.00	Harrington	Kent	13
Sussex			
>502.00	Ellendale	Sussex	14
>518.02	Laurel	Sussex	14

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	2/3	4/3	50.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:	NSP 3 #06-02
Activity Title:	ROC Use B LH25

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

2

Projected Start Date:

03/21/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP 3 PI - ROC Use B LH25

Activity Status:

Completed

Project Title:

Purchase and Rehab

Projected End Date:

03/14/2014

Completed Activity Actual End Date:
Responsible Organization:

Delaware State Housing Authority2

Overall

	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$13,425.00
Total Budget	\$0.00	\$13,425.00
Total Obligated	\$0.00	\$13,425.00
Total Funds Drawdown	\$0.00	\$13,425.00
Program Funds Drawdown	\$0.00	\$13,425.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$13,425.00
Delaware State Housing Authority2	\$0.00	\$13,425.00
Match Contributed	\$0.00	\$0.00

Activity Description:

DSHA intends to conduct a request for proposals process to find nonprofits interested in purchasing and rehabilitating foreclosed properties for the purpose of housing very low-income populations. DSHA will rate the applications based on need of population served, other leveraged resources, including services if supportive housing is proposed, capacity and experience of the applicant(s), sustainability, cost effectiveness, and clarity of proposal including realistic timeline. DSHA will make all applicants aware of Section 3 and encourage a solid plan to hire low-income people from the neighborhoods served as well as encourage the use of minority and woman owned businesses. DSHA will enter into a contract with selected nonprofits and will work with them to identify suitable homes which will be purchased and rehabilitated by the nonprofit to meet the needs of the target population. DSHA will set-aside \$1,250,000 for this housing and expects to develop at least five homes that will serve people with incomes at or below 50% of AMI.

DSHA intends to include criterion in the RFP that will encourage more units than five units to be completed, but will complete a minimum of five units.

Location Description:

From North to South our target areas are as follows:

Census TractLocalityCountyNeed Score

>154.00New CastleNew Castle18

>156.00New CastleNew Castle18

>158.00New CastleNew Castle17

>160.00New CastleNew Castle17

>155.00New CastleNew Castle16

>149.03BearNew Castle15

>150.00New CastleNew Castle15
 >152.00New CastleNew Castle15
 >159.00New CastleNew Castle15
 >149.05BearNew Castle14
 >103.00ClaymontNew Castle13
 >139.01BrooksideNew Castle13
 >141.00BrooksideNew Castle13
 >147.03BrooksideNew Castle13
 >148.08GlasgowNew Castle13
 >163.02BearNew Castle13
 Kent
 >Census TractLocalityCountyNeed Score
 >408.00DoverKent 13
 >414.00DoverKent 13
 >430.00HarringtonKent 13
 Sussex
 >Census TractLocalityCountyNeed Score
 >502.00EllendaleSussex14
 >518.02LaurelSussex14

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	1/1	0/0	1/1	100.00
# Owner Households	0	0	0	1/1	0/0	1/1	100.00
# Renter Households	0	0	0	0/0	0/0	0/0	0

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Project # / Title: 3 / Redevelopment

Grantee Activity Number: NSP 3 #02-04



Activity Title: NCC Use E

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

3

Projected Start Date:

09/01/2012

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Program Income Account:

NSP 3 PI - Use E

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

03/14/2014

Completed Activity Actual End Date:

Responsible Organization:

New Castle County2

Overall

	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$328,061.64
Total Budget	\$0.00	\$328,061.64
Total Obligated	\$0.00	\$328,061.64
Total Funds Drawdown	\$0.00	\$328,061.64
Program Funds Drawdown	\$0.00	\$328,061.64
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$328,061.64
New Castle County2	\$0.00	\$328,061.64
Match Contributed	\$0.00	\$0.00

Activity Description:

Redevelopment of vacant properties and down payment assistance through VHAP

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

>154.00 New Castle New Castle 18
 >156.00 New Castle New Castle 18
 >158.00 New Castle New Castle 17
 >160.00 New Castle New Castle 17
 >155.00 New Castle New Castle 16
 >149.03 Bear New Castle 15
 >150.00 New Castle New Castle 15
 >152.00 New Castle New Castle 15
 >159.00 New Castle New Castle 15
 >149.05 Bear New Castle 14
 >103.00 Claymont New Castle 13
 >139.01 Brookside New Castle 13
 >141.00 Brookside New Castle 13
 >147.03 Brookside New Castle 13
 >148.08 Glasgow New Castle 13

>163.02 Bear New Castle 13

Activity Progress Narrative:

During this quarter, New Castle County reported one (1) additional homes sold.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	1	8/15
# of Singlefamily Units	1	8/15

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	1	0	0/0	5/0	7/15	71.43
# Owner Households	0	1	0	0/0	5/0	7/15	71.43

Activity Locations

Address	City	County	State	Zip	Status / Accept
---------	------	--------	-------	-----	-----------------

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:	NSP 3 #02-05
Activity Title:	NCC Use E LH25

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

3

Projected Start Date:

09/01/2012

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP 3 PI - NCC Use E LH25

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

03/14/2014

Completed Activity Actual End Date:
Responsible Organization:

New Castle County2

Overall
Total Projected Budget from All Sources
Apr 1 thru Jun 30, 2014

N/A

To Date

\$241,959.21

Total Budget

\$0.00

\$241,959.21

Total Obligated

\$0.00

\$241,959.21

Total Funds Drawdown

\$0.00

\$241,959.21

Program Funds Drawdown

\$0.00

\$221,938.36

Program Income Drawdown

\$0.00

\$20,020.85

Program Income Received

\$0.00

\$20,020.85

Total Funds Expended

\$0.00

\$241,959.21

New Castle County2

\$0.00

\$241,959.21

Match Contributed

\$0.00

\$0.00

Activity Description:

Redevelopment of vacant properties and direct homeownership assistance to household at or below 50% AMI

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

>154.00 New Castle New Castle 18

>156.00 New Castle New Castle 18

>158.00 New Castle New Castle 17

>160.00 New Castle New Castle 17

>155.00 New Castle New Castle 16

>149.03 Bear New Castle 15

>150.00 New Castle New Castle 15

>152.00 New Castle New Castle 15

>159.00 New Castle New Castle 15

>149.05 Bear New Castle 14

>103.00 Claymont New Castle 13

>139.01 Brookside New Castle 13

>141.00 Brookside New Castle 13

>147.03 Brookside New Castle 13

>148.08 Glasgow New Castle 13

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	2/1
# of Singlefamily Units	0	2/1

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	NSP 3 #03-01
Activity Title:	Connections Use E LH25

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

3

Projected Start Date:

01/11/2013

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP PI - Connections CSP

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

03/14/2014

Completed Activity Actual End Date:
Responsible Organization:

Connections CSP

Overall
Total Projected Budget from All Sources
Apr 1 thru Jun 30, 2014

N/A

To Date

\$775,000.00

Total Budget

\$0.00

\$775,000.00

Total Obligated

\$0.00

\$775,000.00

Total Funds Drawdown

\$0.00

\$775,000.00

Program Funds Drawdown

\$0.00

\$775,000.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$775,000.00

Connections CSP

\$0.00

\$775,000.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Create low-income rentals for special needs populations in Kent and/or Sussex County.

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

408.00 Dover Kent 13

414.00 Dover Kent 13

430.00 Harrington Kent 13

502.00 Ellendale Sussex 14

518.02 Laurel Sussex 14

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:	NSP 3 #04-01
Activity Title:	UCP Use E LH25

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

3

Projected Start Date:

01/11/2013

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP 3 PI - UCP

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

03/14/2014

Completed Activity Actual End Date:
Responsible Organization:

United Cerebral Palsy of DE

Overall

	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$275,000.00
Total Budget	\$0.00	\$275,000.00
Total Obligated	\$0.00	\$275,000.00
Total Funds Drawdown	\$0.00	\$275,000.00
Program Funds Drawdown	\$0.00	\$275,000.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$275,000.00
United Cerebral Palsy of DE	\$0.00	\$275,000.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Create low-income rentals for special needs populations in Kent and/or Sussex County.

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

408.00 Dover Kent 13

414.00 Dover Kent 13

430.00 Harrington Kent 13

502.00 Ellendale Sussex 14

518.02 Laurel Sussex 14

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number: NSP 3 #05-01

Activity Title: Dover Interfaith Use E LH25

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

3

Projected Start Date:

01/11/2013

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP 3 PI - Dover Interfaith

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

03/14/2014

Completed Activity Actual End Date:

Responsible Organization:

Dover Interfaith Mission for Housing, Inc.

Overall

Total Projected Budget from All Sources

Apr 1 thru Jun 30, 2014

N/A

To Date

\$150,000.00

Total Budget

\$0.00

\$150,000.00

Total Obligated

\$0.00

\$150,000.00

Total Funds Drawdown

\$0.00

\$150,000.00

Program Funds Drawdown

\$0.00

\$150,000.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$150,000.00

Dover Interfaith Mission for Housing, Inc.

\$0.00

\$150,000.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Create low-income rentals for special needs populations in Kent and/or Sussex County.

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

408.00 Dover Kent 13

414.00 Dover Kent 13

430.00 Harrington Kent 13

502.00 Ellendale Sussex 14

518.02 Laurel Sussex 14

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number: NSP 3 #06-03

Activity Title: ROC Use E

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

3

Projected Start Date:

03/14/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Program Income Account:

NSP 3 PI - ROC Use E

Activity Status:

Completed

Project Title:

Redevelopment

Projected End Date:

03/14/2014

Completed Activity Actual End Date:

Responsible Organization:

Delaware State Housing Authority2

Overall

Total Projected Budget from All Sources

Apr 1 thru Jun 30, 2014

To Date

N/A

\$374,604.95

Total Budget

(\$3,264.97)

\$374,604.95

Total Obligated

(\$3,264.97)

\$374,604.95

Total Funds Drawdown

\$0.00

\$374,604.95

Program Funds Drawdown

\$0.00

\$374,604.95

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$374,604.95

Delaware State Housing Authority2

\$0.00

\$374,604.95

Match Contributed

\$0.00

\$0.00

Activity Description:

DSHA has elected to take direct State action and plans to use NSP along with our first-time homebuyer bond programs and FHA 203(k) product to provide downpayment and closing cost assistance to low- and moderate-income homebuyers, purchasing foreclosed homes in targeted areas. While NSP1 & NSP2 were supply driven programs, NSP3 will address the demand side of the market.

This will be a buyer-driven program, as DSHA provides financial resources to make available homeownership opportunities. Buyers will be given a high level of assistance from Housing Counselors, FHA consultants, lenders, and DSHA staff to ensure compliance with NSP regulations. DSHA's experience with prior NSP programs has found that more than 80% of the buyers have been first-time homebuyers. DSHA's first-time homebuyer program has a current 30-year fixed rate loan for 4.125% with 0-points. DSHA plans to provide up to \$20,000 in assistance to buyers using the first-time buyer bond program without the FHA 203K program which is expected to comprise about 70% of the NSP program. We expect to assist over 100 buyers with down payment and closing cost assistance under this program. DSHA is considering pairing higher levels of NSP assistance, up to \$60,000 per home, for homes that will become permanently affordable through a CLT model or other retention agreements.

DSHA has recently introduced a FHA 203K loan product that provides a loan for purchase and rehabilitation with a 30-year fixed term. In an effort to promote opportunities for homeownership with housing stock that may need repair, DSHA released this product with a special interest rate of 3.49% with a 1% origination fee. This set-aside has the lowest mortgage rate in agency history. DSHA plans to provide up to \$40,000 in assistance to buyers using the 203K program, which is expected to comprise about 30% of the NSP program.

>DSHA plans to assist over 20 buyers with down payment and closing cost assistance under this program.

DSHA is especially excited to be able to offer the 203K loans in combination with the NSP3 financing assistance. Many of the targeted neighborhoods have homes that are more than 30 years old and in need of rehabilitation. In the City of Wilmington, many homes are 50 to 100 years old and in need of significant rehabilitation. The 203K loan product in combination with the

NSP financing will allow homebuyers to bring these homes up to modern standards, including energy improvements that will make these homes more sustainable for low- and moderate-income families. Combining these products and additional downpayment and closing cost assistance, DSHA strives to increase affordability of homes for low- and moderate-income buyers and increase homeownership in targeted areas. DSHA will monitor the assistance amounts with each program and may adjust the maximum amounts of closing cost and down payment assistance provided to ensure that the program is efficiently utilized by buyers in the targeted income range.

Location Description:

From North to South our target areas are as follows:

Census Tract	Locality	County	Need Score
>154.00	New Castle	New Castle	18
>156.00	New Castle	New Castle	18
>158.00	New Castle	New Castle	17
>160.00	New Castle	New Castle	17
>155.00	New Castle	New Castle	16
>149.03	Bear	New Castle	15
>150.00	New Castle	New Castle	15
>152.00	New Castle	New Castle	15
>159.00	New Castle	New Castle	15
>149.05	Bear	New Castle	14
>103.00	Claymont	New Castle	13
>139.01	Brookside	New Castle	13
>141.00	Brookside	New Castle	13
>147.03	Brookside	New Castle	13
>148.08	Glasgow	New Castle	13
>163.02	Bear	New Castle	13
>Wilmington			
>7.00	Wilmington	New Castle	19
>8.00	Wilmington	New Castle	18
>3.00	Wilmington	New Castle	17
>5.00	Wilmington	New Castle	17
>6.01	Wilmington	New Castle	17
>21.00	Wilmington	New Castle	17
>6.02	Wilmington	New Castle	16
>17.00	Wilmington	New Castle	16
>22.00	Wilmington	New Castle	16
>27.00	Wilmington	New Castle	16
>23.00	Wilmington	New Castle	15
>9.00	Wilmington	New Castle	14
>16.00	Wilmington	New Castle	14
>26.00	Wilmington	New Castle	14
>15.00	Wilmington	New Castle	13
Kent			
>408.00	Dover	Kent	13
>414.00	Dover	Kent	13
>430.00	Harrington	Kent	13
Sussex			
>502.00	Ellendale	Sussex	14
>518.02	Laurel	Sussex	14

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	18/18
# of Singlefamily Units	0	18/18

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	1/0	6/0	18/18	38.89
# Owner Households	0	0	0	1/0	6/0	18/18	38.89

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	NSP 3 #06-04
Activity Title:	ROC Use E LH25

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

3

Projected Start Date:

03/14/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

NSP 3 PI - ROC Use E LH25

Activity Status:

Completed

Project Title:

Redevelopment

Projected End Date:

03/14/2014

Completed Activity Actual End Date:
Responsible Organization:

Delaware State Housing Authority2

Overall	Apr 1 thru Jun 30, 2014	To Date
Total Projected Budget from All Sources	N/A	\$141,674.83
Total Budget	\$0.00	\$141,674.83
Total Obligated	\$0.00	\$141,674.83
Total Funds Drawdown	\$0.00	\$141,674.83
Program Funds Drawdown	\$0.00	\$141,674.83
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$141,674.83
Delaware State Housing Authority2	\$0.00	\$141,674.83
Match Contributed	\$0.00	\$0.00

Activity Description:

DSHA has elected to take direct State action and plans to use NSP along with our first-time homebuyer bond programs and FHA 203(k) product to provide downpayment and closing cost assistance to low- and moderate-income homebuyers, purchasing foreclosed homes in targeted areas. While NSP1 & NSP2 were supply driven programs, NSP3 will address the demand side of the market.

This will be a buyer-driven program, as DSHA provides financial resources to make available homeownership opportunities. Buyers will be given a high level of assistance from Housing Counselors, FHA consultants, lenders, and DSHA staff to ensure compliance with NSP regulations. DSHA's experience with prior NSP programs has found that more than 80% of the buyers have been first-time homebuyers. DSHA's first-time homebuyer program has a current 30-year fixed rate loan for 4.125% with 0-points. DSHA plans to provide up to \$20,000 in assistance to buyers using the first-time buyer bond program without the FHA 203K program which is expected to comprise about 70% of the NSP program. We expect to assist over 100 buyers with down payment and closing cost assistance under this program. DSHA is considering pairing higher levels of NSP assistance, up to \$60,000 per home, for homes that will become permanently affordable through a CLT model or other retention agreements.

DSHA has recently introduced a FHA 203K loan product that provides a loan for purchase and rehabilitation with a 30-year fixed term. In an effort to promote opportunities for homeownership with housing stock that may need repair, DSHA released this product with a special interest rate of 3.49% with a 1% origination fee. This set-aside has the lowest mortgage rate in agency history. DSHA plans to provide up to \$40,000 in assistance to buyers using the 203K program, which is expected to comprise about 30% of the NSP program.

>DSHA plans to assist over 20 buyers with down payment and closing cost assistance under this program.

DSHA is especially excited to be able to offer the 203K loans in combination with the NSP3 financing assistance. Many of the targeted neighborhoods have homes that are more than 30 years old and in need of rehabilitation. In the City of Wilmington, many homes are 50 to 100 years old and in need of significant rehabilitation. The 203K loan product in combination with the

NSP financing will allow homebuyers to bring these homes up to modern standards, including energy improvements that will make these homes more sustainable for low- and moderate-income families. Combining these products and additional downpayment and closing cost assistance, DSHA strives to increase affordability of homes for low- and moderate-income buyers and increase homeownership in targeted areas. DSHA will monitor the assistance amounts with each program and may adjust the maximum amounts of closing cost and down payment assistance provided to ensure that the program is efficiently utilized by buyers in the targeted income range.

Location Description:

From North to South our target areas are as follows:

Census Tract	Locality	County	Need Score
>154.00	New Castle	New Castle	18
>156.00	New Castle	New Castle	18
>158.00	New Castle	New Castle	17
>160.00	New Castle	New Castle	17
>155.00	New Castle	New Castle	16
>149.03	Bear	New Castle	15
>150.00	New Castle	New Castle	15
>152.00	New Castle	New Castle	15
>159.00	New Castle	New Castle	15
>149.05	Bear	New Castle	14
>103.00	Claymont	New Castle	13
>139.01	Brookside	New Castle	13
>141.00	Brookside	New Castle	13
>147.03	Brookside	New Castle	13
>148.08	Glasgow	New Castle	13
>163.02	Bear	New Castle	13
>Wilmington			
>7.00	Wilmington	New Castle	19
>8.00	Wilmington	New Castle	18
>3.00	Wilmington	New Castle	17
>5.00	Wilmington	New Castle	17
>6.01	Wilmington	New Castle	17
>21.00	Wilmington	New Castle	17
>6.02	Wilmington	New Castle	16
>17.00	Wilmington	New Castle	16
>22.00	Wilmington	New Castle	16
>27.00	Wilmington	New Castle	16
>23.00	Wilmington	New Castle	15
>9.00	Wilmington	New Castle	14
>16.00	Wilmington	New Castle	14
>26.00	Wilmington	New Castle	14
>15.00	Wilmington	New Castle	13
Kent			
>408.00	Dover	Kent	13
>414.00	Dover	Kent	13
>430.00	Harrington	Kent	13
Sussex			
>502.00	Ellendale	Sussex	14
>518.02	Laurel	Sussex	14

Activity Progress Narrative:

No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	6/6
# of Singlefamily Units	0	6/6

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	6/6	0/0	6/6	100.00
# Owner Households	0	0	0	6/6	0/0	6/6	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	