

RENTAL ASSISTANCE PROGRAM STATISTICS

ACTIVITY	11/2009	12/2009	1/2010	2/2010
Applications	56	30	51	25
Walk-in/Appointments	231	180	248	170

WAIT LIST	10/2009	11/2009	12/2009	1/2010	2/2010
Section 8 Vouchers (498)*	750/669	737/655	925/816	852/756	870/773
Parkview Knoll (28)	59	59	59	61	60
Blue Mountain Estates (28)	46	46	46	50	49
Scattered Sites (24)	28	31	37	37	40
Schoolhouse Manor (32)	33	31	29	30	29
Monterey House (24)	5	5	5	6	6
Francis Murphy Apartments (120)	64	67	69	72	75
Springfield Manor (36)	53	52	52	54	53

* Where two numbers are shown, the first is total applications and the second is persons free of debts or criminal records that would bar them from participation.

Vouchers	10/2009	11/2009	12/2009	1/2010	2/2010	YTD Proj
Available	498	498	498	498	498	996
Utilized	496	486	492	497	497	994
Occupancy	99.60%	97.59%	98.80%	99.80%	99.80%	99.80%

PUBLIC HOUSING	12/2009	1/2010	2/2010	Vacancy	Occupancy	Move in	Move Out
PVK	28	28	27	1	96%	0	1
BME	28	28	28	0	100%	0	0
Scattered	24	24	24	0	100%	0	0

RENTAL PARTNERSHIP	12/2009	1/2010	2/2010	Vacancy	Occupancy	Move In	Move Out
SHM	32	32	32	0	100%	0	0
Monterey	22	24	24	0	100%	0	0
Francis Murphy	119	120	120	0	100%	0	0
Springfield Manor	36	35	35	1	98%	0	0

I. Reports

- A. Five-Year Plan - The public hearing and consideration of the Five-Year plan leads the agenda for the March 11th meeting. This plan includes and is made super thick by the application to convert our public housing assistance to vouchers. The results of the valuation assessment is part of the plan.
- B. Vouchering Out - We are particularly looking forward to the regulatory relief that is promised by switching the form of rental subsidy in our 80 low-rent units to the Section 8 Voucher form of assistance. The running list of regulatory relief items at this writing includes the following items: no Community Service; no Section 3 reporting; no dealings with HUD's automated drawdown system known as LOCCS; no annual review of maintenance wage rates; no more forcing our capital plan into HUD's format; no capital fund program quarterly reports; no collateralizing bank accounts; no environmental reviews every five years; no 504 reviews; no dealing with SAGIS; no dealing with a HUD office in Chicago when we sell a property in Maryland; no minority business enterprise reports; simplified annual plan; no uniform physical inspections standards reviews; no mandatory energy audit every five years; no more references to the Code of Federal Regulations in our admission policies; ability to designate BME and PVK for seniors without filing a federal application with HUD; no more ROSS grant applications to support FSS; no formal resident advisory board; and 90% of HUD notices will cease to come our way (providing HUD can figure out how to get us off the mailing list!).
- C. Section 8 income - HUD has released information that will allow us to calculate the income our Section 8 program will earn in calendar 2010, and our increase should be over \$60,000! This favorable report comes from a 4% increase in the per-unit-per-month fee we earn for each unit under lease on the first day of a month, along with the elimination of a lower fee schedule for units owned by the administering agency.
- D. NCI - We have move-ins scheduled for March 25th and April 25th, filling two of our three Neighborhood Conservation Initiative-funded Rent-to-Own properties. Mrs. Schnebly reviewed close to 20 applicants in the process. At this rate it may take some time to find our third NCI tenant.
- E. Rent-to-Own - We have looked at five potential properties so far, from which staff have determined that 2-3 show some promise. We have approximately 40 referrals so far, showing that the real estate community jumped at the opportunity to share their listings with us! Most of the interest so far has come from families earning between 50 and 80% of median income. We are encouraging them to file an application or at least give us their contact information because their interest will encourage us to find new ways to expand the Rent-to-Own program.

Within the realm of tax-exempt financing, the deal we are making cannot give any part of the "edge" we achieve with the advantageous financing to the purchaser of the "program house." Our tax attorney's have reviewed the action we took at our last meeting to cap the price we would

sell homes for and have determined that appreciation less than or equal to 5% of the total we are borrowing would be seen by the tax code as “inconsequential.” Understand that this is a complex topic which we are intentionally expressing in informal language so it can be more easily grasped - bottom line, we can use the policy we adopted in February as long as the market values grow at a slow pace, but we cannot follow the policy if values take off. Our tax team is exploring a number of possibilities, but have not yet come up with a solution that would avoid us having to amend our policy. In its simplest form we believe a policy amendment would add something like, “however, appreciation forgiveness cannot exceed 5% of the total value of the home at time of the tenant purchase.” Given that the present policy contemplates splitting the appreciation 50/50, properties would have to appreciate 10% to bring this new understanding into play, which seems very unlikely in the present era.

At its meeting February 18, the Board requested staff to create a table showing the estimated amount of savings to the tenant/future homeowner based on income and deposit levels. “Rent-to-Own Five-Year Savings Model” spreadsheet is enclosed showing a savings model based on household income.

- F. Successful Annual Francis Murphy Financial Audit - After randomly pulling several files for inspection, staff were complemented by the auditors from Ira Marc Miller & Co., PA, who were unable to find anything wrong with any of our records. There were no findings and no adjustments were needed.

- F. Preferred words - In a discussion at the last Education Committee meeting, it was decided that as we work together to frame the discussion of how to provide homes citizens of Washington County can afford, we need to keep a list of words and phrases to avoid. The following table exercise provides some of the “Not so good” words and some possible alternatives. Please add your own “No-no” words so we can complete our table at the meeting.

NO-NO WORDS AND PHRASES	POSITIVE ALTERNATIVES
Development	Community
Project	Community
Housing	Homes
Elderly	Seniors
Households	Families
Affordable housing	Homes within reach of working families
Income limits/guidelines	

II. Action Items - none