

**CITY OF MADISON  
INTERDEPARTMENTAL CORRESPONDENCE**

**TO:** Community Development Authority  
**FROM:** Percy Brown, CDA Deputy Executive Director  
**DATE:** March 1, 2012  
**SUBJECT:** Economic Development Status Report for the month of  
February 2012

**WEST BROADWAY REDEVELOPMENT AREA**

Lake Point Condominium Project: Attached please find the real estate marketing and monthly project report.

**RESERVOIR AND DUPLEXES**

The Reservoir and Duplex are fully occupied.

**MONONA SHORES**

The occupancy at Monona Shores increased to 92% in February. Please see attached Monthly Owner's Report for more details.

**REVIVAL RIDGE APARTMENTS**

Revival Ridge is 100% occupied.

**LOAN STATUS REPORT**

**See attached.**

**LOAN AND GRANT LOSSES REPORT**

**See attached.**

Percy Brown, Manager  
Office of Economic Revitalization



# Lynn Holley Real Estate Marketing Report

## Lake Point Condos February 2012

## MLS Condo Statistics: February 2012-March 1, 2012

### E15 Condo MLS Sales February 2012 (E15 is the MLS geo code for Lake Point area)

- 16 current active listings
- Average list price \$100,487
- No sales during this time period

Market Statistics All MLS										
Statistics for: Class=CD AND Date Range=02/01/2012-03/31/2012 AND Area=E15 AND Board=S; As Of: 3/1/2012										
Class	Bedrooms		Current Active		Avg List Price		Avg DOM			
	All		All		16		\$100,487			100
	CD		All		16		\$100,487			100
	CD		0-2		0		\$69,187			90
	CD		3		0		\$131,787			110
	CD		4+		0		\$0			0

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	1	0	0.00%	0	0	0	0	\$78,950	100.00%
CD	All	1	0	0.00%	\$0	\$0	0.00%	0	\$78,950	100.00%
CD	0-2	1	0	0.00%	\$0	\$0	0.00%	0	\$78,950	100.00%
CD	3	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%
CD	4+	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%

## East Madison MLS Condo Sales February 2012-March 1, 2012

- 17 sales
- Average sale price \$113,529
- 325 currently on the market
- Average list price \$186,905

Market Statistics All MLS										
Statistics for: Class=CD AND Date Range=01/01/2012-03/29/2012 AND Area=E01, E02, E03, E04, E05, E06, E07, E08, E09, E10, E11, E12, E13, E14, E15, E16 AND Board=S; As Of: 3/1/2012										
Class	Bedrooms		Current Active		Avg List Price		Avg DOM			
	All		All		325		\$186,905			367
	CD		All		325		\$186,905			367
	CD		0-2		259		\$177,368			393
	CD		3		64		\$217,122			269
	CD		4+		2		\$454,950			129

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	80	17	21.25%	\$120,623	\$113,529	94.12%	107	\$146,015	48.75%
CD	All	80	17	21.25%	\$120,623	\$113,529	94.12%	107	\$146,015	48.75%
CD	0-2	66	11	16.67%	\$111,354	\$103,727	93.15%	134	\$120,848	46.97%
CD	3	13	6	46.15%	\$137,616	\$131,500	95.56%	57	\$239,818	61.54%
CD	4+	1	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%

**SOLD EAST MADISON CONDOS FEBRUARY 2012**

Address	Full		Half		FinSqFt	Condo Fee	Condo Project Name	Master BedRm Lvl	Price/FinSqFt	Sold Price
	Beds	Baths	Baths	Baths						
529 East Bluff	3	1	1	1	1316	155	East Bluff	U	\$33.43	\$44,000
210 East Bluff	2	1	1	1	1240	80	East Bluff	U	\$39.11	\$48,500
6441 Bridge Rd	2	2	0	0	1342	285	The Landing	M	\$42.47	\$57,000
20 Sherman Terr	2	1	0	0	852	125	Sherman Terrace	M	\$66.90	\$57,000
4544 Commercial Ave	2	1	1	1	2069	235	East Winds	U	\$31.90	\$66,000
101 METRO TERR	1	1	0	0	904	165	TOWN CENTER	M	\$73.01	\$66,000
702 Herndon Dr	2	2	0	0	1480	180	Alta Green	M	\$66.89	\$99,000
1506 Wheeler Rd	2	2	0	0	1500	261	Cherokee Garden	M	\$73.33	\$110,000
141 Metro Terr	3	2	0	0	1379	110	Town Center	M	\$81.22	\$112,000
3 EAGLE SUMMIT CT	3	2	1	1	1770	90	Yesterday Drive Westminster	U	\$69.49	\$123,000
1532 Langley Ln	2	2	0	0	1523	225	Courtyard	M	\$91.92	\$140,000
5318 CONGRESS AVE	2	2	0	0	1652	160	STONERIDGE POINTE	M	\$84.75	\$140,000
534 Apollo Way	3	2	1	1	1673	178	Grandview Commons	U	\$87.27	\$146,000
717 Harrington Dr	3	2	1	1	2313	85	Dexter's Door Creek	M	\$73.50	\$170,000
5 CHEROKEE CIR	2	2	0	0	1717	265	CHEROKEE CONDO	M	\$99.01	\$170,000
1037 Williamson St	1	1	0	0	926	180	Third Lake Ridge	M	\$202.48	\$187,500
65 CHEROKEE CIR	3	2	0	0	1945	277	Cherokee	M	\$99.74	\$194,000

Lake Point  
Townhomes (For comparison)

List price: Lake Point U \$82.75

\$129,000-\$139,000 3

## West Madison MLS Condo Sales February 2012-March 1, 2012

- 20 sales
- Average sale price \$226,731
- 647 Currently on the market
- Average list price \$231,926

Market Statistics All MLS										
Statistics for: Class=CD AND Date Range=02/01/2012-02/29/2012 AND Area=W01, W02, W03, W04, W05, W06, W07, W08, W09, W10, W11, W12, W13, W14, W15, W16, W17, W18, W19 AND Board=5; As Of: 3/1/2012										
Class	Bedrooms	Current Active		Avg List Price		Avg DOM				
All	All	647		\$231,926		256				
CD	All	647		\$231,926		256				
CD	0-2	479		\$213,491		249				
CD	3	157		\$276,767		283				
CD	4+	11		\$394,681		195				

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	95	20	21.05%	\$238,689	\$226,731	94.99%	208	\$233,716	16.84%
CD	All	95	20	21.05%	\$238,689	\$226,731	94.99%	208	\$233,716	16.84%
CD	0-2	76	15	19.74%	\$211,259	\$199,820	94.63%	228	\$219,376	13.16%
CD	3	17	4	23.53%	\$307,475	\$292,732	95.21%	142	\$267,177	35.29%
CD	4+	2	1	50.00%	\$375,000	\$364,900	97.31%	172	\$0	0.00%

## NARROWING IT DOWN

### East Madison Condo Sales 1400-1800 SF February 2012

- 2 sales
- Average sale price \$106,000
- 67 currently on the market
- Average list price \$190,847

Market Statistics All MLS										
Statistics for: Class=CD AND Date Range=02/01/2012-02/29/2012 AND Area=E01, E02, E03, E04, E05, E06, E07, E08, E09, E10, E11, E12, E13, E14, E15, E16 AND FrExpSqFt=1400-1800; As Of: 3/1/2012										
Class	Bedrooms	Current Active		Avg List Price		Avg DOM				
All	All	67		\$190,847		299				
CD	All	67		\$190,847		299				
CD	0-2	43		\$220,563		365				
CD	3	23		\$139,895		177				
CD	4+	1		\$84,900		247				

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	10	2	20.00%	\$111,950	\$106,000	94.69%	34	\$121,800	10.00%
CD	All	10	2	20.00%	\$111,950	\$106,000	94.69%	34	\$121,800	10.00%
CD	0-2	7	1	14.29%	\$67,900	\$66,000	97.20%	43	\$136,450	14.29%
CD	3	3	1	33.33%	\$156,000	\$146,000	93.59%	25	\$92,500	0
CD	4+	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%

## East Madison condo Sales up to 700 SF

- No sales
- 17 currently on the market
- Average list price \$96,729

**Market Statistics All MLS**  
 Statistics for: Class=CD AND Date Range=02/01/2012-02/29/2012 AND Area=E01, E02, E03, E04, E05, E06, E07, E08, E09, E10, E11, E12, E13, E14, E15, E16 AND Price/SqFt<700, As Of: 3/1/2012

Class	Bedrooms	Current Active	Avg List Price	Avg DOM
All	All	17	\$96,729	266
CD	All	17	\$96,729	266
CD	0-2	17	\$96,729	266
CD	3	0	\$0	0
CD	4+	0	\$0	0

Class	Bedrooms	Total Listed	Num Sold	Pct Sold	Avg List Price Sold	Avg Sale Price Sold	Sale Price/List Price Ratio	Avg DOM Sold	Avg List Price Unsold	Pct Expired
All	All	1	0	0.00%	0	0	0	0	0	0
CD	All	1	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%
CD	0-2	1	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%
CD	3	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%
CD	4+	0	0	0.00%	\$0	\$0	0.00%	0	\$0	0.00%

## OPEN HOUSES, SHOWINGS AND CLOSINGS IN FEBRUARY

Open House 2/26 for 2 hours at Garden View and 2 hours at Conservation. There were 4-5 groups through each open, no one with specific interest in the property.

### FEBRUARY SHOWINGS

#### **Garden View**

2/26 5335 Garden View Tracey Teodecki *"Thanks for the showing! This is their 2<sup>nd</sup> choice, so if the first offer doesn't go through, they may come back to this place."*

2/22 5335 Garden View Devery Cash *"Just met client, wants to see one other unit in the next week or two on the east side. Says this could be a consideration. Really wants upstairs and laundry, told him not possible. He is considering the main floor unit and adding w/d because we are at a good price. However, safety was a big issue, not sure he really warmed up to the area and would prefer having a garage."*

2/25 5335 Garden View Lynn Holley *"Client is just starting to look. Lives in neighborhood now. Interested in downpayment assistance and will qualify. Her credit is not good enough yet to buy, but with a couple of tweaks she probably can buy in 2 months."*

#### **Townhomes**

2/19 1811 Conservation Maggi Juris *"Thought it was very nice, but just not for them. Overall, the bedrooms are too small."*

2/5 1811 Conservation Jim Todd *"Loved floor plan, finishes, appliances and living room. Didn't like: neighborhood, location, Beltline noise, size of 2<sup>nd</sup> and 3<sup>rd</sup> bedrooms."*

# Representative Report of Hit Counts from Trulia Marketing in February 2012



## Reporting Details [« back](#)

5389 Garden View Court, Madison WI

**Summary** Week of Feb 26, 2012 - Mar 1, 2012 ↕ All hits are direct hits

**Leads** 0 0% **Search Results Views** 254 +41% ↑ **Property Detail Views** 7 +133% ↓

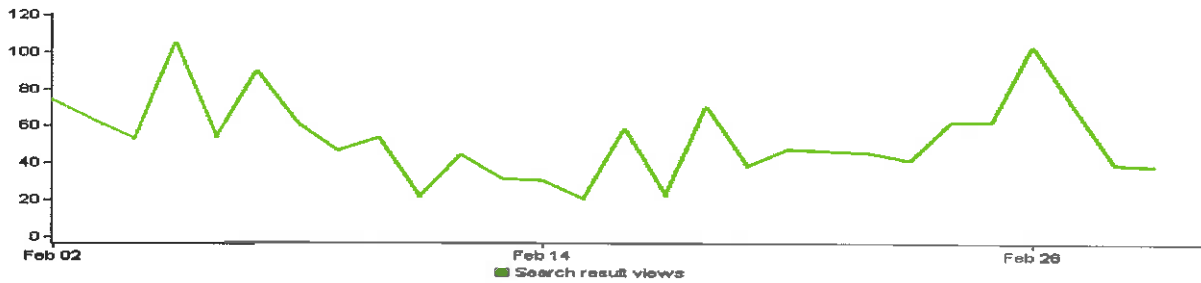
Get up to 5x more leads

**Maximize your leads with Trulia Pro**

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### Page Views

Search results | [Property detail](#)



### Weekly Stats Comparison

Report Week	Leads	Search Results Views	Property Detail Views
<b>TRU</b> FEB 26, 2012 - MAR 01, 2012	0	254	7
FEB 19, 2012 - FEB 25, 2012	0	348	4
FEB 12, 2012 - FEB 18, 2012	0	282	2
FEB 05, 2012 - FEB 11, 2012	0	434	4
TOTAL LIFETIME	0	11,835	137

### Client Listing Reports

<b>Sent To</b>	<b>Sent on</b>	<b>Frequency</b>
<p>No client listing reports have been scheduled for your listings Impress sellers with detailed reports, <a href="#">schedule reports now</a></p>		





## Reporting Details « back

1805 Conservation Place, Madison WI

**Summary** Week of Feb 26, 2012 - Mar 1, 2012 %change week-over-week

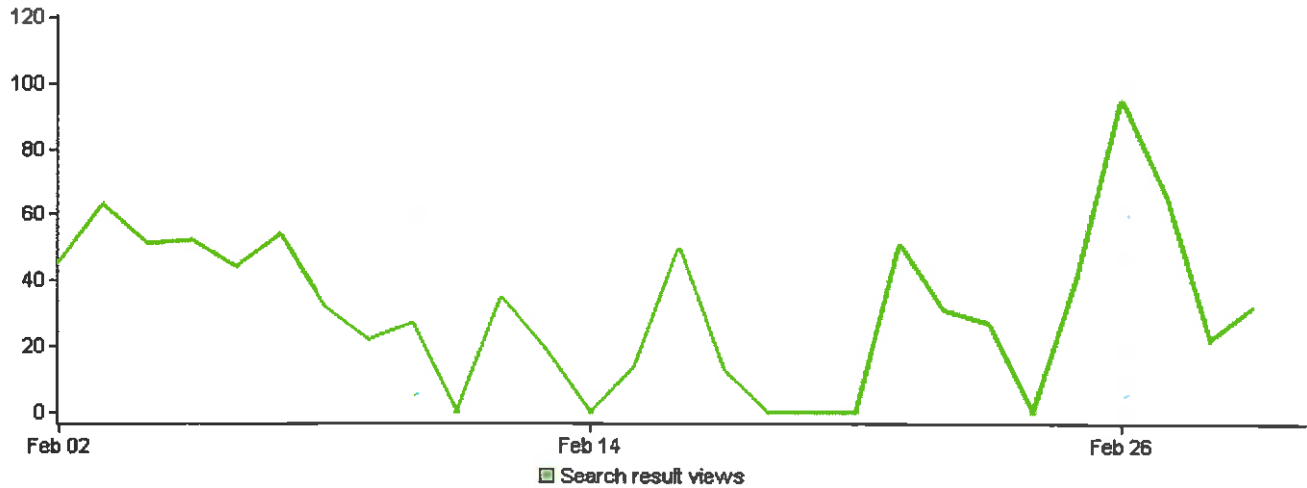
**Leads** 0 0%      **Search Results Views** 215 +162%      **Property Detail Views** 3 -86%

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### Page Views

Search results | [Property detail](#)



### Weekly Stats Comparison

Report Week	Leads	Search Results Views	Property Detail Views
FEB 26, 2012 - MAR 01, 2012	0	215	3
FEB 19, 2012 - FEB 25, 2012	0	150	28
FEB 12, 2012 - FEB 18, 2012	0	131	16
FEB 05, 2012 - FEB 11, 2012	0	231	8
TOTAL LIFETIME	1	5,709	230

### Client Listing Reports

Sent To                                      Sent on                                      Frequency

No client listing reports have been scheduled for your listings.

Impress sellers with detailed reports, [schedule reports now](#).



## Hit Counts on the MLS

### Agent hit counts:

Garden View (representative #) 74 on average

Townhome (representative #) 72 on average

### Buyer hit counts:

Garden View (representative #) 38 on average

Townhome (representative #) 54 on average

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# PROJECT REPORT

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Prepared for: Community Development Authority of Madison, WI

Prepared by: SPL Beverly, LLC

Date: March 2, 2012

Report #:



# March 2, 2012-Lake Point Condominiums Monthly Report

## Inventory

6 Townhomes  
5 Conversion Unit Apartments

## Contracts

1 townhome prospect

## PROJECT OVERVIEW

The overall project is in good shape and potential buyer traffic remains steady.

On the sales front, the theme remains consistent per the attached Keller Williams marketing report. The primary buyer difficulties remain, property location and the parking limitations. That being said, pricing is being watched very closely. Selling these units is all about price, financing, condition and location. We are now competing with a larger inventory of condos in the same price range. We have had a lot of showings and have some interested buyers who are working through their decision-making process, and we have lost buyers to other units that are in the same price range but offer more than we are offering. This is a new twist for us, especially for the Garden View units, because we've not really had competition in this low price range. Now we do. We figured out the major aspects of getting these condos financed a long time ago. We can control price and condition, but we can't control location or market conditions. The good news is we have nice activity at this point, and we haven't had this kind of showing activity for a long time!

The sales contract for 5369 shall be terminated. The buyer was unable to elevate their credit to a level acceptable with the lenders.

## Site Work

1) Epoxy injections for the Garden View basement cracks were completed this week. The winter's melt will be a good indicator of the repairs ability to keep water from the basements problem area.

2) The stairway deck entrance platform to unit 5326 that is failing is slated for repair at such time as the evening temperature remain warm enough to allow

the membrane to cure. For safety purposes, we will check the condition and if a temporary fix is needed, we'll make that happen.

Graffiti has increased of late and we are hoping that this form of vandalism is not a trend, but a one off problem.

## Conversion Units

The inventory is in sound shape. Three units remain unfinished.

## Townhomes

The inventory is in sound shape. Four units remain unfinished.

## Marketing

Motivated by the early activity at Lake Point, the marketing team is planning a coordinated marketing offer featuring:

- 1) 95% of buyers start their home search online. We have a great online presence. We are on 80+ websites.
- 2) Marketing to realtors with a potential additional incentive— we have been doing that and will continue. New promos are a great reason to send them an email, make calls, etc. If we don't have something new to say, it's spam. Providing a bonus at this time would be a great idea. In addition, we have regularly promoted the development to the agents in our 4 offices and have two more presentations scheduled in March. This involves training on down payment assistance.
- 3) Open houses every 2-3 weeks
- 4) We just sent a mailing to the neighborhood, again, in advance of our open house. We do this periodically.
- 5) Craigslist is a huge source of leads for all of our listings. We post on Craigslist approximately 5-6 times each week, with different ads, for both townhomes and garden view units.
- 6) Additional marketing such as featuring Lake Point in my email newsletters.

The foregoing will be components of this Spring's sales campaign.

During the process of investigating the FHA application process, we discovered any investment in the FHA application would seem less that wise. The FHA qualifications require the development to allow rentals. It was conveyed to our camp that the Lake Point policy of no rental outside of family. A full court press will be on the find and long term fixed financing for Lake Point buyers.

KELLER WILLIAMS report is attached.

**Monthly Owner's Report for the Month of February, 2012**  
*The New Monona Shores Apartment Homes*

***Operations and Marketing:***

**Occupancy:**

Month end occupancy increased to 92% in February. We closed out with 8 vacancies and 96 occupied apartments, of which 1 is market rate and 7 are affordable units. There are currently 4 approved applicants and 2 pending applications.

All vacant unleased units are 3-bedrooms.

During the month of February, 4 households were denied housing, bringing the year to date total to 7. Also, 2 canceled due to their current landlords lowering the rent to prevent them from moving.

There are 5 scheduled move-outs through 3/31, two of which are non-renewals.

**Resident Functions:**

The Monona Senior Center is hosting a St. Pat's Day party, serving a traditional corned beef and cabbage dinner and great Irish entertainment. Posters are placed on all bulletin boards, informing our residents of the gathering. The first three individuals to call the office get to attend the function at no charge, compliments of the property!

The BLP Neighborhood Center is also hosting an adult only free St. Patrick's Day game night and light dinner. Residents are informed of this gathering too.

Since the above activities are for adults only, the staff will be hosting a party for the kids!

The Neighborhood Center continues the Food Pantry (food provided by Second Harvest) every third Wednesday of each month. Many of our residents are grateful to have this resource close by.

The BLP Center also offers many classes through the Latino Academy of Workforce Development. Residents are also informed of these opportunities.

**New Resident Services:**

The Referral Reward Program below is set to expire 3/31/12.

First Referral: \$200      Second Referral: \$300  
Third Referral: \$400      Fourth Referral: Flat screen

**Cost/Time Savings Ideas:**      Nothing new to report this month.

**Street Rent Changes:**      None, although we do plan to increase street rents slightly before 5/1/12.

Since Section 8 payment standards were reduced and may have a negative impact on incoming and existing Section 8 recipients.

**Capital Improvements:**      One stove and one carpet was replaced during the month of February. The approved reserve request reimbursement was received in February.

**Security/Crime Incidents:**      Nothing major to report.

**Marketing:**      Web site advertising continues to be the number one source of traffic. Following in a close second is drive by traffic. Even during the cold months, the property consistently has great curb appeal. The office continues to be open with regular office hours Mon. – Fri. and staff is also available during weekend hours by appointment.

Mailings continue to go out to new Chamber of Commerce members. The property is a member of both Monona and Madison Chamber of Commerce. The property put together an Italian themed gift basket for the Monona Chamber's Annual Fund Raiser. Included with the basket was Monona Shores marketing materials.

Staff also got a great deal on Monona Shores pens in February. They'll be used in the office and in welcome folders too.

We continue to make contact with past "model" residents, who might consider moving back.

The Monona Senior Center Director has been invited to take a tour of the property. The site staff also posts events that are hosted by the Senior Center.

Staff continues to regularly check Craig's List and follow up on people who list their needs when searching for housing. This

generates some traffic for the site. Despite the junk mail, it's worth the time and effort.

Staff is still offering flexible leases with new move-ins and renewals.

**Local Market Conditions:** Nothing new to report.

**Local Development:** Nothing new to report.

**60 day Objectives**

- The main focus for the staff remains obtaining qualified rentals and increasing occupancy beyond 95%.
- The renewal season is beginning and thus far, retention has been great.
- The 2012 budget is pending city staff approval. We hope to have a final approval soon.
- We continue to stay up-to-date with HUD changes that are applicable to the AHTC program and comply with any necessary form revisions and compliance procedures. New rent and income limits were effective January 1, 2012. The limits increased slightly.
- The annual auditor will remain the same this year and the audit has been rescheduled for 3/9/12.

**Maintenance:**

- Resident work orders continue to be completed within 24 hours, unless of course there is an emergency situation or a part that needs to be ordered.
- Vacant units are in rent ready condition.
- Winter preventive maintenance has need completed and spring pm will soon be underway. The unseasonably good weather has saved the property significantly in snow removal costs.
- Staff has begun spring project planning and bidding out contracts.

**Personnel:** Our new part time administrative assistant/leasing agent is still in the training process and everything is going quite well. She is acclimating to the property and getting to know the residents.

WHEDA is hosting several formal Tax Credit courses this spring and we plan to send the administrative staff.

We also have a new resident who replaced our common area cleaning person's position. He is on temporary status until we



determine whether we want to contract the cleaning out or complete in-house with our personnel.

**Other Misc. Administration:** Year end reports completed and sent to partners.

**HOUSING REHABILITATION LOAN  
STATUS FOR THE MONTH OF  
FEBRUARY, 2012**

<u>Program:</u>	<u>No:</u>	<u>Unit:</u>
<b>New Applications</b>		
Deferred Payment/HOME	2	1
Homebuyers Assistance Loan	1	1
<b>TOTALS:</b>	3	2
<b>Applications in Initial Processing</b>		
Deferred Payment/HOME	4	2
<b>TOTALS:</b>	4	2
<b>Applications in Bidding Stage</b>		
Deferred Payment/HOME	5	5
Installment Loan (City)	2	3
<b>TOTALS:</b>	7	8
<b>Projects Under Construction</b>		
Deferred Payment/HOME	7	7
Homebuyers Assistance Loan	2	3
Installment Loan (City)	6	7
<b>TOTALS:</b>	15	17
<b>Projects Completed this Year</b>		
Deferred Payment/HOME	1	1
Installment Loan (City)	2	2
<b>TOTALS:</b>	3	3

**STATUS REPORT FOR THE MONTH OF FEBRUARY 2012  
HOUSING REHABILITATION LOANS**

PROGRAM	FUNDS AVAILABLE BEGINNING IN 2012	SOURCE OF REMAINING FUNDS AVAILABLE		ADJUSTED TOTAL FUNDS FOR 2012	LOANS CLOSED THIS MONTH		LOANS CLOSED YEAR TO DATE		REMAINING 2012 FUNDS AVAILABLE	LOANS APPROVED BUT NOT CLOSED		ADJUSTED TOTAL AVAILABLE	ADDITIONAL LOANS COMMITTED BUT NOT CLOSED		UNCOMMITTED LOAN FUNDS AVAILABLE		
		TRANSFERRED YEAR TO DATE	LOAN FUNDS TRANSFERRED THIS MONTH		NO. UNITS	DOLLAR AMOUNT	NO. UNITS	DOLLAR AMOUNT		NO. UNITS	DOLLAR AMOUNT		NO. UNITS	DOLLAR AMOUNT		NO. UNITS	DOLLAR AMOUNT
Installment (City)sr-56	\$711,289			\$711,289	2/2	\$35,000	3/3	\$54,000	\$657,289			\$657,289	2/3	\$41,000	\$616,289		
Deferred (City)																	
Deferred (CDBG)	\$55,000			\$55,000					\$55,000			\$55,000			\$55,000		
Deferred (HOME)	\$411,750			\$411,750			1/1	\$7,800	\$403,950			\$403,950	6/6	\$114,000	\$289,950		
Homebuyer (HBA)sr-61	\$174,944			\$174,944					\$174,944	1/1	\$40,000	\$134,944			\$134,944		
<b>TOTAL</b>	<b>\$1,352,983</b>			<b>\$1,352,983</b>	<b>2/2</b>	<b>\$35,000</b>	<b>4/4</b>	<b>\$61,800</b>	<b>\$1,291,183</b>	<b>1/1</b>	<b>\$40,000</b>	<b>\$1,251,183</b>	<b>8/9</b>	<b>\$155,000</b>	<b>\$1,096,183</b>		

**DOWN PAYMENT ASSISTANCE LOANS**

PROGRAM	BEGINNING FUNDS AVAILABLE IN 2012	SOURCE OF REMAINING FUNDS AVAILABLE		ADJUSTED FUNDS AVAILABLE	LOANS CLOSED THIS MONTH		LOANS CLOSED YTD		REMAINING FUNDS AVAILABLE	LOANS COMMITTED BUT NOT CLOSED		UNCOMMITTED LOAN FUNDS AVAILABLE		
		TRANSFERRED YEAR TO DATE	LOAN FUNDS TRANSFERRED THIS MONTH		Home-Buy		Home-Buy			Home-Buy			Home-Buy	
					Number	\$ Amount	Number	\$ Amount		Number	\$ Amount		Number	\$ Amount
Home-Buy	Home-Buy													
	\$60,647		\$3100	\$63,747	3	\$20,000	4	\$25,000	\$38,747	4	\$20,000	\$18,747		
				\$63,747	3	\$20,000	4	\$25,000	\$38,747	4	\$20,000	\$18,747		

### CDA Loan and Grant Losses Report for the Month of February 2012

Loan & Grant Programs	In Default			Delinquent			Judgement			In Negotiation			In Bankruptcy			In Foreclosure			Written Off			Comment
	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	No.	% of Total	Dollar Amount	
Rehabilitation	2	0.01	\$48,400	2	0.01	\$54,150										3	0.01	\$47,550				
Down Payment Assistance	1	0.01	\$6,200													3	0.01	\$12,500				
Capital Revolving Fund																						
Façade Improvement																						
<b>TOTAL</b>	<b>3</b>	<b>0.01</b>	<b>\$54,600</b>	<b>2</b>	<b>0.01</b>	<b>\$54,150</b>	<b>0</b>		<b>\$0</b>	<b>0</b>		<b>\$0</b>	<b>0</b>		<b>\$0</b>	<b>6</b>	<b>0.01</b>	<b>\$60,050</b>				