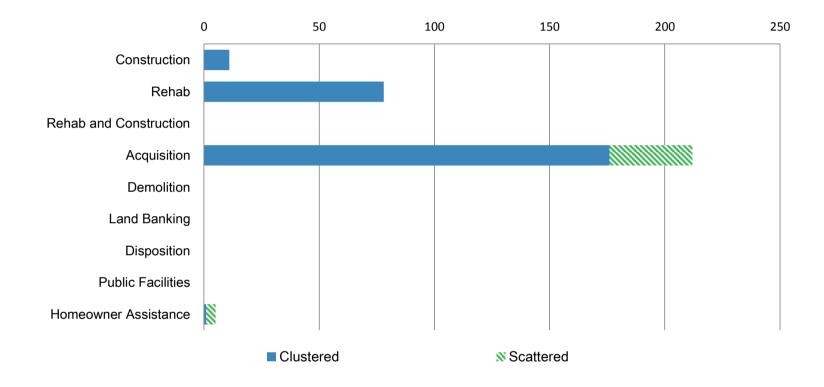


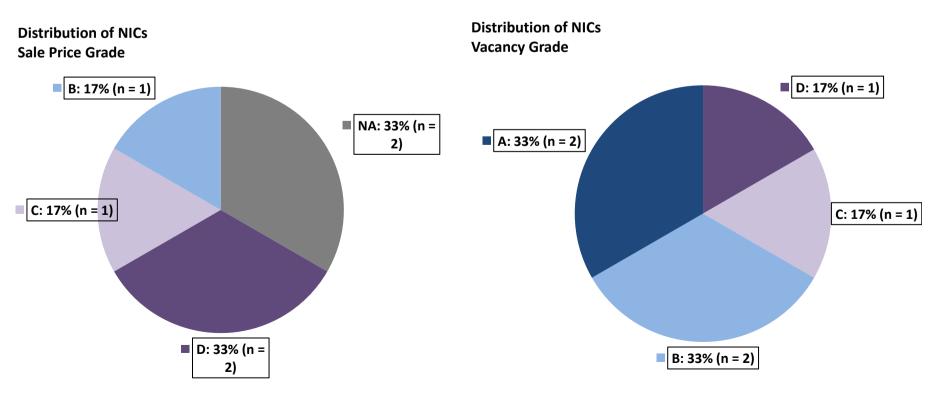
Grantee Report: Miami-Dade County, FL Cumulative As Of December 30th, 2013

Summary of NSP Activity: Number of Properties Treated

Activity Type	Clustered	Scattered	Total
Construction	11	0	11
Rehab	78	0	78
Rehab and Construction	0	0	0
Acquisition	176	36	212
Demolition	0	0	0
Land Banking	0	0	0
Disposition	0	0	0
Public Facilities	0	0	0
Homeowner Assistance	1	4	5
Total:	266	40	306







Individual NSP Investment Cluster Performance:

	Performance Score Number of Properties Tre			perties Treate	ed			
	Vacancy	Home Sales	Construction	Rehab	Demo- lition	Other	Total By Grantee	By Other Grantees
Miami-Dade County FL NIC 19	А	N/A	2	0	0	1	1	2
Miami-Dade County FL NIC 21	В	D	0	0	0	22	22	-
Miami-Dade County FL NIC 22	D	С	0	1	0	32	32	1
Miami-Dade County FL NIC 23	А	D	0	78	0	0	78	-
Miami-Dade County FL NIC 25	С	N/A	14	0	0	0	11	3
Miami-Dade County FL NIC 26	В	В	0	1	0	122	122	1

Methodology

NSP Investment Cluster (NIC): A NIC is a geographic area with a density of properties treated by NSP. Each NIC must contain at least two treated properties with at least 6 properties located within 1/4 mile. Each NIC is made up of between 1 to 4 block groups.

Comparable Markets: The comparable markets used in this analysis are block groups with similar characteristics as the NIC. The following criteria were used to identify comparable markets: proximity to the NIC, NSP 1 score, 2010 owner occupancy rate, 2008 average home sale price, and home appreciation between 2006 and 2008.

Performance Scores: Scores of "A", "B", "C", "D" or "N/A" were assigned to each NIC to reflect home sale and vacancy trends within the NIC as compared to similar markets untouched by NSP investment. In order to "beat" a comparable, a NIC had to perform better than that comparable market. Home sale trends include sales price changes from 2008 to 2012 and vacancy trends include vacancy rate changes from 2008 to 2012. These grades are defined as follows:

Performance Scoring Definitions		
"A" = a NIC beat <i>all</i> of its comparable markets for which there was home sale or vacancy data.		
"B" = a NIC beat <i>some</i> of its comparable markets for which there was home sale or vacancy data.		
"C" = a NIC beat one of its comparable markets for which there was home sale or vacancy data.		
"D" = a NIC beat <i>none</i> of its comparable markets for which there was home sale or vacancy data.		
"N/A" = there was not sufficient data for any comparable in order to calculate a Performance Score.		

Other Grantees working in Miami-Dade County, FL NICs: Neighborhood Housing Services of South Florida, Inc., Homestead City, FL, Habitat for Humanity International Inc