

Grantee: New Mexico State Program

Grant: B-08-DN-35-0001

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-DN-35-0001

Obligation Date:**Grantee Name:**

New Mexico State Program

Award Date:

03/20/2009

Grant Amount:

\$19,600,000.00

Contract End Date:

03/20/2013

Grant Status:

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:

Declaration Number

NSP

Plan Description:

The Housing and Economic Recovery Act of 2008 (HERA) and the Neighborhood Stabilization Program (NSP) was created for emergency assistance to help problems associated with abandoned homes due to foreclosure. HUD selected local governments to stabilize communities hardest hit by foreclosures and delinquencies. HUD estimates 10,573 homes will be foreclosed in New Mexico and according to Realtytrac.com New Mexico ranks 37 in the US with properties that have foreclosure filing. In addition, The Wall Street Journal states that in 2006 New Mexico had 22,782 high interest rate loans which makes up 26.2% of all Mortgages in the State. HUD allocated the State of New Mexico \$19,600,000 to help with the foreclosure and abandonment problems. The five CDBG entitlement cities, Albuquerque, Santa Fe, Las Cruces, Rio Rancho, and Farmington, received no direct NSP funding. Department of Finance and Administration (DFA)/Local Government Division (LGD) requested all the entitlement cities and New Mexico Mortgage Finance Authority (MFA) to submit a narrative describing the eligible NSP uses and their intent for implementation. Those entitlement cities that expressed a need and had the capacity for NSP funds were the City of Albuquerque, City of Santa Fe, City of Las Cruces and MFA. Therefore, DFA/LGD will administer NSP funds and will work in cooperation with City of Albuquerque, City of Santa Fe, City of Las Cruces, and New Mexico Mortgage Finance Authority (MFA) in order to effectively distribute the NSP funds to the areas of greatest need in New Mexico. The State of New Mexico awarded the following distribution of uses: City of Albuquerque \$7,000,000; City of Santa Fe \$2,000,000; City of Las Cruces \$1,500,000; Mortgage Finance Authority (MFA) \$8,708,000 and the State will keep \$392,000 for administrative funds to implement the program. DFA/LGD estimates \$4,191,276.00 will be spent on eligible use (A) Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low- and moderate-income homebuyers. Approximately \$12,510,504.00 will be spent on eligible use (B) Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties. Roughly, \$437,500.00 will be spent on eligible use (C) Establish land banks for homes that have been foreclosed upon. It is also estimated that \$250,000 will be spent on eligible use (D) Demolish blighted structures and \$200,000 will be spent on eligible use (E) Redevelop demolished or vacant Properties. Additionally, each NSP activity is also CDBG-eligible under 42 U.S.C. 5305 (a) and meets a CDBG national objective. The project start and end dates for the activities listed above are estimated to start March 20, 2009 and end no later than June 20, 2013. At the current time exact locations are unknown but the City of Albuquerque will focus on the following Census Tracts which are LMMAs and scored highest on the three risk factors 0205, 0603, 0707, 0901, 0904, 1300, 1400, 1500, 2402, 2900, 4401, 4300, 4705, 4712, 4713, 4732. The City of Las Cruces will concentrate on those areas of Greatest Need identified in the following Census Tracts, in order of priority: First Priority is 0300; 0500; 0102; 0402; 0200; Second Priority is 0401; 0600; 0700; 0800; 0900. The City of Santa Fe will concentrate in the following Census Tracts where the Greatest Need was identified 0700; 1106; 1202; 1107; 0101; 0200; 0300; 0400; 0500; 0600; 0800; 1002; 1201; 0500. MFA will use their funds in the following counties who scored the highest on the Areas of Greatest Need; Sandoval County (including Rio Rancho); Valencia County; Bernalillo County (with out Albuquerque); Chaves County; Lea County; Luna County; Eddy County; Curry County; Dona Ana County and San Juan County.

Recovery Needs:

HUDs estimated foreclosure percentage for the City of Albuquerque is 35% of homes will be foreclosed in New Mexico. According to City-Data.Com the estimated median household income for Albuquerque in 2007 was \$43,677, the estimated median house value was \$184,700 of which 15.8% of residents lived in poverty. According to HUDs foreclosure and abandonment risk score Albuquerque has an average abandonment risk of 4.33, which is higher than the state average. Therefore, DFA awarded The City of Albuquerque \$7,000,000 of which \$490,000 is to be used for administration. \$3,375,000 will be used to purchase and rehabilitate approximately 22 homes above 50% of AMI (Eligible use B) . \$1,750,000 will be used to purchase and rehabilitate approximately 20 homes 50% of AMI (Eligible use B-25% set aside). \$1,035,000 will be used for financing mechanisms on 22 homeowners whose income levels are above 50% of AMI (Eligible use A). \$250,000 to demolish approximately 10 blighted structures (Eligible use D). \$100,000 will be used for HUD-Certified Counseling Provider (Eligible use E). The activities above are expected to Start March 20, 2009 and Finish June 20, 2013.

HUDs estimated foreclosure percentage for the City of Santa Fe is 2% of homes will be foreclosed in New Mexico. According to Realtytrac.com, the City of Santa Fe has the third highest number of homes in pre-foreclosure. The City of Santa Fe believes Santa Fe is seeing a delayed hit in foreclosures and the amount of foreclosures will become more intense over the next year. According to City-Data.Com the estimated median household income in 2007 was \$44,266, the estimated median house value is \$330,000 of which 17.3% of Santa Fes residents lived in poverty. According to HUDs foreclosure and abandonment risk score Santa Fe has an average abandonment risk of 2.47. Therefore, DFA awarded the City of Santa Fe \$2,000,000 of which \$140,000 is to be used for administration. \$200,000 will be used to redevelop approximately 8 demolished or vacant properties (Eligible use E) for people whose income levels are below the 50% of AMI. \$730,000 will be used to purchase and rehabilitate (Eligible use B-25% Set-Aside) approximately 4 homes for persons whose income levels are at or below the 50% of AMI. \$930,000 will be used to purchase and rehabilitate (Eligible use B) approximately 10 homes for persons whose income levels are above 50% of AMI. The activities above are expected to Start March 20, 2009 and Finish June 20, 2013

HUDs estimated foreclosure percentage for the City of Las Cruces is 4% of homes that will be foreclosed in New Mexico. According to City-Data.Com the estimated median household income in 2007 was \$36,307, the estimated median house value was \$148,800 of which 20.6% of Las Cruces residents lived in poverty. According to HUDs foreclosure and abandonment risk score Las Cruces has an abandonment risk of 4.47 which is also higher than the state average. Therefore, DFA awarded the City of Las Cruces \$1,500,000 of which \$105,000 is to be used for administration. \$820,000 will be used to finance (Eligible use A) approximately 4 homes for persons whose income levels above 50% of AMI and 4 homes for persons whose income levels below 50% AMI. \$200,000 will be used to purchase and rehabilitate (Eligible use B-25% Set Aside) approximately 4 homes for persons whose income levels below 50% of AMI. \$375,000 will be used to purchase and rehabilitate (Eligible use B) approximately 4 homes for persons whose income levels above 50% of AMI. The activities above are expected to Start March 20, 2009 and Finish June 20, 2013.

New Mexico Mortgage Finance Authority (MFA) identified 10 counties with the greatest need throughout the State of New Mexico (excluding the entitlement Cities) Sandoval County (including Rio Rancho) is estimated to have 1,285 homes in foreclosure; Valencia County is estimated to have 474 homes in foreclosure; Bernalillo County (with out Albuquerque) is estimated to have 798 homes in foreclosure; Chaves County is estimated to have 321 homes in foreclosure; Lea County is estimated to have 295 homes in foreclosure; Luna County is estimated to have 145 homes in foreclosure; Eddy County is estimated to have 275 homes in foreclosure, Curry County is estimated to have 236 homes in foreclosure; Dona Ana County is estimated to have 854 homes in foreclosure and San Juan is estimated to have 464 homes in foreclosure. Therefore, DFA awarded Mortgage Finance Authority (MFA)\$8,708,000 of which \$783,720 is to be used for administration. \$1,750,000 of the funds must be spent in Rio Rancho/Sandoval County \$1,465,956 will be used for rural counties not appearing on the counties listed above. \$2,336,276 will be used to finance (Eligible use A) approximately 15 homes. MFA estimates that they will finance 4 homes in Sandoval County; 1 home in Valencia County; 2 homes in Bernalillo County; 1 home in Chaves County; 1 home in Lea County; 1 home in Eddy County; 1 home in Curry County; 1 home in Dona Anna County; 1 home in San Juan County. \$5,150,504 will be used to purchase and rehabilitate (Eligible use B) approximately 34 homes. MFA estimates they will be able to help rehabilitate 7 homes in Sandoval County; 3 homes in Valencia County; 5 homes in Bernalillo County; 4 homes in Chaves County; 2 homes in Lea County; 1 home in Luna County; 2 homes in Eddy County; 2 homes in Curry County; 5 homes in Dona Anna County; 3 homes in San Juan County. \$437,500 will be used to land bank (Eligible use C) approximately 5 lots. MFA estimates that 1 property will be land banked in Sandoval County and 4 properties in Valencia. The activities above are expected to Start March 20, 2009 and Finish June 20, 2013.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$19,600,000.00
Total CDBG Program Funds Budgeted	N/A	\$19,600,000.00
Program Funds Drawdown	\$19,202.85	\$19,202.85
Obligated CDBG DR Funds	\$24,051.84	\$24,051.84
Expended CDBG DR Funds	\$24,051.84	\$24,051.84
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$0.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$2,940,000.00	\$0.00
Limit on Admin/Planning	\$1,960,000.00	\$24,051.84
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

NSP is working closely with the grantees to assist in overall requirements needed to obligate funds. The 6 month monitoring visits have been completed with all grantees involved, files looked to be in order and maintained properly. City of Santa Fe , City of Las Cruces and MFA are anticipating acquisition of atleast 15 properties in the respected areas of greatest need within the next couple weeks. A letter has been sent to City of Albuquerque to notify the grantee of 30 day deadline for execution of contracts with development/realstate company-letter was sent October 15,2009.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
09-NSP-2-G-02, City of Las Cruces	\$0.00	\$0.00	\$1,500,000.00	\$0.00
09-NSP-2-G-03, City of Albuquerque	\$0.00	\$0.00	\$7,000,000.00	\$0.00

09-NSP-2-G-04, City of Santa Fe	\$0.00	\$0.00	\$2,000,000.00	\$0.00
09-NSP-2-J-01, MFA	\$0.00	\$0.00	\$8,708,000.00	\$0.00
09-NSP-STATE, The State of New Mexico	\$0.00	\$19,202.85	\$392,000.00	\$19,202.85
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number:	09-NSP-1-G-02
Activity Title:	Financing

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

09-NSP-2-G-02

Project Title:

City of Las Cruces

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

The City of Las Cruces

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$820,000.00
Total CDBG Program Funds Budgeted	N/A	\$820,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Action Plan:At the time of sale (after completion of rehabilitation to code), appraised value must be in the "affordable housing" range, which currently (2008) is not-to-exceed \$140,000 per unit in Las Cruces. Exceptions and special circumstances will be considered. A soft second to ensure affordability is required based on the differences between the appraisal and actual sell value. There is an Affordability Period associated with each property sold to an eligible purchaser, based on a subsidy amount (soft second) and equity gain. The property must remain Owner-occupied during the Affordability period. If it ceases to be Owner-occupied during this period, whether through sale or otherwise, the Owner agrees to sell the property to another individual or family that qualifies as eligible under the terms of this program. The developer and the City shall have right of first refusal. The new Owner must use the property as a principle residence and be bound by the stipulations of the Affordability Period. Project Start Date 3/20/2009 Project End Date 6/20/2013.

Amendment#1

On February 1, 2010 the State of New Mexico approved Las Cruces to use the HUD Certification Statement of Cost Reasonableness form and also approved the appraised value of the property to not exceed the limits in the HUD Certification Statement of Cost Reasonableness

Location Description:

Exact Property Address are Unknown at this time. Location Description: First priority on properties proposed for acquisition are within those areas of greatest identified need and are the following Census Tracts, in order of priority: o First Priority level will be 0300, 0500, 0402, 0102 0200. o Second Priority level will be 0600, 0700, 0800, 0900, and 0401.This need is for all block groups within these Census Tracts. These are within the heart of the city and near jobs, shopping, transit, and government access. Other Census Tracts, outside the First and Second Priority Levels but within the city limits may be considered, but are not the first priority for property identification and selection.

Activity Progress Narrative:

No Obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/8

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: 09-NSP-1-G-02-25%

Activity Title: 25% Financing

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Cancelled

Project Number:

09-NSP-2-G-02

Project Title:

City of Las Cruces

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

The City of Las Cruces

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The City will establish a funding mechanism to purchase and rehabilitate residential properties that have been abandoned or foreclosed upon, in order to sell qualified developers and owners to use as rental programs for clientele primarily at or below 50% of AMI. Such mechanism will be a Request for Qualification (RFQ) or Request for Proposal (RFP), under the normal City procurement process. The RFQ/RFP will be offered to local non-profits and quasi-governmental organizations as described under item D, Low Income Targeting, above. One or more organizations will be chosen to implement the Rental portion of the NSP. a) The partnering organization/developer must organize a team of at least the following specialty areas: (i) construction with appropriate trades; (ii) real estate brokerage; (iii) appraising; (iv) rental/tenancy counseling; (v) appropriate direct supportive services; and (vi) property management, where needed, to the development team. b) Single family detached houses are preferred, though duplexes, single family attached properties, and other small multifamily properties (generally less than eight (8) units) to be used for rental purposes may be considered. All properties must either be foreclosed and available or abandoned, blighted and unused, with owners willing to sell. Vacant lots for infill purposes may also be considered for new residential construction. c) Titles to the rehabilitated properties will be transferred to the developer. The developer will own the properties outright and in perpetuity and operate them as rental units, and may partner with subsidized rental program(s) available for the units. The developer has the option of establishing a special purpose entity to own and operate these properties. d) The developer must establish separate accounts for rents collected, for: (i) a utilities escrow (paid into monthly @ 1/12 annual estimate; (ii) an insurance escrow (same); (iii) on-going maintenance, management and related costs (to be determined); (iv) a case management and direct supportive services fund (amount to be determined); and (v) a major maintenance and repair escrow (7% monthly rent per unit). These funds will be maintained through a local lending institution for the life of the property ownership. All expenses paid from rental income are limited to direct operations of these properties. There should not be any program income generated. e) If the units are sold or otherwise disposed of at any time after initial title is granted, that entity or its successor agency must refund to the City, all funds originally expended for purchase and rehabilitation for return to the State and U.S. Treasury. f) The developer may charge a tenant rent of no more than 30% monthly adjusted gross income (AGI). An individual unit may rent for no more than the maximum fair market rent established for that size unit by HUD. g) The priority for the City's Rental NSP is to identify and target those persons making less than 50% of AMI at the time of occupancy. If the established rent for the unit is greater than 30% of tenants adjusted monthly gross income, the owner must partner with/or accept Section 8 Housing Choice Vouchers, Transitional Housing, Supportive Housing, Emergency Shelter and/or Tenant-based Rental Assistance (TBRA) under HOME, as appropriate, to make up the difference between tenant-paid and unit rent. In such cases, Monthly Gross Income will be adjusted and utilized for the tenant rent calculation, as appropriate to the subsidy program. h) Please note that a prospective renter may not qualify for a rental subsidy. In such cases, the rental charge between the tenants 30 percent of adjusted monthly gross income and the rent level set for that unit must be absorbed by the developer. i) Tenants will have their income recertified annually, at a minimum or as consistent with the rules of the subsidy programs utilized. For rent-subsidized individuals and families, continued occupancy for individuals and families shall be consistent with subsidy program rules. For non-subsidized individuals and families, continued occupancy is allowed until such time as their income exceeding 120% of AMI at a subsequent annual recertification, at which time they must find other residences within 60 days of recertification.

Location Description:

: First priority on properties proposed for acquisition are within those areas of greatest identified need and are the following Census Tracts, in order of priority: o First Priority level will be 0300, 0500, 0402, 0102 0200. o Second Priority level will be 0600, 0700, 0800, 0900, and 0401. This need is for all block groups within these Census Tracts. These are within the heart of the city and near jobs, shopping, transit, and government access. Other Census Tracts, outside the First and Second Priority Levels but within the city limits may be considered, but are not the first priority for property identification and selection.

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/4

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: 09-NSP-1-G-03

Activity Title: Financing City of Albuquerque

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

09-NSP-2-G-03

Project Title:

City of Albuquerque

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

The City of Albuquerque

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$350,000.00
Total CDBG Program Funds Budgeted	N/A	\$350,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Activity Description: a) This Activity will be undertaken by the City, either directly or through contracts with third parties, in those Census Tracts which are LMMA's and score highest in the number of foreclosures, the highest percentage of sub prime loans and have the highest scores for prediction of a foreclosure problem within the next 18 months. b) Financing mechanisms, to include first mortgages, lease purchase agreements, soft-second mortgages, loan loss reserves and shared equity loans, will be established for the purchase and redevelopment of foreclosed homes and residential properties. c) Contact will be made with local lenders to identify a pool of troubled mortgages where eligible families reside and could provide the lender with a deed in lieu of foreclosure so the City could then purchase the property and allow the family to stay in the home.

Location Description:

Action Plan: Addresses located within the following Census Tracts which are LMMA's and scored highest on the three risk factors will be the principal areas for these activities: 0205, 0603, 0707, 0901, 0904, 1300, 1400, 1500, 2402, 2900, 4401, 4300, 4705, 4712, 4713, 4732

Amendment #1: The State of New Mexico approved City of Albuquerque to add the following additional census tracts: 010:0110, 0114, 0120, 0121, 0123, 0128, 0204, 0208, 0206, 0207, 0604, 0704, 0708, 0712, 0713, 0903, 1200, 2000, 2401, 2700, 3201, 3202, 3400 and 4714.

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/7

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:	09-NSP-1-GJ-01
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Activity Title:	Administration
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Activity Category:

Administration

Activity Status:

Under Way

Project Number:

09-NSP-STATE

Project Title:

The State of New Mexico

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

N/A

Responsible Organization:

The State of New Mexico

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$392,000.00
Total CDBG Program Funds Budgeted	N/A	\$392,000.00
Program Funds Drawdown	\$19,202.85	\$19,202.85
Obligated CDBG DR Funds	\$24,051.84	\$24,051.84
Expended CDBG DR Funds	\$24,051.84	\$24,051.84
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Administrative Money

Location Description:

Administrative Money

Activity Progress Narrative:

Note: Draw down amounts listed above

NSP has hired two contractors, since contractors have been hired technical assistance has been provided to the grantees and 6 month monitoring of each grantee has been completed.

Performance Measures

No 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: 09-NSP-1-J-01

Activity Title: Financing MFA

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Cancelled

Project Number:

09-NSP-2-J-01

Project Title:

MFA

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

MFA

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

To make funding available to participating lenders to provide first mortgage Loans originated under the financing mechanisms shall need to meet the following requirements: I. One-unit, single family properties including modular construction and manufactured or mobile homes are permitted. All manufactured housing must meet the property standards at 24 CFR §92.251(a)(4), which states that the construction of all manufactured housing must meet the Manufactured Home Construction and Safety Standards. Manufactured housing must also be defined as real estate and placed on a permanent foundation. II. Eligible Properties shall be residential foreclosed properties according to the following definition "A foreclosed property is one under state or local law, the mortgage or tax foreclosure is complete, for a foreclosure to be complete the title for the property has to have been transferred from the former homeowner under some type of foreclosure proceeding or transfer in lieu of foreclosure, in accordance with New Mexico law." III. Homes shall meet FHA Mortgage Property Standards. IV. The purchase price of a home under the financing activity may not exceed two hundred thirty seven thousand, thirty-one dollars (\$237,031) for all counties. V. The home must be an owner-occupied home located in New Mexico and must be the principal residence of the Borrower(s). VI. Homebuyers are subject to FHA Mortgage Loan Credit standards, subject to revision by MFA. VII. MFA will provide loan servicing activities. VIII. Homebuyers receiving funding through the NSP financing activity are required to take at least 8 hours of homebuyer counseling from a HUD-approved housing counseling agency before obtaining a mortgage loan. IX. The lead based paint notice is required to be given to all mortgagor(s) purchasing a home that was built prior to 1978.

Amendment #1: On June 4 the State of New Mexico approved the following: 1) maximum loan to value and combined loan to value of 100%; 2) interest rate for first mortgages 3% interest amortizing for DFA and soft second 0% amortizing; 3) soft second mortgages have a maximum loan amount of \$50,000. Soft second fees may be paid in addition to the maximum loan amount; 4) affordability requirements-the first mortgage loan will have affordability period of 30 years, if the principal amount of a loan is under \$25,000.00 principal balance shall be reduced at a rate of 20% per year for 5 years beginning on the 6th anniversary of the note. If the original principal amount is \$25,000 to \$50,000 the principal balance shall be reduced at a rate of 20% per year for 5 years beginning on the 11th anniversary date of the note.

Location Description:

New Mexico Mortgage Finance Authority (MFA) identified 10 counties with the greatest need throughout the State of New Mexico that they will be providing assistance too; Sandoval County (including Rio Rancho; Valencia County; Bernalillo County (with out Albuquerque); Chaves County; Lea County; Luna County; Eddy County; Curry County; Dona Ana County and San Juan County MFA does not have exact addresses at this time but estimate they will finance 4 homes in Sandoval County; 1 home in Valencia County; 2 in Bernalillo County with out Albuquerque; 1 home in Chavez County; 1 home in Lea County; 1 home in Eddy County; 1 home in Curry County; 3 homes in Donna Anna County and 1 home in San Juan County.

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/12

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:	09-NSP-1-J-01-25%
Activity Title:	25% Financing Set Aside MFA

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

09-NSP-2-J-01

Project Title:

MFA

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

MFA

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$2,096,280.00
Total CDBG Program Funds Budgeted	N/A	\$2,096,280.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Under the NSP Financing Option, the MFA will make approximately \$2,096,280 available to provide permanent, 30-year fixed-rate first mortgages for the purchase or retention of foreclosed and abandoned homes in New Mexico for purchasers whose income is at or below 50% of Area Median Income (\$1,836,280); down payment and closing costs assistance and/or principal reduction of the corresponding first mortgage loan (DPA) for purchasers whose income is at or below 50% of Area Median Income and who are receiving an MFA NSP 1st Mortgage (\$260,000) ; and/or "Soft Second" mortgage loans for rehabilitating the property to Neighborhood Stabilization Program guidelines.

Location Description:

Specific sites will not be known until properties are identified. Foreclosed upon and abandoned properties located within one of the counties with the greatest need as indicated will take priority, but this activity will encompass the entire state.

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	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

Grantee Activity Number: 09-NSP-3-G-02

Activity Title: Purchase and Rehab Homes City of Las Cruces

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

09-NSP-2-G-02

Project Title:

City of Las Cruces

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

The City of Las Cruces

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$200,000.00
Total CDBG Program Funds Budgeted	N/A	\$200,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Action Plan: The City will establish a funding mechanism to purchase and rehabilitate residential properties that have been abandoned or foreclosed upon, in order to sell the redeveloped homes and properties. The major program features are: a) The partnering organization/developer must organize a team of at least the following specialty areas: (i) construction with appropriate trades; (ii) real estate brokerage; and (iii) appraising; (iv) lending institutions; and (v) homeownership counseling, as part of their development team. b) Single family detached houses are preferred, though duplexes (single family attached properties), may be considered. All properties must either be foreclosed and available or abandoned, blighted and unused, with owners willing to sell. Vacant lots for infill purposes may also be considered for new residential construction. c) Ownership is limited to families at or below 120% of Area Median Income (AMI). The City encourages the developer to give priority consideration to those persons/households above 50% and below 120% of AMI. d) The monthly cost of a property to an eligible applicant should be no more than 30% of that applicant's monthly gross income. Developer will work with NSP applicants and local lending institutions to gain favorable mortgage terms. e) The developer has the option of establishing a sweat equity requirement of no more than 500 hours per property. These hours will be applied to the cost of the rehabilitation, to help ensure the affordability of the property. f) Properties may be sold outright or on a lease-to-own basis, with a lease term of no more than thirty-six (36) months. g) Once the properties are sold any program income generated by the developer as a result of the sale must be returned to the City for re-investment in similar properties during the initial 4-year program period. h) At the time of sale (after completion of rehabilitation to code), appraised value must be in the "affordable housing" range, which currently (2008) is not-to-exceed \$140,000 per unit in Las Cruces. Exceptions and special circumstances will be considered. A soft second to ensure affordability is required based on the differences between the appraisal and actual sell value.

Amendment # 1: On February 1, 2010 the State of New Mexico approved Las Cruces to use the HUD Certification Statement of Cost Reasonableness form and also approved the appraised value of the property to not exceed the limits in the HUD Certification Statement of Cost Reasonableness

Location Description:

Location Description: First priority on properties proposed for acquisition are within those areas of greatest identified need and

are the following Census Tracts, in order of priority: First o First Priority level will be 0300, 0500, 0402, 0102 0200. o Second Priority level will be 0600, 0700, 0800, 0900, and 0401. This need is for all block groups within these Census Tracts. These are within the heart of the city and near jobs, shopping, transit, and government access. Other Census Tracts, outside the First and Second Priority Levels but within the city limits may be considered, but are not the first priority for property identification and selection.

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/4

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:	09-NSP-3-G-02-25%
Activity Title:	25% Purchase and Rehab Homes City of Las Cruces

Activity Category:

Acquisition - general

Project Number:

09-NSP-2-G-02

Projected Start Date:

03/20/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

City of Las Cruces

Projected End Date:

06/20/2013

Responsible Organization:

The City of Las Cruces

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$375,000.00
Total CDBG Program Funds Budgeted	N/A	\$375,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The City will establish a funding mechanism to purchase and rehabilitate residential properties that have been abandoned or foreclosed upon, in order to sell qualified developers and owners to use as rental programs for clientele primarily at or below 50% of AMI. Such mechanism will be a Request for Qualification (RFQ) or Request for Proposal (RFP), under the normal City procurement process. a) The partnering organization/developer must organize a team of at least the following specialty areas: (i) construction with appropriate trades; (ii) real estate brokerage; (iii) appraising; (iv) rental/tenancy counseling; (v) appropriate direct supportive services; and (vi) property management, where needed, to the development team. b) Single family detached houses are preferred, though duplexes, single family attached properties, and other small multifamily properties (generally less than eight (8) units) to be used for rental purposes may be considered. All properties must either be foreclosed and available or abandoned, blighted and unused, with owners willing to sell. Vacant lots for infill purposes may also be considered for new residential construction. c) Titles to the rehabilitated properties will be transferred to the developer. The developer will own the properties outright and in perpetuity and operate them as rental units, and may partner with subsidized rental program(s) available for the units. The developer has the option of establishing a special purpose entity to own and operate these properties. d) The developer must establish separate accounts for rents collected, for: (i) a utilities escrow (paid into monthly @ 1/12 annual estimate; (ii) an insurance escrow (same); (iii) on-going maintenance, management and related costs (to be determined); (iv) a case management and direct supportive services fund (amount to be determined); and (v) a major maintenance and repair escrow (7% monthly rent per unit). These funds will be maintained through a local lending institution for the life of the property ownership. All expenses paid from rental income are limited to direct operations of these properties. There should not be any program income generated. e) If the units are sold or otherwise disposed of at any time after initial title is granted, that entity or its successor agency must refund to the City, all funds originally expended for purchase and rehabilitation for return to the State and U.S. Treasury. f) The developer may charge a tenant rent of no more than 30% monthly adjusted gross income (AGI). An individual unit may rent for no more than the maximum fair market rent established for that size unit by HUD. g) The priority for the City's Rental NSP is to identify and target those persons making less than 50% of AMI at the time of occupancy. If the established rent for the unit is greater than 30% of tenants adjusted monthly gross income, the owner must partner with/or accept Section 8 Housing Choice Vouchers, Transitional Housing, Supportive Housing, Emergency Shelter and/or Tenant-based Rental Assistance (TBRA) under HOME, as appropriate, to make up the difference between tenant-paid and unit rent. In such cases, Monthly Gross Income will be adjusted and utilized for the tenant rent calculation, as appropriate to the subsidy program. h) Please note that a prospective renter may not qualify for a rental subsidy. In such cases, the rental charge between the tenants 30 percent of adjusted monthly gross income and the rent level set for that unit must be absorbed by the developer. i) Tenants will have their income recertified annually, at a minimum or as consistent with the rules of the subsidy programs utilized. For rent-subsidized individuals and families, continued occupancy for individuals and families shall be consistent with subsidy program rules.

Location Description:

Location Description: First priority on properties proposed for acquisition are within those areas of greatest identified need and are the following Census Tracts, in order of priority: o First Priority level will be 0300, 0500, 0402, 0102 0200. o Second Priority level will be 0600, 0700, 0800, 0900, and 0401. This need is for all block groups within these Census Tracts. These are within the heart of the city and near jobs, shopping, transit, and government access. Other Census Tracts, outside the First and Second Priority Levels but within the city limits may be considered, but are not the first priority for property identification and selection.

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/4

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: 09-NSP-3-G-03

Activity Title: Purchase and Rehab City of Albuquerque

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

09-NSP-2-G-03

Project Title:

City of Albuquerque

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

The City of Albuquerque

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$4,310,000.00
Total CDBG Program Funds Budgeted	N/A	\$4,310,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Activity Description: a) This combination of Activities will be undertaken by the City, either directly or through contracts with third parties, in those Census Tracts which are LMMA's and score highest in the number of foreclosures, the highest percentage of sub prime loans and have the highest scores for prediction of a foreclosure problem within the next 18 months. b) The City will also pursue public/private partnerships in order to leverage the public funds to the greatest extent possible

Location Description:

Action Plan: Addresses located within the following Census Tracts which are LMMA's and scored highest on the three risk factors will be the principal areas for these activities: 0205, 0603, 0707, 0901, 0904, 1300, 1400, 1500, 2402, 2900, 4401, 4300, 4705, 4712, 4713, 4732.

Amendment #1: The State of New Mexico approved City of Albuquerque to add the following additional census tracts: 010:0110, 0114, 0120, 0121, 0123, 0128, 0204, 0208, 0206, 0207, 0604, 0704, 0708, 0712, 0713, 0903, 1200, 2000, 2401, 2700, 3201, 3202, 3400 and 4714.

Activity Progress Narrative:

6 properties to be acquired in the next couple weeks, pending environmental review and execution of purchase contract.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/29

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:	09-NSP-3-G-03-25%
Activity Title:	25% Purchase and Rehab Homes

Activity Category:

Acquisition - general

Project Number:

09-NSP-2-G-03

Projected Start Date:

03/20/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

City of Albuquerque

Projected End Date:

06/20/2013

Responsible Organization:

The City of Albuquerque

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,750,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,750,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

a) This combination of Activities will be undertaken by the City, either directly or through contracts with third parties, in those Census Tracts which are LMMA's and score highest in the number of foreclosures, the highest percentage of sub prime loans and have the highest scores for prediction of a foreclosure problem within the next 18 months. b) Under this activity, the City, either directly or through contracts with third parties, will acquire properties for demolition, and for rehabilitation and redevelopment in order to sell the homes or rent the apartments to income eligible individuals or families. c) Income qualified persons will benefit because they will be able to purchase, rent, or lease to own a home. d) The requirement that 25% of the NSP funds must be spent to meet the needs of families at or below 50% of AMI will be met under this activity. e) The City will also pursue public/private partnerships in order to leverage the public funds to the greatest extent possible

Location Description:

Action Plan: Location Description: Addresses located within the following Census Tracts which are LMMA's and scored highest on the three risk factors will be the principal areas for these activities: 0205, 0603, 0707, 0901, 0904, 1300, 1400, 1500, 2402, 2900, 4401, 4300, 4705, 4712, 4713, 4732.

Amendment #1: The State of New Mexico approved City of Albuquerque to add the following additional census tracts:

010:0110, 0114, 0120, 0121, 0123, 0128, 0204, 0208, 0206, 0207, 0604, 0704, 0708, 0712, 0713, 0903, 1200, 2000, 2401, 2700, 3201, 3202, 3400 and 4714.

Activity Progress Narrative:

5 properties to be offered on in next couple weeks, purchase agreement submitted for seller acceptance, contingent upon environmental review.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/22

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: 09-NSP-3-G-04-25%

Activity Title: Purchase and Rehab Homes 25% City of SF

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

09-NSP-2-G-04

Project Title:

City of Santa Fe

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Santa Fe

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,046,000.00
Total CDBG Program Funds Budgeted	N/A	\$1,046,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The City intends to use the NSP funds on a L/M Income Housing basis to purchase foreclosed homes throughout the City. For housing related activities, include: 1) duration or term of assistance &ndash these affordable rental units will be permanently affordable 2) tenure of beneficiaries--rental or homeownership - rental 3) a description of how the design of the activity will ensure continued affordability &ndash each rental will have a shared equity lien recorded. There is no intention for these units to ever be sold. If there is some reason to sell the property, all efforts will be put into the unit changing hands in management but maintaining it as an affordable rental. If that is not possible, a home will then be sold to an affordable buyer and follow the lien restrictions as provided by DFA/LGD

Location Description:

Areas of Greatest Need in City of Santa Fe

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/4

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: 09-NSP-3-J-01**Activity Title: Purchase and Rehab Homes****Activity Category:**

Acquisition - general

Activity Status:

Under Way

Project Number:

09-NSP-2-J-01

Project Title:

MFA

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

MFA

Overall**Jul 1 thru Sep 30, 2009****To Date****Total Projected Budget from All Sources**

N/A

\$5,828,000.00

Total CDBG Program Funds Budgeted

N/A

\$5,828,000.00

Program Funds Drawdown

\$0.00

\$0.00

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

MFA will purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties. Properties purchased and rehabilitated shall meet the following requirements: I. MFA will provide acquisition rehabilitation and subsequently sell to low to middle income purchasers. MFA and/or recipients may acquire, rehabilitate and rent the housing to lower income families or special needs populations that are in need of service enriched housing. II. NSP rental assisted units shall meet the rent, income and affordability requirements for a period of 20 years. MFA will have a restrictive covenant recorded to assure compliance with this requirement. III. All properties will be purchased at a minimum discount rate of 1% below current market appraised value, unless a lesser discount is pre-approved by MFA. IV. Eight (8) hours of housing counseling assistance is required of all homebuyers, by a HUD approved housing counseling agency. V. NSP sub grant funds will be provided in the form of a non-amortizing grant. VI. Priority to purchase HUD-Real Estate Owned (&ldquoREO&rdquo) foreclosed properties will be encouraged.

Location Description:

New Mexico Mortgage Finance Authority (MFA) identified 10 counties with the greatest need throughout the State of New Mexico that they will be helping with NSP funds; Sandoval County (including Rio Rancho; Valencia County; Bernalillo County (with out Albuquerque); Chaves County; Lea County; Luna County; Eddy County; Curry County; Dona Ana County and San Juan County. MFA estimates they do Acquisition and Rehab to 21 homes above 51% AMI and 12 homes below 50% AMI in the counties above. No Exact Addresses are known at this time but they estimate to help 7 homes in Sandoval Counties; 3 homes in Valencia County; 5 homes in Bernalillo County with out Albuquerque; 4 homes in Chaves County; 2 Homes in Lea County; 1 Home in Luna County; 2 Homes in Eddy County; 2 in Curry County; 5 Homes in Dona Anna County; 3 in San Juan County.

Activity Progress Narrative:

4 possible properties to be acquired in the next couple of weeks, offers have been submitted but not executed (contingent upon environmental review)

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/26

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: 09-NSP-3-J-01-25%

Activity Title: 25% Purchase and Rehab Homes

Activity Category:

Acquisition - general

Activity Status:

Cancelled

Project Number:

09-NSP-2-J-01

Project Title:

MFA

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

MFA

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

MFA will purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties. Properties purchased and rehabilitated shall meet the following requirements: I. MFA will provide acquisition rehabilitation and subsequently sell to low to middle income purchasers. MFA and/or recipients may acquire, rehabilitate and rent the housing to lower income families or special needs populations that are in need of service enriched housing. II. NSP rental assisted units shall meet the rent, income and affordability requirements for a period of 20 years. MFA will have a restrictive covenant recorded to assure compliance with this requirement. III. All properties will be purchased at a minimum discount rate of 15% below current market appraised value, unless a lesser discount is pre-approved by MFA. In no circumstance can a discount be less than 5%. IV. Eight (8) hours of housing counseling assistance is required of all homebuyers, by a HUD approved housing counseling agency. V. NSP sub grant funds will be provided in the form of a non-amortizing grant. VI. Priority to purchase HUD-Real Estate Owned ("REO") foreclosed properties will be encouraged.

Location Description:

New Mexico Mortgage Finance Authority (MFA) identified 10 counties with the greatest need throughout the State of New Mexico; Sandoval County (including Rio Rancho; Valencia County; Bernalillo County (with out Albuquerque); Chaves County; Lea County; Luna County; Eddy County; Curry County; Dona Ana County and San Juan County MFA estimates they do Acquisition and Rehab to 21 homes above 51% AMI and 12 homes below 50% AMI in the counties above. No Exact Addresses are known at this time but they estimate to help 7 homes in Sandoval Counties; 3 homes in Valencia County; 5 homes in Bernalillo County with out Albuquerque; 4 homes in Chaves County; 2 Homes in Lea County; 1 Home in Luna County; 2 Homes in Eddy County; 2 in Curry County; 5 Homes in Dona Anna County; 3 in San Juan County.

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/14

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: 09-NSP-4-G-04

Activity Title: Redevelopment of Land

Activity Category:

Construction of new housing

Activity Status:

Cancelled

Project Number:

09-NSP-2-G-04

Project Title:

City of Santa Fe

Projected Start Date:

03/20/2009

Projected End Date:

06/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

City of Santa Fe

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

The City intends to use the NSP funds on a Low Income Housing basis to purchase foreclosed land throughout the City

Location Description:

Areas of Greatest need in the City of Santa Fe

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	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

Grantee Activity Number: 09-NSP-5-J-01

Activity Title: Land Banking MFA

Activity Category:

Land Banking - Acquisition (NSP Only)

Activity Status:

Under Way

Project Number:

09-NSP-2-J-01

Project Title:

MFA

Projected Start Date:

06/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

MFA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Funding has been taken from land banking and dpa allocations and applied to Acq/rehab allocation to allow enough funds

Location Description:

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	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

Grantee Activity Number: 09-NSP-6-G-02

Activity Title: Administration

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

09-NSP-2-G-02

Project Title:

City of Las Cruces

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

N/A

Responsible Organization:

The City of Las Cruces

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$105,000.00
Total CDBG Program Funds Budgeted	N/A	\$105,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Administrative Money

Location Description:

Administrative Money

Activity Progress Narrative:

No obligation of funds

Performance Measures

No 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: 09-NSP-6-G-03

Activity Title: Administration City of Albuquerque

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

09-NSP-2-G-03

Project Title:

City of Albuquerque

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

N/A

Responsible Organization:

The City of Albuquerque

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$490,000.00
Total CDBG Program Funds Budgeted	N/A	\$490,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Administrative Money

Location Description:

Administrative Money

Activity Progress Narrative:

No obligation of funds

Performance Measures

No 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: 09-NSP-6-G-04

Activity Title: Administration City of SF

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

09-NSP-2-G-04

Project Title:

City of Santa Fe

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

N/A

Responsible Organization:

City of Santa Fe

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$140,000.00
Total CDBG Program Funds Budgeted	N/A	\$140,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Administration Money

Location Description:

Administration Money

Activity Progress Narrative:

No obligation of funds

Performance Measures

No 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: 09-NSP-6-J-01

Activity Title: MFA's Admin

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

09-NSP-2-J-01

Project Title:

MFA

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

N/A

Responsible Organization:

MFA

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources

N/A

\$783,720.00

Total CDBG Program Funds Budgeted

N/A

\$783,720.00

Program Funds Drawdown

\$0.00

\$0.00

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

Mortgage Finance Authority Administrative Costs

Location Description:

Mortgage Finance Authority Administrative Costs

Activity Progress Narrative:

No obligation of funds

Performance Measures

No 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: 09-NSP-7-G-03

Activity Title: Demolition of Blighted Structures

Activity Category:

Clearance and Demolition

Activity Status:

Under Way

Project Number:

09-NSP-2-G-03

Project Title:

City of Albuquerque

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

The City of Albuquerque

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$0.00
Total CDBG Program Funds Budgeted	N/A	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Funding has been taken from demolition and applied to Acq/Rehab

Location Description:

Location Description: Addresses located within the following Census Tracts which are LMMI's and scored highest on the three risk factors will be the principal areas for these activities: 0205, 0603, 0707, 0901, 0904, 1300, 1400, 1500, 2402, 2900, 4401, 4300, 4705, 4712, 4713, 4732.

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	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

Grantee Activity Number:	09-NSP-8-G-03
Activity Title:	HUD-Certified Counseling Provider

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

09-NSP-2-G-03

Project Title:

City of Albuquerque

Projected Start Date:

03/20/2009

Projected End Date:

06/20/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

The City of Albuquerque

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$100,000.00
Total CDBG Program Funds Budgeted	N/A	\$100,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

HUD-Certified Counseling Provider

Location Description:

HUD-Certified Counseling Provider will help homeowners in The City of Albuquerque

Activity Progress Narrative:

No obligation of funds

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	0	0	0	0/0	0/0	0/64

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
