

the quality of the neighborhood.

Ensuring Continued Affordability:

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

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

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

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

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

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

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

Ensuring Continued Affordability:

s using NSP 3 funds.

Definition of Blighted Structure:

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

Definition of Affordable Rents:

For any NSP-funded rental activity, affordable rents are defined as 30 percent of the household's monthly gross income, less utility allowances. Total monthly costs (rent plus tenant-paid utilities) cannot exceed 30 percent of the HUD AMI for the appropriate County, household size, bedroom size, and target income group. DSHA annually prepares and updates Utility Allowance Charts for Kent and Sussex Counties that show the applicable utility allowance for each tenant-provided utility. New Castle County prepares a similar chart for New Castle County utility allowances.

Housing Rehabilitation/New Construction Standards:

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

- Any rehabilitation for multi-family housing will comply with all regulations related to physical accessibility standards for persons with disabilities. See 24 CFR part 8; 24 CFR 100.205. Also see 24 CFR 570.487 and 24 CFR 570.602.
- All gut rehabilitation or new construction (i.e., general replacement of the interior of a building that may or may not include changes to structural elements such as flooring systems, columns or load bearing interior or exterior walls) of residential buildings up to three stories must be designed to meet the standard for Energy Star Qualified New Homes.
- Although no gut rehabilitation of mid-or high-rise multifamily housing is expected, all gut rehabilitation or new construction of mid- or high-rise multifamily housing must be designed to meet American Society of Heating, Refrigerating, and Air-Conditioning Engineers (ASHRAE) Standard 90.1-2004, Appendix G plus 20 percent (which is the Energy Star standard for multifamily buildings piloted by the Environmental Protection Agency and the Department of Energy).
- Other rehabilitation will meet these standards to the extent applicable to the rehabilitation work undertaken, e.g., replace older obsolete products and appliances (such as windows, doors, lighting, hot water heaters, furnaces, boilers, air conditioning units, refrigerators, clothes washers and dishwashers) with Energy Star-labeled products. Water-efficient toilets, showers, and faucets, such as those with the WaterSense label, must be installed.
- Where relevant, the housing will be improved to mitigate the impact of disasters (e.g., earthquake, hurricane, flooding, and fires).

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

Vicinity Hiring:

Vicinity Hiring for Homeownership Assistance:

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

Vicinity Hiring for Rehabilitation:

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

Procedures for Preferences for Affordable Rental Dev.:

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

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

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

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

Grantee Contact Information:

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

Overall	This Report Period	To Date
Total Projected Budget from All Sources	\$6,666.67	\$6,988,379.44
Total Budget	\$6,666.67	\$6,988,379.44
Total Obligated	\$6,666.67	\$6,988,379.44
Total Funds Drawdown	\$6,666.67	\$6,987,476.33
Program Funds Drawdown	\$0.00	\$5,000,000.00
Program Income Drawdown	\$6,666.67	\$1,987,476.33
Program Income Received	\$6,667.67	\$2,462,060.23
Total Funds Expended	\$6,666.67	\$6,987,476.33
HUD Identified Most Impacted and Distressed	\$0.00	\$0.00
Other Funds	\$ 0.00	\$ 0.00
Match Funds	\$ 0.00	\$ 0.00
Non-Match Funds	\$ 0.00	\$ 0.00



Funds Expended

Overall	This Period	To Date
Connections CSP	\$ 0.00	\$ 775,000.00
Cornerstone West	\$ 0.00	\$ 1,025,292.00
Delaware State Housing Authority ²	\$ 0.00	\$ 1,024,708.00
Dover Interfaith Mission for Housing, Inc.	\$ 0.00	\$ 150,000.00
New Castle County ²	\$ 6,666.67	\$ 3,737,476.33
United Cerebral Palsy of DE	\$ 0.00	\$ 275,000.00

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.99%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$.00
Overall Benefit Amount	\$709,478,208.08	\$.00	\$.00
Limit on Public Services	\$750,000.00	\$.00	\$.00
Limit on Admin/Planning	\$500,000.00	\$691,425.51	\$691,425.51
Limit on Admin	\$.00	\$691,425.51	\$691,425.51
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$1,773,872.91		\$5,467,372.07

Overall Progress Narrative:

Overall:

During this quarter, the State of Delaware drew no NSP 3 Program funds and no Program Income. To date, \$6,987,476.33 has been expended in NSP 3 funds.

- New Castle County - To date, sold 45 of 48 homes - 13 of which were sold through their Vacant Homebuyer Assistance Program (VHAP), which provides up to \$10,000 in direct homebuyer assistance. 31 were sold to qualified homebuyers and 1 is a permanent rental.
- Rebuilding Our Communities (ROC) - To date, sold 28 of 28 homes.
- Special Needs Rentals - Eleven (11) of the eleven (11) permanent rental homes have been occupied.

Cornerstone West: Occupied 6 of the 6 homes. To date, there has been one separation (Strathaven) and unit was re-occupied.

Connections CSP: Fully occupied 3 of the 3 homes.

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

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

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Administration	\$0.00	\$691,426.51	\$495,972.97
2, Purchase and Rehab	\$0.00	\$3,785,821.18	\$2,237,747.25
3, Redevelopment	\$0.00	\$2,511,132.75	\$2,266,279.78
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

Activities

Project # / 1 / Administration

Grantee Activity Number: NSP 3 #02-01

Activity Title: New Castle Admin

Activity Type:

Administration

Activity Status:

Under Way

Project Number:

1

Project Title:

Administration

Projected Start Date:

09/01/2012

Projected End Date:

12/31/2020

Benefit Type:

N/A

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

New Castle County2

Program Income Account:

PI NSP 3 NCC

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2020

To Date

\$0.00

\$245,452.54

Total Budget

\$0.00

\$245,452.54

Total Obligated

\$0.00

\$245,452.54

Total Funds Drawdown

\$0.00

\$245,452.54

Program Funds Drawdown

\$0.00

\$50,000.00

Program Income Drawdown

\$0.00

\$195,452.54

Program Income Received

\$0.00

\$241,328.59

Total Funds Expended

\$0.00

\$245,452.54

New Castle County2

\$0.00

\$245,452.54

Most Impacted and Distressed Expended

\$0.00

\$0.00

Activity Description:

Administrative activities for NSP 3 purchase, rehab and disposition

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

154.00 New Castle New Castle 18

156.00 New Castle New Castle 18

158.00 New Castle New Castle 17

160.00 New Castle New Castle 17

155.00 New Castle New Castle 16

149.03 Bear New Castle 15

150.00 New Castle New Castle 15

152.00 New Castle New Castle 15

159.00 New Castle New Castle 15

149.05 Bear New Castle 14

103.00 Claymont New Castle 13

139.01 Brookside New Castle 13

141.00 Brookside New Castle 13

147.03 Brookside New Castle 13

148.08 Glasgow New Castle 13

163.02 Bear New Castle 13



Activity Progress Narrative:

#02-01 Admin - No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Activity Supporting Documents:

None

Project # / 2 / Purchase and Rehab



Grantee Activity Number:	NSP 3 #01-01
Activity Title:	Cornerstone Use B LH25

Activity Type:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
2

Project Title:
Purchase and Rehab

Projected Start Date:
03/14/2011

Projected End Date:
12/31/2020

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Cornerstone West

Program Income Account:
NSP 3 PI - Cornerstone West

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$1,010,890.60
Total Budget	\$0.00	\$1,010,890.60
Total Obligated	\$0.00	\$1,010,890.60
Total Funds Drawdown	\$0.00	\$1,010,890.60
Program Funds Drawdown	\$0.00	\$1,010,890.60
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,010,890.60
Cornerstone West	\$0.00	\$1,010,890.60
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

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

Location Description:

From North to South our target areas are as follows:
 Census Tract Locality County Need Score
 154.00 New Castle New Castle 18
 156.00 New Castle New Castle 18
 158.00 New Castle New Castle 17
 160.00 New Castle New Castle 17
 155.00 New Castle New Castle 16
 149.03 Bear New Castle 15
 150.00 New Castle New Castle 15
 152.00 New Castle New Castle 15
 159.00 New Castle New Castle 15
 149.05 Bear New Castle 14
 103.00 Claymont New Castle 13
 139.01 Brookside New Castle 13
 141.00 Brookside New Castle 13
 147.03 Brookside New Castle 13
 148.08 Glasgow New Castle 13
 163.02 Bear New Castle 13



Activity Progress Narrative:

#01-01 Use B LH25: No activity to report.

Accomplishments Performance Measures

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Activity Supporting Documents: None



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

Activity Type:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
2

Project Title:
Purchase and Rehab

Projected Start Date:
03/14/2011

Projected End Date:
12/31/2020

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Cornerstone West

Program Income Account:
NSP 3 PI - Cornerstone West

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$14,401.40
Total Budget	\$0.00	\$14,401.40
Total Obligated	\$0.00	\$14,401.40
Total Funds Drawdown	\$0.00	\$14,401.40
Program Funds Drawdown	\$0.00	\$14,401.40
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$14,401.40
Cornerstone West	\$0.00	\$14,401.40
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

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

Location Description:

From North to South our target areas are as follows:
 Census Tract Locality County Need Score
 154.00 New Castle New Castle 18
 156.00 New Castle New Castle 18
 158.00 New Castle New Castle 17
 160.00 New Castle New Castle 17
 155.00 New Castle New Castle 16
 149.03 Bear New Castle 15
 150.00 New Castle New Castle 15
 152.00 New Castle New Castle 15
 159.00 New Castle New Castle 15
 149.05 Bear New Castle 14
 103.00 Claymont New Castle 13
 139.01 Brookside New Castle 13
 141.00 Brookside New Castle 13
 147.03 Brookside New Castle 13
 148.08 Glasgow New Castle 13
 163.02 Bear New Castle 13



Activity Progress Narrative:

#06-02 Use B LH25: No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Activity Supporting Documents: None



Grantee Activity Number: NSP 3 #02-02

Activity Title: NCC Use B

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2

Projected Start Date:

09/01/2012

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

PI NSP 3 NCC

Activity Status:

Under Way

Project Title:

Purchase and Rehab

Projected End Date:

12/31/2020

Completed Activity Actual End Date:

Responsible Organization:

New Castle County2

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2020

\$0.00

To Date

\$2,698,073.93

Total Budget

\$0.00

\$2,698,073.93

Total Obligated

\$0.00

\$2,698,073.93

Total Funds Drawdown

\$0.00

\$2,697,170.82

Program Funds Drawdown

\$0.00

\$1,150,000.00

Program Income Drawdown

\$0.00

\$1,547,170.82

Program Income Received

\$0.00

\$2,117,346.36

Total Funds Expended

\$0.00

\$2,697,170.82

New Castle County2

\$0.00

\$2,697,170.82

Most Impacted and Distressed Expended

\$0.00

\$0.00

Activity Description:

Acquisition and rehabilitation

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

154.00 New Castle New Castle 18

156.00 New Castle New Castle 18

158.00 New Castle New Castle 17

160.00 New Castle New Castle 17

155.00 New Castle New Castle 16

149.03 Bear New Castle 15

150.00 New Castle New Castle 15

152.00 New Castle New Castle 15

159.00 New Castle New Castle 15

149.05 Bear New Castle 14

103.00 Claymont New Castle 13

139.01 Brookside New Castle 13

141.00 Brookside New Castle 13

147.03 Brookside New Castle 13

148.08 Glasgow New Castle 13

163.02 Bear New Castle 13



Activity Progress Narrative:

#02-02 Use B - No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	23/9
# of Singlefamily Units	0	23/9

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	3/0	12/0	23/9	65.22
# Owner Households	0	0	0	3/0	12/0	23/9	65.22

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	

Activity Supporting Documents: None



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

Activity Type:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Under Way

Project Number:
 2

Project Title:
 Purchase and Rehab

Projected Start Date:
 09/01/2012

Projected End Date:
 12/31/2020

Benefit Type:
 Direct (Household)

Completed Activity Actual End Date:

National Objective:
 NSP Only - LH - 25% Set-Aside

Responsible Organization:
 New Castle County2

Program Income Account:
 PI NSP 3 NCC

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$0.00
Total Budget	\$0.00	\$0.00
Total Obligated	\$0.00	\$0.00
Total Funds Drawdown	\$0.00	\$0.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$0.00
New Castle County2	\$0.00	\$0.00
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

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

Location Description:

From North to South our target areas are as follows:
 Census Tract Locality County Need Score
 154.00 New Castle New Castle 18
 156.00 New Castle New Castle 18
 158.00 New Castle New Castle 17
 160.00 New Castle New Castle 17
 155.00 New Castle New Castle 16
 149.03 Bear New Castle 15
 150.00 New Castle New Castle 15
 152.00 New Castle New Castle 15
 159.00 New Castle New Castle 15
 149.05 Bear New Castle 14
 103.00 Claymont New Castle 13
 139.01 Brookside New Castle 13
 141.00 Brookside New Castle 13
 147.03 Brookside New Castle 13
 148.08 Glasgow New Castle 13
 163.02 Bear New Castle 13



Activity Progress Narrative:

#02-03 Use B LH25 - No activity to report.

Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Activity Supporting Documents: None



Grantee Activity Number: NSP 3 #06-01

Activity Title: ROC Use B

Activity Type:

Homeownership Assistance to low- and moderate-income

Project Number:

2

Projected Start Date:

03/21/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Program Income Account:

PI NSP 3 ROC

Activity Status:

Completed

Project Title:

Purchase and Rehab

Projected End Date:

03/14/2014

Completed Activity Actual End Date:

Responsible Organization:

Delaware State Housing Authority2

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$49,030.25
Total Budget	\$0.00	\$49,030.25
Total Obligated	\$0.00	\$49,030.25
Total Funds Drawdown	\$0.00	\$49,030.25
Program Funds Drawdown	\$0.00	\$49,030.25
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$49,030.25
Delaware State Housing Authority2	\$0.00	\$49,030.25
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

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

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

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

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

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



rehabilitation. The 203K loan product in combination with the NSP financing will allow homebuyers to bring these homes up to modern standards, including energy improvements that will make these homes more sustainable for low- and moderate-income families.

Combining these products and additional downpayment and closing cost assistance, DSHA strives to increase affordability of homes for low- and moderate-income buyers and increase homeownership in targeted areas. DSHA will monitor the assistance amounts with each program and may adjust the maximum amounts of closing cost and down payment assistance provided to ensure that the program is efficiently utilized by buyers in the targeted income range.

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

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

Wilmington

Census Tract Locality County Need Score

7.00 Wilmington New Castle 19
 8.00 Wilmington New Castle 18
 3.00 Wilmington New Castle 17
 5.00 Wilmington New Castle 17
 6.01 Wilmington New Castle 17
 21.00 Wilmington New Castle 17
 6.02 Wilmington New Castle 16
 17.00 Wilmington New Castle 16
 22.00 Wilmington New Castle 16
 27.00 Wilmington New Castle 16
 23.00 Wilmington New Castle 15
 9.00 Wilmington New Castle 14
 16.00 Wilmington New Castle 14
 26.00 Wilmington New Castle 14
 15.00 Wilmington New Castle 13

Kent

Census Tract Locality County Need Score

408.00 Dover Kent 13
 414.00 Dover Kent 13
 430.00 Harrington Kent 13

Sussex

Census Tract Locality County Need Score

502.00 Ellendale Sussex 14
 518.02 Laurel Sussex 14

Activity Progress Narrative:

#06-01 Use B: No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	3/3
# of Singlefamily Units	0	3/3

Beneficiaries Performance Measures

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



Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Activity Supporting Documents: None

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

Activity Type:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Completed

Project Number:
 2

Project Title:
 Purchase and Rehab

Projected Start Date:
 03/21/2011

Projected End Date:
 03/14/2014

Benefit Type:
 Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
 NSP Only - LH - 25% Set-Aside

Responsible Organization:
 Delaware State Housing Authority2

Program Income Account:
 PI NSP 3 ROC

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$13,425.00
Total Budget	\$0.00	\$13,425.00
Total Obligated	\$0.00	\$13,425.00
Total Funds Drawdown	\$0.00	\$13,425.00
Program Funds Drawdown	\$0.00	\$13,425.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$13,425.00
Delaware State Housing Authority2	\$0.00	\$13,425.00
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

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

Location Description:

From North to South our target areas are as follows:
 Census Tract Locality County Need Score
 154.00 New Castle New Castle 18
 156.00 New Castle New Castle 18
 158.00 New Castle New Castle 17
 160.00 New Castle New Castle 17
 155.00 New Castle New Castle 16
 149.03 Bear New Castle 15



150.00 New Castle New Castle 15
 152.00 New Castle New Castle 15
 159.00 New Castle New Castle 15
 149.05 Bear New Castle 14
 103.00 Claymont New Castle 13
 139.01 Brookside New Castle 13
 141.00 Brookside New Castle 13
 147.03 Brookside New Castle 13
 148.08 Glasgow New Castle 13
 163.02 Bear New Castle 13
 Kent
 Census Tract Locality County Need Score
 408.00 Dover Kent 13
 414.00 Dover Kent 13
 430.00 Harrington Kent 13
 Sussex
 Census Tract Locality County Need Score
 502.00 Ellendale Sussex 14
 518.02 Laurel Sussex 14

Activity Progress Narrative:

Accomplishments Performance Measures

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

Beneficiaries Performance Measures

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

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Activity Supporting Documents: None

Project # / 3 / Redevelopment



Grantee Activity Number: NSP 3 #02-04

Activity Title: NCC Use E

Activity Type:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

3

Project Title:

Redevelopment

Projected Start Date:

08/31/2012

Projected End Date:

12/30/2020

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:

NSP Only - LMMI

Responsible Organization:

New Castle County2

Program Income Account:

NSP 3 PI - Use E

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2020

\$0.00

To Date

\$405,043.55

Total Budget

\$6,666.67

\$405,043.55

Total Obligated

\$6,666.67

\$405,043.55

Total Funds Drawdown

\$6,666.67

\$405,043.55

Program Funds Drawdown

\$0.00

\$328,061.64

Program Income Drawdown

\$6,666.67

\$76,981.91

Program Income Received

\$6,667.67

\$83,364.43

Total Funds Expended

\$6,666.67

\$405,043.55

New Castle County2

\$6,666.67

\$405,043.55

Most Impacted and Distressed Expended

\$0.00

\$0.00

Activity Description:

Redevelopment of vacant properties and down payment assistance through VHAP

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

154.00 New Castle New Castle 18

156.00 New Castle New Castle 18

158.00 New Castle New Castle 17

160.00 New Castle New Castle 17

155.00 New Castle New Castle 16

149.03 Bear New Castle 15

150.00 New Castle New Castle 15

152.00 New Castle New Castle 15

159.00 New Castle New Castle 15

149.05 Bear New Castle 14

103.00 Claymont New Castle 13

139.01 Brookside New Castle 13

141.00 Brookside New Castle 13

147.03 Brookside New Castle 13

148.08 Glasgow New Castle 13

163.02 Bear New Castle 13



Activity Progress Narrative:

02-04 Use E - No activity to report.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	15/15
# of Singlefamily Units	0	15/15

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	1/0	10/0	15/15	73.33
# Owner Households	0	0	0	1/0	10/0	15/15	73.33

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	

Activity Supporting Documents: None



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

Activity Type:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Under Way

Project Number:
 3

Project Title:
 Redevelopment

Projected Start Date:
 09/01/2012

Projected End Date:
 12/31/2020

Benefit Type:
 Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
 NSP Only - LH - 25% Set-Aside

Responsible Organization:
 New Castle County2

Program Income Account:
 PI NSP 3 NCC

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$389,809.42
Total Budget	\$0.00	\$389,809.42
Total Obligated	\$0.00	\$389,809.42
Total Funds Drawdown	\$0.00	\$389,809.42
Program Funds Drawdown	\$0.00	\$221,938.36
Program Income Drawdown	\$0.00	\$167,871.06
Program Income Received	\$0.00	\$20,020.85
Total Funds Expended	\$0.00	\$389,809.42
New Castle County2	\$0.00	\$389,809.42
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

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

Location Description:

From North to South our target areas are as follows:
 Census Tract Locality County Need Score
 154.00 New Castle New Castle 18
 156.00 New Castle New Castle 18
 158.00 New Castle New Castle 17
 160.00 New Castle New Castle 17
 155.00 New Castle New Castle 16
 149.03 Bear New Castle 15
 150.00 New Castle New Castle 15
 152.00 New Castle New Castle 15
 159.00 New Castle New Castle 15
 149.05 Bear New Castle 14
 103.00 Claymont New Castle 13
 139.01 Brookside New Castle 13
 141.00 Brookside New Castle 13
 147.03 Brookside New Castle 13
 148.08 Glasgow New Castle 13
 163.02 Bear New Castle 13



Activity Progress Narrative:

#02-05 Use E LH25 - No activity to report.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		6/1	
# of Singlefamily Units	0		6/1	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	6/1	0/0	6/1	100.00
# Owner Households	0	0	0	6/1	0/0	6/1	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Activity Supporting Documents: None



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

Activity Type:
Rehabilitation/reconstruction of residential structures

Project Number:
3

Projected Start Date:
01/11/2013

Benefit Type:
Direct (HouseHold)

National Objective:
NSP Only - LH - 25% Set-Aside

Program Income Account:
NSP PI - Connections CSP

Activity Status:
Under Way

Project Title:
Redevelopment

Projected End Date:
12/31/2020

Completed Activity Actual End Date:

Responsible Organization:
Connections CSP

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$775,000.00
Total Budget	\$0.00	\$775,000.00
Total Obligated	\$0.00	\$775,000.00
Total Funds Drawdown	\$0.00	\$775,000.00
Program Funds Drawdown	\$0.00	\$775,000.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$775,000.00
Connections CSP	\$0.00	\$775,000.00
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

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

Location Description:

From North to South our target areas are as follows:

Census Tract	Locality	County	Need Score
408.00	Dover	Kent	13
414.00	Dover	Kent	13
430.00	Harrington	Kent	13
502.00	Ellendale	Sussex	14
518.02	Laurel	Sussex	14

Activity Progress Narrative:

#03-01 Use E LH25: No activity to report.

Accomplishments Performance Measures

This Report Period	Cumulative Actual Total / Expected
Total	Total



# of Housing Units	0	3/3
# of Singlefamily Units	0	3/3

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	7/7	0/0	7/7	100.00
# Renter Households	0	0	0	7/7	0/0	7/7	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Activity Supporting Documents: None



Grantee Activity Number: NSP 3 #04-01

Activity Title: UCP Use E LH25

Activity Type:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

3

Project Title:

Redevelopment

Projected Start Date:

01/11/2013

Projected End Date:

12/31/2020

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

United Cerebral Palsy of DE

Program Income Account:

NSP 3 PI - UCP

Overall

Total Projected Budget from All Sources

Oct 1 thru Dec 31, 2020

\$0.00

To Date

\$275,000.00

Total Budget

\$0.00

\$275,000.00

Total Obligated

\$0.00

\$275,000.00

Total Funds Drawdown

\$0.00

\$275,000.00

Program Funds Drawdown

\$0.00

\$275,000.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$275,000.00

United Cerebral Palsy of DE

\$0.00

\$275,000.00

Most Impacted and Distressed Expended

\$0.00

\$0.00

Activity Description:

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

Location Description:

From North to South our target areas are as follows:

Census Tract	Locality	County	Need Score
408.00	Dover	Kent	13
414.00	Dover	Kent	13
430.00	Harrington	Kent	13
502.00	Ellendale	Sussex	14
518.02	Laurel	Sussex	14

Activity Progress Narrative:

#04-01 Use E LH25: No activity to report.

Accomplishments Performance Measures

**This Report Period
Total**

**Cumulative Actual Total / Expected
Total**



# of Housing Units	0	1/1
# of Singlefamily Units	0	1/1

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	2/2	0/0	2/2	100.00
# Renter Households	0	0	0	2/2	0/0	2/2	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Activity Supporting Documents: None



Grantee Activity Number:	NSP 3 #05-01
Activity Title:	Dover Interfaith Use E LH25

Activity Type:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
3

Project Title:
Redevelopment

Projected Start Date:
01/11/2013

Projected End Date:
12/31/2020

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Dover Interfaith Mission for Housing, Inc.

Program Income Account:
NSP 3 PI - Dover Interfaith

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$150,000.00
Total Budget	\$0.00	\$150,000.00
Total Obligated	\$0.00	\$150,000.00
Total Funds Drawdown	\$0.00	\$150,000.00
Program Funds Drawdown	\$0.00	\$150,000.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$150,000.00
Dover Interfaith Mission for Housing, Inc.	\$0.00	\$150,000.00
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

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

Location Description:

From North to South our target areas are as follows:
 Census Tract Locality County Need Score
 408.00 Dover Kent 13
 414.00 Dover Kent 13
 430.00 Harrington Kent 13
 502.00 Ellendale Sussex 14
 518.02 Laurel Sussex 14

Activity Progress Narrative:

#05-01 Use E LH25: No activity to report.

Accomplishments Performance Measures

**This Report Period
Total**

**Cumulative Actual Total / Expected
Total**



# of Housing Units	0	1/1
# of Singlefamily Units	0	1/1

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	3/3	0/0	3/3	100.00
# Renter Households	0	0	0	3/3	0/0	3/3	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

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

Activity Supporting Documents: None



Grantee Activity Number: NSP 3 #06-03

Activity Title: ROC Use E

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

3

Projected Start Date:

03/14/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Program Income Account:

PI NSP 3 ROC

Activity Status:

Completed

Project Title:

Redevelopment

Projected End Date:

03/14/2014

Completed Activity Actual End Date:

Responsible Organization:

Delaware State Housing Authority2

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$374,604.95
Total Budget	\$0.00	\$374,604.95
Total Obligated	\$0.00	\$374,604.95
Total Funds Drawdown	\$0.00	\$374,604.95
Program Funds Drawdown	\$0.00	\$374,604.95
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$374,604.95
Delaware State Housing Authority2	\$0.00	\$374,604.95
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

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

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

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

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

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



rehabilitation. The 203K loan product in combination with the NSP financing will allow homebuyers to bring these homes up to modern standards, including energy improvements that will make these homes more sustainable for low- and moderate-income families.

Combining these products and additional downpayment and closing cost assistance, DSHA strives to increase affordability of homes for low- and moderate-income buyers and increase homeownership in targeted areas. DSHA will monitor the assistance amounts with each program and may adjust the maximum amounts of closing cost and down payment assistance provided to ensure that the program is efficiently utilized by buyers in the targeted income range.

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

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

Wilmington

Census Tract Locality County Need Score

7.00 Wilmington New Castle 19
 8.00 Wilmington New Castle 18
 3.00 Wilmington New Castle 17
 5.00 Wilmington New Castle 17
 6.01 Wilmington New Castle 17
 21.00 Wilmington New Castle 17
 6.02 Wilmington New Castle 16
 17.00 Wilmington New Castle 16
 22.00 Wilmington New Castle 16
 27.00 Wilmington New Castle 16
 23.00 Wilmington New Castle 15
 9.00 Wilmington New Castle 14
 16.00 Wilmington New Castle 14
 26.00 Wilmington New Castle 14
 15.00 Wilmington New Castle 13

Kent

Census Tract Locality County Need Score

408.00 Dover Kent 13
 414.00 Dover Kent 13
 430.00 Harrington Kent 13

Sussex

Census Tract Locality County Need Score

502.00 Ellendale Sussex 14
 518.02 Laurel Sussex 14

Activity Progress Narrative:

#06-03 Use E: No activity to report.

Accomplishments Performance Measures

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

Beneficiaries Performance Measures

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



Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Activity Supporting Documents: None

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

Activity Type:
 Rehabilitation/reconstruction of residential structures

Activity Status:
 Completed

Project Number:
 3

Project Title:
 Redevelopment

Projected Start Date:
 03/14/2011

Projected End Date:
 03/14/2014

Benefit Type:
 Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
 NSP Only - LH - 25% Set-Aside

Responsible Organization:
 Delaware State Housing Authority2

Program Income Account:
 PI NSP 3 ROC

Overall	Oct 1 thru Dec 31, 2020	To Date
Total Projected Budget from All Sources	\$0.00	\$141,674.83
Total Budget	\$0.00	\$141,674.83
Total Obligated	\$0.00	\$141,674.83
Total Funds Drawdown	\$0.00	\$141,674.83
Program Funds Drawdown	\$0.00	\$141,674.83
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$141,674.83
Delaware State Housing Authority2	\$0.00	\$141,674.83
Most Impacted and Distressed Expended	\$0.00	\$0.00

Activity Description:

DSHA has elected to take direct State action and plans to use NSP along with our first-time homebuyer bond programs and FHA 203(k) product to provide downpayment and closing cost assistance to low- and moderate-income homebuyers, purchasing foreclosed homes in targeted areas. While NSP1 & NSP2 were supply driven programs, NSP3 will address the demand side of the market. This will be a buyer-driven program, as DSHA provides financial resources to make available homeownership opportunities. Buyers will be given a high level of assistance from Housing Counselors, FHA consultants, lenders, and DSHA staff to ensure compliance with NSP regulations. DSHA's experience with prior NSP programs has found that more than 80% of the buyers have been first-time homebuyers. DSHA's first-time homebuyer program has a current 30-year fixed rate loan for 4.125% with 0-points. DSHA plans to provide up to \$20,000 in assistance to buyers using the first-time buyer bond program without the FHA 203K program which is expected to comprise about 70% of the NSP program. We expect to assist over 100 buyers with down payment and closing cost assistance under this program. DSHA is considering pairing higher levels of NSP assistance, up to \$60,000 per home, for homes that will become permanently affordable through a CLT model or other retention agreements. DSHA has recently introduced a FHA 203K loan product that provides a loan for purchase and rehabilitation with a 30-year fixed term. In an effort to promote opportunities for homeownership with housing stock that may need repair, DSHA released this product with a special interest rate of 3.49% with a 1% origination fee. This set-aside has the lowest mortgage rate in agency history. DSHA plans to provide up to \$40,000 in assistance to buyers using the 203K program, which is expected to comprise about 30% of the NSP program. DSHA plans to assist over 20 buyers with down payment and closing cost assistanc under this program. DSHA is especially excited to be able to offer the 203K loans in combination with the NSP3 financing assistance. Many of the targeted neighborhoods have homes that are more than 30 years old and in need of rehabilitation. In the City of Wilmington, many homes are 50 to 100 years old and in need of significant



rehabilitation. The 203K loan product in combination with the NSP financing will allow homebuyers to bring these homes up to modern standards, including energy improvements that will make these homes more sustainable for low- and moderate-income families.

Combining these products and additional downpayment and closing cost assistance, DSHA strives to increase affordability of homes for low- and moderate-income buyers and increase homeownership in targeted areas. DSHA will monitor the assistance amounts with each program and may adjust the maximum amounts of closing cost and down payment assistance provided to ensure that the program is efficiently utilized by buyers in the targeted income range.

Location Description:

From North to South our target areas are as follows:

Census Tract Locality County Need Score

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

Wilmington

Census Tract Locality County Need Score

7.00 Wilmington New Castle 19
 8.00 Wilmington New Castle 18
 3.00 Wilmington New Castle 17
 5.00 Wilmington New Castle 17
 6.01 Wilmington New Castle 17
 21.00 Wilmington New Castle 17
 6.02 Wilmington New Castle 16
 17.00 Wilmington New Castle 16
 22.00 Wilmington New Castle 16
 27.00 Wilmington New Castle 16
 23.00 Wilmington New Castle 15
 9.00 Wilmington New Castle 14
 16.00 Wilmington New Castle 14
 26.00 Wilmington New Castle 14
 15.00 Wilmington New Castle 13

Kent

Census Tract Locality County Need Score

408.00 Dover Kent 13
 414.00 Dover Kent 13
 430.00 Harrington Kent 13

Sussex

Census Tract Locality County Need Score

502.00 Ellendale Sussex 14
 518.02 Laurel Sussex 14

Activity Progress Narrative:

#06-04 Use E LH25: No activity to report.

Accomplishments Performance Measures

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

Beneficiaries Performance Measures

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



Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Activity Supporting Documents: None
