

Grantee: Mohave County, AZ

Grant: B-11-UN-04-0503

January 1, 2020 thru March 31, 2020 Performance

Grant Number: B-11-UN-04-0503	Obligation Date:	Award Date:
Grantee Name: Mohave County, AZ	Contract End Date:	Review by HUD: Reviewed and Approved
Grant Award Amount: \$1,990,744.00	Grant Status: Active	QPR Contact: No QPR Contact Found
LOCCS Authorized Amount: \$1,990,744.00	Estimated PI/RL Funds: \$1,500,000.00	
Total Budget: \$3,490,744.00		

Disasters:

Declaration Number

NSP

Narratives

Summary of Distribution and Uses of NSP Funds:

NSP3 GRANTEE INFORMATION Jurisdiction: Mohave County Arizona Jurisdiction Web Address: www.MohaveCounty.us NSP Contact Person: Dave Wolf, Housing and Community Revitalization Manager Address: PO Box 7000 Kingman, AZ 86402 Telephone 928-753-0723 Fax: 928-753-0776 E-mail: Dave.Wolf@MohaveCounty.us Public comments were accepted on this draft Plan from January 14, 2011 through February 1, 2011. Introduction and Executive Summary On October 14, 2010 HUD published in the Federal Register its Notice of Formula Allocations and Program Requirements for Neighborhood Stabilization Program Formula Grants. Mohave County received a Neighborhood Stabilization Program 3 (NSP3) formula allocation of \$1,990,744. NSP3 funds are distributed based on funding formulas for such amounts established in accordance with the Housing and Economic Recovery Act of 2008 (HERA). Mohave County received NSP3 funding based on: 1. The number and percentage of home foreclosures. 2. The number and percentage of homes financed by a subprime mortgage. 3. The number and percentage of homes in default or delinquency. The NSP3 allocation is a one-time allocation; Mohave County must expend at least 50% of the allocated funds within two years and 100% within three years. The purpose of NSP3 funds is to assist in the redevelopment of abandoned and foreclosed homes. Mohave County must use the funds to stabilize neighborhoods whose viability has been, and continues to be, damaged by the economic effects of properties that have been foreclosed upon and abandoned. HUD requires that Counties not receiving a direct allocation of Community Development Block Grant (CDBG) funds prepare and submit an Abbreviated Consolidated Plan, which serves as the application for NSP3 resources. This Abbreviated Consolidated Plan describes market conditions in Mohave County and each of the County's three NSP3 "areas of greatest need." It further describes how the County will utilize its NSP3 resources to address market conditions, and provides important definitions for understanding how NSP3 activities will be implemented. The County will target NSP3 resources in three areas of Kingman, Lake Havasu City, and Bullhead City. These areas have been identified by Mohave County as the areas of greatest need. Within these areas, the County will undertake the following two activities: 1 Acquisition, rehabilitation and resale of foreclosed or abandoned/vacant housing units for occupancy by homeowners combined with down payment and closing cost assistance and direct loans for households with incomes 50% or less of the county median income. 2 Program administration and planning. Using NSP3 resources, the County will acquire, rehabilitate and resell up to 20 homes for occupancy by homeowners. Buyers purchasing NSP3 acquired and rehabilitated properties must earn less than 120% of the County median income. At least 25% of NSP3 resources (approximately \$500,000) will assist homebuyers with incomes 50% or less of the County median income. All buyers will receive down payment and closing assistance of 5% of the after-rehabilitation resale (purchase) price; Buyers with incomes 50% or less of the County median income eligible for dirt loans. The budget for this program is \$1,990,744.00. The breakdown for this is \$1,791,670.00 for acquisition and rehabilitation for resale, combined with down payment and closing cost assistance and direct loans, this is a total of 20 homeownership units targeting all areas. The amount

Summary of Distribution and Uses of NSP Funds:

\$199,074.00 will be used for administration of all activities. AREAS OF GREATEST NEED Maps: NSP3 Areas of Greatest Need Maps for each of the three Mohave County NSP3 Areas of Greatest Need are included as Attachment 1. Mohave County Geographic, Socio-economic and Housing Profile Mohave County is located in the northwestern corner of Arizona. According to the US Census Bureau, the County is the fifth largest in the contiguous United States with a total area of 13,4

How Fund Use Addresses Market Conditions:

The housing-related activities of Mohave County are primarily governed by the County's Comprehensive Plan, which includes a Housing Element and the housing activities of the Mohave County Community Services Department. According to the County's Comprehensive Plan Housing Element, the goals of the County relative to neighborhood stabilization and low-to-moderate income households are: 1 Identify substandard housing and promote the revitalization and rehabilitation of these structures in urban areas as a first priority. 2 Encourage the development of low and moderate income housing to meet the



needs of current and future residents in proportion to employment growth in the local economy. 3 Support efforts to provide very low, low and moderate income households with housing in a variety of locations, housing types and price ranges. 4 Support the use of quality manufactured housing, consistent with County Code, as a means to provide affordable housing to very low, low and moderate income households. 5 Promote mixed use developments as a means of reducing housing costs. Neighborhood Stabilization Program 3 (NSP3) eligible activities are to: A Use financing mechanisms for purchase and redevelopment B Purchase and rehabilitate for sale, rental, or redevelopment C Establish and operate land banks D Demolish blighted structures E Redevelop for housing Mohave County will undertake, in combination, the following NSP3 Eligible Activities to assist homebuyers in the identified target areas. A Purchase and rehabilitate for resale; and B Use financing mechanisms for purchase. The goals of the NSP3 activities are to: 1 Attract new owner-occupants to target areas, thereby increasing the homeownership rate and leveraging opportunities for private lending. 2 Improve properties, thereby improving property values and stabilizing the tax base. 3 Remove blighting influences. Given these goals, Mohave County will not invest NSP3 resources in rental housing. Acquisition, Rehabilitation, Resale. Mohave County will acquire properties in each of the three NSP3 target areas. Properties may be acquired through the FHA First Look Program or through other mechanism. Properties acquired through the FHA First Look Program may be acquired at up to a 10% discount. Foreclosed properties acquired through other mechanisms will be purchased at a 1% or greater discount, while abandoned/vacant properties will be acquired at the maximum possible discount given the current market appraised value of the home or property, taking into account its current condition and ensuring that purchasers are paying below-market value for the home or property. Properties will be evaluated for rehabilitation and brought into compliance with the County's rehabilitation standards. The County will prepare a rehabilitation work write-up and rehabilitate acquired properties utilizing local contractors. The County maintains a list of qualified contractors through a constantly-open solicitation. Contractors from each of the local areas are included on the prequalified list, and many are small businesses owned and operated by persons residing in the vicinity of the areas of greatest need. Still, the target areas are very small and residential, and the possibility of hiring contractors located in the target areas is extremely limited. Contractors will be selected through a competitive process. The work write-up and rehabilitation will include energy efficiency and green building standards. Upon completion o

How Fund Use Addresses Market Conditions:

f rehabilitation, properties will be sold to income-eligible buyers who must owner occupy the property. Properties will be actively marketed to eligible buyers through local real estate agents and the Multiple Listing Service. All buyers shall receive a minimum of 8 hours of HUD-certified homebuyer counseling and education through a HUD-certified housing counseling agency. There are two HUD-certified housing counseling agencies operating in Western Arizona-Housing American Corporation and Western A

Ensuring Continued Affordability:

In order to insure continue affordability buyers with incomes 50% or below the area median income, the County will coordinate outreach activities to participants in the County's Section 8 home ownership program. Buyers with incomes 50% or less of the area median income may receive direct loans from Mohave County to purchase acquired and rehabilitated properties. All buyers must owner occupy properties and contribute 3% of the purchase price, with a minimum of 1% from their own funds. Mohave County will contribute down payment and closing cost assistance equal to 5% of the purchase price. Direct loans shall ensure debt ratios of not more than 31/43. Direct loans help ensure affordability by eliminating the cost of mortgage insurance that adds 1% or more of the total loan in monthly payments. Direct loans shall be for a period of up to 30 years, at an interest rate of 4% and secured by a promissory note and deed of trust executed by the County. The promissory note and deed of trust shall require repayment of the remaining principal balance plus any unforgiven amount of the down payment and closing cost assistance upon resale or noncompliance with any terms of the deed of trust during the affordability/forgiveness period. The County may utilize non-traditional sources of credit to ensure that buyers are creditworthy. A Title Company will be contracted to manage all aspects of Direct Loan servicing.

Definition of Blighted Structure:

The State of Arizona does not define "blighted structure" but defers to the code enforcement standards of local government. Accordingly, Mohave County has defined a blighted structure as follows: "A structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety and public welfare."

Definition of Affordable Rents:

The County defines affordable rents as consistent with the definition adopted for the State of Arizona Housing Fund Program. Affordable rents are the lesser of the Mohave County Fair Market Rent (FMR) or Mohave County 50% Rent Limit for the HOME program, including utilities, based on the number of bedrooms in the unit. Mohave County will not utilize NSP3 resource for rental housing activities.

Housing Rehabilitation/New Construction Standards:

Mohave County has adopted the State of Arizona housing rehabilitation standards. The standards may be found online at http://new.azhousing.gov/azcms/uploads/HOMEOWNERSHIP/State_Rehabilitation_Standards.pdf.

In addition the County will incorporate green building and energy-efficiency standards into all work write-ups. For all gut rehabilitation or new construction, design will meet the standards for Energy Star Qualified Homes. For other rehabilitation, the County will incorporate energy-efficiency specifications to ensure Energy Star-labeled products are installed. Water efficient toilets, showers, and faucets will also be installed. In addition to rehabilitation standards, properties shall meet all local codes and ordinances.

Vicinity Hiring:

Mohave County will give preference in hiring and construction contracting to qualified low income individuals/Section 3 firms that reside in the NSP targeted areas and Mohave County.

Procedures for Preferences for Affordable Rental Dev.:

The County defines affordable rents as consistent with the definition adopted for the State of Arizona Housing Fund Program. Affordable rents are the lesser of the Mohave County Fair Market Rent (FMR) or Mohave County 50 % Rent Limit for the HOME program, including utilities, based on the number of bedrooms in the unit. Mohave County will not utilize NSP3 resources for rental housing activities.

Grantee Contact Information:

Dave Wolf
Director



Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$3,490,744.00
Total Budget	\$0.00	\$3,490,744.00
Total Obligated	\$0.00	\$2,981,530.08
Total Funds Drawdown	\$0.00	\$2,784,456.81
Program Funds Drawdown	\$0.00	\$1,937,716.97
Program Income Drawdown	\$0.00	\$846,739.84
Program Income Received	\$20,736.84	\$1,232,526.43
Total Funds Expended	\$0.00	\$3,604,605.55
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Target	Actual
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$298,611.60	\$0.00
Limit on Admin/Planning	\$199,074.40	\$253,196.51
Limit on Admin	\$0.00	\$253,196.51
Most Impacted and Distressed Threshold (Projected)	\$0.00	\$0.00
Progress towards LH25 Requirement	\$872,686.00	\$1,443,116.31

Overall Progress Narrative:

We have acquired a total of 23 homes. We have met our HUD impact score in all three target areas. We have met our 100% expenditure goal and our 25% set-aside national objective goal, as identified by the end user. With the program income that we continue to accumulate, we are actively searching for another home to purchase; however, there are currently no affordable homes for purchase in our targeted neighborhoods that fall within our price structure and there are currently very few foreclosures in these areas. Overall, the housing market in Mohave County has improved with the strongest area of recovery in Lake Havasu City.

Mohave County NSP target areas are an average of 50 miles from one another. This creates three very different market areas with varying market conditions, values and property types. Lake Havasu City was our first target area, where we were able to acquire properties and meet our HUD impact score goal of five homes. Values are stronger in this area than in the other two areas. Kingman and Bullhead City property availability has been slower, with values still slightly lower but steady. We have acquired eight homes in Bullhead City and ten in Kingman, which includes the two additional units we acquired, to meet that target area HUD impact score goal.

We have completed the rehabilitations on the homes we have acquired and sold our latest acquisition. We are constantly reviewing our remaining grant balances and projecting out rehab cost to ensure all homes can be rehabbed to the quality standard we have maintained throughout this program. We are working on re-sale strategies including marketing, working with local lenders and Real Estate professionals and working with other home ownership entities to meet buyers and end user needs.

Our Mohave County Community Services Rehab Program, in cooperation with Mohave County Procurement Department, has been an extremely important partner in completing the rehab on our NSP homes using procured, local contractors. This is providing a direct line of communication with our Rehab Technician, who oversees all of the work being performed, while also providing local area contractors with opportunity to gain business and provide jobs. We have acquired a total of 23 homes

and have met our HUD impact score in all three target areas.

Stalled Projects: We do not feel we have any stalled projects. Some homes require more intensive rehab and take longer to complete than others.

We are working with the Mohave County Community Services Housing Rehab Program, which schedules and completes the initial Scopes of Work, contractor walks, bid openings and oversees all rehab being done on the homes, along with the NSP Housing Specialist. We have completed the rehab phase and resale process for 23 homes.

We oversee that all recapture deeds are filed correctly. Working closely with the local Realtor communities and a procured Title and Escrow company, we can make sure buyers have the assistance they need to make each sales transaction move smoothly and close escrow successfully.

We continue to work closely with the Mohave County Housing Authority Choice Voucher (MCHCV) Family Self Sufficiency (FSS) Home Ownership program to ensure we are meeting the 25% National Objective of providing home ownership opportunities to families under 50% of the Area Median Income per HUD Guidelines. To date, we have successfully closed 14 escrows to FSS participants who met all of the NSP and HUD guidelines. This partnership will be vital to keep meeting the 25% HUD National Objective and will provide home ownership opportunities to families with the greatest needs. We are tracking our expenses and have met the 100% expenditures

To date, we have purchased 23 homes: SOLD 23

- #1) 2511 Main St. Kingman AZ 86401- SOLD (25% set aside) FSS
- #2) 2249 Pima Dr. So. Lake Havasu City, AZ 86403- SOLD (LMMI)
- #3) 2244 Robinson Ave. Kingman AZ 86401- SOLD (25% set aside) FSS
- #4) 1744 Yale Dr. Bullhead City AZ 86442- SOLD. (25% set aside)FSS
- #5) 2041 Chicago Ave. Kingman AZ 86401- SOLD (25% set aside) FSS
- #6) 50 Lafayette Lane Lake Havasu City, AZ 86403- SOLD (LMMI)
- #7) 2131 Robinson Ave. Kingman AZ 86401- SOLD (LMMI)
- #8) 670 Palo Verde Dr. Bullhead City AZ 86442- SOLD (25% set aside) FSS
- #9) 2552 Broadwater Dr. Lake Havasu City AZ 86403- SOLD (25% set aside) FSS
- #10) 2228 Gates Ave. Kingman AZ 86401- SOLD (25% set aside) FSS
- #11) 589 Citrus St. Bullhead City AZ 86442- SOLD (LMMI) FSS
- #12) 2235 Ajo Dr. Lake Havasu City AZ 86403- SOLD (LMMI).
- #13) 2513 Mariner Lane, Lake Havasu City, AZ 86403- SOLD (25% set aside) FSS
- #14) 586 Holly St. Bullhead City, AZ 86442- SOLD (25% set aside) FSS
- #15) 2119 Robinson Ave. Kingman AZ 86401- SOLD (LMMI) FSS
- #16) 557 Palo Verde Dr. Bullhead City 86442- SOLD (25% set aside)
- #17) 2029 Club Ave. Kingman AZ 86401- SOLD (25% set aside) FSS
- #18) 652 Stahlman Dr. Bullhead City AZ 86442- SOLD (LMMI)
- #19) 454 Riverfront Dr. Bullhead City AZ 86442 – SOLD (LMMI)
- #20) 1941 Motor Ave Kingman AZ 86401- Recaptured through Default) – SOLD (LMMI)
- #21) 1652 Lynn Dr. Bullhead AZ 86442 – SOLD (25% set aside) FSS
- #22) 2133 Gates Ave. Kingman AZ 86401 – SOLD (25% set aside) FSS
- #23) 2203 Robinson, Kingman AZ 86401 – SOLD (LMMI)

Homes SOLD to buyers under the 25% set aside to date: 13 This Quarter: 0

Homes SOLD to buyers under the LMMI to date: 10 This Quarter: 0

Total Properties Acquired this quarter: 0

Total Single Family Resold this quarter: 0

Total Single Family Rental: 0 (Action plan is for Single Family, Ownership only)

Total Multi-Family Units: 0 (No Multi-Family units per action plan)

Multi-Family units completed and occupied: 0 (No Multi-Family units per action plan)

NOTE:

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Administration	\$0.00	\$307,657.62	\$198,607.29
2, Program	\$0.00	\$3,183,086.38	\$1,739,109.68



Activities

Project # / 1 / Administration

Grantee Activity Number: 1
Activity Title: General Administration

Activity Category:

Administration

Project Number:

1

Projected Start Date:

03/16/2011

Benefit Type:

()

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

03/16/2019

Completed Activity Actual End Date:

Responsible Organization:

Mohave County

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$307,657.62
Total Budget	\$0.00	\$307,657.62
Total Obligated	\$0.00	\$256,105.51
Total Funds Drawdown	\$0.00	\$253,196.51
Program Funds Drawdown	\$0.00	\$198,607.29
Program Income Drawdown	\$0.00	\$54,589.22
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$505,807.41
Mohave County	\$0.00	\$505,807.41
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Mohave County, Community Services Department administers the daily operations and administrative activity. NSP Coordinator with assistance from Housing Rehab and Finance departments oversees daily reports and functions. NSP Coordinator tracks all property related reports, data, billings, expenses and program income on DRGR and internal data bases.

Location Description:

Mohave County
 Neighborhood Stabilization Program
 Administered by Community Services Department
 700 W. Beale St. Kingman AZ 86401

Activity Progress Narrative:



Mohave County Community Services Department administers the daily operations and administrative activities. The NSP Coordinator, with assistance from the Housing Rehab and Finance departments, oversees daily reports and functions. The NSP Coordinator tracks all property related reports, data, billings, expenses and program income on DRGR and internal databases. The NSP Coordinator continues to track expenditures in DRGR to meet expenditure deadlines. We have met the 100% expenditure deadline at the two-year mark and are managing the remaining grant funds to finish rehab projects and resale process.

We continue to work on DRGR reporting and updating the QPR on a regular basis: tracking and reporting expenditures to update information and reflect current amounts; revise vouchers in order to move funds into the correct activity once the property has been sold and the end user identified; and monitoring expenditures to comply with deadlines. Currently, we have exceeded with 109.5% of the 100% expenditure goal before March 2014.

We have secured a strong partnership Arizona Housing Finance Authority (AzHFA) "Home Plus" program funds with NSP home buyers assistance funds to increase buyers interest in programs. We will continue to network the Real Estate community to engage agents and buyers.

We provide the HUD approved Home Buyer Education Course in Mohave County. Western Arizona Council of Government (WACOG) is the only provider of the class currently in Mohave County. We scheduled classes in each of our target communities (Kingman, Lake Havasu and Bullhead City) as needed. We are doing community outreach and public notices to maximize class attendance, as well as inviting all Mohave County Housing Choice Voucher (MCHCV) Family Self Sufficiency (FSS) participants. All class expenses are paid by NSP, including WACOG instructor charges and Neighborhood Works "Realizing the American Dream" workbooks. Classes are held at Mohave County Community Services offices in all three communities. We schedule the classes to coincide with homes for sale in the particular areas.

We track NSP expenses with an internal database for acquisition, rehab and resale processes: process all program income (PI) received from direct loans and sales proceeds; record internal tracking of 10% admin and 25% set-aside disbursement from PI received; track and manage costs and PI to ensure we are meeting expenditure deadlines; and monitor specific expenses to individual projects. We purchased two additional homes and have completed rehabilitation.

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
NSP 3	\$0.00
Total Other Funding Sources	\$0.00

Project # / 2 / Program

Grantee Activity Number: 2
Activity Title: Acquisition/Rehab/DPCC Assistance 50% AMI

Activity Category:
 Rehabilitation/reconstruction of residential structures
Project Number:
 2
Projected Start Date:
 05/01/2011
Benefit Type:
 Direct (HouseHold)

Activity Status:
 Under Way
Project Title:
 Program
Projected End Date:
 03/31/2019
Completed Activity Actual End Date:



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

Responsible Organization:
Mohave County

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$1,660,558.40
Total Budget	\$0.00	\$1,660,558.40
Total Obligated	\$0.00	\$1,482,117.83
Total Funds Drawdown	\$0.00	\$1,443,116.31
Program Funds Drawdown	\$0.00	\$1,049,653.46
Program Income Drawdown	\$0.00	\$393,462.85
Program Income Received	\$13,691.06	\$532,061.98
Total Funds Expended	\$0.00	\$1,591,716.43
Mohave County	\$0.00	\$1,591,716.43
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Acquisition, Rehabilitation, Resale of Single Family Homes to Very Low Income Buyers. Mohave County will acquire properties in each of the three NSP3 target areas. Properties may be acquired through the FHA First Look Program or through other mechanisms. Properties acquired through the FHA First Look Program may be acquired at up to a 10% discount. Foreclosed properties acquired through other mechanisms will be purchased at a 1% or greater discount, while abandoned/vacant properties will be acquired at the maximum possible discount given the current market appraised value of the home or property, taking into account its current condition and ensuring that purchasers are paying below-market value for the home or property. Upon completion of rehabilitation, properties will be sold to income-eligible buyers who must owner occupy the property. Properties will be actively marketed to eligible buyers through local real estate agents and the Multiple Listing Service. All buyers shall receive a minimum of 8 hours of HUD-certified homebuyer counseling and education through a HUD-certified housing counseling agency. There are two HUD-certified housing counseling agencies operating in Western Arizona-Housing American Corporation and Western Arizona Council of Governments. Mohave County will contract with one or both agencies to ensure buyer access to homebuyer counseling and education services.

Direct Homebuyer Assistance-Down Payment and Closing Costs. Buyers, who must owner occupy purchased units, may acquire 30-year, fixed-rate financing through a lender of their choice. Financing shall be based on qualifying ratios not to exceed 31/43. All buyers must contribute 3% of the purchase price, with a minimum of 1% from their own funds. Mohave County will contribute down payment and closing cost assistance equal to 5% of the purchase price.

NSP3 down payment and closing cost assistance shall be made in the form of a 0% forgivable loan, secured by a promissory note and deed of trust executed by the County. The promissory note and deed of trust shall require repayment of any unforgiven amount of the down payment and closing cost assistance upon resale or noncompliance with any terms of the deed of trust during the affordability/forgiveness period.

Low-income Targeting

Direct Homebuyer Assistance-Direct Loans. Mohave County must utilize at least 25% of NSP3 resources or \$497,686 to assist households with incomes below 50% of the County median income. In order to reach buyers with incomes 50% or below the area median income, the County will coordinate outreach activities to participants in the County's Section 8 homeownership program.

Buyers with incomes 50% or less of the area median income may receive direct loans from Mohave County to purchase acquired and rehabilitated properties. All buyers must owner occupy properties and contribute 3% of the purchase price, with a minimum of 1% from their own funds. Mohave County will contribute down payment and closing cost assistance equal to 5% of the purchase price. Direct loans shall ensure debt ratios of not more than 31/43.

Direct loans shall be for a period up to 30 years, at an interest rate of 4% and secured by a promissory note and deed of trust executed by the County. The promissory note and deed of trust shall require repayment of the remaining principal balance plus any unforgiven amount of the down payment and closing cost assistance upon resale or noncompliance with any terms of the deed of trust during the affordability/forgiveness period. The County may utilize non-traditional sources of credit to ensure that buyers are creditworthy. A Title Company



will be contracted to manage all aspects of Direct Loan servicing.

Location Description:

NSP 3 Targeted Neighborhoods within Mohave County.

Activity Progress Narrative:

No houses sold during this timeframe.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	13/14

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	13/14
# of Singlefamily Units	0	13/14

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	13/14	0/0	13/14	100.00
# Owner Households	0	0	0	13/14	0/0	13/14	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP 3	\$0.00
Total Other Funding Sources	\$0.00



Grantee Activity Number:	3
Activity Title:	Acquisition/Rehab/DPCC Assistance-LMMI

Activity Category:
Rehabilitation/reconstruction of residential structures

Project Number:
2

Projected Start Date:
05/01/2011

Benefit Type:
Direct (HouseHold)

National Objective:
NSP Only - LMMI

Activity Status:
Under Way

Project Title:
Program

Projected End Date:
03/16/2022

Completed Activity Actual End Date:

Responsible Organization:
Mohave County

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$1,522,527.98
Total Budget	\$0.00	\$1,522,527.98
Total Obligated	\$0.00	\$1,243,306.74
Total Funds Drawdown	\$0.00	\$1,088,143.99
Program Funds Drawdown	\$0.00	\$689,456.22
Program Income Drawdown	\$0.00	\$398,687.77
Program Income Received	\$7,045.78	\$700,464.45
Total Funds Expended	\$0.00	\$1,507,081.71
Mohave County	\$0.00	\$1,507,081.71
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Acquisition, Rehabilitation, Resale of Single Family Homes to LMMI buyers. Mohave County will acquire properties in each of the three NSP3 target areas. Properties may be acquired through the FHA First Look Program or through other mechanisms. Properties acquired through the FHA First Look Program may be acquired at up to a 10% discount. Foreclosed properties acquired through other mechanisms will be purchased at a 1% or greater discount, while abandoned/vacant properties will be acquired at the maximum possible discount given the current market appraised value of the home or property, taking into account its current condition and ensuring that purchasers are paying below-market value for the home or property. Properties will be evaluated for rehabilitation and brought into compliance with the County's rehabilitation standards. The County will prepare a rehabilitation work write-up and rehabilitate acquired properties utilizing local contractors. The County maintains a list of qualified contractors through a constantly-open solicitation. Contractors from each of the local areas are included on the prequalified list, and many are small businesses owned and operated by persons residing in the vicinity of the areas of greatest need. Still, the target areas are very small and residential, and the possibility of hiring contractors located in the target areas is extremely limited. Contractors will be selected through a competitive process. The work write-up and rehabilitation will include energy efficiency and green building standards. Upon completion of rehabilitation, properties will be sold to income-eligible buyers who must owner occupy the property. Properties will be actively marketed to eligible buyers through local real estate agents and the Multiple Listing Service. All buyers shall receive a minimum of 8 hours of HUD-certified homebuyer counseling and education through a HUD-certified housing counseling agency. There are two HUD-certified housing counseling agencies operating in Western Arizona-Housing American Corporation and Western Arizona Council of Governments. Mohave County will contract with one or both agencies to ensure buyer access to homebuyer counseling and education services.



Direct Homebuyer Assistance-Down Payment and Closing Costs. Buyers, who must owner occupy purchased units, may acquire 30-year, fixed-rate financing through a lender of their choice. Financing shall be based on qualifying ratios not to exceed 31/43. All buyers must contribute 3% of the purchase price, with a minimum of 1% from their own funds. Mohave County will contribute down payment and closing cost assistance equal to 5% of the purchase price. NSP3 down payment and closing cost assistance shall be made in the form of a 0% forgivable loan, secured by a promissory note and deed of trust executed by the County. The promissory note and deed of trust shall require repayment of any unforgiven amount of the down payment and closing cost assistance upon resale or noncompliance with any terms of the deed of trust during the affordability/forgiveness period.

Location Description:

Targeted NSP 3 Neighborhoods within Mohave County.

Activity Progress Narrative:

No houses sold during this timeframe.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	9/10

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	9/10
# of Singlefamily Units	0	9/10

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	10/10	10/10	100.00
# Owner Households	0	0	0	0/0	10/10	10/10	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
NSP 3	\$0.00
Total Other Funding Sources	\$0.00

