

FLORIDA HOUSING FINANCE CORPORATION - SHIP PROGRAM ANNUAL REPORT

Name of Local Entity: **Miami-Dade County**

Table A: Rental Unit Information

STRATEGY DESCRIPTION	RENTAL RATES - ACTUAL (If rents vary for the same unit, enter greatest amount)				
	A	B	C	D	E
	Eff.	1 Bed	2 Bed	3 Bed	4 Bed
not yet completed or leased					

Table B: Recap of Funding Sources for Units Produced

Source of \$\$ Produced thru June 30th for Units	Amount of Funds Expended to Date	% of Total Value
A	B	C
SHIP Funds Expended	876,816.00	38.72%
Public Moneys Expended	208,542.00	9.21%
Private Funds Expended	1,179,187.00	52.07%
Owner Equity		0.00%
Total Value of All Units	2,264,545.00	100.00%

Table C: SHIP Program Compliance Summary - Home Ownership/Construction/Rehab*

Compliance Category	SHIP Funds*	Trust Fund **	% of Trust Fund	FL Statute Minimum %
A	B	C	D	E
HOME OWNERSHIP	5,772,816.00	8,959,848.00	64.43%	65%
CONSTRUCTION/REHABILITATION	7,528,500.00	8,959,848.00	84.02%	75%

* Include amounts expended, encumbered, & unencumbered (projected) in this table
** Trust Fund equals Distribution plus Recaptured Funds

Table D: Program Compliance - Income Set-Asides

Program Compliance by Funds Expended, Encumbered, Unencumbered (projected)

Income Category	SHIP \$ Expended	SHIP \$ Encumbered	SHIP \$ Unencumbered	Total A+B+C	Total Available Funds %	*Total Available Funds
A	B	C	D	E	F	
ELI				0.00	0.00%	10,781,833.49
Very-Low Income	0.00	1,050,395.10	2,400,000.00	3,450,395.10	32.00%	10,781,833.49
Low Income	826,816.00	1,196,000.00	1,760,000.00	3,782,816.00	35.09%	10,781,833.49
Moderate Income	50,000.00	1,818,104.90	320,000.00	2,188,104.90	20.29%	10,781,833.49
TOTAL	876,816.00	4,064,500.00	4,480,000.00	9,421,316.00	87.38%	10,781,833.49

Total Available Funds equals State Distribution + Recaptured Funds + Program Income + Carry Over Funds + Other Funds. **9,421,316.00** (From Form 1 Table A Error if not same as Form 1 Table A Column A,B,C)

*From Form 1 Table B Column B total

53 C,D,E and 55 C,D,E should match

ELI and VLI must equal 30% or higher and ELI, VLI and LI must equal 60% or higher

Table E: Special Target Groups for Funds Expended (i.e. teachers, nurses, law enforcement, fire fighters, etc.) Set Aside

Strategy Description	Special Target Group	Expended Funds	Total # of Expended Units
A	B	C	D
NONE			
Total		0.00	0

Table F: Project Funding for Expended Funds Only

Income Category	Total SHIP Mortgages, Loans & DPL's	SHIP Mortgages, Loans and DPL's #	Average Loan Amount	Total of SHIP Grants	SHIP Grants #	Average Grant Amount	Total SHIP Funds Expended	Total Units #
A	B	C	D	E	F	G	H	
ELI	0.00	#DIV/0!			#DIV/0!	0.00	0	
Very-Low Income	0.00	#DIV/0!			#DIV/0!	0.00	0	
Low Income	826,816.00	13	63,601.23		#DIV/0!	826,816.00	13	
Moderate Income	50,000.00	1	50,000.00		#DIV/0!	50,000.00	1	
TOTAL	876,816.00	14	62,629.71	0.00	0	876,816.00	14	

This total must equal Table D Expended by income category

NOTE: Must match Form 3 Column D45,E45&F45

Table G: Allowable Administration Set Aside from Program Income

Total Amount of Program Income	*5% Maximum	**10% Maximum	Total % Program Income Allowed for Administration	Total Administration
A	B	C	D	E
1,821,985.49	91,099.27	182,198.55		0.00

* Counties and Eligible Municipalities which receive more than the minimum distribution.
** Counties and Eligible Municipalities which receive the minimum distribution or less.

Use either the 5% or 10% \$ amount.

see Form 1 Table A Line 39

Table H: Allowable Administration Set Aside from Disaster Funds

Total Amount of Disaster Funds	*5% Maximum	**10% Maximum	Total Disaster Funds Allowed for Administration	Total Administration
A	B	C	D	E
0.00	0.00	0.00		0.00

* Counties and Eligible Municipalities which receive more than the minimum distribution.
** Counties and Eligible Municipalities which receive the minimum distribution or less.

Use 5 or 10% as applicable

Form 1 Table A D40

FORM 3: Household Characteristics
 Section 420.9075(10)(a), F.S.

FLORIDA HOUSING FINANCE CORPORATION
 SHIP PROGRAM ANNUAL REPORT

Fiscal Year: 2007-2008
 NAME OF LOCAL ENTITY: Miami-Dade County

Submission Date: 09/15/08

Provide information only on units for which Program funds have been expended.
 Provide information for head of household only.

Strategy Description List Unincorporated and Each Municipality (With Activity) A	Number of Households/Units Produced					Characteristics/Age (Head of Household)					Family Size				Race (Head of Household)							Special Needs (Any Member of Household)							
	ELI	VLI	Low	Mod.	Total	0-25	26-40	41-61	62+	Total	1 Person	2-4 People	5+ People	Total	White	Black	Hispanic	Asian	Amer. Indian	Other	Total	Farm Worker	Devel. Disabled	Homeless	Elderly	Special Needs:(define)	Special Target Group:(define)	Total	
	B					C					D				E							F							
Homeownership Assistance	0	0	13	1	14	2	5	6	1	14	4	9	1	14	0	6	8	0	0	0	14	0	1	0	2				3
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Form 4 Program Summary

Submittal Date:

09/15/08

Florida Statutes: Section 420.9075

Fiscal Year:

2007-2008

FLORIDA HOUSING FINANCE CORPORATION
SHIP PROGRAM ANNUAL REPORT

Name of Local Entity: Miami-Dade County

1. Please provide information on the status of the implementation of the Local Housing Incentive Plan or Incentive Strategy adopted by the local Affordable Housing Assistance Plan.

A. Incentive Strategy:

Under the LHAP, new for FY 2008-09, the County has continued its successful strategy of Homeownership Mortgages and leveraged funding for construction and/or rehabilitation of Multi Family developments.

B. Adopting Ordinance or Resolution Number or identify local policy:

Resolution R-406-07

C. Implementation Schedule (Date):

LHAP effective 10 days after approval of by the Board of County Commissioners

D. Has the plan or strategy been implemented? If no, describe steps that will be taken to implement the Plan.

On going. However, the LHAP was submitted under the prior agency. It is the intention of this office and administration to submit additional strategies for your review prior to year end.

E. Status of Strategy - (Is the strategy functioning as intended, i.e., are time frames being met, etc.)

This is the first year of implementation for the Miami Dade 08-10FY LHAP. Most useful strategy under the current plan is the Homeownership Assistance program. It is functioning as intended, however the market status is effecting the County's ability to comfortably meet the VLI income requirements

2. Attach a concise description of the support services that are available to the residents of affordable housing.

Support services include homebuyer counseling services which include foreclosure prevention. The County has also implemented a "fresh Start program" that allows homeowners in arrears with County Mortgages to receive a "fresh start" and utilizing Forebearance accounts with the County's programs. This is a one-time available resource.

3. Attach such other data or unique affordable housing accomplishments considered significant by your Agency. (Success Stories, newspaper clippings, etc.)

The County has drafted a Master Housing Plan for implementation County wide and including municipalities within its geographic boundaries.

4. Describe how the Annual Report was made available for public inspection and comments. Attach copies of all comments that were received and provide the local government's response.

The Annual Report is available on the OCED website of Miami Dade County. It can be viewed at www.MiamiDade.gov/ced. It is additionally available at all Regional Libraries and this year, it is available at our Community Development Corp. partners.

5a. Life to Date Mortgage Foreclosure :

A. _1255_ mortgages have been made to very low income households with _4_ in foreclosure.

B. _1255_ mortgages have been made to low income households with _7_ in foreclosure.

C. _1255_ mortgages have been made to moderate income households with _6_ in foreclosure.

D. Total foreclosure rate for all mortgages _1.4_.

5b. Mortgage Default as of June 30th:

A. _1255_ mortgages have been made to very low income households with _9_ in default.

B. _1255_ mortgages have been made to low income households with _29_ in default.

C. _1255_ mortgages have been made to moderate income households with _11_ in default.

D. Total Default rate for all mortgages _5%_.

6. Describe how eligible sponsors (if applicable) that employed personnel from welfare to work programs.

7. List strategies and give the average cost of production.

Homeownership Assistance 62,629.71 per unit cost

8. Counties and eligible municipalities utilizing SHIP program funds must provide a list of recipients by strategy including names, addresses and zip codes for each fiscal year reporting to Florida Housing Finance Corporation. NOTE: This is for each FY's EXPENDED FUNDS. Must be completed on tab #8.

9. Administrative expenditures separately stated for the costs of the local government and any sub recipients administering the program.

Note: Must equal Form 1, Table A and total must not exceed 10%

987,093.90

Must be completed on tab #9.

10. A list of sub recipients and consultants that will administer any portion of the SHIP program. The list shall include name of person or organization, business type, a description of the strategies and responsibilities for each sub-recipient or consultant. Must be completed on tab #10

11 a. Recaptured Funds-separately stated by event type (foreclosure, sale of property, refinance, default)

Must be completed on tab #11a

11 b. Program Income-separately stated for each transaction type, i.e. dollar amount of loan repayments, recycled funds, refinance, and all other income derived from the use of funds.

Must be completed on tab #11b

Name of Local Entity:
Fiscal Year:

Miami-Dade County
2007-2008

This form must be completed for
FY 07/08 forward

Form 4 #9 Local Government/Sub-Recipients

Name	Amount
Miami Dade County	120,024.37
Total	120,024.37

Name of Local Entity: Miami-Dade County

Fiscal Year:

2007-2008

Form 4 #10 Sub-Recipients/Consultants

Name	Business Type	Strategy Covered	Responsibility

Name of Local Entity: Miami-Dade County

Fiscal Year: 2007-2008

Form 4 #11a Recaptured Funds

Foreclosure \$\$	
Sale of Property \$\$	
Refinance \$\$	
Other (Undetermined)	
Total Amount	0.00

Form 4 #11b Program Income

Loan Repayment \$\$	
Refinance \$\$	
Interest Earned \$\$	
Other \$\$	
Total	1,821,985.49

Recaptured Funds and Program Income

Income Category	Foreclosure \$	Units	Sale of Property \$	Units	Refinance \$	Units	***Other/Interest Earned \$	Total Units	Total Recap + PI
ELI									**
Very-Low Income									**
Low Income									**
Moderate Income									**
Interest Earned	**	**	**	**	**	**		**	**
TOTAL	0.00	0	0.00	0	0.00	0	0.00	0	1,821,985.49

***Loan repayments from Rental (Developer) and other funds received that can not be tied to an income category.

**Do not complete.

Homeownership

Purchase Assistance-with Rehab	1
Purchase Assistance-without Rehab	2
Rehabilitation	3
Demolition/Reconstruction	4
Disaster Repair/Mitigation	5
Emergency Repair	6
Foreclosure Prevention	7
Impact Fees	8
Land Acquisition	9
New Construction	10
Special Needs	11

Rental

Rental	12
Special Needs Rental	13
Tenant Based Assistance	14

Codes must be filled out on form 1 for FY 06/07 forward.