

**Small Rental Property Program
Incentive Operations Status Report**

As of:

Data pull date: February 15, 2010

Executive Summary				
Active Awardees	Properties	Total Livable Units	Total Affordable Units	Award Amounts
Total Current/Active Awardees in SRPP	5,869			
Total Current in Initiative Option	748			
Total Current in Incentive	5,121			
Total Commitment Letters Mailed ¹	4,449	8,600	7,551	\$ 362,993,979
Total Commitment Letters Received	3,757	7,318	6,409	\$ 312,054,151
Total Certificate of Occupancies Received	2,163	4,243	3,656	\$ 180,688,202
Total Closings Scheduled to Date	1,575	2,961	2,577	\$ 131,209,498
Total Closings Pending	120	235	204	\$ 10,177,362
Total Closings Held	1,455	2,726	2,373	\$ 121,032,136
Owner Occupied Units	Properties	Total Livable Units	Total Affordable Units	Award Amounts
Award Eligible Owner Occupants	264			
Total Letters Not Yet Received	1			
Total Title Issues	7			
Total in Process	15			
Total Closings Pending	7			
Total Closings Held	234	234	0	\$ 12,091,228

Total Combined Closings Held				
Rental and Owner Occupant Units	Closings Held	Total Livable Units	Total Affordable Units	Award Amounts
Total Combined Closings Held ²	1,689	2,913	2,373	\$ 133,123,364

Lending Operational Metrics				
Award Determination Stage	Previous Report	Applications Cancelled	Applications Reinstated	Current Report
Total Current/Active Awardees ³	5,115	-2	3	5,120
Loan Approval Stage	Current Report			
Total Current/Active Awardees	5,869			
Pending CA Package Receipt	45			
Owner Occupants with Only Market Rate Units ⁴	24			
Commitment Letters Mailed to Applicants	4,449			

¹ All totals including and up to Commitment Letters Received do not include applicants who chose the Initiative Option. Although, by definition, and according to policy, all of these applicants passed and fulfilled these requirements, they are no longer considered part of the active Incentive population.

² Where an OO has closed on both Rental and OO units, the OO unit is not included in the Total Units on the Combined Closings Held so as not to overstate the Total Units.

³ Includes applications reinstated through the Appeals process.

⁴ Owner Occupants with all Market Rate Units do not require a Rental Commitment Letter.

Appeals				
Appeals Received	Previous Total	Total to Date	Percentage Change	
Determinations	9	2,074	0.4%	
Not Yet Resolved	11	71	15.5%	
Level II Appeals	20	2,145	0.9%	
Total Appeals Received	26	2,836	0.9%	
Determinations Detail	Previous Report	Total To Date		
Approved	361	363		
Denied	1,502	1,507		
Withdrawn	11	11		
Dismissed	191	193		
Total Determinations	2,065	2,074		

Commitment Letters Mailed to Applicants				
Parish	Properties	Total Livable Units	Total Affordable Units	Award Amounts
Acadia	4	6	6	\$ 210,000
Calcasieu	193	268	245	\$ 10,026,545
Cameron	4	8	8	\$ 328,000
Iberia	5	5	5	\$ 182,000
Jefferson	352	771	642	\$ 30,241,378
Orleans	3,239	6,487	5,645	\$ 271,014,335
Plaquemines	23	32	30	\$ 1,784,200
St. Bernard	464	807	775	\$ 39,067,473
St. Tammany	131	175	156	\$ 8,900,849
Tangipahoa	5	8	7	\$ 164,200
Terrebonne	3	3	3	\$ 121,000
Vermilion	7	8	7	\$ 211,000
Washington	19	22	22	\$ 743,000
Grand Total	4,449	8,600	7,551	\$ 362,993,980

Commitment Letters Mailed by Number of Bedrooms				
Number of Bedrooms	50% AMI	65% AMI	80% AMI	Total Affordable Units
0 Bedrooms	47	6	8	61
1 Bedroom	569	190	110	869
2 Bedrooms	2,339	799	267	3,405
3 Bedrooms	1,733	734	176	2,643
4 or More Bedrooms	408	126	39	573
Grand Total	5,096	1,855	600	7,551