

**MONTHLY AGENDA
NONPROFIT HOUSING ROUNDTABLE OF CENTRAL FLORIDA
Wednesday, September 24, 2003 @ 8:30 A.M.**

www.housingroundtable.org

MEETING LOCATION

**The Orlando Realtors Association, 1330 Lee Road, Orlando, FL (407-691-7900)
Located on south side of Lee Road, one mile west of I-4, across from International House of Pancakes**

MISSION: To increase the supply of decent affordable housing provided by nonprofit organizations to low and very low income families through coordination among non-profits to enhance capabilities, expand funding opportunities, maximize training, and develop new partnerships.

<u>Time (Min)</u>	<u>Agenda Item</u>
8:00-8:30	Networking between members and guests
8:30-8:35	Introduction of members/guests (Katie Porta)
8:35-8:40	Approval of minutes
8:40-9:20	Speaker — George Powell, Powell Design Group
9:20-9:30	Other Items: <ul style="list-style-type: none">Q County/City/HUDQ City of Orlando HAC ReportQ Counseling Collaborative
	New Business: <ul style="list-style-type: none">Q Review correspondence
	Next membership meeting – October 9, 2003
	Adjourn (TOTAL MEETING TIME -- 1 HOUR AND 0 MINUTES)

Future Meeting Schedule for 2003:
October 29, November 19, No meeting in December

THE NONPROFIT HOUSING ROUNDTABLE OF CENTRAL FLORIDA -- ACTION PLAN

- Goal 1. To educate the entire community on the role of the nonprofit sector as an important partner in the housing delivery process.
- a. Communicate housing and nonprofit needs to local area government
 - b. Develop quantifiable goals for the Roundtable to allow for evaluation of this organization's effectiveness.
 - c. Invite guest speakers to speak monthly. Pick out topic relevant to nonprofit housing providers (i.e. management, development, underwriting) and have speaker make 30 minute presentation.
- Goal 2. To pool skills and resources of nonprofit housing producers and housing support agencies
- a. To use the nonprofit Roundtable to gain organizational and functional strength to achieve our mission by convening regular meetings to share information, and to plan and coordinate activities of the participating nonprofits
 - b. To evaluate and prepare an annual plan that quantifies projects and funding needs of the participating nonprofits and prepare joint funding support request to the various funding entities
 - c. To promote and support emerging nonprofit housing organizations.
- Goal 3. To pursue various partnership opportunities and linkages with for-profit developers and builders.
- a. Strengthen relationships between nonprofits and private sector
 - b. To become active participants in the Homebuilder's association to cultivate support of for-profit developers and builders and to seek out opportunities for joint-ventures, other business relationships and mentoring.
- Goal 4. To pursue activities that would increase the availability of low cost funds to nonprofits.
- a. Subscribe to legislative, funding resource. Monitor and report on upcoming funding programs.
 - b. Develop calendar of funding source with contact, deadline and summary information.
- Goal 5. To pursue activities that would encourage governments to provide grants and loans to nonprofits for technical assistance and housing production.

Membership and Invited Guests

MEMBERS

Accessible Alternatives, Inc.
Centaur
Center for Independent Living
Center for Affordable Housing
Central Florida Community Reinvestment Corp
Central Florida Homebuyer Counseling Collaborative
Coalition for the Homeless of Central Florida
Community Housing Partners Corporation
Consumer Credit Counseling Svc of Central FL
Cornerstone
Golden Rule Housing (p)
Grand Avenue Economic CDC
Greater Orlando Legal Services
Greater Orlando Association of Realtors (p)
HANDS
Home and Neighborhood Development Center
Homes in Partnership, Inc.
John Huguenard & Associates
Legal Aid Society
Metropolitan Urban League, Inc.
Orlando Housing Authority
Orlando Neighborhood Improvement Crop (ONIC)
Parramore Heritage Renovation Foundation (p)
RAIN Foundation, The
Quest
Restore Orlando
Salvation Army
Seminole County SHIP Program
Seniors First (p)
South Lake Community Foundation
St. Margaret Mary Church
Sunshine State Affordable Housing
University of Florida - Shinberg Center
Wyman Fields Foundation

ADVISORY ORGANIZATIONS

City Of Orlando Office of Housing
East Central Florida Regional Planning Council
Fannie Mae Foundation
Florida Low Income Housing Coalition
Orange Co. Dept. of Community Development
Orange County Housing Finance Authority
Osceola Planning Dept.
Sanford Housing Authority
US Department of HUD
Winter Park Housing Authority

CONTRIBUTORS

America's Preferred Homes
AmSouth Bank
Colonial Bank
Commonwealth Mortgage
Fannie Mae Foundation
Federal Trust Bank
Fugleberg Koch Architects
Keystone Challenge Fund
Republic Bank
The Edyth Bush Charitable Foundation
Wachovia Bank
Washington Mutual

INVITED GUESTS

Affordable Housing by Lake
Alco-Rest, Inc.
American Home Funding
American Heritage Mortgage
Anne Frost Real Estate Center
Association of Realtors
Bank of America
Better Image Foundation
Center for Independent Living
Central Florida Homebuilder's Association
CGMS, Inc.
Charlan, Brock & Associates
Colonial Mortgage Company
Commonwealth United Mortgage
Corrine Brown
ERA Preferred Properties
Farmworkers Association
Federal Home Loan Bank
First Union Bank
Florida Low Income Housing Coalition
Graham & Cottrill, P.A.
Huntington Mortgage
Liberty National Bank
Mathis Law Firm
Norwest Mfg.
Orange Blossom Trail Development Board
Orange County - Children's Services
Orange County - Human Services
Orlando Public Housing Authority
Pinnacle Financial Corporation
Real Estate Professionals
Renee Stein
Seminole Chamber of Commerce
SunTrust
The Bank of Winter Park
Thomas Mortgage

Nonprofit Housing Roundtable Meeting Minutes from August 27, 2003 Meeting

Present: Michele Alamo, Mary-Stewart Droege, Bill Rasser, Pat Andrews, Jerome Berry, Teresa Gronski, Frankie Elliott, Gaile M. Plowden, Cynthia Smith, Janet Hamer, Fran James, Jose Irizarry, Mia T. Sylve, Rosemary Colbert, Robert Hafer, Paula Seigler, Gloria Oliver, Bill Newman, Jerrie G. Magruder, Linda Lindstrum, Chester Glover, Lori Solitro, Diane Ledford, Barbara Morton, Vickie Cooley, Steve Chitwood, Kevin O'Rawe, and John Hazelroth

Agenda Item 1 – Angela Subbs Brady (USDA)

Angela Subbs Brady was on-hand to talk about USDA Rural Development and the housing programs they coordinate. The following are excerpts from her presentation.

- **Section 502 Direct Loan Program** – The Direct Homeownership Loan program is available to lower income individuals and families who wish to live in rural areas or rural cities or towns. Under the program, individuals or families receive a loan directly from Rural Development. Payments are based on income, with no downpayment required. you must be unable to obtain a homeownership loan from a bank or other conventional sources. There is no required downpayment for a USDA direct housing loan. The standard term for a loan is 33 years from most borrowers. However, a 38-year loans are available to those who cannot afford a 33-year loan.
- **Single Family Housing Home Improvement Loans (Section 502)** – In addition to providing loan funds for the purchase of a house, the Section 502 Single Family Housing Direct Loan programs can help lower income rural homeowners make vital improvements to their homes. Section 502 loans are available to make substantial home repairs when other loan options are not available.
- **Home Repair Loan and Grant Programs (Section 504)** – For families and individuals with very low incomes, Rural Development makes loans for repairs, to improve or modernize a home, make it safer or more sanitary, or to remove health hazards. For seniors 62 and older who cannot afford a loan, grant funds are available for these repairs. The most common types of repairs financed by the Section 504 program include fixing or replacing roofs, modernizing heating and wiring systems, and making houses accessible to people with disabilities.
- **Housing Preservation Grant Program** – Under this program, nonprofit organizations, public bodies, and Native American tribes renovate deteriorating homes and rental properties using grants from Rural Development. Grant funds are used to repair and bring up to code properties occupied by families with low incomes. your USDA Rural Development local office can tell you if a Housing preservation initiative is operating in your area.

FLORIDA RURAL DEVELOPMENT

QUICK REFERENCE GUIDE FOR MORTGAGE FINANCING IN RURAL AREAS				
	RURAL DEVELOPMENT	FHA	VA	FANNIE MAE 100
FRONT RATIO	29%	29%	NA	28%
BACK RATIO	41%	41%/43% energy eff.	41%	36%
MAX. LTV	100%	97.75%>\$50,000 98.75%<\$50,000	100%	97%
MAX LOAN	limited only by repayment ability	\$121,296.00 UNLESS HIGH COST AREA.	\$184,000.00 (higher with d.p.)	\$252,700.00 ONE UNIT
LOAN TERMS	30	15-30	15-30	15-30

INTEREST RATE	MARKET-FIXED	MARKET-FIXED OR VARIABLE	MARKET-FIXED	MARKET-FIXED
MTG INSURANCE	NONE	Varies by LTV and Term	NONE	25% Coverage
FUNDING FEE	1.5% OF LOAN		2%, 1st USE	
RESERVE	NONE	NONE	Residual Income, based on # persons	2 MONTH PITI
SOURCE OF DOWN PAYMENT	N/A	NO RESTRICTIONS	N/A	Applicants must pay CC & Esc.
SOURCE OF CLOSING COSTS	NO LIMITATION	SELLER LIMITED TO PAYING 6% OF BUYER COST	NO LIMITATION	Borrower (no gifts)
PREMIUM PRICING	Yes	Yes	Yes	Yes
<p>RURAL DEVELOPMENT HAS HOUSEHOLD INCOME LIMITATIONS BASED ON FAMILY SIZE. CERTAIN DEDUCTIONS FROM HOUSEHOLD INCOME MAY BE TAKEN TO HELP LOWER THE INCOME INTO THE ELIGIBLE LIMIT. SEE RD FOR FURTHER INFORMATION ON LIMITS AND ADJUSTMENTS TO HOUSEHOLD INCOME.</p> <p>SEE: THE FLORIDA RD HOME PAGE FOR FURTHER INFORMATION: http://www.rurdev.usda.gov/fl/guarrhs.htm</p>				

Agenda Item 2 – Other Business

- The City of Orlando housing staff was on-hand. They indicated that they are now going through an analysis of homeless programs and will be making recommendations later this years.
- Staff from Seminole County was on-hand. They indicated that the request for proposals for counseling programs are going to be distributed on September 3rd. They have \$175,000 to be distributed amongst multiple agencies for housing counseling.
- Staff from the Homebuyer Counseling Collaborative were on-hand and indicated that they are now partnering with IRS to do a financial literacy program. They will be rolling out this program later this fall.
- Steve Chitwood was on-hand to talk about the Art in Architecture program. They are doing five homes in the City of Orlando and hope to be ready for display of these homes in December of this year. The Roundtable may convene their regularly scheduled meeting at the site of the homes in December. An interesting twist to this program is that the Board of Realtors is trying to raise funding in order to setup a land trust fund. The purpose is to acquire vacant lots so as to retain them as affordable lots in the future. Steve also mentioned that the Board of Realtors, in association with the Florida Housing Finance Corporation, are now offering training and affordable housing to realtors. Realtors can get credit for this training against their certification.

This concludes the end of the meeting minutes. The next meeting will be held on Wednesday, September 24th, 2003 at 8:30 am at The Orlando Realtors Association, 1330 Lee Road, Orlando, FL (407-691-7900), located on south side of Lee Road, one mile west of I-4, across from International House of Pancakes.

GUEST SPEAKER - SEPTEMBER, 2003

George Powell, Powell Design Group

Affordable housing does not mean that projects are built without consideration for design and aesthetic appearance. George Powell, from Powell Design Group, has designed projects that are both economical and pleasing to the eye. George will be on-hand to talk about his projects and highlight design elements he feels are important.