

# *Memorandum*

## **Housing Finance Authority**

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**TO:** The Honorable Chairman and  
Members of the Board

**FROM:** Fran Pheeny  
Senior Program Administrator

**SUBJECT:** 2005B Single Family Program

**DATE:** February 2, 2006

The 2005B program is fully originated with over \$15 million in loans; assisting 118 families purchase their first home. The second mortgage product continues to be used by the borrowers with approximately 53% of the loans using a second mortgage. The averages for the 2005B:

Average Loan Amount	\$128,179
Average Purchase Price	\$137,360

Please let me know if you have any further questions.