

**Housing Finance Authority**  
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**TO:** Rodney S. Fischer, Chairman  
and Members of the Housing Finance Authority

**FROM:** Deborah H. Halstead

**SUBJECT:** Single Family Program Update

**DATE:** February 27, 2007

I am pleased to report that in the past two months we have seen an increase in activity in the 2006B Single Family Bond Program. Although, there is evidence that we continue to be in a real estate "slow down" period, our participating lenders have continued to work with us to keep our product available to first time homebuyers.

We continue to promote the program, determined to reach even more prospective homeowners. It is the goal of the HFA to provide sound, financially responsible options for first time homebuyers. Keeping this in mind, staff is meeting with participating lenders on March 6 to discuss new down payment initiatives and gather lender input in considering opportunities to enhance the existing program.

We look forward to presenting the outcome of that meeting to you at the next Board meeting.