

## HFA Meeting – January 4, 2005

## Discussion - Single Family Strategies

- Find Ways To Preserve The Authority's Investment
  1. 2<sup>nd</sup> mortgages
  2. Contingent fees for professionals – (wait until the deal originates)
  3. Prepayment clauses/Deed restrictions
  4. More efficient transactions
  5. Hedges against negative arbitrage
  6. Different sources for assistance – HOME, AM Dream
  
- Develop New Products
  1. ARM's – more popular in areas with rising home prices
  2. Market responsive products – investigate what is needed – meetings/survey
  3. Smaller deals in tranches; continuous lending – will require some risk
  3. Taxable programs – (refinancing's, higher income & purchase prices; move up buyers; redevelopment lending; eliminate compliance costs)
  4. Expand builder participation – other counties more significant
  5. Target products to specific population – single parents/minorities, special needs, neighborhood target areas
  6. Target programs and products to compliment Redevelopment efforts.
  7. Mixed use financing – S/F, condo-coop, commercial
  
- Increase Loan Volume
  1. More lenders
  2. Self-origination
  3. Contract originators – e.g. other Authorities
  4. Multi County consortia – sharing lead issuer.
  5. Continuous lending
  6. Improve Target Area programs
  
- Improve Partnerships w/ Cities and Counties
  1. Design products to meet their needs
  2. Disaster Recovery products especially for Polk and Pasco
  3. Accept Transfer of Property from Cities and/or County for development of housing.
  
- Address Lender Issues
  1. New lenders
  2. Lender fees
  3. Correspondent lenders
  4. Compliance problems (perception is reality)
  5. Relaxed lender financial requirements (more eligible lenders), reduce capital requirements
  6. Uniform documents
  7. Continuous lending