

Memorandum

Housing Finance Authority

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

FROM: Fran Pheeny
Senior Program Administrator

SUBJECT: 2005B Single Family Program

DATE: February 28, 2006

The 2005B program is fully originated with over \$15 Million in loans; assisting 114 families purchase their first home. The second mortgage product continues to be used by the borrowers with approximately 55% of the loans using a second mortgage. The averages for the 2005B:

Average Loan Amount	\$128,514
Average Purchase Price	\$137,184

Over \$8 Million of these loans have already been purchased. Please let me know if you have any further questions.