

# *Memorandum*

## **Housing Finance Authority**

600 Cleveland Street, Suite 800  
Clearwater, FL 33755  
Phone: 727-464-8210 Fax: 727-464-8260



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

**FROM:** Fran Pheeny  
Senior Program Administrator

**SUBJECT:** Single Family Program Update

**DATE:** August 29, 2006

Over \$16.6 Million in loans have been originated through the 2006A Single Family bond issue. Originations have been sluggish during this issue as a result of the cooling local real estate market. Lenders report that many closings have actually halted due to the very high cost of insurance. The Home Key 2<sup>nd</sup> continues to be heavily utilized with approximately 57% of the loans using this product. The averages for the 2006A are:

Average Loan Amount	\$136,578
Average Purchase Price	\$143,612

Please let me know if you would like any further information.