

Housing Assistance Council Quarterly Loan Status Report

For the Reporting Quarter Ended _____

Section I. Organization Information

Name:			
Contact person/title:			
Current address:			
Phone no.:		Fax no.:	
E-mail address:			
Fiscal year end:			

Section II. Loan Information

Project name:	
Project location:	
States served by project:	

Note: All HAC outstanding loans associated with the above project should be included on this report.

HAC loan no.:	_____	_____	_____
Loan amount approved:	_____	_____	_____
Outstanding principal:	_____	_____	_____
Promissory note date:	_____	_____	_____
Note due date:	_____	_____	_____
Security/Collateral:	_____	_____	_____
HAC's current lien position:	-	-	-
Anticipated repayment for next quarter:	_____	_____	_____
Will the loan be repaid in full by the due date? If no, please explain in <i>Section VIII</i> .	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Section III. Unit Production Information

	SHOP Funded Units		Non-SHOP Funded Units	
Total committed dwelling units to be developed	_____	_____	_____	_____
	<u>This</u> <u>Quarter</u>	<u>To</u> <u>Date</u>	<u>This</u> <u>Quarter</u>	<u>To</u> <u>Date</u>
A. Number of sites purchased, but not fully developed	_____	_____	_____	_____
B. Number of sites/dwellings awaiting completion of infrastructure necessary to service the property	_____	_____	_____	_____
C. Number of residential dwelling sites purchased and ready for development, including the number of dwelling units to be constructed	_____	_____	_____	_____
D. Number of dwelling units completed and not occupied	_____	_____	_____	_____
E. Number of dwelling units completed and occupied by eligible homeowners	_____	_____	_____	_____

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Section IV. Project Development Information

- 1) What progress has been made towards project development this quarter?
- 2) Describe problems or impediments to the development of this project, if any? What actions have been taken to remove and/or overcome the impediments?
- 3) What kind of technical or financial assistance may be needed to overcome problems or to expedite the development process?
- 4) What progress do you expect towards project completion during the next quarter and what steps are required to get there?
- 5) Are any options or sales purchase agreements expiring during the upcoming quarter, which should be exercised? If so, please indicate the date of expiration.

Section V. Land Collateral

Complete this section only if land is being used as collateral for this loan(s).

- 1) Date current property taxes were paid: _____ Tax Year: _____
- 2) Describe the physical state of the property, including existing buildings or other features and improvements (well, excavations, etc.), which could result in any liabilities in cash of physical harm.
- 3) What is the current liability insurance coverage period?
From: _____ To: _____
- 4) During the quarter, were there any changes in HAC's security, lien position, etc?

Section VI. Supplemental Information

Check all items that are attached to this status report. Failure to submit required items may cause an event of default.

- | | |
|---|----------|
| <input type="checkbox"/> Interim financial statements (<i>balance sheet, income statement</i>) | Required |
| <input type="checkbox"/> Audited financial statements (<i>most recent fiscal year end if not previously submitted</i>) | Required |
| <input type="checkbox"/> A-133 compliance audit, if applicable (<i>most recent fiscal year end if not previously submitted</i>) | Required |
| <input type="checkbox"/> Project development schedule and budget (<i>only if changed from last reporting quarter</i>) | Required |
| <input type="checkbox"/> Copy of certificate of occupancy for units completed and occupied this quarter | Required |
| <input type="checkbox"/> Section 3 Compliance Plan (<i>SHOP Only - awards for single projects of \$200,000 or more</i>) | Required |
| <input type="checkbox"/> Copies of photos of project, promotional events, newspaper articles, etc. (<i>Check here to allow HAC to reproduce and use project information/photos for HAC publications</i> <input type="checkbox"/>) | Optional |

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Section VII. Unit Progress Report

Instructions: Report on all SHOP and non-SHOP funded units. For each unit, insert an "X" in all of the appropriate columns.

Name of Organization: _____

Unit	SHOP Funded Unit	Property Location (Lot number and/or street address)	STAGES OF DEVELOPMENT													
			A			B			C			D			E	
			1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	<input type="checkbox"/>	Lot 23, Creekside Subdivision	X	X	X											
2	<input checked="" type="checkbox"/>	Route 2, Box 345, Sneedville, TN	X	X	X	X	X	X	X	X	X	X	X	X	X	X
1	<input type="checkbox"/>															
2	<input type="checkbox"/>															
3	<input type="checkbox"/>															
4	<input type="checkbox"/>															
5	<input type="checkbox"/>															
6	<input type="checkbox"/>															
7	<input type="checkbox"/>															
8	<input type="checkbox"/>															
9	<input type="checkbox"/>															
10	<input type="checkbox"/>															
11	<input type="checkbox"/>															
12	<input type="checkbox"/>															
13	<input type="checkbox"/>															
14	<input type="checkbox"/>															
15	<input type="checkbox"/>															
16	<input type="checkbox"/>															
17	<input type="checkbox"/>															
18	<input type="checkbox"/>															
19	<input type="checkbox"/>															
20	<input type="checkbox"/>															
21	<input type="checkbox"/>															
22	<input type="checkbox"/>															
23	<input type="checkbox"/>															
24	<input type="checkbox"/>															
25	<input type="checkbox"/>															

Quarter ended: _____

- Pre-Construction
- 1 Lot purchased
- 2 Family qualified
- 3 Lot sold to family
- 4 Site work underway

- Phase of Construction
- 5 Site work completed
- 6 Foundation constructed
- 7 Floor & exterior walls constructed
- 8 Roof, windows, ext. doors installed
- 9 Partition walls constructed

- Under Roof
- 10 Plumbing, electrical & other mechanicals roughed in
- 11 Insulation, wall boards & exterior
- 12 Floor coverings, cabinets & finished work completed
- 13 Unit is 100% complete and not occupied
- 14 Unit is 100% complete and occupied (*certificate of occupancy issued*)

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Section VIII. Other Information and Comments

Use this section to provide clarification and other information regarding the organization, key personnel changes, project, delays in loan repayment by note due date, status of completed and not occupied units, payoff of prior liens, groundbreaking, press releases, etc.

Section IX. Report Certification

The borrower/grantee certifies that the information contained and/or attached to this quarterly loan status report is accurate and correct. The borrower further understands that the Housing Assistance Council reserves the right to review and verify all information contained in this report.

Name and Title *(person completing report)*

Signature

Date

Reports are due by the 25th day following the end of the quarter.

Please remit to the:
Housing Assistance Council
Attn: Myra Cobb-Davis
1025 Vermont Avenue, NW, Suite 606
Washington, DC 20005
Fax to (202) 347-3441

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Section X. SHOP Borrowers Only

All recipients of SHOP funds are **required** to complete this section. Each SHOP loan must be reported separately. Photocopy this sheet and report on each additional SHOP loan.

	SHOP Loan No.: _____	
	<u>This Quarter</u>	<u>Cumulative</u>
A. Land acquisition		
SHOP funds expended	_____	_____
SHOP funds held in escrow	_____	_____
Other funds expended	_____	_____
Total land acquisition	_____	_____
B. Infrastructure		
SHOP funds expended	_____	_____
SHOP funds held in escrow	_____	_____
Other funds expended	_____	_____
Total infrastructure	_____	_____
C. Environmental reviews completed	_____	_____
D. Lots/existing units acquired	_____	_____
E. Dwelling units status		
Infrastructure - started	_____	_____
Infrastructure - completed	_____	_____
Construction - started		
<i>Conveyed and not occupied - single family units</i>	_____	_____
<i>Conveyed and not occupied - multifamily projects</i>	_____	_____
Construction - completed (<i>also report total under "H"</i>)		
<i>Conveyed and occupied - single family units</i>	_____	_____
<i>Conveyed and occupied - multifamily projects</i>	_____	_____
F. Unit characteristics (<i>completed units only</i>)		
Accessible units	_____	_____
Visitable units	_____	_____
Located in the Colonias	_____	_____
Average appraised value	_____	
Average sales price to homebuyer	_____	
Average number of sweat equity hours	_____	
G. Homebuyer income targeting (<i>at permanent financing approval</i>)		
0-30% of area median income	_____	_____
31-50% of area median income	_____	_____
51%-80% of area median income	_____	_____

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H. Ethnic/Racial Composition *(Data should be collected and reported for the head of the household at the time the completed unit is conveyed to and occupied by the homebuyer family)*

American Indian or Alaska Native		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
Asian		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
Black or African American		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
Native Hawaiian or Other Pacific Islander		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
White		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
American Indian or Alaska Native & White		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
American Indian or Alaska Native & Black or African American		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
Asian & White		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
Black or African American & White		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
Other Multi-Racial		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
Other Multi-Racial Balance		
Hispanic or Latino	_____	_____
Not Hispanic or Latino	_____	_____
Hispanic or Latino - Total	_____	_____
Not Hispanic or Latino - Total	_____	_____

I. How is the SHOP forgivable portion currently being utilized? Check appropriate boxes.

Revolving loan fund Direct subsidy to family

J. For USDA 523 grantees, what is the current period covered by the administrative grant?

From: _____ To: _____

K. For USDA 523 grantees, are there any problems associated with the administrative grant? *(Placement on high-risk status, reduction or loss of funding, etc.)*