

ANTRIM COUNTY HOUSING COMMITTEE

2014 ANNUAL REPORT

December 31, 2014

Antrim County's Housing program currently consists of HUD/MSHDA funded homeowner rehabilitation. This program uses federal grant dollars to rehabilitate single family homes. These grant dollars are loaned to Antrim County homeowners at 0% to 3% interest rate dependent on the homeowner's income. The loans are repaid to the county with monthly payments or may be deferred until the sale of the home. These dollars are called Program Income and become a revolving fund which can be loaned out to more homeowners under the same initial rules as the earlier funds.

Other programs available to Antrim County are downtown rental rehabilitation and loans for first time homeowners when the purchased home needs immediate rehabilitation.

OUTSTANDING LOANS

as of 12-31-2014

- (90) Borrowers
- (122) Loans 37 installment and 85 deferred
- Balance owed \$1,055,503

PROGRAM INCOME

as of 12-31-2014

- (37) Borrowers, Payments for year \$41,953 including
- (9) Borrowers paid loans in full

DELINQUENT BORROWERS

- (10) Borrowers over 30 days past due on payments
- \$28,236 in arrears with two borrowers owing \$24,802 of the total. Both are in foreclosure with their first mortgagers.

DECEASED BORROWERS

- One deceased borrower \$25,000

FORECLOSURES/LOANS WRITTEN OFF

- No loans were written off in 2014
- No foreclosures in 2014

Antrim Housing was in a transition period for 2014. MSHDA recaptured the grant that had been offered to the County in 2012. Without a grant, we were not allowed to spend our Program Income and start any projects. I stated a new grant application and submitted it to MSHDA in November of 2014. As of December 31, 2014 we had not had an answer. (February 2015 new grant was offered)

Throughout the year there were multiple issues that came to my attention.

- Housing records showed 50+ homeowners without property insurance. I contacted all homeowners and updated housing records. Result was 3 homeowners without insurance.
- Housing records showed 16 homeowners over 60 days late on their loans. I contacted all homeowners and updated housing records. Result 10 homeowners over 60 days late.
- In early 2014 there was one housing program applicant. I used outreach in all Antrim County communities. Result was 13 additional applicants.
- Disorganized record keeping. Paper records before 2012 have been organized, boxed and put in storage. Electronic records have been organized and more records are now kept electronically.

Jonathan Scheel, Housing Director