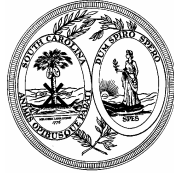




REGULAR BOARD MEETING

- I. Call to Order (**10:15 a.m.**) **NOTE TIME**
- II. Freedom of Information Act Statement
Recognition of Guests
- III. Adoption of Proposed Agenda
- IV. Regular Session
 - A. Approval of Minutes January 19, 2010 (Chairman Smith)
 - B. Finance and Audit Committee
 - 1. Consideration of Internal Audit Charter (Wayne Sams)
 - 2. Resolution Regarding Program Fund (Tracey Easton)
 - C. Program Committee
 - 1. Resolution Regarding
National Housing Trust Fund (Tracey Easton)
 - D. 2010 Palmetto Affordable Housing Forum Update (Clayton Ingram)
 - E. Reports
 - 1. Chairman (Chairman Smith)
 - 2. Executive Director (Valarie Williams)
 - 3. Deputy for Administration (Ed Knight)
 - 4. Human Resources (Cynthia Dannels)
 - 5. Finance (Richard Hutto)
- V. Other Business
- VI. Executive Session
- VII. Next Meeting (March 16, 2010)
- VIII. Adjournment



South Carolina State Housing Finance and Development Authority

300-C Outlet Pointe Blvd., Columbia, South Carolina 29210

Telephone: (803)896-9001

TTY: (803) 896-8831

T. Scott Smith
Chairman

Valarie M. Williams
Executive Director

REGULAR COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority met on Tuesday, January 19, 2010 at approximately 10:15 a.m., at the Authority's office, 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners were in attendance:

Scott Smith, Chairman
Clente Flemming, Vice Chair
Eddie C. Bines
Robert Mickle
Carl Roberts
Felicia D. Morant
Mary Thomas

The following Commissioners were excused: John Hill.

Staff and Guests attending the meeting included the following:

STAFF: Valarie M. Williams, Executive Director
Ed Knight, Deputy for Administration
Richard Hutto, Director of Finance
Tracey Easton, General Counsel
Cynthia Dannels, Human Resources
Wayne Sams, Internal Auditor
Nancy Fairley, HOME
Carl Bowen, Rental Assistance
Dennis Cokley, Compliance Monitoring
Claude Spurlock, Homeownership Production
Kim Spires, Investor Services
Lisa Rivers, Homeownership Servicing
Clayton Ingram, Marketing & Communications
Alice Brooks, Marketing & Communications
Yolanda Dennison, Rental Assistance
Onyaka Hutcherson, Compliance Monitoring
Nicolette Moten, Compliance Monitoring

Enid Conner, Human Resources
Ron Frye, Human Resources
Bonita Shropshire, Executive Assistant

GUESTS: Bob Detjen, CSG Advisors
David Christmas, Connelly Development

Chairman Smith called the meeting to order and asked Valarie Williams to read into the record the Freedom of Information Statement.

“As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications.”

Agenda

The Chairman presented the agenda for approval.

MOTION Commissioner Mickle moved to adopt the agenda as presented. The motion received a second from Commissioner Bines. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Minutes

Chairman Smith asked if there were any additions or corrections to the minutes of November 17, 2009. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Bines moved to approve the minutes of November 17, 2009 as presented. The motion received a second from Commissioner Mickle. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Market Update

The Chairman called upon Bob Detjen from CSG Advisors who presented an update on market conditions. Mr. Detjen also informed the Board that the agency closed on the Homeownership Revenue Bond Series 2009-1 on December 30, 2009, and briefly discussed how this will financially benefit the agency.

Bond Committee

Chairman Smith called upon Tracey Easton to present the consideration of adoption of the 2010 Bond Submission Schedule. The schedule is set to ensure that stall has sufficient time to review bond applications prior to a preliminary resolution to the Board. Ms. Easton stated that staff recommended approval to the Bond Committee during their meeting earlier that morning.

MOTION Commissioner Bines moved to approve the Resolution as presented. The motion received a second from Commissioner Mickle. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

HOME

The Chairman called upon Nancy Fairley to present the HOME Investment Partnerships Program Action Plan for FY2010. Ms. Fairley highlighted the program's design, the awards process, and the public hearing, review, and submission dates. The Board received the report as information.

Neighborhood Stabilization Program (NSP)

Ms. Fairley also informed the Board that SC State Housing would not receive Neighborhood Stabilization Program 2 funding. Ms. Fairley went on to state that all applicants would receive debriefings that would hopefully offer some explanation as to why the agency was not funded and that this information would be reported back to the Board.

Foreclosed Property Sales/Real Estate Owned (REO)

Chairman Smith called upon Kim Spires. Ms. Spires gave a brief overview of the REO program which manages and markets properties that have been deeded back to SC State Housing after a foreclosure sale. The Board received the report as information.

2009 Investment Report

Chairman Smith called on Clayton Ingram to present the 2009 Investment Report. Mr. Ingram distributed copies of the 2009 Investment Report and copies of the 15th Annual Palmetto Affordable Housing Forum agenda. He gave a thorough overview of the Investment Report, highlighting some of the agency's production numbers and investments, and how the Report is used and distributed. The Board accepted the report as information.

Mr. Ingram concluded with information on the upcoming Forum, noting that it will be held on February 17 -18, 2010, with special mention of the Legislative Reception and Awards Luncheon.

Reports

Chairman

Chairman Smith reported that he has had recent communications with various housing developers in the state and is optimistic for an up and coming moderately-priced housing market.

Executive Director

The Chairman called upon Valarie Williams for her report. Ms. Williams began by stating how she has been able to use the Investment Report during her recent visits with various S.C. Legislators and members of the S.C. Housing Commission.

Ms. Williams announced that the closing of the Homeownership Bond deal will allow the agency to expand on the Palmetto Heroes program. The program allows the agency to extend single-family mortgages.

Ms. Williams also mentioned several upcoming media interviews that she will be doing in an effort to promote the Palmetto Housing Forum. She also reported on the NCSHA Legislative Conference that will be held in Washington, DC March 8-10, 2010. At the conclusion of her report, Ms. Williams introduced Wayne Sams as the agency's new Internal Auditor. She informed the board that Mr. Sams is a C.P.A. and comes to us from the S.C. Auditor's office where he worked for 19 years. The Commissioners extended their welcome to Mr. Sams.

Deputy for Administration

Chairman Smith asked Ed Knight to present the administrative update. Mr. Knight began by informing the Board that the agency has another opportunity to apply for foreclosure counseling funding. SC State Housing will apply for funding in partnership with Family Services in Charleston, SC.

Mr. Knight then presented the monthly homeownership reports and noted that delinquencies have trended up slightly. Staff attributes this to the holiday season and is closely monitoring these accounts. Mr. Knight concluded his report by showing the Board a recent marketing advertisement that the agency will run in various media markets over the state.

Human Resources Director

The Chairman called on Cynthia Dannels to present the Human Resources report. Ms. Dannels recognized Dennis Cokley from Compliance Monitoring and Carl Bowen from the Voucher Program to introduce the new employees in their areas.

Mr. Cokley introduced Nicolette Moten who has joined SC State Housing from an outside agency, and Onyaka Hutcherson who recently transferred to Compliance Monitoring from another division. Mr. Bowen introduced Yolanda Dennison who has been with the agency for over 9 years and now brings a wealth of knowledge and experience to the Voucher Program.

Ms. Dannels then introduced Ron Frye, who has also been at the agency for 9 years and recently transferred to Human Resources from the I.T. department. She also recognized Enid Connor who is the Assistant HR Director. Ms. Dannels informed the Board that the HR Payroll rollout for SCEIS which was originally scheduled for March 2, 2010 has been moved to June 2, 2010. She concluded her report by informing the Board that the new additions to the Human Resources division will allow her to focus on strategic planning with each division at the agency. She has already begun with the Marketing and Communication division.

Finance Director

The Chairman called on Richard Hutto to present the Finance report. Mr. Hutto presented the agency's balance sheet ending December 31, 2009. He informed the Board that the package does not include a budget vs. actual report, however the SCEIS team is in the process of developing a financial statement that will fully meet the needs of the agency. In the interim, staff has been developing the reports manually. The Board accepted the report as information.

Other Business

There being no additional business to come before the Board, Chairman Smith adjourned the meeting.

Respectfully submitted,

Valarie M. Williams, Secretary

Approved: February 16, 2010

By: _____
T. Scott Smith
Chairman

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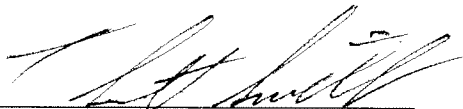
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Valarie M. Williams, Secretary

Approved: February 16, 2010

By: _____



T. Scott Smith
Chairman



South Carolina

STATE HOUSING

Finance and Development Authority

February 16, 2010

Division: Director for Internal Audit

Subject: Consideration of Internal Audit Charter



South Carolina
STATE HOUSING
Finance and Development Authority

INTERNAL AUDIT AUTHORIZING CHARTER

Mission

Internal Audit is an independent, objective assurance and consulting function within the South Carolina State Housing Finance and Development Authority (the Authority). Internal Audit helps the Authority to achieve its objectives by bringing a systematic, disciplined approach to evaluating the effectiveness of risk management, internal control, and governance processes and by advising on best practices to ensure that Authority operations meet exceptional performance standards.

Independence and Objectivity

To ensure independence, Internal Audit reports administratively to the Executive Director and functionally to the Finance and Audit Committee of the Board of Commissioners. To ensure objectivity, internal audit is not involved in the day-to-day operations or internal control procedures of the Authority and has no direct responsibility or managerial authority over the programs and activities of the Authority.

Scope and Responsibilities

The scope of Internal Audit's work includes the review of risk management procedures, internal control, information systems, and governance processes through the provision of assurance services (defined as objective examinations of evidence for the purpose of providing an independent assessment) and consulting services (defined as advisory activities, the nature and scope of which are agreed with management). This work also involves periodic testing of transactions, best practice reviews, investigations, appraisals of legal and regulatory requirements, and measures to help prevent and detect fraud. To fulfill its responsibilities, Internal Audit shall:

- Identify and assess potential risks to the Authority's operations consistent with accomplishing its mission.
- Review the effectiveness of the Authority's risk management, internal control, and governance processes established to ensure compliance with policies, plans, procedures, applicable laws and regulations, and business objectives.
- Assess the reliability and security of financial and management information and supporting systems and operations that produce this information.
- Assess the means of safeguarding assets including information technology hardware, software, systems, and data.
- Review established processes and propose improvements.
- Appraise the use of resources with regard to economy, efficiency, and effectiveness.
- Carry out consulting activities, ad hoc appraisals, investigations, or reviews requested by the Board of Commissioners, the Executive Director, and management.
- Provide independent appraisal services of program areas and activities as specified in grants, contracts, or agreements with external parties.
- Facilitate effective communication between Authority management and external auditors by attending entrance and exit conferences; maintaining a log to track engagement fieldwork dates, findings, responses, and corrective action; and following up on recommendations to make sure that effective remedial action is taken in a timely manner.
- Maintain the audit staff's professional expertise by ongoing training and education.
- Assist in investigation of any documented or suspected fraud, waste, or abuse involving the Authority's assets, including the Authority's good reputation.

INTERNAL AUDIT – AUTHORIZING CHARTER

Page 2

Internal Audit's Authority

It is the policy of the Authority to support Internal Audit as an independent appraisal function to examine and evaluate Authority activities as a service to management and the Board of Commissioners. In carrying out their duties, Internal Audit personnel are authorized to:

- Have full, free, and unrestricted access to all Authority activities, records, property and personnel except that electronic data may be restricted to “read-only access” to ensure data integrity. Internal Audit will strive to maintain the confidentiality of all information reviewed.
- Require all members of staff and management to supply requested information and explanations within a reasonable period of time.

Accountability

Internal Audit shall prepare, in liaison with the Executive Director and the Finance and Audit Committee, an annual audit plan that is based on business risks, the results of external and internal audits, and input from management. The plan shall be presented to the Executive Director for approval by the Finance and Audit Committee. The plan is subject to change based on changes in business risks, the needs of the Executive Director and the Finance and Audit Committee, and the availability of audit staffing and funding resources. Adjustments to the plan should be communicated to and approved by the Finance and Audit Committee.

Internal Audit is responsible for planning, conducting, reporting, and following up on audits. The results of each internal audit will be reported through a detailed audit report that summarizes the objectives and scope of the audit as well as observations and recommendations. In all cases, follow-up work will be undertaken to ensure adequate response to Internal Audit recommendations. Internal Audit also will provide regular updates to the Executive Director and to the Finance and Audit Committee on the results of the audit work including significant risk exposures and control issues.

Standards

Internal Audit adheres to the standards, professional practices, and code of ethics published by the Institute of Internal Auditors.

Periodic Assessment

Internal Audit will periodically review the charter and report to the Executive Director and the Finance and Audit Committee on Internal Audit's purpose, authority, and responsibility, as well as performance relative to its plan.

In addition, Internal Audit will communicate to the Executive Director and the Finance and Audit Committee on the internal audit activity's quality assurance and improvement program, including results of ongoing internal assessments and external assessments conducted at least every five years.

Approved: February 16, 2010

By: _____

Scott Smith, Chairman
Board of Commissioners

By: _____

Valarie M. Williams, Executive Director

INTERNAL AUDIT – AUTHORIZING CHARTER

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Approved: February 16, 2010

By:



Scott Smith, Chairman
Board of Commissioners

By:



Valarie M. Williams, Executive Director



South Carolina

STATE HOUSING

Finance and Development Authority

February 16, 2010

Division: **Legal**

Subject: **A resolution authorizing the Authority to request the Governor appoint it as administrator of the National Housing Trust Fund and other matters related thereto.**

The National Housing Trust Fund was authorized by the Housing and Economic Recovery Act of 2008. It has not yet been funded, but in anticipation of funding, we are requesting that the Board approve requesting that the Governor appoint the Authority as South Carolina's administrator. This Resolution further gives authorization to do whatever is necessary to put the National Housing Trust Fund into action. Staff submits the proposal with the recommendation that the Board approve the Resolution.

A RESOLUTION

AUTHORIZING THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY TO REQUEST THAT GOVERNOR MARK SANFORD APPOINT THE AUTHORITY AS ADMINISTRATOR OF THE NATIONAL HOUSING TRUST FUND AND AUTHORIZING THE AUTHORITY TO ADMINISTER THE NATIONAL HOUSING TRUST FUND PROGRAM FOR SOUTH CAROLINA AND TO DO ALL THINGS NECESSARY.

WHEREAS, the availability of safe, decent and affordable housing for all citizens of South Carolina is essential to the social and economic well-being of South Carolina; and

WHEREAS, the National Housing Trust Fund was authorized by the Housing and Economic Recovery Act of 2008 to provide grants to states to increase and preserve the supply of rental housing and to increase homeownership for extremely low- and very low-income families; and

WHEREAS, each state will be required to designate an entity to receive these grants which will be allocated according to a needs-based formula to be developed by the Department of Housing and Urban Development; and

WHEREAS, in anticipation of the National Housing Trust Fund being funded, the Authority seeks to obtain the appointment as South Carolina's administrator from Governor Mark Sanford; and

WHEREAS, if Governor Mark Sanford does appoint the Authority as South Carolina's administrator, the Authority desires to stand ready and able to take on the responsibilities of administering the National Housing Trust Fund in South Carolina.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY IN MEETING DULY ASSEMBLED:

Section 1. The Board does respectfully request that Governor Mark Sanford appoint the Authority as South Carolina's administrator of the National Housing Trust Fund and hereby authorizes the Executive Director to make this request on behalf of the Board and the Authority and to perform such actions necessary to effect this request.

Section 2. Provided that Governor Mark Sanford appoints the Authority as South Carolina's administrator of the National Housing, the Executive Director is hereby authorized to perform such actions necessary to implement this role for the Authority on behalf of the State of South Carolina.

Section 3. Nothing contained herein is intended to negate any previous actions taken under the above Resolutions or Policies or revoke any authority previously granted and exercised.

Section 4. This resolution shall take effect and be in full force from and upon its adoption by the Authority.

**STATE OF SOUTH CAROLINA
COUNTY OF LEXINGTON**

I, the undersigned secretary of the South Carolina State Housing Finance and Development Authority (the "Authority") do hereby certify that I am the duly qualified and acting Secretary to the Authority and as such further certify that attached hereto is a true and correct copy of the Resolution adopted by the Board of Commissioners of the Authority at a meeting duly called and held on the 16th day of February, 2010, at which meeting a quorum was present and acting throughout, and that said Resolution has not been modified, amended or repealed and is in full force and effect on the date hereof.

I further certify that due notice of the above-referenced meeting of the Board was given to all members prior to the meeting and that, in compliance with the Freedom of Information Act, public notice of and the agenda index for this meeting was posted at the times and places required by law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Authority this 16th day of February, 2010.

**SOUTH CAROLINA STATE HOUSING
FINANCE AND DEVELOPMENT
AUTHORITY**

By:

Valarie M. Williams
Secretary

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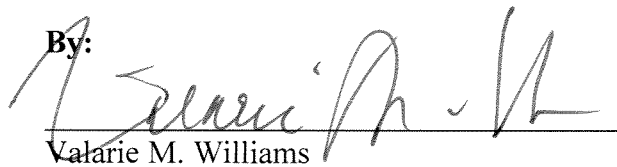
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FINANCE AND DEVELOPMENT
AUTHORITY**

By:

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Valarie M. Williams
Secretary



South Carolina

STATE HOUSING

Finance and Development Authority

February 16, 2010

Division: **Legal**

Subject: **Program Fund Deallocation**

This Resolution removes the Program Fund designation from the Single Family Refinance Program Resolution adopted November 18, 2008. Staff recommends adoption of the Resolution.

A RESOLUTION

MAKING PROVISION FOR THE MODIFICATION OF A PREVIOUS RESOLUTION OF THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY'S BOARD OF COMMISSIONERS.

WHEREAS, the South Carolina State Housing Finance and Development Authority has been in operation under various enabling legislations and various names since 1971; and

WHEREAS, upon review of special initiatives to be paid from the Program Fund, it has become apparent that some now need to be modified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY IN MEETING DULY ASSEMBLED:

Section 1. The following special initiatives is hereby modified so that the remaining unallocated or unexpended funds under each designation within the Program Fund have their designations removed and such funds are subject only to the provisions of the Program Fund:

- (a) Single Family Refinance Program (Originally adopted 11/18/2008)

Section 2. Nothing contained herein is intended to negate any previous actions taken under the above Resolution or revoke any authority previously granted and exercised.

Section 3. This resolution shall take effect and be in full force from and upon its adoption by the Authority.

**STATE OF SOUTH CAROLINA
COUNTY OF LEXINGTON**

I, the undersigned secretary of the South Carolina State Housing Finance and Development Authority (the "Authority") do hereby certify that I am the duly qualified and acting Secretary to the Authority and as such further certify that attached hereto is a true and correct copy of the Resolution adopted by the Board of Commissioners of the Authority at a meeting duly called and held on the 16th day of February, 2010, at which meeting a quorum was present and acting throughout, and that said Resolution has not been modified, amended or repealed and is in full force and effect on the date hereof.

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**SOUTH CAROLINA STATE HOUSING
FINANCE AND DEVELOPMENT
AUTHORITY**

By:

Valarie M. Williams
Secretary

**STATE OF SOUTH CAROLINA
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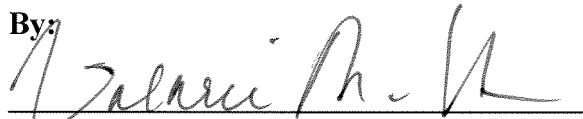
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**SOUTH CAROLINA STATE HOUSING
FINANCE AND DEVELOPMENT
AUTHORITY**

By:

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Valarie M. Williams

Secretary



South Carolina

STATE HOUSING

Finance and Development Authority

February 16, 2010

Division: Chairman

Subject: Oral Report



South Carolina

STATE HOUSING

Finance and Development Authority

February 16, 2010

Division: Executive Director

Subject: Oral Report



South Carolina

STATE HOUSING

Finance and Development Authority

Homeownership

February 16, 2010

The following Homeownership Division monthly status reports as of January 31, 2010 are presented for information:

- Monthly and Fiscal YTD Loan Purchase Statistics
- Monthly and Fiscal YTD Portfolio Statistics
- Delinquency Statistics
- Rate Sheet

Monthly Loan Purchase Statistics

January-10

Funding Source	Average Loan Amount	Average Household Income	Beginning Fund Balance (Allocated)	Purchases		New Fund Allocations	Recyled Funds	Ending Balance	Outstanding Reservations	Unreserved Balance
				Volume	Units					
MRB	\$90,245	\$34,518	\$42,350,645	(\$2,704,186)	30	\$0	\$0	\$39,646,459	(\$11,476,436)	\$28,170,023
DPA Repayable	\$4,583	\$44,194	\$3,900,450	(\$55,000)	12	\$0	\$0	\$3,845,450	(\$310,000)	\$3,535,450
HOME DPA	\$4,882	\$27,460	\$2,728,697	(\$83,000)	17	\$0	\$4,800	\$2,650,497	(\$370,000)	\$2,280,497
Home Voucher	\$0	\$0	\$0	\$0	0	\$0	\$0	\$0	\$0	\$0
TOTAL			\$48,979,792	(\$2,842,186)	59	\$0	\$4,800	\$46,142,406	(\$12,156,436)	\$33,985,970

	UNRESERVED FUNDS
Series 2009-1HRB USBank 060	\$28,803,180
Series 2008B-MRB 043	(\$633,157)
Other Funds	\$0
TOTAL	\$28,170,023

Fiscal YTD Loan Purchase Statistics

July 1, 2009 Through January 31, 2010

Funding Source	Beginning Fund Balance (Allocated)	Purchases		New Fund Allocations	Recyled Funds	Ending Balance	Outstanding Reservations	Unreserved Balance
		Volume	Units					
MRB	\$21,814,774	(\$36,168,315)	369	\$54,000,000	\$0	\$39,646,459	(\$11,476,436)	\$28,170,023
DPA Repayable	\$4,627,450	(\$782,000)	163	\$0	\$0	\$3,845,450	(\$310,000)	\$3,535,450
HOME DPA	\$3,609,497	(\$1,001,000)	205	\$0	\$42,000	\$2,650,497	(\$370,000)	\$2,280,497
HOME Voucher	\$0	\$0	0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$30,051,721	(\$37,951,315)	737	\$54,000,000	\$42,000	\$46,142,406	(\$12,156,436)	\$33,985,970

Monthly Portfolio Statistics

Month Ending January 31, 2010

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$1,703,482	19	(\$2,643,482)	(64)	(\$1,834,658)	(21)	(\$2,774,658)	(66)	\$811,752,673	10,758
Second Mortgage	\$138,000	29	(\$34,849)	(24)	(\$27,767)	(15)	\$75,384	(10)	\$13,779,368	6,474
Other	\$0	0					\$0	0	\$0	0
TOTAL	\$1,841,482	48	(\$2,678,331)	(88)	(\$1,862,425)	(36)	(\$2,699,275)	(76)	\$825,532,041	17,232

YTD Portfolio Statistics

July 1, 2009 Through January 31, 2010

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$35,167,611	358	(\$23,783,006)	(436)	(\$7,603,993)	(98)	\$3,780,612		\$811,752,673	10,758
Second Mortgage	\$1,783,000	368	(\$325,851)	(234)	(\$117,693)	(65)	\$1,339,456		\$13,779,368	6,474
Other	\$0	0					\$0	0		0
TOTAL	\$36,950,611	726	(\$24,108,857)	(670)	(\$7,721,686)	(163)	\$5,120,067	0	\$825,532,041	17,232

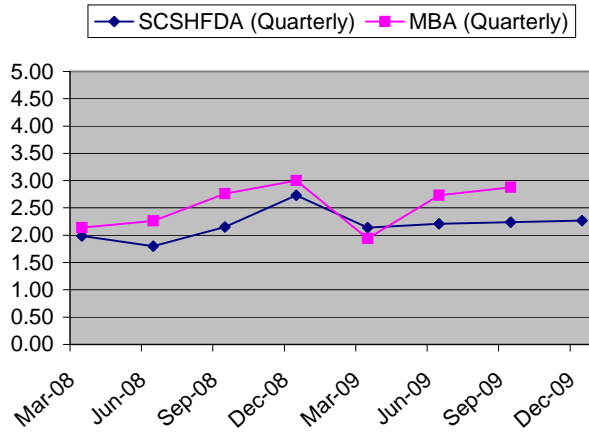
Portfolio by Servicer

Servicer	First Mortgages Serviced	Outstanding Principle Balance	Second Mortgages Serviced	Outstanding Principle Balance	Total Principle Balance of Loans Serviced
State Housing	9,672	\$760,477,427.08	6,474	\$13,779,367.73	774,256,795
First Citizens	1,086	\$51,275,246.15	0	\$0.00	51,275,246
Total All Servicers	10,758	\$811,752,673.23	6,474	\$13,779,367.73	825,532,041

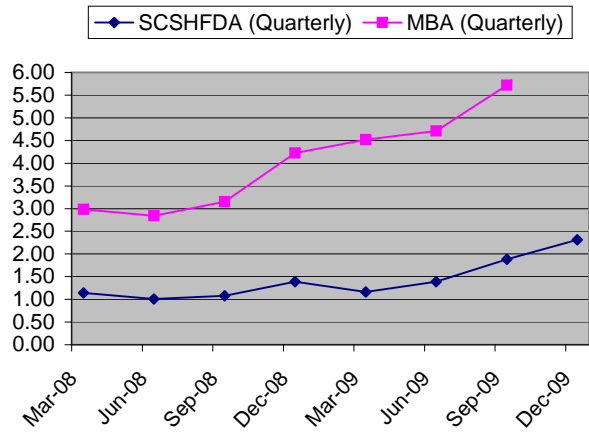
DELINQUENCY REPORT

				60 Day				90 Day				Foreclosures				Bankruptcies		
				SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA (Quarterly)		SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA (Quarterly)		SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA		SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA
2009	Jan-09	Q.1 2009		2.65	2.14	1.94		1.35	1.16	4.52		1.73	1.59	1.84		1.22	1.23	N/A
	Feb-09			1.91				1.24				1.54				1.26		
	Mar-09			1.87				0.88				1.49				1.22		
	Apr-09	Q.2 2009		2.01	2.21	2.73		1.17	1.39	4.71		1.17	1.29	2.26		1.22	1.23	N/A
	May-09			2.57				1.36				1.24				1.22		
	Jun-09			2.04				1.63				1.45				1.25		
	Jul-09	Q.3 2009		2.06	2.24	2.88		1.66	1.88	5.72		1.52	1.63	2.41		1.25	1.20	N/A
	Aug-09			2.66				1.82				1.69				1.22		
	Sep-09			2.01				2.15				1.69				1.12		
	Oct-09	Q.4 2009		2.18	2.27	N/A		2.19	2.31	N/A		1.75	1.79	N/A		1.10	1.10	N/A
	Nov-09			2.38				2.36				1.87				1.09		
	Dec-09			2.26				2.39				1.76				1.12		
2010	Jan-10	Q.1 2010		2.81	2.81	N/A		2.46	2.46	N/A		1.88	1.88	N/A		1.10	1.10	N/A
	Feb-10																	
	Mar-10																	

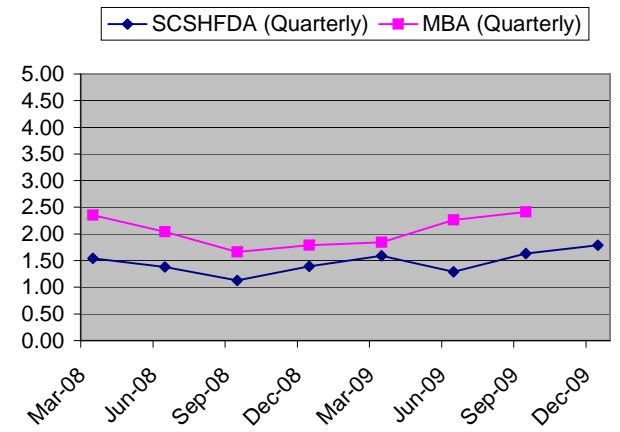
60 Day Delinquencies



90 Day Delinquencies



Foreclosures





South Carolina

STATE HOUSING

Finance and Development Authority

February 16, 2010

Division: **Human Resources**

Total Authorized Permanent Positions	127
Filled Permanent Positions	118
Vacancies	9
Temporaries	9

New Hires, Promotions & Transfers

Department	Employee Name	Job Title	Effective Date
Mortgage Production	Kathy Freeman	Mortgage Production Spec.	12/2/09
Mortgage Servicing	Shirley Coates	Loss Mitigation Counselor	1/17/10

Resignations, Transfers & Job Postings

Department/Title	Employee Name	Termination Date
Mortgage Production	Jennifer Nyanfor	2/1/10
Mortgage Servicing	Lillian Bates	1/15/10



South Carolina

STATE HOUSING

Finance and Development Authority

February 16, 2010

Division: Finance

Subject: Financial Statements