

**FHA Mortgage Insurance Programs
Initial Endorsements, NC/SR, 223f & A7, 2007-2014
Number of Projects with and without Tax Credits**

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Projects with Tax Credits								
FHA NC/SR Apts Tax Credits	51	32	27	44	60	59	69	81
223f Refi/Purchase Apts Tax Credits	17	6	1	22	20	12	43	133
223a7 Refi Apts Tax Credits	1	0	1	3	1	1	2	12
Subtotal with Tax Credits	69	38	29	69	81	72	114	226
Projects with no Tax Credits								
FHA NC/SR Apts	53	56	63	161	129	115	102	91
223f Refi/Purchase Apts	338	231	227	450	420	632	698	538
223a7 Refi Apts	166	80	77	240	545	466	892	164
Subtotal with no Tax Credits	557	367	367	851	1094	1213	1692	793
Total Projects	626	405	396	920	1175	1285	1806	1019

**FHA Mortgage Insurance Programs
Initial Endorsements, NC/SR, 223f & A7, 2007-2014
Percentage of Annual Production of Projects with and without Tax Credits**

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Projects with Tax Credits								
FHA NC/SR Apts Tax Credits	8%	8%	7%	5%	5%	5%	4%	8%
223f Refi/Purchase Apts Tax Credits	3%	1%	0%	2%	2%	1%	2%	13%
223a7 Refi Apts Tax Credits	0%	0%	0%	0%	0%	0%	0%	1%
Subtotal with Tax Credits	11%	9%	7%	8%	7%	6%	6%	22%
Projects with no Tax Credits								
FHA NC/SR Apts	8%	14%	16%	18%	11%	9%	6%	9%
223f Refi/Purchase Apts	54%	57%	57%	49%	36%	49%	39%	53%
223a7 Refi Apts	27%	20%	19%	26%	46%	36%	49%	16%
Subtotal with no Tax Credits	89%	91%	93%	93%	93%	94%	94%	78%
Total Projects	100%	100%	100%	100%	100%	100%	100%	100%