

Dear Friends,

Despite the market news, United Housing is looking ahead to another year of growth for our programming and services! In our 2010-11 fiscal year, we added lending for foreclosure prevention, attracted new funding for our core rehab program, and increased our 17 year total economic impact to just under \$200 million.

Our next focus is on new subdivision development. We have an innovative structure for building out the first phase of Wolf River Bluffs in Frayser. A long anticipated project, we feel the timing and financing opportunities are now in place to move forward on the initial construction.

We are also encouraged by the work we are doing with the Hardest Hit Fund. The loans are designed to refinance mortgages for families who have experienced an unusual negative circumstance that caused the threat of foreclosure. We are working with our national network, NeighborWorks® America to continue to develop this program.

These projects plus a number more keep our work moving forward. We take this chance to thank you again for your part in it!

**Venita Doggett**

**Tim Bolding**



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**United Housing is opening doors!**



# Homebuyer Education

566 families counseled through homebuyer education  
 236 families purchased homes  
 11 homes purchased by immigrant families  
 Total value of purchased homes: \$18,243,872



# Lending Services

Five first mortgages and down payment assistance loans closed for a value of \$327,752  
 Ten Hardest Hit loans closed with a total value of \$200,000  
 One refinance mortgage loan closed  
 \$18.2 million in private financing leveraged

# Foreclosure Prevention

113 individuals and families counseled in foreclosure prevention  
 22 homes saved through loan modifications & Hardest Hit closings  
 \$832,389 in saved mortgage value



# FIRST Homes

34 homes refurbished for a total improvement value of \$1.4 million  
 32 homes sold for a total sales price of \$2.4 million

**17 Year Total: Over 6,550 Families Counseled / More than 2,180 Homes Purchased / Total Economic Impact of \$190 Million**

# Financials

July 1, 2010 to June 30, 2011

<i>Revenue</i>		<i>Expense</i>	
Base Revenue	890,796	Salaries & Benefits	468,706
Restricted Program Revenue	184,017	Occupancy Costs	71,278
		Administrative Expenses	350,812
		Program Carryforward	184,017
<b>Total</b>	<b>\$ 1,074,813</b>	<b>Total</b>	<b>\$ 1,074,813</b>

Figures are preliminary. Audited financial statements to follow. Visit our website for more detailed information. [www.uhinc.org](http://www.uhinc.org)