



Louisiana's Case for Additional Federal Housing Funds

Disaster		State (s)	FEMA spend per capita	100 % federal cost share?
	Sept. 11	New York	\$390	<input checked="" type="checkbox"/>
	Hurricane	Florida &	\$130	<input checked="" type="checkbox"/>
	Iniki ('92)	Hawaii	\$234	<input checked="" type="checkbox"/>
	Hurricanes Katrina & Rita ('05)	Louisiana	\$6,700	<input checked="" type="checkbox"/>

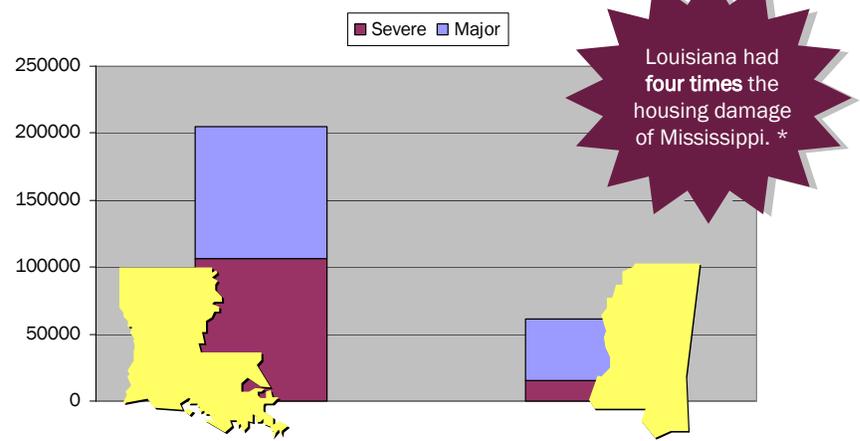
Thank you, 110th Congress



Comparative Damage



Major and Severe Housing Damages by State



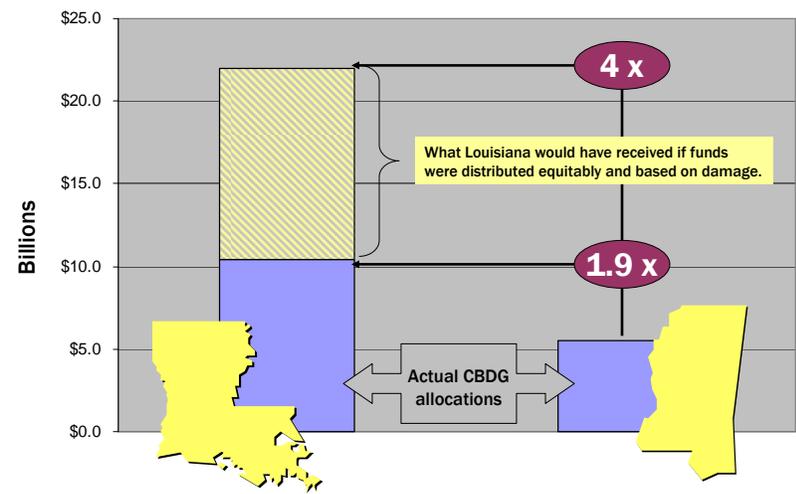
* A severely damaged house generally requires a rebuild, whereas the typical home with major damage is repairable. Damages were weighted to account for differences in damages among parishes and states.



Comparative Funding



Community Development Block Grant Funding by State

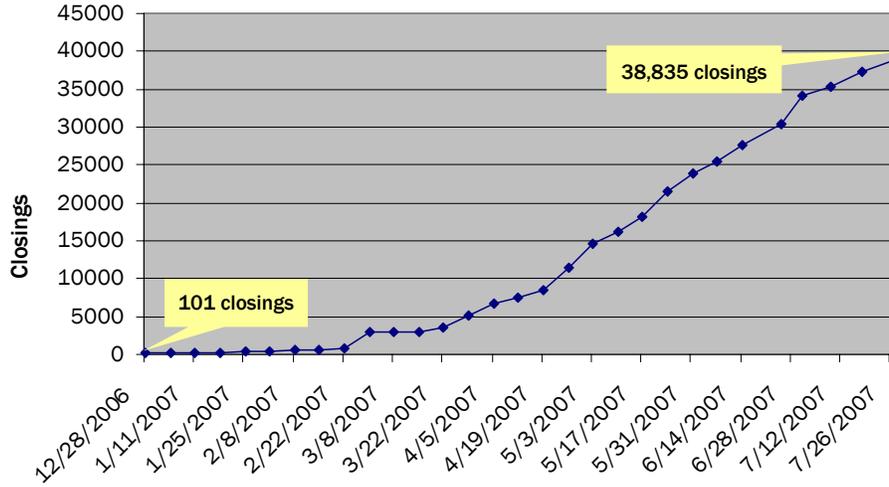




Pace of Closings



Total Number of Road Home Grant Closings by Week for 2007



Current Program Data



As of July 27, 2007

Applications Recorded	169,191
Total Appointments Held	147,573
Benefits Calculated	111,362
Benefit Options Selected:	
Number of Option One Selections	57,071
Number of Option Two Selections	7,519
Number of Option Three Selections	1,973
Total Benefit Options Selected	65,563
Amount of Benefits Calculated	\$7.6 billion
Average Benefit Calculation	\$69,598
Average Award Disbursed	\$73,945
Total Awards Disbursed	\$2.5 billion
Closings Scheduled	763
Closings Held	38,835



Source of the damage



In creating The Road Home, Louisiana stated that it would not discriminate against homes with wind damage.



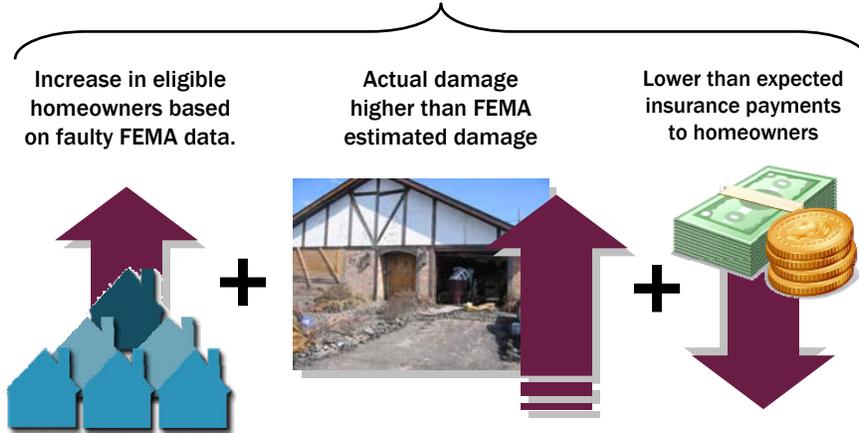
From page 10 of the Road Home Action plan: "It is the State's policy that participants in the Homeowner Assistance Program deserve a fair and independent estimate of projection of damages from the storm, regardless of cause of damage."



The Shortfall



Road Home budget deficit is caused by three things:





Launch Budget vs. Current Projection



Launch Budget

	Number Served	Compensation	Elevation	IMM	ACL	Total
Average	114,532	\$34,554	\$8,341	\$5,007	\$12,208	\$60,109
Total	114,532	\$3,957,495,146	\$955,286,430	\$573,428,861	\$1,398,189,564	\$6,884,400,000

Less HMGP not approved by FEMA -\$1,170,000,000
\$5,714,400,000

Current Projection

	Number Served	Compensation	Elevation	IMM	ACG	Total
Average	143,366	\$47,994	\$8,316	\$0	\$13,145	\$69,455
Total	143,366	\$6,880,659,769	\$1,192,261,049	\$0	\$1,884,514,592	\$9,957,435,410

Difference **-28,834**

Current projected deficit -\$4,243,035,410

Louisiana's Commitment \$1,000,000,000
-\$3,243,035,410

Congressional directive allowing use of HMGP \$1,170,000,000
-\$2,073,035,410

Average awards significantly higher

Serving an additional 29k homeowners



Launch Budget vs. Current Projection



Launch Budget

	Number Served	Compensation	Elevation	IMM	ACL	Total
Average	114,532	\$34,554	\$8,341	\$5,007	\$12,208	\$60,109
Total	114,532	\$3,957,495,146	\$955,286,430	\$573,428,861	\$1,398,189,564	\$6,884,400,000

Less HMGP not approved by FEMA -\$1,170,000,000
\$5,714,400,000

Current Projection

(Includes \$400M for Individual Mitigation Measures)

	Number Served	Compensation	Elevation	IMM	ACG	Total
Average	143,366	\$49,984	\$8,329	\$2,790	\$13,715	\$72,028
Total	143,366	\$6,880,659,769	\$1,192,261,049	\$400,000,000	\$1,884,514,592	\$10,357,435,410

Difference **-28,834**

Current projected deficit -\$4,643,035,410

Louisiana's Commitment \$1,000,000,000
-\$3,643,035,410

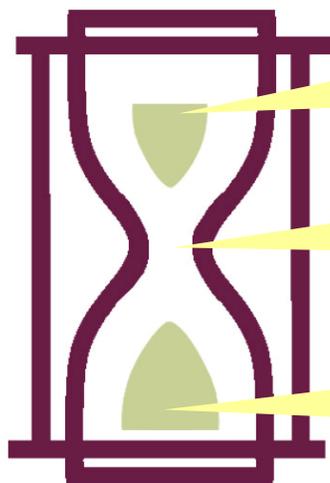
Congressional directive allowing use of HMGP \$1,170,000,000
-\$2,473,035,410

Average awards significantly higher

Serving an additional 29k homeowners



Projected Timeline



Late July:
More than 38,000 closings; more than \$2.8 billion disbursed

Beginning of August:
Letters will go out offering an amount equal to the available funds.

Mid December
Closings will equal available funds; program will be out of money.

Approximate dates based on closing data from July 25th, an available budget of CDBG of \$5.7 billion plus \$1B of State funds, and average costs from the ICF Pipeline reports and Financial Dashboard through the week of July 19.



Louisiana's Commitment



Louisiana has committed at least \$1 billion to fill the Road Home shortfall.





Delegation's Commitment



Members of Louisiana's Congressional Delegation have proposed legislation to direct FEMA to approve Louisiana's use of \$1.2 billion in HMGP funds.



Federal Commitment



Louisiana is asking the federal government for the remaining CDBG dollars to fill the Road Home shortfall.





Ensuring a Successful Recovery



Working together, the State, Congress and the Administration can fill the gap in the Road Home and live up to President Bush's Jackson Square Promise to "do what it takes, we will stay as long as it takes, to help citizens rebuild their communities and their lives."



Bringing Families Home



So far, the Road Home has helped more than 30,000 families in Louisiana –



... but so many more families are relying on the program to help them rebuild.