

Ralph M. Perrey, Executive Director



**MEMORANDUM**

DATE: March 27, 2019  
TO: All Originating Agents  
FROM: Rhonda Ronnow, Director of Single Family Loan Operations  
SUBJECT: **Hardest Hit Fund Down Payment Assistance ZIP Changes**

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US Treasury requires all states that participated in the Hardest Hit Funds (HHF) to measure the impact to the communities utilizing the funding. In the Hardest Hit Funds Down Payment Assistance (HHF-DPA), \$15,000 in down payment assistance was originally offered in 62 ZIP Codes that were identified based on continued distress after the mortgage recovery had begun. In memos dated November 15, 2018 and February 1, 2019, this number was reduced by a total of 13 ZIP Codes due to the positive results of the HHF-DPA Program in these ZIP Codes.

All HHF states are required to continue measuring the same indicators going forward. This analysis is completed every six months and/or if funds are reallocated to the HHF-DPA program from other HHF programs in order to continue the funding where it is most needed. ZIP Codes will continue to be removed that have seen a marked improvement.

During the most recent analysis, THDA found 11 ZIP Codes that have seen positive results based on the current data. Therefore, these 11 ZIP Codes will be removed from the HHF-DPA program **effective July 1, 2019. Complete loan applications must be submitted to THDA by June 30, 2019 in the following ZIP Codes:**

<b><u>ZIP Code</u></b>	<b><u>Locality</u></b>	<b><u>County</u></b>
37040	Clarksville	Montgomery
37042	Clarksville	Montgomery
37110	McMinnville	Warren
37303	Athens	McMinn
37323	Cleveland	Bradley
37660	Kingsport	Sullivan
37721	Plainview	Knox/Union
37821	Newport	Cocke
37912	Knoxville	Knox
38109	Memphis	Shelby
38135	Bartlett	Shelby

Also, THDA received approval to reallocate \$5 million of HHF funds to the HHF-DPA Program, bringing the total allocation of funds available to approximately \$10.5 million. These are not new funds, these are funds reallocated from other HHF programs.

THDA would like to thank you for assisting in accomplishing the goal to stabilize these neighborhoods as evidenced by several ZIP Codes no longer meeting US Treasury requirements. If you have any questions, please call 615-815-2100 or send an e-mail to [SFask@thda.org](mailto:SFask@thda.org).