



# THE HOUSING TRUST FUND ACT

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[PROPOSED HTF RULES AND REGULATIONS]

I MINA' TRENTAI TRES NA LIHESLATURAN GUAHAN

2015 ( \_\_\_\_\_ ) Regular Session

Bill No. \_\_\_\_\_

Introduced By: \_\_\_\_\_

AN ACT TO ADD A NEW SECTION 41007 TO ARTICLE 10, TITLE 12 OF THE GUAM CODE ANNOTATED RELATIVE TO THE ADOPTION OF RULES AND REGULATIONS GOVERNING THE ADMINISTRATION, DEVELOPMENT, IMPLEMENTATION, PROCEDURES AND GUIDELINES OF THE HOUSING TRUST FUND ACT AS PROVIDED UNDER TITLE 12, ARTICLE 10, SECTION 41001.

BE IT ENACTED BY THE PEOPLE OF GUAM:

Section 1. Legislative Findings and Intent. *I Liheslaturan Guahan* established under Public Law 31-166, "The Housing Trust Fund Act". Under this Act, *I Liheslaturan Guahan* determined that the Housing Trust Fund shall be administered by Guam Housing Corporation wherein the funds contained under this Trust shall be used to assist qualified recipients to obtain affordable housing as provided under this Act. Now therefore, it is the intention of the *I Liheslaturan Guahan* to adopt rules, regulations, and procedures governing the administration of affordable housing to qualified recipients under the Housing Trust Fund Act.

Section 2. Section 41007 is hereby added to Article 10, Title 12 of the Guam Code Annotated regarding the adoption of rules and regulations governing the implementation, development, and administration of the Housing Trust Fund as follows.

(a) Purpose and Use of the Housing Trust Funds:

(i) The Housing Trust Fund shall be kept separate and apart from all other funds

or accounts held or maintained by Guam Housing Corporation. The fund for purposes of this section may come from federal grants and other contributions, grants, gifts, bequests, and donations received from other governmental entities, individuals, private organizations, or foundations, and any interest earnings on such monies, which monies Guam Housing Corporation is hereby authorized and directed to solicit, accept, expend and disburse for the purpose of making grants or loans as provided in this section. The fund shall also consist of all monies collected by Guam Housing Corporation, which may include monies generated from recording fees, real property transfer fees, interest money earned from tenant security deposits, or real estate brokered escrow accounts, or other viable resources to support the Housing Trust Fund Program as approved by *I Liheslaturan Guahan*. The funds, collected as provided under this section or by law, shall be transmitted to Guam Housing Corporation, and deposited in a separate account under the Housing Trust Fund.

- (ii) The Board of Directors of Guam Housing Corporation shall approve monies held in the Housing Trust Fund for the improvement, preservation, or expansion of affordable housing, or to finance foreclosure prevention activities on Guam, fund the acquisition of housing, or to fund resources towards obtaining economic data necessary to advise the Board of Directors of Guam Housing Corporation relating to housing conditions on Guam.
- (iii) Any monies held in the fund that is not expended or encumbered from any appropriation at the end of any fiscal year, including interest earned on the

investment or deposit of moneys held in the fund, shall remain in the fund and shall not revert to the general fund account or any other funds under the control and management of Guam Housing Corporation, and shall be utilized for the next fiscal year for the purposes specified in the Housing Trust Fund Act.

(b) Allocation Procedures for Programs.

(i) The Housing Trust Funds may be used for the production or preservation of affordable housing through acquisition of, new construction, reconstruction, and/or rehabilitation of non-luxury housing upon the approval by the Board of Directors of the Corporation. These funds shall be allocated to specific, affordable housing and rental programs as established under this Act. A fee of ten percent (10%) shall be allocated and used from the Housing Trust Fund for each housing or rental program supported by Housing Trust Fund and remitted to Guam Housing Corporation to cover the Corporation's reasonable administrative fees associated with administering the Housing Trust Fund Program.

(ii) The Corporation, upon approval by the Board, shall determine a percentage of the trust funds to be withheld in support of the various affordable housing programs approved by *I Liheslaturan Guahan*, consistent with the appropriate criteria and guidelines as provided by law or regulation, to include, but not limited to, the following type of programs:

- Home ownership programs
- Land survey revolving fund

- Down payment assistance programs
- Grants designated under the First Time Home-owner Relief Act program
- Rental assistance programs
- Utility hook-up programs
- Hazard mitigation programs
- Property renovation programs
- Homeless programs
- Retrofit programs for ADA compliance
- Emergency shelters
- Housing Solution Programs for the elderly
- Property acquisition programs
- New Construction programs
- Non-Profit or charitable housing programs
- Special lending or loan programs
- Short term loan programs
- Any other affordable housing program as approved by the Corporation and the *I Liheslaturan Guahan* consistent with this Act.

(iii) The disbursement of these funds to a specific program shall be based upon income and financial need with the primary emphasis on the lowest of the income level as identified by the U.S. Department of Housing and Urban Development (HUD) adjusted by household size and consistent with the guidelines established by Guam Housing Corporation's income limits. Some

of these programs may be specific to first time home buyers, or by income or financial need, as determined by the specific program, and consistent with this Act.

(iv) The guidelines and criteria for each housing program as set forth above, unless otherwise specified elsewhere, shall be established by the Board of Directors of the Corporation and approved by *I Liheslaturan Guahan*.

(c) Prohibited activities and fees under the Housing Trust Fund.

The Housing Trust Funds shall not be used to pay any delinquent taxes, fees, or other charges on properties to be assisted with Housing Trust Funds, or for any political activities, travel or lobbying associated with the development and implementation of the Housing Trust Fund Program.

(d) Duties and responsibilities of Guam Housing Corporation involving the administration of the Housing Trust Fund Program:

(i) GHC shall encourage private enterprise and all public and private agencies engaged in the planning, construction, and acquisition of adequate affordable housing or the rehabilitation of existing house in Guam by providing research, advisory, and liaison services and grants for rehabilitation, construction, or acquisition from appropriations made for this purpose by *I Liheslaturan Guahan* and from funds accumulated in the Housing Trust Fund.

(ii) GHC shall conduct continuing research into new approaches to affordable housing on Guam to include:

1. Investigation of living, dwelling, and housing conditions on Guam and viable means and methods of correcting unsafe, unsanitary, or substandard conditions;

2. Make available to responsible agencies, boards, commissions, or other government agencies its findings and recommendations with regard to any building or property where conditions exist which are unsafe, unsanitary or substandard;
3. Accept and receive grants and services from the federal government and other sources and to process such grants and services for itself and other public and private non-profit agencies and corporations related to affordable housing;
4. Provide training and technical support to individuals, private enterprise and all public agencies in the construction and renovation of affordable housing;
5. Administer and make loans and grants available to individuals and private enterprise foreclosure counselors who will assist individuals or enterprises in understanding, avoiding, or working through foreclosures of property;
6. Serve as the sole agency for the purpose of administering any plan for financial housing assistance to persons in low and moderate income households for the purpose of assisting such persons in obtaining housing, including without limitation, rental assistance, technical assistance, the construction and rehabilitation of housing, as well as any other plan relating to such financial housing assistance that requires action that has not been made the specific responsibility of any other agency in accordance with this Act, or other federal or



Guam law consistent with this section and Act;

7. Establish by rule or regulation programs and initiatives to assist first time homeowners to purchase affordable housing;
8. Establish by rule or regulation programs and initiatives to assist low to moderate income families to become homeowners;
9. Establish by rule or regulation, programs and initiatives to assist holders of Chamorro Land Trust property to build homes on their leasehold property;
10. Establish by rule or regulation programs and initiatives to encourage construction of subdivisions containing affordable housing within the reach of low to moderate income families;
11. Establish by rule or regulation programs and initiatives to allow families to “stormproof” their homes;
12. Establish by rule or regulation programs and initiatives to foster the development of housing for the elderly or physically challenged;
13. Establish by rule or regulation programs and initiatives to provide temporary housing for the homeless;
14. Establish by rule or regulation programs and initiatives to assist low income families to meet rental obligations;
15. Establish and adopt such rules and regulations as may be necessary to accomplish the goals of the Housing Trust Fund Act;
16. Enforce the provisions of this Act and the rules and regulations adopted pursuant to this Act.

**Section 3.** Severability. If any provision of this Act of its application to any person or circumstances is found to be invalid or contrary to law, such invalidity shall not affect other provisions or applications to this Act which can be given effect without the invalid provisions or application, and to this end the provisions of this Act are severable.

# To visiting grandchild until I apologize

DEAR ABBY  
JEANNE  
PHILLIPS

DEAR ABBY: Whatever happened to respecting one's elders and recognizing parents as head of the household? I recently returned visiting my son, his wife and their grandchild. My son's wife and I had many comments on how to care for a grandchild. Instead of listening my years of experience as a mother and appreciating my help, she chose to ignore my instructions and advice. When I returned home, I was very angry that I was not welcome to visit my child unless I apologized

to his wife for trying to undermine her parenting. I told him she should apologize to ME for not showing me respect as the grandmother.  
How can I make my son see that it is his wife who is wrong, and not me? — UNAPPRECIATED GRANDMA  
DEAR UNAPPRECIATED: It would be interesting to know how closely you adhered to your parents' and in-laws' parenting advice, because when your children came along I'll bet you had your own ideas on the subject.  
Showing respect and following your orders are not the same thing. It is a mother's right to care for her baby as she sees fit, and you should show HER the respect she deserves by allowing her to do

that and not turning it into a power struggle. Unless you do, you will be seeing very little of any of them.  
DEAR ABBY: I'm 26 and still live with my mother, helping her with bills and rent. A couple of months ago I got an opportunity to move out, but the fear of leaving my mother alone with her medical conditions stopped me.  
Now that I have another chance to move out and live alone, I don't know how to tell her, or even if I should go. When both of my sisters moved out, Mom got really depressed.  
My fear is she will find herself alone and try to harm herself. What should I do? — YOUNG ADULT IN FLORIDA  
DEAR YOUNG ADULT: The mark of a successful parent is

having raised her children to be self-sufficient. Because you are afraid your mother might become so depressed she might harm herself if you move, you should discuss this with her physician and explore what social services in your community can do to help her adjust. Many hospitals have social workers on staff, and that would be a place to start asking what is available.  
DEAR ABBY: When we visit my parents' graves, we always leave flowers. Invariably there are flowers also at my father's — not put there by my wife and me.  
Because Dad has been gone since 1963, we can't figure out who could be putting flowers on his grave only. My sister thinks

he had a secret girlfriend. I don't think so. What's your opinion of this? — STUMPED IN SACRAMENTO  
DEAR STUMPED: Your dad is dead and gone. I assume he was good to your mother, and there wasn't a breath of scandal. Why look for trouble where none exists?  
Suggest to your sister that she should focus on the positive, and be glad someone cared enough about him to continue to honor his memory.  
Dear Abby is written by Abigail Van Buren, also known as Jeanne Phillips, and was founded by her mother, Pauline Phillips. Contact Dear Abby at www.DearAbby.com or P.O. Box 69498, Los Angeles, CA 90069.

# Disease modeler's estimate brings disputes

LANTA (AP) — Last summer when Martin Meltzer estimated that 1.4 million people might contract Ebola in Africa, the world paid attention.  
It was, he said, a worst-case scenario. Meltzer is the famous disease modeler, pre-eminent U.S. public health agency, the Centers for Disease Control and Prevention. His estimates were prominent in high-level international talks. It rallied nations to their efforts to fight the disease.  
The estimate proved to be way, way off. As in 65 percent worse than what ended up happening.  
He was not surprised. He has many critics who and his CDC colleagues a habit of willfully ignore complexities of disease risks, resulting in estimates that over-dramatize how an outbreak could get — estimates that may be skewed by his. They say Meltzer and many also overestimate

how much vaccine is needed, and how beneficial it has been.  
Overblown estimates can result in unnecessary government spending, they say, and may further erode trust in an agency that recently has seen its sterling reputation decline.  
"Once we cry wolf, and our dire predictions turn out not to be the case, people lose confidence in public health," said Aaron King, a University of Michigan researcher who in a recent journal article took Meltzer and others to task for making what he called avoidable mistakes.  
Meltzer, 56, is unbowed. "I am not sorry," he said. He dismisses his peers' more complicated calculations as out of touch with political necessities.  
Precise picture  
What Meltzer does is not particularly glamorous. He and others use mathematical calculations to try to provide a more precise picture of a certain situation, or to predict how

the situation will change. They write equations on chalkboards, have small meetings to debate which data to use, and sit at computers. Meltzer spends a lot of time with Excel spreadsheets.  
But modelers have become critical in the world of infectious diseases.  
Top CDC officials came to Meltzer last summer, when the epidemic was spiraling out of control and international health officials were quickly trying to build a response. Meltzer was asked to project how bad things could get if nothing was done, as well as to estimate how stepped-up aid could bend the curve of the epidemic.  
Meltzer and his colleagues created a spreadsheet tool that projected uninterrupted exponential growth in two countries, Liberia and Sierra Leone.  
His prediction — published last September — warned that West Africa could be on track to see 500,000 to 1.4 million Ebola cases within a few

months if the world sat on its hands and let the epidemic blaze.  
About 21,000 cases materialized by mid-January — a terrible toll, to be sure, but also just a tiny fraction of the caseload Meltzer and his CDC colleagues warned about.  
Did Meltzer blow it? Many say no. He and his colleagues clearly stated they were providing a worst-case scenario of how bad things could get. They also predicted a far lower number of cases if more help was sent — which already was happening when the model estimates were released.  
But the worst-case figures got the most attention. The media focused on them in headlines. Health officials highlighted them in their push to get more money and manpower devoted to the epidemic. And interestingly, those are the numbers health officials describe as the most successful part of Meltzer's prediction paper.  
"I think it galvanized coun-

tries — and people — to put in more effort" into fighting the epidemic, said Dr. Keiji Fukuda, formerly a colleague of Meltzer's at CDC who is now assistant director-general of the World Health Organization.  
CDC is supposed to prepare America for the worst, so it makes sense for its modelers to explore extreme scenarios. If Meltzer's estimates push policymakers to bolster public health defenses, it's all to the greater good, some say.  
But there are others who feel that the result corrupts both science and politics.  
"Public health officials are well aware that their statistics get used — and misused — to justify an increase in their funding" or to bolster vaccination campaigns and other efforts, said Peter Doshi, assistant professor at the University of Maryland School of Pharmacy.  
Modeling — so poorly understood by the public, the media, and even many people in public health — provides an opportunity to bend numbers to support goals, he argued.  
Some say some of a separation between CDC administrators and the modelers might engender more trust in the numbers the agency uses.  
Meltzer is not interested. He is wary of proposals for greater collaboration or reliance on non-agency modelers, especially during emergency situations. And more sophisticated models do not interest him.  
"Accuracy for the sake of accuracy is merely interesting," he said. "And interesting is not good enough."

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Lt. Governor

**NOTICE TO THE PUBLIC**

The Guam Housing Corporation will be conducting a Public Hearing concerning the Proposed Legislation for the Housing Trust Fund Act.

The hearing will take place on Friday, August 14, 2015, at the hour of 10:00 am, located at the Guam Economic and Development Authority Conference Room, 590 S. Marine Corps Drive, 5th Floor, ITC Bldg., Tamuning, Guam. Copies of the Proposed Draft Legislation, the Proposed Draft Administrative Rules and the Draft Economic Impact are available at the Guam Housing Corporation office, 590 S. Marine Corps Drive, 5th Floor, Ste. 514, ITC Bldg., Tamuning, Guam.

For more information or special accommodations, please contact Cesar Villanueva, Special Assistant to the President at 647-4143 or via email at [cesar.villanueva@ghc-guam.gov](mailto:cesar.villanueva@ghc-guam.gov)

/s/Martin C. Benavente  
President

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## Greeks brace for stock market carnage

### After five-week shutdown

**ATHENS (Reuters)**— Greece will take another step away from full-on crisis mode on Monday by opening its stock market to other investors in five weeks, although immediate heavy losses are expected. Trading on the Athens

bourse was suspended in late June as part of capital controls imposed to stem a debilitating outflow of euros that threatened to collapse Greece's banks and hurt the indebted country out of the euro zone. Since then, Athens has

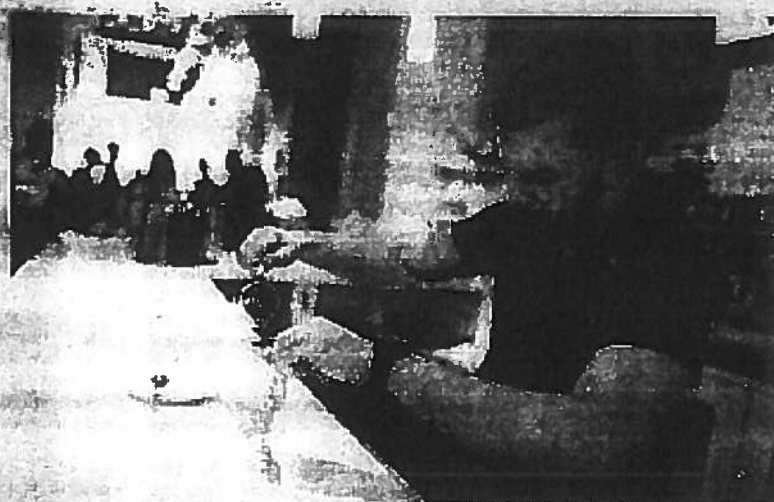
agreed a framework bailout plan with its European Union partners in exchange for stringent reforms and budget austerity. But implementation of the deal is some way off, keeping alive political and economic stability concerns. Market players in Greece and elsewhere are expecting stocks to fall sharply when the

market opens at 0730 GMT (3:30 a.m. EDT). Ilya Feygin, managing director at WallachBeth Capital, estimated late last week that losses could be in the region of 19 to 22 percent. Takis Zamanis, chief trader at Beta Securities, agreed and went further, suggesting no single share would gain on the day.

Part of this is based on what has happened to Greek assets traded in the United States. The "GEEK" exchange traded fund — comprising U.S. market listings of Greek companies — fell around 20 percent in July. A similar loss was seen in U.S.-listed securities issued by National Bank of Greece.

## Misery deepens for those in Puerto Rico who can't leave

**SAN JUAN, Puerto Rico (AP)** — Most tables are empty at Walter Martin's coffee shop in San Juan's colonial district. His brow is furrowed with concern and glances with sweat in the sweltering Caribbean morning. He's turned off the air conditioning to lower his power bill. Why? He's desperate. He's cut staff hours and tried to make up the lost income by raising some prices. But Puerto Rico's entrenched economic crisis is leading people to slash cut their personal spending to the bone or flee to the mainland in search for jobs and a better life. The 91,000 of those left on the island.



Walter Martin prepares a coffee in his coffee shop in the colonial district of Old San Juan, Puerto Rico, Sunday. With tens of thousands migrating out of the island and the state's economy limping, Puerto Ricans are bracing for a few services tax set to take effect Oct. 1. Some economists warn that measures to now help could further depress the economy, a concern shared by small business owners.

"We're making every single adjustment needed," Martin said. "We have to make these decisions because if not..." He trailed off, hesitant to complete the sentence. Nearly 10 years into a deep economic slump, Puerto Rico is no closer to pulling out and, in fact, is poised in plummets further. The unemployment rate is above 12 percent. Some 14,000 people left the U.S. territory between 2010 and 2013.

and about a third of all people born in Puerto Rico now live in the U.S. mainland. Schools and businesses have closed amid the exodus. The population of 3.5 million is expected to drop to 3

million by 2050. The government has tried to boost revenue by hiking the sales tax to 11.5 percent, higher than any U.S. state, and closing government offices. Its debt-burdened power utility already

down, but you could handle it. This now is serious."

**Departures**  
The exodus of people from the island, mainly to central Florida and New York, is palpable. Nearly everyone knows someone who has left, or plans to do so soon. The impact of the departures, and the decline in spending of those remaining, is obvious.

Crowds have thinned at restaurants and movie theaters; families like Davila's have cut back on summer excursions to beaches and mountains; and even San Juan's notorious traffic jams have dwindled somewhat. Jose Hernandez said his commute into San Juan's colonial district, once about two hours, now takes roughly 20 minutes.

The 62-year-old lottery vendor would join the departure, too. If not for the grandchildren he helps support — even though he recognizes doing so would only add to

the trouble. "Fewer people means there are less of us to help boost the economy," he said. "This is the worst I've seen it. ... There are no people on the street. They've disappeared."

His lottery business has fallen by nearly 10 percent, forcing him to keep grocery shopping to the basics and to cut back on luxuries such as movies and restaurants.

"When you used to do three or four times a month, now you only do once," he said. "You cut out a lot of things."

Davila said her monthly \$600 Social Security payment isn't enough to cover expenses. She and other relatives are pooling their money to buy back-to-school supplies for her 12 grandchildren. She cares for them while her own children work and study, but she yearns to move back to New York.

"We don't have money to live," she said.


**Cost-cutting measures**  
A list of cost-cutting measures proposed by a group of hedge funds that holds \$5.2 billion of Puerto Rico's debt has tided islanders: laying off teachers; cutting Medicaid benefits; and reducing subsidies to the main public university.

Meanwhile, a report commissioned by the government called for wage levels to be set below the federal minimum, paid holidays cut, and energy costs reduced.

The administration of Gov. Alejandro Garcia Padilla has argued public agencies, including the utilities, should be allowed to declare bankruptcy. As a U.S. territory, Puerto Rico is barred from doing so even though supporters say it would provide an orderly way for the island to restructure its debt.

U.S. open-end municipal bond funds own more than \$1.4 billion of Puerto Rico's debt, while hedge funds hold about one-third. Morningstar said investors likely face more volatility and cuts to their investments.

"Puerto Rico is far from out of the woods," it stated. "It's clear that this is setting up to be a long and complicated ride."



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### NOTICE TO THE PUBLIC

The Guam Housing Corporation will be conducting a Public Hearing concerning the Proposed Legislation for the Housing Trust Fund Act.

The hearing will take place on Friday, August 14, 2015, at the hour of 10:00 am, located at the Guam Economic and Development Authority Conference Room, 590 S. Marine Corps Drive, 5th Floor, ITC Bldg., Tamuning, Guam. Copies of the Proposed Draft Legislation, the Proposed Draft Administrative Rules and the Draft Economic Impact are available at the Guam Housing Corporation office, 190 S. Marine Corps Drive, 5th Floor, Ste. 514, ITC Bldg., Tamuning, Guam.

For more information or special accommodations, please contact Georgette Villanueva, Special Assistant to the President at 647-3143 or via email at [georgette.villanueva@ghg.guam.gu](mailto:georgette.villanueva@ghg.guam.gu)

**MARTIN G. BENAVENTE**  
 President

"Fewer people means there are less of us to help boost the economy. This is the worst I've seen it. ... There are no people on the street. They've disappeared."

— Jose Hernandez, 62-year-old lottery vendor

Things are happening in Puerto Rico that we've never witnessed. On the island, Puerto Ricans have always had it up and

down, but you could handle it. This now is serious."

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**GUAM HOUSING CORPORATION**

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EDDIE B. CALVO  
Governor

RAY TENORIO  
Lieutenant Governor

### **AMENDED NOTICE OF PUBLIC HEARING**

Guam Housing Corporation will be conducting a Public Hearing regarding the Adoption of the Rules and Regulations of the Housing Trust Fund Act.

The hearing will take place on Friday, August 14, 2015, at the hour of 10:00 a.m. located at the Guam Economic and Development Authority Conference Room, 590 S. Marine Corps Drive, 5th Floor, ITC Building, Tamuning, Guam. Copies of the Proposed Rules and Regulations for the Housing Trust Fund Act and the Economic Impact Statement are available at Guam Housing Corporation's office located at 590 S. Marine Corps Drive, Suite 514, ITC Building, Tamuning, Guam, and may also be viewed on Guam Housing Corporation's website at <http://guamhousing.org>.

For more information or special accommodations, please contact Guam Housing Corporation at (671) 647-4143.

The public is invited to attend and to submit comments.

/s/ MARTIN C. BENAVENTE  
President

**ECONOMIC IMPACT STATEMENT  
FOR THE ADOPTION OF RULES AND REGULATIONS  
GOVERNING THE HOUSING TRUST FUND PROGRAM**

**I. INTRODUCTION**

Title 5 GCA Chapter 9, §9301 requires that any changes related to rules, regulations or fee increases shall be accompanied by an economic impact statement (“EIS”) for review and approval by the Governor and the Legislature. The economic impact statement shall address the following areas:

1. The purpose and the need for the rule or regulation;
2. The financial impact of the proposed rule or regulation;
3. Any potential increase or decrease in the cost of living on Guam;
4. Any direct or indirect impact upon employment on Guam;
5. Any increase or decrease in the cost of doing business as an enterprise or industry on Guam;
6. Any adverse or beneficial economic impact which is attributable to the proposed rule or regulation.

This economic impact statement has been prepared in order to address any questions that may arise from the legislation sought adopting the rules and regulations governing the administration of the Housing Trust Fund Program (“HTFP”).

**II. GENERAL BACKGROUND AND PURPOSE**

Guam Housing Corporation has made steady progress towards establishing a housing trust fund program on Guam. Housing trust fund programs have been established and adopted throughout the United States for over thirty (30) years. For the past 15 years, GHC has researched housing trust fund programs adopted in various states across the nation in order to determine the needs and benefits that can be extended to Guam residents. Many of the initiatives introduced and implemented throughout the nation have been successful in allowing their citizenry to achieve their goal of affordable housing.

For many years, low to moderate income Guam residents have experienced a genuine problem associated with securing affordable housing. The purpose of the *Housing Trust Fund Program* (“HTFP” and collectively referred to as the “Program”) is to apply similar and successful initiatives from other US jurisdictions by securing sustainable sources of funding, implementing rules and procedures for HTFP, and to create viable housing programs available to qualified Guam residents in order for them to achieve their goal of affordable housing.

ECONOMIC IMPACT STATEMENT  
FOR THE ADOPTION OF RULES AND REGULATIONS  
GOVERNING THE HOUSING TRUST FUND PROGRAM

Page 2

The initial phase, “*The Housing Trust Fund Act*”, which was re-enacted in January 2012, recognized a need to support the accessibility and affordability of housing for the residents of Guam, and to finance support services that assist low to moderate income households by obtaining and maintaining affordable housing.

This report is prepared based on the initiatives below which have been successfully implemented to date:

1. Initial legislation, *The Housing Trust Fund Act*, Public Law 31-166; Passed on January 4, 2012;
2. First-Time Home-Owner Assistance Program, Administrative Rules, Public Law 31-227; Passed on June 15, 2012;
3. Legislation identifying the “First Funding Source”; Public Law 32-036; Passed on June 5, 2013;
4. Legislation amending financial revenue from GHC’s operating budget to support the First Time Homeowner’s Program under Public Law 33-30, passed on June 2, 2015.

III. FINANCIAL IMPACT OF PROPOSED RULES AND REGULATION

In order to move forward with the full implementation of the *HTFP*, the first step involves the adopt rules and regulations governing the Program. Although is no direct financial impact regarding the adoption and implementation of the *HTFP* rules and regulations, there will be, however, a significant beneficial and economic impact on Guam recipients who qualify under the various affordable housing programs. The rules created for this Program shall be used to assist qualified recipients in receiving financial assistance for affordable housing on Guam.

Funds obtained to administer the Program will come from the following sources:

- A. Federal grants and other contributions, grants, gifts, bequests, and donations received from other governmental entities, individuals, private organizations, or foundations and any interest earnings on such monies given to Guam Housing Corporation; and,
- B. Monies collected by Guam Housing Corporation, which include but no limited to, monies generated from real property recording fees, real property conveyance transfer fees, interest money earned from tenant security deposits or real estate brokered escrow accounts, payments from delinquent real property taxes or tax penalties, or other viable resources to support the *HTFP* as approved by *I Liheslaturan Guahan*.



ECONOMIC IMPACT STATEMENT  
FOR THE ADOPTION OF RULES AND REGULATIONS  
GOVERNING THE HOUSING TRUST FUND PROGRAM

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Although federal grants and programs are a source of funding, federal grants are not readily available and Guam cannot always rely on federal funds to sustain Guam's local housing programs. In light of this challenge, there is a need to establish *regular, ongoing, and continuous sustainable revenue sources* to support Guam's lower and middle income families.

Guam Housing Corporation also recognizes concerns related to obtaining a sustainable source of lending capital. Lending capital is usually too expensive or unavailable. Currently, Guam Housing Corporation has a waiting list of 49 families who qualify as first-time home borrowers and who cannot otherwise obtain mortgage financing.<sup>1</sup> Generally, the average purchase price for first time home families is approximately \$145,000.00, and affordable homes in this price range are limited. Some Guam residents were successful in locating a home or have located the land to construct a home, but were unable to obtain financing.

GHC has a list that includes 317 families, working families, seeking an aggregate total of mortgage financing at \$16,303,070.00, an average of \$51,429.00 per family, however, there are no banking institutions that are willing to finance them or the amount sought is too small for a bank to provide a mortgage, or there is insufficient inventory in this price range.<sup>2</sup>

With these challenges facing affordable housing, monies collected from recording fees relating to sales of real property, real property transfer fees, interest from tenant security deposits or real estate brokered escrow accounts, monies collected from delinquent property taxes or penalties, or other viable resources used for the *HTFP will represent a stable and continuous funding sources* arising from ongoing business activities or real property transactions on Guam.

The impact of the affordable housing program was first observed during the initial creation of *The First-Time Homeowner Assistance Program* ("FTHAP") established during the summer of 1998. Guam Housing Corporation assisted 125 families by disbursing *in excess of* \$423,000.00 for *affordable housing*.<sup>3</sup> This program was funded by the enactment of *Public Law 24-180* from public funds. The Program consequently failed after six (6) months due to lack of a steady and continuous funding source. The trickle-down effect of this Program, however, generated a positive growth in Guam's real estate market of up to \$10,579,883.00.

The FTHAP was RE-established by the *Housing Trust Fund Act*, on January 4, 2012 pursuant to *Public-Law 31-166*.<sup>4</sup> The Re-establishment of the FTHAP was shown to be

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<sup>1</sup> Ref., Compilation of data of GHC's FY2015 Pre-Qualification Interviews with Housing Applicants.

<sup>2</sup> Ref., Compilation of data of GHC's FY2014 Pre-Qualification Interviews with Housing Applicants.

<sup>3</sup> Ref., Compilation of data and statistics by GHC of grants distributed to qualified recipients of the First Time Homeowner's Assistance Program from 1998 to 1999.

<sup>4</sup> Ref., Compilation of data and statistics by GHC of grants distributed to qualified recipients of the First Time Homeowner's Assistance Program from 2012 to present.



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tremendously successful in assisting nearly 296 *families* through the disbursement of approximately \$2,083,868.00 in closing cost assistance funds applied to the purchase and construction of affordable homes. Currently, the funding source for this Program will terminate as of October 2015.

As a result of these two (2) FTHAP initiatives, Guam Housing Corporation has funded close to \$3,029,147.00 in first-time home-owner grants to 461 *families* resulting in positive economic growth in the housing market in excess of \$75,728,685.00. With total sales estimated at \$3,125,100,000.00 over the previous eight (8) years, the proposed assessment of 1.75% of funds generated (through implementation of the real estate transfer fees funding source, for example) from sales would realize an estimated \$54,689,250.00 of monies that could have been utilized towards the Program.<sup>5</sup>

GHC has currently documented that over 400 *working families* over the past 24 months, or 32 household members per month, who have either inquired or submitted a completed mortgage applications seeking home financing assistance.<sup>6</sup> In addition to the first time home owners' program, there are other housing assistance programs that many of our Guam residents need, which include the following:

- Property renovation program: This program would involve refurbishing abandoned homes for resale or rent, at a moderate price to be offered to qualified recipients.
- Homeless program: This program involves providing affordable housing for residents who become displaced or are removed from their homes.

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<sup>5</sup> For example: Since 2005, total sales generated for the past 8 years has been \$3,125,100,000.00. Applying for 1.75% proposed assessment from 2005 to 2012, the amount generated under this proposed funding source litigation, the Housing Trust Fund would have realized \$54,689,250.00 to be allocated for the Program.

<u>Year</u>	<u>Real estate sales volume</u>	<u>1.75% tax</u>	<u>Estimated amt generated for HTFP</u>
2005	\$ 250,000,000	at 1.75%	\$ 4,375,000.00
2006	\$ 450,000,000	at 1.75%	\$ 6,750,000.00
2007	\$ 700,000,000	at 1.75%	\$ 10,500,000.00
2008	\$ 390,000,000	at 1.75%	\$ 5,850,000.00
2009	\$ 250,000,000	at 1.75%	\$ 3,750,000.00
2010	\$ 306,200,000	at 1.75%	\$ 4,593,000.00
2011	\$ 306,000,000	at 1.75%	\$ 4,590,000.00
2012	\$ 472,900,000	at 1.75%	\$ 7,093,500.00

(Above information and data obtained generally from public reports, and real estate sales information published in newspaper and other media sources).

<sup>6</sup> Ref., Compilation of data and statistics by GHC regarding interested housing applicants.

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- Emergency shelters: This program involves providing temporary residence for residents who are displaced from their homes.
- Hazard mitigation programs: This program involves sustainable action on property or residences to reduce and/or mitigate risks of damage, such as installation of typhoon shutters.
- Rental assistance programs: This program involving partial subsidies to assist tenants with affordable rental units.
- Retrofit programs for ADA compliance: This program involves the installation of retro-fitted specifications and allowances to accommodate the physically challenged.
- Housing for the elderly: This program involves providing affordable housing or rental units for the elderly or senior citizens.

The following include proposed legislation to address the funding sources identified to support these various programs mentioned above:

1. Interest from Tenant's Security Deposits. There are approximately 16,301 rental units on Guam; Interest assessed on security deposits at a rate of .15% (or .0015) would generate income annually.<sup>7</sup> There are over 625 successful housing trust fund programs throughout the nation that are using this funding source to assist and manage housing initiatives to support their families.
2. Amendment of the Realty Conveyance Tax. Amendment and redirection of monies collected from the Realty Conveyance Fee; Currently the tax is set at ¼ of 1% (.0025).<sup>8</sup> Most trust fund programs have established a tax rate at 1.75%, which apply to all real property transfers starting at \$500,000.00 and greater.
3. Payment of Delinquent Property Taxes and Penalties. Monies collected from the payment of delinquent real property taxes and penalties will be deposited into the *Housing Trust Fund Act*.

The impact from passage of legislation establishing sources of funding collected for the HTFP would be indeed be positive upon the housing industry and on Guam's community. Much of real estate sales and activity are generated through the sale of residences, commercial

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<sup>7</sup> Ref., Data obtained generally from <sup>2019 Census RA</sup> ~~real estate sales~~ information on Guam.

<sup>8</sup> See, Chapter 20, 11 GCA §20101.

properties, and hotels. Monies are not captured or lost from the sales and real estate activity on Guam.<sup>9</sup> With the adoption and implementation of the HTFP rules and regulations, it is anticipated that there will be significant and positive impact in the growth and stimulation of affordable housing for the community of Guam.

#### IV. COST OF LIVING INCREASES

With the implementation of the HTFP and the rules and regulations governing the Program, there is no direct increase in the cost of living, however, it is anticipated that increases will result from the increase in the cost of living since the sources of funding for the HTFP will originate from regular business activities and real estate purchase transactions. Monies generated from these transactions will assist recipients in purchasing or constructing affordable homes on Guam. The sources of funding will be collected from recording fees and real property transfer fees, interest money earned from tenant security deposits or real estate brokered escrow accounts, monies collected from delinquent taxes or penalties, or any other viable sources approved by *I Liheslaturan Guahan*.

#### V. INCREASE IN COST OF DOING BUSINESS AND POSITIVE IMPACT UPON EMPLOYMENT

The adoption and implementation of the HTFP rules and regulations will not result in a direct increase in doing business, however, the overall effect of the rules will have an impact in the cost of doing business on Guam. Increases in costs are generally associated with the increase in ongoing business activities and real estate sales transactions and purchases. Monies collected from these transactions will be allocated to administer the HTFP. Notwithstanding the impact from the costs of doing business associated with these transactions and activities, the overall costs is significantly outweighed by the benefit and positive impact to qualified residents desiring to purchase or construct affordable homes, the likely increase in employment opportunities, and increased growth and development in the housing and real estate market, banking and financial markets, and the construction industry.

#### VI. BENEFICIAL IMPACT ADOPTION THE PROPOSED HTFP RULES AND REGULATIONS

Finally, the most significant impact attributable to the HTFP is that many qualified Guam recipients will now be able to purchase and or construct affordable homes as a result of the proposed funding sources that will be allocated and used in the HTFP.

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<sup>9</sup> Ref., Marianas Variety article dated June 27, 2014.

**PRE-QUAL INTERVIEWS  
FY 2015**

	<b>FOR THE MONTH</b>	<b>PRE-QUAL INTERVIEWS</b>	<b>PRE-QUAL AVERAGE QUALIFYING AMOUNT</b>	<b>PRE-QUAL QUALIFYING AMOUNT</b>
1	October-14	34	\$ 86,907.26	\$ 1,042,887.09
2	November-14	23	\$ 121,727.15	\$ 1,460,725.78
3	December-14	33	\$ 116,515.45	\$ 1,747,731.80
4	January-15	29	\$ 88,720.53	\$ 1,064,646.35
5	February-15	35	\$ 118,126.14	\$ 1,890,018.17
6	March-15	49	\$ 143,383.44	\$ 2,867,668.81
7	April-15	35	\$ 132,524.52	\$ 2,120,392.39
8	May-15	34	\$ 111,538.46	\$ 1,450,000.00
9	June-15	45	\$ 120,863.64	\$ 2,659,000.00
10	July-15			
11	August-15			
12	September-15			
	<b>TOTAL PRE-QUALIFICATIONS</b>	<b>317</b>		<b>\$ 16,303,070.39</b>

**PREQUAL INTERVIEWS  
FY 2014**

Month	Number of Applicants	PRE-QUAL AVERAGE QUALIFYING AMOUNT	TOAL PRE-QUAL QUALIFYING AMOUNT
October-13	45	\$ 81,510.64	\$ 1,304,170.18
November-13	31	\$ 74,520.91	\$ 1,192,334.49
December-13	20	\$ 68,764.78	\$ 687,647.78
January-14	30	\$ 95,330.21	\$ 1,334,622.93
February-14	34	\$ 108,026.34	\$ 1,728,421.47
March-14	41	\$ 119,721.30	\$ 2,633,868.64
April-14	44	\$ 98,718.70	\$ 1,382,061.83
May-14	37	\$ 126,486.55	\$ 1,644,325.20
June-14	51	\$ 115,265.00	\$ 2,305,299.96
July-14	43	\$ 102,804.39	\$ 1,336,457.12
Aug-14	39	\$ 126,017.51	\$ 2,898,402.62
Sep-14	36	\$ 88,099.82	\$ 1,057,197.88

**TOTAL PRE-QUALIFICATIONS**

**451**

**\$19,504,810.10**

	DATE APPROVED	DATE DISBURSED	AMOUNT DISBURSED
1	30-Jul-99	03-Aug-99	\$3,680.00
2	30-Jul-99	05-Aug-99	\$4,720.00
3	24-Aug-99	24-Aug-99	\$3,454.00
4	24-Aug-99	24-Aug-99	\$3,400.00
5	23-Aug-99	24-Aug-99	\$3,140.00
6	25-Aug-99	25-Aug-99	\$4,000.00
7	03-Sep-99	03-Sep-99	\$3,471.88
8	03-Sep-99	03-Sep-99	\$4,200.00
9	13-Sep-99	13-Sep-99	\$4,600.00
10	13-Sep-99	13-Sep-99	\$4,200.00
11	13-Sep-99	14-Sep-99	\$4,560.00
12	13-Sep-99	14-Sep-99	\$4,640.00
13	15-Sep-99	16-Sep-99	\$3,400.00
14	21-Sep-99	22-Sep-99	\$3,680.00
15	29-Sep-99	29-Sep-99	\$699.92
16	29-Sep-99	29-Sep-99	\$4,280.00
17	29-Sep-99	01-Oct-99	\$3,040.00
18	29-Sep-99	01-Oct-99	\$3,400.00
19	03-Aug-99	01-Oct-99	\$4,860.00
20	15-Sep-99	14-Oct-99	\$3,200.00
21	29-Sep-99	14-Oct-99	\$4,160.00
22	15-Sep-99	14-Oct-99	\$3,420.00
23	21-Oct-99	21-Oct-99	\$3,760.00
24	20-Oct-99	28-Oct-99	\$1,600.00
25	28-Oct-99	29-Oct-99	\$1,760.00
26	29-Oct-99	29-Oct-99	\$1,140.64
27	07-Oct-99	29-Oct-99	\$4,940.00
28	28-Oct-99	29-Oct-99	\$3,160.00
29	28-Oct-99	09-Nov-99	\$3,200.00
30	29-Oct-99	09-Nov-99	\$1,675.72
31	28-Oct-99	09-Nov-99	\$3,920.00
32	28-Oct-99	09-Nov-99	\$4,505.08
33	28-Oct-99	09-Nov-99	\$4,235.60
34	15-Nov-99	15-Nov-99	\$4,760.00
35		22-Nov-99	\$3,040.00
36	17-Nov-99	24-Nov-99	\$2,621.13
37	17-Nov-99	24-Nov-99	\$4,432.00
38	19-Nov-99	24-Nov-99	\$1,520.00
39	17-Nov-99	24-Nov-99	\$2,000.00
40	23-Nov-99	26-Nov-99	\$3,580.00
41	17-Nov-99	26-Nov-99	\$4,120.00
42	07-Oct-99	26-Nov-99	\$2,960.00
43	17-Nov-99	26-Nov-99	\$3,440.00
44	17-Nov-99	26-Nov-99	\$3,040.00
45	17-Nov-99	30-Nov-99	\$3,900.00
46	17-Nov-99	02-Dec-99	\$4,108.00
47	17-Nov-99	02-Dec-99	\$1,995.52
48	22-Nov-99	02-Dec-99	\$5,000.00
49	01-Dec-99	02-Dec-99	\$3,400.00
50	28-Oct-99	10-Dec-99	\$5,000.00
51	30-Sep-99	10-Dec-99	\$2,760.00

52	14-Dec-99	16-Dec-99	\$3,943.00
53	07-Dec-99	16-Dec-99	\$2,184.00
54	28-Oct-99	16-Dec-99	\$4,640.00
55	05-Oct-99	20-Dec-99	\$3,900.00
56	16-Dec-99	20-Dec-99	\$3,840.00
57	01-Dec-99	21-Dec-99	\$4,000.00
58	01-Dec-99	21-Dec-99	\$4,422.92
59	14-Dec-99	21-Dec-99	\$4,004.00
60	01-Nov-99	21-Dec-99	\$2,600.00
61	29-Sep-99	04-Feb-00	\$2,486.92
62	15-Dec-99	04-Feb-00	\$3,240.00
63	15-Dec-99	04-Feb-00	\$5,000.00
64	30-Sep-99	15-Feb-00	\$4,000.00
65	29-Oct-99	17-Feb-00	\$4,566.92
66	29-Oct-99	07-Mar-00	\$3,488.00
67	25-Feb-00	15-Mar-00	\$3,200.00
68	14-Mar-00	15-Mar-00	\$2,800.00
69	04-Oct-99	15-Mar-00	\$2,800.00
70	20-Mar-00	23-Mar-00	\$1,367.00
71	10-Mar-00	23-Mar-00	\$4,004.00
72	04-Oct-99	27-Mar-00	\$4,000.00
73	15-Sep-99	27-Mar-00	\$5,000.00
74	29-Oct-99	28-Mar-00	\$3,600.00
75	24-Apr-00	24-Apr-00	\$4,376.00
76	24-Apr-00	24-Apr-00	\$4,560.00
77	01-May-00	01-May-00	\$4,100.00
78	01-May-00	01-May-00	\$3,200.00
79	01-May-00	01-May-00	\$4,480.00
80	01-May-00	09-May-00	\$3,080.00
81	01-May-00	09-May-00	\$2,440.00
82	01-May-00	09-May-00	\$3,400.00
83	01-May-00	09-May-00	\$1,840.00
84	31-May-00	31-May-00	\$3,320.00
85		08-Jun-00	\$500.00
86	17-May-00	22-Jun-00	\$3,160.00
87	17-Apr-00	22-Jun-00	\$2,840.00
88	17-Apr-00	22-Jun-00	\$1,880.00
89	05-May-00	22-Jun-00	\$1,240.00
90	05-May-00	22-Jun-00	\$3,600.00
91	14-Feb-00	22-Jun-00	\$2,200.00
92		10-Jul-00	\$4,060.00
93	15-Dec-99	11-Jul-00	\$3,812.00
94	27-Jul-00	27-Jul-00	\$209.32
95		18-Aug-00	\$3,000.00
96		18-Aug-00	\$2,340.00
97		18-Aug-00	\$3,780.00
98		18-Aug-00	\$2,320.00
99		18-Aug-00	\$2,436.00
100		18-Aug-00	\$5,000.00
101		15-Aug-00	\$2,920.00
102		22-Aug-00	\$2,880.00
103		03-Oct-00	\$4,000.00
104		15-Nov-00	\$3,400.00
105		15-Nov-00	\$3,880.00

106	05-Dec-00	\$3,880.00
107	15-Dec-00	\$4,240.00
108	15-Dec-00	\$3,080.00
109	15-Dec-00	\$3,590.00
110	15-Dec-00	\$1,005.60
111	06-Apr-01	\$3,000.00
112	06-Apr-01	\$1,880.00
113	06-Apr-01	\$2,640.00
114	06-Apr-01	\$3,000.00
115	06-Apr-01	\$3,900.00
116	06-Apr-01	\$3,400.00
117	06-Apr-01	\$4,953.88
118	09-Apr-01	\$3,720.00
119	09-Apr-01	\$1,970.40
120	09-Apr-01	\$3,000.00
121	09-Apr-01	\$1,530.24
122	09-Apr-01	\$3,000.00
123	09-Apr-01	\$4,440.00
124	09-Apr-01	\$5,000.00
125	09-Apr-01	\$4,243.64
126	30-May-01	\$2,600.00

\$423,193.25  
4.00%  
\$10,579,833.25





Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount
1 01	12-Jul-12	\$ 8,256.12	26-Aug-12	Bank of Hawaii	Purchase	\$ 204,081.00
2 02	12-Jul-12	\$ 7,943.78	29-Aug-12	Guam Housing Corporation	Construction	\$ 186,000.00
3 03	12-Jul-12	\$ 9,465.66	29-Aug-12	Guam Housing Corporation	Purchase	\$ 224,800.00
4 04	12-Jul-12	\$ 9,918.62	29-Aug-12	Community First Guam CU	Purchase	\$ 230,000.00
5 05	12-Jul-12	\$ 6,089.33	29-Aug-12	Guam Housing Corporation	Purchase	\$ 121,500.00
6 06	12-Jul-12	\$ 7,174.66	29-Aug-12	BankPacific	Purchase	\$ 166,326.00
7 07	12-Jul-12	\$ 5,378.62	29-Aug-12	Guam Housing Corporation	Construction	\$ 120,000.00
8 08	17-Jul-12	\$ 9,998.87	31-Aug-12	Guam Housing Corporation	Construction	\$ 238,100.00
9 09	17-Jul-12	\$ 7,354.76	31-Aug-12	ANZ Guam Inc.	Purchase	\$ 171,429.00
10 10	31-Jul-12	\$ 7,967.12	14-Sep-12	BankPacific	Construction	\$ 188,000.00
11 11	31-Jul-12	\$ 6,209.60	14-Sep-12	Community First Guam CU	Purchase	\$ 120,000.00
12 12	31-Jul-12	\$ 5,311.01	14-Sep-12	Guam Housing Corporation	Purchase	\$ 125,000.00
13 13	6-Aug-12	\$ 9,572.50	9/20/2012	Guam Housing Corporation	Purchase	\$ 224,400.00
14 14	6-Aug-12	\$ 8,310.66	9/20/2012	Guam Housing Corporation	Purchase	\$ 198,000.00
15 15	8-Aug-12	\$ 6,563.54	22-Sep-12	Guam Housing Corporation	Purchase	\$ 155,000.00
16 16	8-Aug-12	\$ 9,036.01	19-Nov-12	Guam Housing Corporation	Purchase	\$ 210,000.00
17 17	14-Aug-12	\$ 6,859.60	28-Sep-12			
17 18	22-Aug-12	\$ 6,925.01	6-Oct-12	ANZ Guam Inc.	Purchase	\$ 170,000.00
18 19	23-Aug-12	\$ 8,377.46	7-Oct-12	ANZ Guam Inc.	Purchase	\$ 196,938.00
19 20	30-Aug-12	\$ 6,850.33	14-Oct-12	Guam Housing Corporation	Purchase	\$ 160,000.00
20 21	5-Sep-12	\$ 9,697.08	20-Oct-12	Guam Housing Corporation	Purchase	\$ 230,000.00
21 22	5-Sep-12	\$ 7,476.81	20-Oct-12	ANZ Guam Inc.	Purchase	\$ 178,571.43
22 23	21-Sep-12	\$ 8,462.94	5-Nov-12	BankPacific	Purchase	\$ 185,250.00

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96931  
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

First-Time Homeowners Assistance Program

Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
23	24	21-Sep-12	\$ 8,369.22	5-Nov-12	Community First Guam CU	Purchase	\$ 198,979.59
24	25	21-Sep-12	\$ 8,397.01	5-Nov-12	ANZ Guam Inc.	Purchase	\$ 196,938.00
			<b>\$ 195,966.32</b>				<b>\$ 4,399,313.02</b>
25	26	15-Oct-12	\$ 6,793.35	29-Oct-12	Bank of Guam	Construction	\$ 215,000.00
26	27	15-Oct-12	\$ 7,798.93	29-Oct-12	ANZ Guam Inc.	Purchase	\$ 187,755.00
27	28	7-Nov-12	\$ 7,566.41	22-Dec-12	ANZ Guam Inc.	Purchase	\$ 178,570.00
28	29	7-Nov-12	\$ 7,995.51	22-Dec-12	Community First Guam CU	Purchase	\$ 185,510.20
29	30	7-Nov-12	\$ 7,553.69	22-Dec-12	ANZ Guam Inc.	Purchase	\$ 161,500.00
30	31	28-Nov-12	\$ 6,426.98	12-Jan-13	Guam Housing Corporation	Construction	\$ 150,000.00
31	32	3-Dec-12	\$ 9,082.27	17-Jan-13	Bank of Guam	Purchase	\$ 201,400.00
32	33	3-Dec-12	\$ 9,780.27	17-Jan-13	BankPacific	Construction	\$ 250,000.00
33	34	3-Dec-12	\$ 6,789.35	17-Jan-13	ANZ Guam Inc.	Purchase	\$ 152,000.00
34	35	3-Dec-12	\$ 6,583.57	17-Jan-13	ANZ Guam Bank	Purchase	\$ 150,000.00
35	36	3-Dec-12	\$ 4,393.04	17-Jan-13	Guam Housing Corporation	Purchase	\$ 84,000.00
36	37	6-Dec-12	\$ 7,016.63	20-Jan-13	ANZ Guam Inc.	Purchase	\$ 190,000.00
37	38	11-Dec-12	\$ 7,417.65	25-Jan-13	Guam Housing Corporation	Purchase	\$ 185,000.00
38	39	11-Dec-12	\$ 6,712.00	25-Jan-13	Community First Guam CU	Purchase	\$ 148,200.00
39	40	20-Dec-12	\$ 6,556.37	3-Feb-13	Guam Housing Corporation	Purchase	\$ 155,000.00
40	41	2-Jan-13	\$ 9,732.33	16-Feb-13	Bank of Guam	Purchase	\$ 218,500.00
41	42	2-Jan-13	\$ 7,566.51	16-Feb-13	ANZ Guam Inc.	Purchase	\$ 156,000.00
42	43	2-Jan-13	\$ 9,437.07	16-Feb-13	Bank of Guam	Purchase	\$ 220,000.00
43	44	2-Jan-13	\$ 4,190.31	16-Feb-13	Community First Guam CU	Purchase	\$ 96,938.78
44	45	2-Jan-13	\$ 2,420.37	16-Feb-13	Guam Housing Corporation	Construction	\$ 55,000.00
45	46	4-Jan-13	\$ 9,224.75	18-Feb-13	Bank of Guam	Purchase	\$ 223,500.00
46	47	4-Jan-13	\$ 8,499.06	18-Feb-13	ANZ Guam Inc.	Purchase	\$ 201,450.00
47	48	4-Jan-13	\$ 7,964.94	18-Feb-13	Bank of Hawaii	Purchase	\$ 193,536.00
48	49	10-Jan-13	\$ 9,739.97	24-Feb-13	ANZ Guam Inc.	Purchase	\$ 238,775.00

First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
49	50	11-Jan-13	\$ 7,817.46	25-Feb-13	Guam Housing Corporation	Purchase	\$ 185,000.00
50	51	15-Jan-13	\$ 8,509.28	1-Mar-13	BankPacific	Purchase	\$ 199,192.00
51	52	14-Feb-13	\$ 6,273.61	31-Mar-13	ANZ Guam Inc.	Purchase	\$ 139,650.00
52	53	14-Feb-13	\$ 7,011.81	31-Mar-13	ANZ Guam Inc.	Purchase	\$ 161,160.00
53	54	14-Feb-13	\$ 3,022.92	31-Mar-13	Community First Guam CU	Purchase	\$ 69,387.76
54	55	14-Feb-13	\$ 7,791.91	31-Mar-13	Community First Guam CU	Purchase	\$ 183,673.47
55	56	14-Feb-13	\$ 9,135.52	31-Mar-13	ANZ Guam Inc.	Purchase	\$ 214,719.00
56	57	14-Feb-13	\$ 4,007.71	31-Mar-13	Bank of Guam	Purchase	\$ -
57	58	15-Feb-13	\$ 7,977.44	1-Apr-13	ANZ Guam Inc.	Purchase	\$ 191,326.00
58	59	21-Feb-13	\$ 8,023.73	7-Apr-13	Bank of Hawaii	Purchase	\$ 146,800.00
59	60	4-Mar-13	\$ 9,020.58	18-Apr-13	ANZ Guam Inc.	Purchase	\$ 199,500.00
60	61	11-Mar-13	\$ 7,501.94	25-Apr-13	ANZ Guam Inc.	Purchase	\$ 178,571.00
61	62	13-Mar-13	\$6,566.91	27-Apr-13	ANZ Guam Inc.	Purchase	\$ 147,250.00
62	63	14-Mar-13	\$ 6,439.87	28-Apr-13	Guam Housing Corporation	Purchase	\$ 152,000.00
63	64	19-Mar-13	\$ 8,351.29	2-May-13	Coast360 FCU	Purchase	\$ 182,250.00
64	65	19-Mar-13	\$ 4,413.24	3-May-13	Bank of Guam	Purchase	\$ 94,500.00
65	66	20-Mar-13	\$ 6,287.68	4-May-13	Community First Guam CU	Construction	\$ 176,000.00
66	67	27-Mar-13	\$ 9,991.71	11-May-13	Bank of Hawaii	Purchase	\$ 230,743.00
67	68	27-Mar-13	\$ 9,857.44	11-Mar-13	ANZ Guam Inc.	Construction	\$ 234,000.00
68	69	1-Apr-13	\$ 7,956.85	16-May-13	Guam Housing Corporation	Purchase	\$ -
69	70	4-Apr-13	\$ 7,130.52	19-May-13	ANZ Guam Inc.	Purchase	\$ 166,326.00
70	71	25-Apr-13	\$ 9,217.80	9-Jun-13	Coast360 FCU	Purchase	\$ 209,000.00
71	72	17-Jun-13	\$ 8,585.72	31-Jul-13	ANZ Guam Inc.	Purchase	\$ 202,040.00
72	73	17-Jun-13	\$ 8,158.09	31-Jul-13	ANZ Guam Inc.	Purchase	\$ 185,250.00
73	74	17-Jun-13	\$ 6,354.34	31-Jul-13	Guam Housing Corporation	Purchase	\$ 149,813.14
74	75	17-Jun-13	\$ 7,374.19	31-Jul-13	Coast360 FCU	Construction	\$ 184,568.00
75	76	17-Jun-13	\$ 6,346.10	31-Jul-13	Community First Guam CU	Purchase	\$ 120,000.00
76	77	17-Jun-13	\$ 9,131.64	31-Jul-13	ANZ Guam Inc.	Construction	\$ 220,000.00
77	78	17-Jun-13	\$ 7,172.25	31-Jul-13	Coast360 FCU	Construction	\$ 220,000.00

First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

  Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
78	79	17-Jun-13	\$ 5,961.87	31-Jul-13	Bank of Guam	Purchase	\$ 133,950.00
79	80	17-Jun-13	\$ 8,496.87	31-Jul-13	ANZ Guam Inc.	Purchase	\$ 19,000.00
80	81	17-Jun-13	\$ 5,842.28	31-Jul-13	Bank of Hawaii	Purchase	\$ 137,755.00
81	82	17-Jun-13	\$ 6,919.21	31-Jul-13	Bank of Guam	Purchase	\$ 154,375.00
82	83	17-Jun-13	\$ 7,734.75	31-Jul-13	Community First Guam CU	Construction	\$ 232,000.00
83	84	17-Jun-13	\$ 5,823.31	31-Jul-13	Bank of Guam	Purchase	\$ 141,836.73
84	85	17-Jun-13	\$ 9,384.28	31-Jul-13	Bank of Guam	Purchase	\$ 209,000.00
85	86	19-Jun-13	\$ 6,758.96	2-Aug-13	Bank of Hawaii	Purchase	\$ 162,775.00
86	87	19-Jun-13	\$ 7,836.70	2-Aug-13	BankPacific	Purchase	\$ -
87	88	19-Jun-13	\$ 8,868.15	2-Aug-13	BankPacific	Purchase	\$ 220,000.00
88	89	21-Jun-13	\$ 9,717.76	3-Aug-13	BankPacific	Purchase	\$ 225,000.00
89	90	27-Jun-13	\$ 9,648.22	9-Aug-13	Bank of Guam	Purchase	\$ 229,591.84
90	91	27-Jun-13	\$ 5,140.65	9-Aug-13	Bank of Guam	Construction	\$ 200,000.00
91	92	27-Jun-13	\$ 9,271.99	9-Aug-13	Bank of Guam	Purchase	\$ 225,000.00
92	93	27-Jun-13	\$ 8,492.88	9-Aug-13	Community First Guam CU	Construction	\$ 204,000.00
93	94	16-Jul-13	\$ 8,142.03	29-Aug-13	Coast360 FCU	Purchase	\$ -
94	95	16-Jul-13	\$ 6,497.72	29-Aug-13	Bank of Guam	Purchase	\$ 159,000.00
95	96	30-Jul-13	\$ 8,788.05	13-Sep-13	Bank of Guam	Construction	\$ 242,100.00
96	97	30-Jul-13	\$ 5,835.84	13-Sep-13	Bank of Guam	Purchase	\$ 137,755.10
97	98	2-Aug-13	\$ 4,894.75	21-Sep-13	Community First Guam CU	Construction	\$ 137,840.00
98	99	2-Aug-13	\$ 9,266.96	21-Sep-13	BankPacific	Purchase	\$ 226,687.00
99	100	2-Aug-13	\$ 9,231.37	21-Sep-13	Bank of Guam	Purchase	\$ 188,100.00
100	101	9-Aug-13	\$ 8,555.08	23-Sep-13	Community First Guam CU	Purchase	\$ 205,000.00
101	102	13-Aug-13	\$ 7,888.37	27-Sep-13	Bank Pacific	Purchase	\$ 186,525.00
102	103	14-Aug-13	\$ 6,832.04	28-Sep-13	ANZ Guam Inc.	Purchase	\$ 152,000.00
103	104	16-Aug-13	\$ 5,937.20	30-Sep-13	ANZ Guam Inc.	Purchase	\$ 126,000.00
104	105	21-Aug-13	\$ 8,159.82	4 Oct-13	Community First Guam CU	Purchase	\$ 192,000.00

First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

  Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
105	106	21-Aug-13	\$ 6,952.69	4-Oct-13	Bank of Guam	Purchase	\$ 132,000.00
106	107	21-Aug-13	\$ 5,614.70	4-Oct-13	Community First Guam CU	Purchase	\$ 135,000.00
107	108	21-Aug-13	\$ 6,152.00	4-Oct-13	ANZ Guam Inc.	Construction	\$ 178,500.00
108	109	27-Aug-13	\$ 8,376.77	11-Oct-13	Bank Pacific	Purchase	\$ 200,000.00
109	110	30-Aug-13	\$ 4,024.55	14-Oct-13	Community First Guam CU	Purchase	\$ 139,000.00
110	111	30-Aug-13	\$ 8,117.41	14-Oct-13	Coast360 FCU	Construction	\$ 223,200.00
111	112	4-Sep-13	\$ 6,904.10	18-Oct-13	Bank of Guam	Purchase	\$ 165,000.00
112	113	10-Sep-13	\$ 8,433.44	25-Oct-13	Bank of Guam	Purchase	\$ 185,250.00
113	114	10-Sep-13	\$ 8,398.40	25-Oct-13	Bank of Guam	Purchase	\$ 195,000.00
114	115	11-Sep-13	\$ 8,594.38	26-Oct-13	Bank of Hawaii	Purchase	\$ 204,081.00
115	116	11-Sep-13	\$ 7,728.74	26-Oct-13	Bank of Guam	Purchase	\$ 163,800.00
116	117	13-Sep-13	\$ 7,221.28	28-Oct-13	ANZ Guam Inc.	Purchase	\$ 136,000.00
117	118	20-Sep-13	\$ 6,365.63	3-Nov-13	Bank of Guam	Purchase	\$ 135,280.00
			<b>\$ 691,492.08</b>				<b>\$ 15,579,756.02</b>
118	119	4-Oct-13	\$ 4,127.46	18-Nov-13	Bank of Guam	Purchase	\$ 99,900.00
119	120	9-Oct-13	\$ 7,180.52	23-Nov-13	Bank of Hawaii	Purchase	\$ 178,500.00
120	121	14-Oct-13	\$ 9,646.56	27-Nov-13	Bank of Hawaii	Purchase	\$ 229,591.00
121	122	28-Oct-13	\$8,830.98	12-Dec-13	Bank of Hawaii	Purchase	\$ 209,183.00
122	123	28-Oct-13	\$6,878.75	12-Dec-13	Bank of Guam	Purchase	\$ 164,285.71
123	124	19-Nov-13	\$ 7,683.30	3-Jan-14	ANZ Guam Inc.	Purchase	\$ 163,800.00
124	125	26-Nov-13	\$ 9,151.19	9-Jan-14	Bank Pacific	Purchase	\$ 130,000.00
125	126	26-Nov-13	\$ 9,992.38	9-Jan-14	Bank of Hawaii	Purchase	\$ 240,000.00
126	127	26-Nov-13	\$ 6,355.34	9-Jan-14	Community First Guam CU	Purchase	\$ 150,000.00
127	128	26-Nov-13	\$ 6,476.60	9-Jan-14	Bank of Hawaii	Purchase	\$ 153,061.00
128	129	2-Dec-13	\$ 7,764.52	15-Jan-14	Bank of Guam	Purchase	\$ 185,204.00
129	130	5-Dec-13	\$ 7,763.06	19-Jan-14	Bank of Guam	Purchase	\$ 183,673.47
130	131	6-Dec-13	\$ 7,200.61	20-Jan-14	ANZ Guam Inc.	Purchase	\$ 153,900.00

First-Time Homeowners Assistance Program

Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
131	132	6-Dec-13	\$ 7,399.85	20-Jan-14	ANZ Guam Inc.	Purchase	\$ 164,350.00
132	133	12-Dec-13	\$ 6,632.57	26-Jan-14	Guam Housing Corporation	Construction	\$ 154,000.00
133	134	12-Dec-13	\$ 8,234.19	26-Jan-14	Bank of Guam	Purchase	\$ 200,000.00
134	135	12-Dec-13	\$ 6,946.23	26-Jan-14	Community First Guam CU	Purchase	\$ 157,900.00
135	136	16-Dec-13	\$ 8,098.32	30-Jan-14	Bank of Guam	Purchase	\$ 194,085.00
136	137	16-Dec-13	\$ 7,769.36	30-Jan-14	Community First Guam CU	Purchase	\$ 183,673.47
137	138	17-Dec-13	\$ 7,664.89	31-Jan-14	Bank of Hawaii	Purchase	\$ 163,265.00
138	139	19-Dec-13	\$ 9,543.68	2-Feb-14	Coast 360 FCUnion	Purchase	\$ 203,750.00
139	140	20-Dec-13	\$ 5,851.41	3-Feb-14	Bank of Guam	Construction	\$ 184,919.00
140	141	23-Dec-13	\$ 4,800.46	6-Feb-14	Community First Guam CU	Purchase	\$ 57,500.00
141	142	24-Dec-13	\$ 8,075.66	7-Feb-14	Community First Guam CU	Construction	\$ 218,800.00
142	143	26-Dec-13	\$ 8,975.34	9-Feb-14	USDA	Purchase	\$ 220,000.00
143	144	9-Jan-14	\$ 6,290.74	23-Feb-14	Community First Guam CU	Construction	\$ 160,000.00
144	145	9-Jan-14	\$ 8,349.39	23-Feb-14	Coast 360 FCUnion	Construction	\$ 239,200.00
145	146	9-Jan-14	\$ 6,336.70	23-Feb-14	GHURA	Purchase	\$ 150,000.00
146	147	9-Jan-14	\$ 6,336.70	23-Feb-14	GHURA	Purchase	\$ 155,000.00
147	148	15-Jan-14	\$ 4,114.62	1-Mar-14	Bank of Hawaii	Purchase	\$ 93,978.00
148	149	16-Jan-14	\$ 8,659.82	2-Mar-14	Bank of Guam	Purchase	\$ 205,102.04
149	150	16-Jan-14	\$ 4,694.39	2-Mar-14	Coast 360 FCUnion	Purchase	\$ 88,000.00
150	151	17-Jan-14	\$ 9,301.88	3-Mar-14	Bank of Hawaii	Purchase	\$ 221,665.00
151	152	22-Jan-14	\$ 6,602.82	8-Mar-14	USDA	Purchase	\$ 160,000.00
152	153	22-Jan-14	\$ 6,336.70	8-Mar-14	GHURA	Purchase	\$ 155,000.00
153	154	22-Jan-14	\$ 6,209.50	8-Mar-14	Bank of Guam	Purchase	\$ 150,000.00
154	155	27-Jan-14	\$ 7,216.31	13-Mar-14	ANZ Guam Inc.	Purchase	\$ 177,000.00
155	156	5-Feb-14	\$ 7,132.04	22-Mar-14	Bank of Guam	Purchase	\$ 165,000.00
156	157	6-Feb-14	\$ 5,415.84	23-Mar-14	Bank of Hawaii	Purchase	\$ 137,755.00
157	158	14-Feb-14	\$ 7,116.56	31-Mar-14	Bank of Hawaii	Purchase	\$ 223,708.00



First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
158	159	19-Feb-14	\$ 6,336.70	5-Apr-14	GHURA	Purchase	\$ 155,000.00
159	160	19-Feb-14	\$ 9,907.52	5-Apr-14	Bank of Guam	Purchase	\$ 211,500.00
160	161	19-Feb-14	\$ 8,247.14	5-Apr-14	ANZ Guam Inc.	Purchase	\$ 185,250.00
161	162	21-Feb-14	\$ 9,513.32	7-Apr-14	Bank of Guam	Purchase	\$ 211,850.00
162	163	25-Feb-14	\$ 6,854.13	11-Apr-14	Guam Housing Corp.	Construction	\$ 160,000.00
163	164	26-Feb-14	\$ 9,177.90	12-Apr-14	USDA	Purchase	\$ 225,000.00
164	165	11-Mar-14	\$ 5,442.68	25-Apr-14	BankPacific	Purchase	\$ 104,000.00
165	166	11-Mar-14	\$ 7,128.26	25-Apr-14	Bank of Guam	Purchase	\$ 166,500.00
166	167	11-Mar-14	\$ 7,154.79	25-Apr-14	Bank of Hawaii	Purchase	\$ 173,469.00
167	168	14-Mar-14	\$ 8,622.23	28-Apr-14	Bank of Hawaii	Purchase	\$ 204,081.00
168	169	25-Mar-14	\$ 4,511.84	9-May-14	Bank of Guam	Purchase	\$ 105,000.00
169	170	4-Apr-14	\$ 8,988.83	19-May-14	Coast360 FCU	Construction	\$ 250,000.00
170	171	4-Apr-14	\$ 8,439.39	19-May-14	Bank of Guam	Purchase	\$ 209,000.00
171	172	4-Apr-14	\$ 7,370.29	19-May-14	Bank of Guam	Purchase	\$ 175,000.00
172	173	4-Apr-14	\$6,809.33	19-May-14	Coast 360 FCUnion	Purchase	\$ 99,000.00
173	174	4-Apr-14	\$ 9,318.37	19-May-14	Community First Guam CU	Purchase	\$ 176,000.00
174	175	7-Apr-14	\$7,023.44	22-May-14	Guam Housing Corporation	Purchase	\$ 173,500.00
175	176	8-Apr-14	\$8,882.32	23-May-14	Community First Guam CU	Construction	\$ 235,000.00
176	177	9-Apr-14	\$8,815.96	24-May-14	USDA	Purchase	\$ 217,000.00
177	178	10-Apr-14	\$ 9,881.71	25-May-14	Community First Guam CU	Purchase	\$ 219,915.00
178	179	14-Apr-14	\$6,677.00	29-May-14	Coast360 FCU	Purchase	\$ 157,600.00
179	180	14-Apr-14	\$9,732.66	29-May-14	USDA	Construction	\$ 239,000.00

First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
180	181	14-Apr-14	\$6,407.61	29-May-14	Community First Guam CU	Purchase	\$ 154,000.00
181	182	23-Apr-14	\$5,482.68	7-Jun-14	Bank of Guam	Purchase	\$ 130,000.00
182	183	30-Apr-14	\$9,409.91	14-Jun-14	Bank of Guam	Purchase	\$ 220,000.00
183	184	5-May-14	\$6,268.12	19-Jun-14	Bank of Guam	Purchase	\$ 145,000.00
184	185	7-May-14	\$9,280.33	21-Jun-14	Community First Guam CU	Construction	\$ 250,000.00
185	186	7-May-14	\$5,872.27	21-Jun-14	Bank of Guam	Purchase	\$ 137,000.00
186	187	9-May-14	\$6,069.10	23-Jun-14	Bank of Hawaii	Purchase	\$ 144,600.00
187	188	9-May-14	\$7,061.44	23-Jun-14	USDA	Purchase	\$ 178,000.00
188	189	9-May-14	\$7,127.78	23-Jun-14	Bank of Guam	Purchase	\$ 170,000.00
189	190	19-May-14	\$7,433.02	3-Jul-14	Community First Guam CU	Purchase	\$ 175,000.00
190	191	19-May-14	\$7,613.05	3-Jul-14	Community First Guam CU	Construction	\$ 241,482.00
191	192	21-May-14	\$4,391.02	5-Jul-14	Community First Guam CU	Purchase	\$ 80,000.00
192	193	21-May-14	\$7,167.00	5-Jul-14	USDA	Purchase	\$ 183,000.00
193	194	21-May-14	\$9,278.38	5-Jul-14	Coast360 FCU	Purchase	\$ 192,350.00
194	195	23-May-14	\$6,685.76	7-Jul-14	Coast360 FCU	Purchase	\$ 141,989.24
195	196	29-May-14	\$9,942.94	13-Jul-14	USDA	Purchase	\$ 244,000.00
196	197	30-May-14	\$ 7,903.77	14-Jul-14	Bank of Hawaii	Purchase	\$ 178,571.00
197	198	2-Jun-14	\$7,339.88	17-Jul-14	USDA	Purchase	\$ 173,469.39
198	199	4-Jun-14	\$9,818.34	19-Jul-14	Bank of Hawaii	Purchase	\$ 233,673.00
199	200	9-Jun-14	\$7,423.42	24-Jul-14	Bank of Hawaii	Purchase	\$ 178,571.00



First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
200	201	17-Jun-14	\$7,552.66	1-Aug-14	Bank of Guam	Purchase	\$ 176,800.00
201	202	17-Jun-14	\$4,882.72	1-Aug-14	Bank of Hawaii	Purchase	\$ 115,306.00
202	203	2-Jul-14	\$8,543.56	16-Aug-14	Guam Housing Corp	Construction	\$ 200,000.00
203	204	2-Jul-14	\$6,624.56	16-Aug-14	USDA	Purchase	\$ 162,500.00
204	205	3-Jul-14	\$9,129.52	17-Aug-14	Bank of Guam	Purchase	\$ 176,000.00
205	206	9-Jul-14	\$4,685.51	23-Aug-14	Bank of Guam	Purchase	\$ 110,000.00
206	207	14-Jul-14	\$8,808.83	28-Aug-14	Guam Housing Corporation	Construction	\$ 206,200.00
207	208	23-Jul-14	\$7,151.76	6-Sep-14	USDA	Purchase	\$ 187,500.00
208	209	23-Jul-14	\$9,364.47	6-Sep-14	Bank of Guam	Purchase	\$ 209,000.00
209	210	23-Jul-14	\$7,715.54	6-Sep-14	Bank of Guam	Purchase	\$ 180,000.00
210	211	23-Jul-14	\$4,718.18	6-Sep-14	Coast 360 FCUnion	Purchase	\$ 99,000.00
211	212	31-Jul-14	\$7,477.82	14-Sep-14	Community First Guam CU	Construction	\$ 208,000.00
212	213	1-Aug-14	\$5,196.10	15-Sep-14	Bank of Guam	Purchase	\$ 159,125.00
213	214	1-Aug-14	\$8,678.88	15-Sep-14	Bank of Guam	Purchase	\$ 184,500.00
214	215	1-Aug-14	\$5,998.53	15-Sep-14	Bank of Guam	Purchase	\$ 144,000.00
215	216	1-Aug-14	\$9,694.51	15-Sep-14	ANZ Guam, Inc.	Construction	\$ 233,500.00
216	217	1-Aug-14	\$8,646.44	15-Sep-14	Coast360 FCU	Construction	\$ 220,000.00
217	218	13-Aug-14	\$8,594.17	27-Sep-14	Bank of Guam	Purchase	\$ 198,000.00
218	219	21-Aug-14	\$5,207.76	5-Oct-14	Bank of Guam	Purchase	\$ 122,000.00

First-Time Homeowners Assistance Program  
Eligibility Certificate issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
219	220	25-Aug-14	\$9,697.94	9-Oct-14	Bank of Guam	Purchase	\$ 226,300.00
220	221	2-Sep-14	\$7,155.16	17-Oct-14	Community First Guam CU	Purchase	\$ 168,367.35
221	222	2-Sep-14	\$4,643.20	2-Jan-15	Coast360 FCU	Purchase	\$ 99,000.00
222	223	2-Sep-14	\$7,049.01	17-Oct-14	Bank of Guam	Purchase	\$ 170,445.00
223	224	3-Sep-14	\$7,615.03	18-Oct-14	Community First Guam CU	Purchase	\$ 181,632.65
224	225	5-Sep-14	\$5,483.62	20-Oct-14	Coast360 FCU	Purchase	\$ 104,000.00
225	226	10-Sep-14	\$7,708.22	25-Oct-14	BankPacific	Purchase	\$ 178,762.00
226	227	10-Sep-14	\$8,972.75	25-Oct-14	Guam Housing Corporation	Construction	\$ 210,000.00
227	228	10-Sep-14	\$7,757.87	25-Oct-14	Bank of Hawaii	Purchase	\$ 184,693.00
228	229	10-Sep-14	\$8,311.88	25-Oct-14	Bank of Hawaii	Purchase	\$ 125,000.00
229	230	23-Sep-14	\$6,355.98	7-Nov-14	Guam Housing Corp.	Purchase	\$ 150,000.00
230	231	23-Sep-14	\$6,880.33	7-Nov-14	Bank of Guam	Purchase	\$ 160,000.00
231	232	23-Sep-14	\$8,760.64	7-Nov-14	Bank of Guam	Purchase	\$ 205,000.00
232	233	23-Sep-14	\$7,775.04	7-Nov-14	USDA	Purchase	\$ 215,000.00
						<b>\$ 854,207.06</b>	<b>\$ 20,127,780.32</b>

233	234	8-Oct-14	\$ 7,028.55	22-Nov-14	Bank of Hawaii	Purchase	\$ 166,326.00
234	235	8-Oct-14	\$ 9,917.23	22-Nov-14	Bank of Guam	Purchase	\$ 235,000.00
235	236	14-Oct-14	\$ 5,374.20	28-Nov-14	Guam Housing Corporation	Purchase	\$ 131,200.00
236	237	27-Oct-14	\$ 9,176.80	11-Dec-14	USDA	Construction	\$ 225,000.00
237	238	27-Oct-14	\$ 7,983.59	11-Dec-14	Community First Guam CU	Purchase	\$ 189,000.00
238	239	28-Oct-14	\$ 9,261.40	12-Dec-14	Bank of Guam	Purchase	\$ 220,000.00
239	240	5-Nov-14	\$ 8,456.49	20-Dec-14	Community First Guam CU	Construction	\$ 196,000.00
240	241	5-Nov-14	\$ 3,510.86	20-Dec-14	Guam Housing Corp	Construction	\$ 80,000.00

First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
241	242	13-Nov-14	\$ 7,948.62	28-Dec-14	Bank of Guam	Purchase Land / Construction	\$ 183,000.00
242	243	24-Nov-14	\$ 9,219.36	8-Jan-15	Community First Guam CU	Purchase	\$ 219,600.00
243	244	24-Nov-14	\$ 8,498.57	8-Jan-15	ANZ Guam, Inc.	Purchase	\$ 180,000.00
244	245	24-Nov-14	\$ 9,883.67	8-Jan-15	Bank of Guam	Purchase	\$ 235,000.00
245	246	24-Nov-14	\$ 7,919.64	8-Jan-15	Bank of Guam	Construction	\$ 225,000.00
246	247	3-Dec-14	\$ 3,027.96	17-Jan-15	Guam Housing Corporatin	Construction	\$ 69,400.00
247	248	5-Dec-14	\$ 3,398.37	19-Jan-15	Guam Housing Corporation	Construction	\$ 78,000.00
248	249	10-Dec-14	\$ 7,969.92	24-Jan-15	Bank of Hawaii	Purchase	\$ 185,000.00
249	250	10-Dec-14	\$ 9,579.76	24-Jan-15	USDA	Purchase	\$ 220,000.00
250	251	10-Dec-14	\$ 5,406.61	24-Jan-15	Guam Housing Corporation	Construction	\$ 125,000.00
251	252	10-Dec-14	\$ 4,265.27	24-Jan-15	Bank of Guam	Purchase	\$ 90,000.00
252	253	10-Dec-14	\$ 3,885.84	24-Jan-15	Bank of Guam	Purchase	\$ 90,000.00
253	254	10-Dec-14	\$ 7,748.49	24-Jan-15	Bank of Guam	Purchase	\$ 164,650.00
254	255	10-Dec-14	\$ 7,352.48	24-Jan-15	USDA	Purchase	\$ 180,000.00
255	256	10-Dec-14	\$ 9,927.83	24-Jan-15	Bank of Guam	Construction	\$ 235,000.00
256	257	10-Dec-14	\$ 6,822.45	24-Jan-15	Bank of Guam	Purchase	\$ 165,800.00
257	258	10-Dec-14	\$ 8,078.33	24-Jan-15	Bank of Guam	Purchase	\$ 180,500.00
258	259	10-Dec-14	\$ 7,165.29	24-Jan-15	ANZ Guam, Inc.	Purchase	\$ 168,877.00
259	260	10-Dec-14	\$ 6,317.86	24-Jan-15	Bank of Guam	Purchase	\$ 133,500.00
260	261	10-Dec-14	\$ 6,380.00	24-Jan-15	GHURA	Purchase	\$ 150,000.00
261	262	10-Dec-14	\$ 8,660.47	24-Jan-15	Community First Guam CU	Purchase	\$ 205,102.04
262	263	10-Dec-14	\$ 9,723.47	24-Jan-15	Community First Guam CU	Purchase	\$ 225,000.00
263	264	19-Dec-14	\$ 7,602.34	2-Feb-15	Guam Housing Corp.	Purchase	\$ 180,000.00

First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
264	265	19-Dec-14	\$ 10,000.00	2-Feb-15	Bank of Guam	Purchase	\$ 239,000.00
265	266	22-Dec-14	\$ 7,927.83	5-Feb-15	Bank of Hawaii	Purchase	\$ 183,673.00
266	267	22-Dec-14	\$ 6,937.49	5-Feb-15	Bank of Hawaii	Purchase	\$ 168,367.00
267	268	29-Dec-14	\$ 8,026.82	12-Feb-15	Community First Guam CU	Purchase	\$ 185,000.00
268	269	30-Dec-14	\$ 7,642.98	13-Feb-15	ANZ Guam, Inc.	Construction	\$ 192,500.00
269	270	31-Dec-14	\$ 8,411.12	14-Feb-15	Bank of Hawaii	Purchase	\$ 198,979.00
270	271	31-Dec-14	\$ 8,977.93	14-Feb-15	Bank of Guam	Purchase	\$ 212,300.00
271	272	7-Jan-15	\$ 9,984.16	21-Feb-15	USDA	Purchase	\$ 245,000.00
272	273	8-Jan-15	\$ 7,975.08	22-Feb-15	Bank of Hawaii	Purchase	\$ 188,775.00
273	274	15-Jan-15	\$ 9,062.97	1-Mar-15	Bank of Hawaii	Purchase	\$ 239,795.00
274	275	15-Jan-15	\$ 8,414.04	1-Mar-15	USDA	Purchase	\$ 206,000.00
275	276	15-Jan-15	\$ 7,378.51	1-Mar-15	Bank of Guam	Construction	\$ 175,800.00
276	277	28-Jan-15	\$ 9,998.12	14-Mar-15	Bank of Hawaii	Purchase	\$ 235,000.00
277	278	28-Jan-15	\$ 9,379.68	14-Mar-15	USDA	Purchase	\$ 228,000.00
278	279	28-Jan-15	\$ 9,380.32	14-Mar-15	USDA	Purchase	\$ 230,000.00
279	280	16-Feb-15	\$ 8,057.03	2-Apr-15	BankPacific	Construction	\$ 190,000.00
280	281	9-Feb-15	\$ 6,074.76	26-Mar-15	Bank of Hawaii	Purchase	\$ 142,857.00

First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
281	282	9-Feb-15	\$ 7,128.85	26-Mar-15	ANZ, Guam Inc.	Purchase	\$ 168,367.00
282	283	9-Feb-15	\$ 6,196.93	26-Mar-15	Bank of Guam	Construction	\$ 174,000.00
283	284	16-Feb-15	\$ 6,925.09	2-Apr-15	ANZ, Guam Inc.	Purchase	\$ 167,704.00
284	285	27-Mar-15	\$ 9,921.98	11-May-15	Bank of Guam	Purchase	\$ 233,000.00
285	286	19-Feb-15	\$ 9,260.42	5-Apr-15	Bank of Guam	Purchase	\$ 215,000.00
286	287	19-Feb-15	\$ 8,008.32	5-Apr-15	Coast360 FCU	Purchase	\$ 190,000.00
287	288	4-Mar-15	\$ 9,233.95	18-Apr-15	Bank of Guam	Purchase	\$ 215,000.00
288	289	12-Mar-15	\$ 9,575.68	26-Apr-15	USDA	Construction	\$ 235,000.00
289	290	20-Mar-15	\$ 8,803.45	4-May-15	Community First Guam CU	Purchase	\$ 205,000.00
290	291	20-Mar-15	\$ 7,950.94	4-May-15	Bank of Guam	Purchase	\$ 190,000.00
291	292	23-Mar-15	\$ 9,496.67	7-May-15	Bank of Guam	Purchase	\$ 210,900.00
292	293	23-Mar-15	\$ 6,584.32	7-May-15	USDA	Purchase	\$ 163,400.00
293	294	23-Mar-15	\$ 3,396.57	7-May-15	Bank of Guam	Purchase	\$ 71,200.00
294	295	31-Mar-15	\$ 6,711.60	15-May-15	USDA	Construction	\$ 248,000.00
295	296	31-Mar-15	\$ 8,407.08	15-May-15	Community First Guam CU	Purchase	\$ 200,000.00
296	297	6-Apr-15	\$ 9,848.80	21-May-15	Bank of Hawaii	Purchase	\$ 234,693.00
297	298	6-Apr-15	\$ 9,477.61	21-May-15	ANZ, Guam Inc.	Purchase	\$ 202,500.00
298	299	6-Apr-15	\$ 9,423.08	21-May-15	USDA	Purchase	\$ 240,000.00
299	300	9-Apr-15	\$ 8,990.58	24-May-15	Bank of Hawaii	Purchase	\$ 214,515.00
300	301	9-Apr-15	\$ 6,597.66	24-May-15	BankPacific	Construction	\$ 156,200.00

First-Time Homeowners Assistance Program  
Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
301	302	9-Apr-15	\$ 7,081.84	24-May-15	Coast360 FCU	Purchase	\$ 151,500.00
302	303	14-Apr-15	\$ 9,320.10	29-May-15	GHC	Purchase	\$ 225,000.00
303	304	14-Apr-15	\$ 3,369.00	24-May-15	Bank of Guam	Purchase	\$ 195,000.00
304	305	14-Apr-15	\$ 9,531.96	29-May-15	USDA	Purchase	\$ 236,000.00
305	306	17-Apr-15	\$ 6,908.39	1-Jun-15	Bank of Guam	Purchase	\$ 170,980.00
306	307	20-Apr-15	\$ 4,600.08	4-Jun-15	ANZ Guam, Inc.	Purchase	\$ 127,000.00
307	308	21-Apr-15	\$ 8,160.53	5-Jun-15	Bank of Guam	Purchase	\$ 155,200.00
308	309	21-Apr-15	\$ 7,093.75	5-Jun-15	ANZ Guam	Purchase	\$ 168,367.00
309	310	22-Apr-15	\$ 4,097.29	6-Jun-15	Bank Pacific	Construction	\$ 120,000.00
310	311	22-Apr-15	\$ 4,540.37	6-Jun-15	Coast360 FCU	Assumption	\$ 108,000.00
311	312	4-May-15	\$ 9,891.76	18-Jun-15	USDA	Construction	\$ 245,000.00
312	313	5-May-15	\$ 9,342.24	19-Jun-15	Bank of Guam	Purchase	\$ 180,000.00
313	314	17-Jun-15	\$ 6,341.33	3-Aug-15	Bank of Guam	Purchase	\$ 141,550.00
314	315	12-May-15	\$ 9,595.04	26-Jun-15	USDA	Construction	\$ 235,000.00
315	316	12-May-15	\$ 6,306.10	26-Jun-15	USDA	Purchase	\$ 150,510.00
316	317	13-May-15	\$ 6,232.96	27-Jun-15	Bank of Guam	Construction	\$ 150,000.00
317	318	22-May-15	\$ 9,820.37	6-Jul-15	BankPacific	Purchase	\$ 230,000.00
318	319	28-May-15	\$ 8,020.80	12-Jul-15	USDA	Purchase	\$ 225,000.00
319	320	28-May-15	\$ 4,896.62	12-Jul-15	Guam Housing Corporation	Purchase	\$ 115,000.00
320	321	28-May-15	\$ 4,745.44	12-Jul-15	Community First Guam CU	Construction	\$ 138,000.00
321	322	29-May-15	\$ 5,204.82	13-Jul-15	Coast360 FCU	Purchase	\$ 99,600.00

First-Time Homeowners Assistance Program

Eligibility Certificate Issued

Certificate Voided, Duplicate

Certificate No	Date Certificate Issued	Certificate Amount	Expiration Date	Lender	Type of Loan	Loan Amount	
322	323	8-Jun-15	\$ 7,668.30	23-Jul-15	Guam Housing Corporation	Construction	\$ 179,000.00
323	324	8-Jun-15	\$ 8,405.52	23-Jul-15	USDA	Purchase	\$ 205,000.00
324	325	8-Jun-15	\$ 7,647.31	23-Jul-15	Bank of Guam	Purchase	\$ 180,000.00
325	326	9-Jun-15	\$ 7,348.77	24-Jul-15	Bank of Guam	Purchase	\$ 155,750.00
326	327	12-Jun-15	\$ 2,866.66	27-Jul-15	Guam Housing Corporation	Construction	\$ 64,988.90
327	328	12-Jun-15	\$ 8,179.31	27-Jul-15	ANZ Guam, Inc.	Purchase	\$ 193,877.00
328	329	17-Jun-15	\$ 9,743.72	1-Aug-15	USDA	Purchase	\$ 238,000.00
329	330	17-Jun-15	\$ 8,737.76	1-Aug-15	USDA	Purchase	\$ 220,000.00
330	331	19-Jun-15	\$ 7,688.08	3-Aug-15	ANZ, Guam Inc.	Purchase	\$ 174,600.00
331	332	19-Jun-15	\$ 4,013.98	3-Aug-15	ANZ, Guam Inc.	Construction	\$ 125,600.00
332	333	24-Jun-15	\$ 6,701.24	8-Aug-15	Coast360 FCU	Purchase	\$ 145,600.00
333	334	24-Jun-15	\$ 7,507.88	8-Aug-15	Bank of Guam	Purchase	\$ 144,000.00
334	335	1-Jul-15	\$ 7,472.03	15-Aug-15	Guam Housing Corporation	Purchase	\$ 175,000.00

	DATE DISBURSED	Trusted		AMOUNT DISBURSED
127	30-Jul-12			\$9,918.62
128	13-Feb-13			\$9,135.52
129	21-Jun-13			\$9,717.76
130	27-Dec-13			\$6,336.70
131	03-Jan-14			\$6,336.70
132	14-Feb-14			\$6,336.70
133	14-Apr-14			\$9,732.66
134	09-May-14			\$6,069.10
135	22-Jul-14			\$7,715.54
136	03-Dec-14			\$3,027.96
137	02-Sep-14			\$7,509.81
138	09-Dec-14			\$9,927.83
139	09-Dec-14			\$3,885.84
140	09-Dec-14			\$5,406.61
141	19-Dec-14			\$7,727.83
142	29-Dec-14			\$8,026.82
143	26-Jan-15			\$9,379.68
144	26-Jan-15			\$9,998.12
145	30-Mar-15			\$6,711.60
146	02-Apr-15			\$9,423.08
147	22-Apr-15			\$4,071.51
148	07-May-15			\$7,401.11
149				\$5,382.61
150				\$6,366.22
151				\$5,275.23
152				\$6,000.00
153	13-May-15			\$6,232.96
154	29-May-15			\$4,745.44
155	02-Jun-15			\$7,668.30
156	02-Jun-15			\$8,405.52
157	11-Jun-15			\$8,179.31
158	11-Jun-15			\$2,866.66
159	18-Jun-15			\$3,922.37
160	18-Jun-15			\$7,602.11
161	19-Jun-15			\$7,507.88
162	06-Jul-15			\$7,907.10
163	06-Jul-15			\$9,129.68
164	08-Jul-15			\$9,795.50
165	14-Jul-15			\$8,442.23
166	14-Jul-15			\$9,839.41
167	16-Jul-15			\$7,758.82
168	17-Jul-15			\$7,257.39
169	20-Jul-15			\$5,713.40
170	24-Jul-15			\$9,723.69
171	24-Jul-15			\$6,469.33
172	17-Jul-12	24-Jul-12	1002	\$9,998.87
173	12-Jul-12	26-Jul-12	1022	\$9,465.66
174	12-Jul-12	02-Aug-12	1023	\$2,757.00
175	30-Jul-12	02-Aug-12	1024	\$6,209.60
176	17-Jul-12	02-Aug-12	1025	\$7,354.76
177	30-Jul-12	08-Aug-12	1026	\$5,311.01



178	12-Jul-12	14-Aug-12	1027	\$6,089.33
179	12-Jul-12	16-Aug-12	1028	\$5,378.62
180	30-Jul-12	16-Aug-12	1029	\$7,967.12
181	22-Aug-12	23-Aug-12	1030	\$6,925.01
182	08-Aug-12	23-Aug-12	1031	\$6,563.54
183	01-Aug-12	24-Aug-12	1032	\$9,572.50
184	22-Aug-12	31-Aug-12	1033	\$8,377.46
185	12-Jul-12	04-Sep-12	1034	\$7,943.78
186	01-Aug-12	04-Sep-12	1035	\$8,310.66
187		28-Sep-12	1036	\$500.00
188	10-Sep-12	22-Oct-12	1037	\$8,462.94
189	15-Oct-12	22-Oct-12	1038	\$7,798.93
190	31-Aug-12	23-Oct-12	1039	\$7,476.81
191	08-Aug-12	31-Oct-12	1040	\$9,036.01
192	06-Nov-12	16-Nov-12	1041	\$7,553.69
193	06-Nov-12	29-Nov-12	1042	\$7,995.51
194	31-Aug-12	03-Dec-12	1043	\$9,697.08
195	12/03/2012	12-Dec-12	1044	\$6,789.35
196	17-Sep-12	14-Dec-12	1045	\$8,397.01
197	12/03/2012	20-Dec-12	1046	\$7,417.65
198	12/03/2012	27-Dec-12	1048	\$9,082.58
199	11/06/2012	28-Dec-12	1049	\$7,400.23
200	21-Sep-12	03-Jan-13	1050	\$8,372.22
201	12/03/2012	09-Jan-13	1051	\$4,385.70
202	12/11/2012	11-Jan-13	1052	\$6,613.40
203	01/02/2013	11-Jan-13	1053	\$7,475.99
204	01/02/2013	11-Jan-13	1054	\$4,226.81
205	12/20/2012	16-Jan-13	1055	\$6,512.77
206	01/09/2013	17-Jan-13	1056	\$9,737.91
207	01/02/2013	22-Jan-13	1057	\$2,407.77
208	12/03/2012	24-Jan-13	1058	\$9,782.87
209	01/02/2013	24-Jan-13	1059	\$9,347.69
210	12/03/2012	24-Jan-13	1060	\$6,430.61
211	01/15/2013	24-Jan-13	1061	\$8,452.01
212	01/04/2013	31-Jan-13	1062	\$8,385.43
213	01/02/2013	05-Feb-13	1063	\$9,696.10
214	01/11/2013	06-Feb-13	1064	\$7,782.46
215	01/04/2013	06-Feb-13	1065	\$9,312.71
216	12/06/2012	15-Feb-13	1066	\$8,377.56
217	02/13/2013	28-Feb-13	1067	\$6,210.58
218	08/29/2012	07-Mar-13	1068	\$6,739.23
219	02/13/2013	14-Mar-13	1070	\$2,998.11
220	02/21/2013	15-Mar-13	1071	\$7,710.50
221	02/12/2013	15-Mar-13	1072	\$6,901.43
222	03/07/2013	15-Mar-13	1073	\$7,438.93
223	03/01/2013	25-Mar-13	1074	\$8,928.57
224	02/13/2013	27-Mar-13	1075	\$7,713.85
225	02/14/2013	27-Mar-13	1076	\$7,876.36
226	02/13/2013	27-Mar-13	1077	\$8,807.96
227	03/15/2013	02-Apr-13	1078	\$4,411.36
228	03/26/2013	04-Apr-13	1079	\$9,977.69
229	04/02/2013	09-Apr-13	1080	\$7,034.46
230	03/12/2013	11-Apr-13	1081	\$6,504.14
231	01/04/2013	16-Apr-13	1082	\$7,937.78

232	03/20/2013	17-Apr-13	1083	\$6,456.44
233	03/18/2013	23-Apr-13	1084	\$8,072.84
234	04/24/2013	06-May-13	1085	\$9,212.29
235	14-Mar-13	15-May-13	1086	\$6,380.30
236	26-Mar-13	29-May-13	1087	\$9,851.24
237	21-Nov-12	30-May-13	1088	\$6,385.38
238	15-Oct-12	12-Jun-13	VT13001/1089	\$6,882.42
239	14-Jun-13	24-Jun-13	1090	\$9,131.04
240	14-Jun-13	24-Jun-13	1091	\$7,541.08
241	18-Jun-13	03-Jul-13	1092	\$6,904.66
242	14-Jun-13	03-Jul-13	1093	\$5,884.20
243	25-Jun-13	05-Jul-13	1094	\$9,607.31
244	14-Jun-13	16-Jul-13	1095	\$6,290.26
245	14-Jun-13	16-Jul-13	1096	\$6,869.00
246	14-Jun-13	16-Jul-13	1097	\$6,276.14
247	18-Jun-13	16-Jul-13	1098	\$8,843.58
248	17-Jun-13	18-Jul-13	1099	\$5,917.38
249	14-Jun-13	24-Jul-13	1100	\$9,292.66
250	14-Jun-13	24-Jul-13	1101	\$7,975.69
251	14-Jun-13	31-Jul-13	1102	\$8,206.65
252	14-Jun-13	31-Jul-13	1103	\$4,934.68
253	26-Jun-13	12-Aug-13	1104	\$9,185.55
254	09-Aug-13	12-Aug-13	1105	\$8,590.18
255	12-Jul-13	15-Aug-13	1106	\$6,624.35
256	14-Jun-13	15-Aug-13	1107	\$5,812.46
257	14-Jun-13	15-Aug-13	1108	\$7,099.21
258	13-Aug-13	28-Aug-13	1109	\$7,854.18
259	02-Aug-13	28-Aug-13	1110	\$9,171.06
260	15-Aug-13	28-Aug-13	1111	\$5,862.64
261	13-Aug-13	30-Aug-13	1112	\$6,769.86
262	02-Aug-13	30-Aug-13	1113	\$8,661.79
263	14-Jun-13	03-Sep-13	1114	\$8,474.25
264	19-Aug-13	12-Sep-13	1115	\$5,858.15
265	29-Aug-13	12-Sep-13	1116	\$7,980.23
266	16-Aug-13	16-Sep-13	1117	\$6,893.45
267	26-Jun-13	16-Sep-13	1118	\$8,488.84
268	12-Sep-13	24-Sep-13	1119	\$7,115.53
269	03-Sep-13	24-Sep-13	1120	\$6,853.08
270	16-Aug-13	24-Sep-13	1121	\$8,074.25
271	29-Jul-13	27-Sep-13	1122	\$5,775.50
272	10-Sep-13	27-Sep-13	1123	\$8,568.00
273	10-Sep-13	01-Oct-13	1124	\$7,627.50
274	09-Sep-13	03-Oct-13	1125	\$8,292.75
275	23-Aug-13	04-Oct-13	1126	\$8,375.35
276	19-Sep-13	07-Oct-13	1127	\$6,328.22
277	09-Sep-13	08-Nov-13	1128	\$8,313.55
278	02-Oct-13	13-Nov-13	1129	\$4,092.65
279	02-Aug-13	14-Nov-13	1130	\$5,190.43
280	07-Oct-13	26-Nov-13	1131	\$7,492.80
281	29-Nov-13	03-Dec-13	1132	\$7,694.46
282	25-Oct-13	03-Dec-13	1133	\$8,796.97
283	18-Nov-13	05-Dec-13	1134	\$7,607.45
284	26-Nov-13	11-Dec-13	1135	\$9,983.59
285	05-Dec-13	16-Dec-13	1136	\$7,322.94

286	05-Dec-13	16-Dec-13	1137	\$7,135.64
287	22-Nov-13	16-Dec-13	1138	\$9,221.51
288	11-Oct-13	17-Dec-13	1139	\$9,618.81
289	26-Nov-13	20-Dec-13	1140	\$6,328.23
290	19-Dec-13	20-Dec-13	1141	\$9,624.92
291	29-Aug-13	26-Dec-13	1142	\$4,062.67
292	04-Dec-13	30-Dec-13	1143	\$7,692.32
293	25-Oct-13	30-Dec-13	1144	\$6,866.87
294	29-Jul-13	30-Dec-13	1145	\$9,024.79
295	18-Dec-13	30-Dec-13	1146	\$5,780.82
296	19-Dec-13	30-Dec-13	1147	\$4,762.74
297	11-Dec-13	07-Jan-14	1148	\$6,875.89
298	16-Dec-13	08-Jan-14	1149	\$7,723.27
299	16-Dec-13	09-Jan-14	1150	\$8,082.30
300	11-Dec-13	10-Jan-14	1151	\$8,226.79
301	22-Nov-13	11-Jan-14	1153	\$6,442.87
302	09-Jan-14	29-Jan-14	1156	\$8,729.37
303	26-Dec-13	29-Jan-14	1157	\$6,234.08
304	20-Dec-13	05-Feb-14	1158	\$8,995.52
305	02-Jan-14	05-Feb-14	1159	\$6,331.50
306	12-Dec-13	05-Feb-14	1160	\$6,552.09
307	13-Jan-14	07-Feb-14	1161	\$4,626.50
308	21-Jan-14	12-Feb-14	1162	\$7,151.46
309	09-Jan-14	12-Feb-14	1163	\$3,966.86
310	13-Jan-14	14-Feb-14	1164	\$8,536.51
311	21-Jan-14	21-Feb-14	1165	\$6,169.26
312	11-Feb-14	21-Feb-14	1166	\$9,847.81
313	05-Feb-14	27-Feb-14	1167	\$5,371.29
314	14-Feb-14	28-Feb-14	1168	\$8,163.36
315	04-Feb-14	12-Mar-14	1169	\$7,034.42
316	14-Feb-14	26-Mar-14	1170	\$9,394.59
317	13-Mar-14	28-Mar-14	1171	\$8,567.91
318	10-Mar-14	03-Apr-14	1172	\$7,249.80
319	10-Mar-14	14-Apr-14	1176	\$1,700.00
320	10-Mar-14	04-Apr-14	1173	\$5,445.54
321	28-Oct-13	07-Apr-14	1174	\$6,793.53
322	07-Apr-14	08-Apr-14	1175	\$7,023.44
323	09-Jan-14	14-Apr-14	1177	\$6,577.51
324	08-Apr-14	15-Apr-14	1178	\$8,831.10
325	08-Apr-14	19-May-14	1190	\$1,100.00
325	03-Apr-14	23-Apr-14	1179	\$6,765.88
327	14-Apr-14	25-Apr-14	1180	\$6,504.73
323	24-Mar-14	25-Apr-14	1181	\$4,519.45
329	24-Mar-14	28-Apr-14	1182	\$9,781.40
330	03-Apr-14	28-Apr-14	1183	\$9,150.21
331	19-Aug-13	28-Apr-14	1184	\$6,857.65
332	01-Apr-14	06-May-14	1185	\$8,411.16
333	14-Apr-14	09-May-14	1186	\$6,389.63
334	03-Apr-14	12-May-14	1187	\$9,712.22
335	10-Mar-14	12-May-14	1188	\$7,050.64
336	31-Mar-14	12-May-14	1189	\$7,303.40
337	20-Dec-13	21-May-14	1191	\$7,970.47
338	09-May-14	22-May-14	1192	\$7,092.74
339	31-Mar-14	22-May-14	1193	\$8,970.22

340	29-Apr-14	28-May-14	1194	\$9,333.97
341	21-Apr-14	28-May-14	1195	\$5,461.40
342	14-May-14	28-May-14	1197	\$7,538.18
343	07-May-14	29-May-14	1198	\$5,820.00
344	1-Dec-13	30-May-14	1199	\$6,652.01
345	21-May-14	30-May-14	1200	\$6,678.98
346	23-May-14	30-May-14	1201	\$9,930.10
347	16-May-14	30-May-14	1202	\$7,150.88
348	16-May-14	05-Jun-14	1203	\$9,111.33
349	09-May-14	10-Jun-14	1204	\$7,069.87
350	30-May-14	11-Jun-14	1205	\$7,288.36
351	14-May-14	16-Jun-14	1206	\$7,314.77
352	02-May-14	16-Jun-14	1207	\$6,219.18
353	02-Jun-14	26-Jun-14	1208	\$9,783.80
354	02-Jun-14	01-Jul-14	1209	\$7,254.66
355	04-Jun-14	01-Jul-14	1210	\$7,389.69
356	01-Jul-14	10-Jul-14	1211	\$6,656.11
357	01-Jul-14	16-Jul-14	1212	\$9,079.37
358	17-Jun-14	24-Jul-14	1213	\$4,878.60
359	17-Jun-14	24-Jul-14	1214	\$7,445.90
360	22-Jul-14	25-Jul-14	1215	\$7,137.86
361	16-May-14	01-Aug-14	1216	\$4,323.46
362	14-Jun-13	11-Aug-14	1217	\$7,206.18
363	08-Jul-14	11-Aug-14	1218	\$4,668.74
364	16-Jul-14	14-Aug-14	1219	\$9,260.22
365	06-May-14	14-Aug-14	1220	\$9,225.06
366	22-Jul-14	22-Aug-14	1221	\$4,617.73
367	31-Jul-14	25-Aug-14	1222	\$9,699.15
368	06-Aug-14	08-Sep-14	1223	\$8,459.08
369	31-Jul-14	08-Sep-14	1224	\$5,980.67
370	19-Aug-14	10-Sep-14	1225	\$5,163.86
371	11-Feb-14	19-Sep-14	1226	\$9,371.11
372	22-Sep-14	26-Sep-14	1227	\$7,795.42
373	28-Aug-14	30-Sep-14	1229	\$7,073.49
374	01-Jul-14	30-Sep-14	1230	\$8,597.80
375	10-Jul-14	30-Sep-14	1231	\$8,771.43
376	10-Sep-14	30-Sep-14	1232	\$7,765.65
377	10-Sep-14	03-Oct-14	1233	\$8,391.17
378	25-Feb-14	06-Oct-14	1234	\$9,174.08
379	22-Aug-14	06-Oct-14	1235	\$7,117.11
380	16-Sep-14	10-Oct-14	1236	\$8,712.21
381	31-Jul-14	15-Oct-14	1237	\$8,611.17
382	06-Oct-14	27-Oct-14	1238	\$6,996.29
383	16-Sep-14	27-Oct-14	1239	\$6,932.19
384	22-Oct-14	30-Oct-14	1240	\$9,208.08
385	10-Sep-14	04-Nov-14	1241	\$7,485.05
386	13-Oct-14	05-Nov-14	1242	\$5,199.42
387	01-Oct-14	06-Nov-14	1243	\$9,876.50
388	31-Jul-14	10-Nov-14	1244	\$7,150.36
389	22-Oct-14	25-Nov-14	1245	\$7,899.75
390	16-Sep-14	25-Nov-14	1247	\$5,541.88
391	04-Sep-14	25-Nov-14	1248	\$5,448.45
392	05-Nov-14	26-Nov-14	1249	\$8,419.51
393	20-Nov-14	02-Dec-14	1250	\$7,843.61

394	19-Aug-14	04-Dec-14	1251	\$9,605.31
395	12-Nov-14	04-Dec-14	1252	\$7,959.62
396	12-Nov-14	04-Dec-14	1253	\$9,186.54
397	22-Oct-14	10-Dec-14	1254	\$9,166.72
398	12-Nov-14	12-Dec-14	1255	\$8,404.62
399	09-Dec-14	17-Dec-14	1256	\$8,005.23
400	09-Dec-14	17-Dec-14	1257	\$6,289.18
401	09-Dec-14	17-Dec-14	1258	\$8,998.64
402	09-Dec-14	22-Dec-14	1259	\$7,375.92
403	22-Aug-14	24-Dec-14	1260	\$4,640.62
404	18-Dec-14	24-Dec-14	1261	\$7,574.94
405	09-Dec-14	30-Dec-14	1262	\$9,622.01
406	09-Dec-14	30-Dec-14	1263	\$7,912.00
407	09-Dec-14	30-Dec-14	1264	\$6,739.56
408	09-Dec-14	06-Jan-15	1265	\$7,690.80
409	10-Sep-14	06-Jan-15	1266	\$8,933.95
410	17-Dec-14	09-Jan-15	1267	\$9,993.85
411	24-Jul-14	09-Jan-15	1268	\$7,377.36
412	09-Dec-14	14-Jan-15	1269	\$7,075.18
413	14-Oct-14	20-Jan-15	1270	\$9,804.58
414	09-Dec-14	26-Jan-15	1271	\$6,317.08
415	02-Jan-14	28-Jan-15	1272	\$8,266.01
416	14-Jan-15	30-Jan-15	1273	\$7,342.75
417	17-Dec-14	30-Jan-15	1274	\$6,879.81
418	12-Jan-15	06-Feb-15	1275	\$8,409.49
419	26-Jan-15	09-Feb-15	1276	\$9,408.50
420	23-Dec-14	10-Feb-15	1277	\$8,813.29
421	26-Jan-15	10-Feb-15	1278	\$9,318.92
422	14-Jan-15	13-Feb-15	1279	\$9,954.58
423	23-Dec-14	13-Feb-15	1280	\$8,344.80
424	08-Feb-15	19-Feb-15	1281	\$6,157.34
425	05-Jan-15	19-Feb-15	1282	\$9,995.61
426	09-Dec-14	24-Feb-15	1283	\$8,593.99
427	08-Feb-15	04-Mar-15	1284	\$6,550.15
428	29-Dec-14	10-Mar-15	1285	\$7,576.38
429	30-Jan-15	12-Mar-15	1286	\$5,948.64
430	08-Feb-15	16-Mar-15	1287	\$7,043.80
431	04-Dec-14	17-Mar-15	1288	\$3,395.21
432	07-Jan-15	30-Mar-15	1289	\$7,925.39
433	19-Feb-15	31-Mar-15	1290	\$7,987.11
434	30-Jan-15	31-Mar-15	1291	\$8,110.63
435	10-Mar-15	01-Apr-15	1292	\$9,576.26
436	19-Mar-15	03-Apr-15	1293	\$9,373.03
437	26-Feb-15	10-Apr-15	1294	\$9,162.20
438	12-Mar-15	10-Apr-15	1295	\$3,361.71
439	17-Feb-15	13-Apr-15	1296	\$9,196.45
440	20-Mar-15	13-Apr-15	1298	\$6,577.18
441	19-Mar-15	13-Apr-15	1298	\$8,760.07
442	30-Mar-15	16-Apr-15	1299	\$8,356.48
443	08-Apr-15	21-Apr-15	1300	\$6,987.30
444	10-Feb-15	21-Apr-15	1301	\$9,844.01
445	31-Jul-14	21-Apr-15	1302	\$8,738.82
446	03-Apr-15	22-Apr-15	1303	\$9,430.78
447	13-Apr-15	24-Apr-15	1304	\$9,531.83

448	21-Apr-15	28-Apr-15	1305	\$4,805.88	
449	21-Apr-15	29-Apr-15	1306	\$7,024.23	
450	09-Dec-14	29-Apr-15	1307	\$4,197.62	
451	03-Apr-15	29-Apr-15	1308	\$9,798.41	
452	21-Apr-15	30-Apr-15	1309	\$8,150.07	
453	08-Apr-15	05-May-15	1310	\$8,951.45	
454	04-May-15	07-May-15	1311	\$9,880.42	
455	16-Apr-15	07-May-15	1312	\$6,841.52	
456	21-Apr-15	08-May-15	1313	\$4,500.78	
457	13-Apr-15	13-May-15	1314	\$8,335.11	
458	19-Mar-15	22-May-15	1315	\$7,660.00	
459		28-May-15	1316	\$4,071.51	
460	27-Apr-15	05-Jun-15	1317	\$9,321.18	
461	11-May-15	05-Jun-15	1318	\$9,587.07	
462	30-Mar-15	09-Jun-15	1319	\$8,087.30	
463	27-May-15	12-Jun-15	1320	\$9,201.84	
464	11-May-15	16-Jun-15	1321	\$6,322.05	
465	14-Oct-14	18-Jun-15	1324	\$3,495.46	
466	20-May-15	23-Jun-15	1325	\$9,324.58	
467	02-Jun-15	23-Jun-15	1326	\$7,578.88	
468	28-May-15	24-Jun-15	1327	\$4,863.08	
469	27-May-15	24-Jun-15	1328	\$5,160.51	
470	17-Jun-15	26-Jun-15	1329	\$9,025.08	
471	17-Jun-15	29-Jun-15	1330	\$9,731.80	
472	18-Jun-15	08-Jul-15	1332	\$6,652.68	
473	04-Jun-15	08-Jul-15	1333	\$7,277.77	
474	05-May-15	10-Jul-15	1334	\$6,378.58	
475	30-Jun-15	13-Jul-15	1335	\$7,344.47	
476	06-Jul-15	17-Jul-15	1336	\$3,733.71	
477	10-Jul-15	23-Jul-15	1337	\$7,475.82	
.5					\$2,605,954.07
				\$3,029,147.40	4.00%
	347				\$65,149,851.82
472	125			\$75,728,685.07	
	472			\$186,786.00	\$75,728,685.07



Korporasion Ginima' Guåhan

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

18 December 2013

From: President, Guam Housing Corporation

Subj: Analysis with respect to the amount of funds placed on deposit by tenants,

Reference; The 2010 Census report

As based on the 2010 census report, this report includes the number of tenants along with the corresponding assessed rent and would expect that the amount on deposit as security would equate to one months rent per tenant.

number of tenants that pay rent	monthly rent	with just one months rent per tenant this should be the total on deposit total per category based on the number of tenants at the corresponding amount of rent
338	\$200.00	\$67,600.00
385	\$250.00	\$96,250.00
605	\$350.00	\$211,750.00
788	\$450.00	\$354,600.00
1,309	\$550.00	\$719,950.00
1,677	\$650.00	\$1,090,050.00
1,699	\$750.00	\$1,274,250.00
1,706	\$850.00	\$1,450,100.00
1,322	\$950.00	\$1,255,900.00
2,074	\$1,125.00	\$2,333,250.00
1,045	\$1,375.00	\$1,436,875.00
3,353	\$2,500.00	\$8,382,500.00
total tenants >	16,301	total should be on deposit > \$18,673,075.00
bank interest rate	.15% interest (.0015)	\$28,009.61

Clyde E. Beaver *(Signature)*

Respectfully,

Martin C Beavente

590 S. Marine Corps Drive, Ste. 514 ITC Building, Tamuning, Guam 96931  
Telephone Number (671) 647-4143/46 • Fax Number (671) 649-4144

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Ref 8

Table Finder

HBG2

TENURE BY HOUSEHOLD SIZE

Universe: Occupied housing units  
2010 Guam Summary File

NOTE: For information on confidentiality protection, nonsampling error, and definitions, see <http://www.census.gov/prod/cen2010/doc/sfgu.pdf>.

	Guam, Guam
Total	42,026
Owner occupied:	21,140
1-person household	2,191
2-person household	4,726
3-person household	3,839
4-person household	3,672
5-person household	2,714
6-or-more-person household	3,996
Renter occupied	20,886
1-person household	3,967
2-person household	4,323
3-person household	3,537
4-person household	3,410
5-person household	2,371
6-or-more-person household	3,278

Source: U.S. Census Bureau, 2010 Census Guam



DP-4 | Profile of Selected Housing Characteristics: 2010  
 2010 Guam Demographic Profile Data

NOTE: For information on confidentiality protection, nonsampling error, and definitions, see <http://www.census.gov/prod/cen2010/doc/dpsfgu.pdf>

Geography: Guam, Guam

Subject	Number	Percent
<b>HOUSING OCCUPANCY</b>		
Total housing units	50,567	100.0
Occupied housing units	42,026	83.1
Population in occupied housing units	154,060	(X)
Average household size	3.67	(X)
Vacant housing units	8,541	16.9
For seasonal, recreational, or occasional use	411	0.8
Homeowner vacancy rate (percent) [1]	1.6	(X)
Rental vacancy rate (percent) [2]	15.2	(X)
<b>HOUSING TENURE</b>		
Occupied housing units	42,026	100.0
Owner-occupied housing units	21,140	50.3
Population in owner-occupied housing units	80,966	(X)
Average household size of owner-occupied housing units	3.83	(X)
Renter-occupied housing units	20,886	49.7
Population in renter-occupied housing units	73,094	(X)
Average household size of renter-occupied housing units	3.50	(X)
<b>UNITS IN STRUCTURE</b>		
Total housing units	50,567	100.0
1 unit, detached	27,241	53.9
1 unit, attached	7,321	14.5
2 units	1,652	3.3
3 or 4 units	2,587	5.1
5 to 9 units	2,479	4.9
10 to 19 units	2,237	4.4
20 or more units	6,345	12.5
Mobile home	416	0.8
Container	234	0.5
Boat, RV, van, etc.	55	0.1
<b>YEAR STRUCTURE BUILT</b>		
Total housing units	50,567	100.0
Built 2009 to March 2010	1,935	3.8
Built 2000 to 2008	6,781	13.4
Built 1990 to 1999	12,471	24.7
Built 1980 to 1989	11,805	23.3
Built 1970 to 1979	12,954	25.6
Built 1960 to 1969	3,525	7.0
Built 1950 to 1959	826	1.6
Built 1940 to 1949	169	0.3
Built 1939 or earlier	101	0.2

Subject	Number	Percent
<b>ROOMS</b>		
Total housing units	50,567	100.0
1 room	1,123	2.2
2 rooms	2,891	5.7
3 rooms	6,104	12.0
4 rooms	12,908	25.5
5 rooms	11,910	23.6
6 rooms	6,853	13.6
7 rooms	3,336	6.6
8 rooms	1,779	3.5
9 or more rooms	1,663	3.3
Median (rooms)	4.5	(X)
<b>BEDROOMS</b>		
Total housing units	50,567	100.0
No bedroom	1,330	2.6
1 bedroom	4,543	9.0
2 bedrooms	16,200	32.0
3 bedrooms	19,459	38.5
4 bedrooms	7,055	14.0
5 or more bedrooms	1,980	3.9
<b>SOURCE OF WATER</b>		
Total housing units	50,567	100.0
Public system only	49,658	98.2
Public system and catchment	584	1.2
Individual well	41	0.1
Catchment tanks or drums only	147	0.3
Some other source	137	0.3
<b>SEWAGE DISPOSAL</b>		
Total housing units	50,567	100.0
Public sewer	35,624	72.4
Septic tank or cesspool	12,950	25.6
Other means	993	2.0
<b>MATERIAL USED FOR OUTSIDE WALLS</b>		
Total housing units	50,567	100.0
Poured concrete	19,712	39.0
Concrete blocks	27,759	54.9
Metal	1,434	2.8
Wood	1,087	2.1
Other	575	1.1
<b>MATERIAL USED FOR ROOF</b>		
Total housing units	50,567	100.0
Poured concrete	44,862	88.7
Metal	3,947	7.8
Wood	541	1.1
Other	1,217	2.4
<b>MATERIAL USED FOR FOUNDATION</b>		
Total housing units	50,567	100.0
Concrete	49,754	98.4
Wood pier or pilings	499	1.0
Other	314	0.6
<b>SELECTED CHARACTERISTICS</b>		
Total housing units	50,567	100.0

Subject	Number	Percent
Lacking complete plumbing facilities	5,530	10.9
Lacking complete kitchen facilities	4,910	9.7
Without air conditioning	5,534	10.9
YEAR HOUSEHOLDER MOVED INTO UNIT		
Occupied housing units	42,026	100.0
Moved in 2009 to March 2010	9,271	22.1
Moved in 2000 to 2008	17,340	41.3
Moved in 1990 to 1999	7,374	17.5
Moved in 1980 to 1989	3,794	9.0
Moved in 1970 to 1979	3,403	8.1
Moved in 1969 or earlier	639	2.0
VEHICLES AVAILABLE		
Occupied housing units	42,026	100.0
No vehicle available	2,806	6.7
1 vehicle available	14,567	34.7
2 vehicles available	14,502	34.5
3 or more vehicles available	10,151	24.2
Vehicles per household	1.9	( X )
OCCUPANTS PER ROOM		
Occupied housing units	42,026	100.0
1.00 or less occupants per room	32,438	77.2
1.01 to 1.50 occupants per room	5,611	13.4
1.51 or more occupants per room	3,977	9.5
SELECTED COMMUNICATION CHARACTERISTICS		
Occupied housing units	42,026	100.0
Without telephone service available	1,652	3.9
Without a battery-operated radio	10,685	25.4
With a home computer or a laptop	31,774	75.6
Without Internet service	2,622	6.7
VALUE		
Owner-occupied housing units	21,140	100.0
Less than \$40,000	474	2.2
\$40,000 to \$49,999	148	0.7
\$50,000 to \$59,999	223	1.1
\$60,000 to \$69,999	193	0.9
\$70,000 to \$79,999	254	1.2
\$80,000 to \$89,999	375	1.8
\$90,000 to \$99,999	296	1.4
\$100,000 to \$149,999	2,547	12.0
\$150,000 to \$199,999	4,873	23.1
\$200,000 to \$299,999	6,740	31.9
\$300,000 to \$399,999	2,587	12.2
\$400,000 to \$499,999	907	4.3
\$500,000 or more	1,523	7.2
Median (dollars)	216,145	( X )
MORTGAGE STATUS AND SELECTED MONTHLY OWNER COSTS		
Owner-occupied housing units	21,140	100.0
With a mortgage	12,227	57.8
Less than \$500	147	0.7
\$500 to \$599	181	0.9
\$600 to \$699	285	1.3
\$700 to \$799	390	1.8
\$800 to \$899	556	2.6

Subject	Number	Percent
\$900 to \$999	613	2.9
\$1,000 to \$1,249	2,029	9.6
\$1,250 to \$1,499	2,196	10.4
\$1,500 to \$1,749	1,920	9.1
\$1,750 to \$1,999	1,301	6.2
\$2,000 to \$2,499	1,354	6.4
\$2,500 to \$2,999	651	3.1
\$3,000 or more	604	2.9
Median (dollars)	1,468	( X )
Without a mortgage	8,913	42.2
Median (dollars)	( S )	( S )

SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME IN 2009

Owner-occupied housing units	21,140	100.0
Less than 10.0 percent	( S )	( S )
10.0 to 14.9 percent	( S )	( S )
15.0 to 19.9 percent	( S )	( S )
20.0 to 24.9 percent	( S )	( S )
25.0 to 29.9 percent	( S )	( S )
30.0 to 34.9 percent	( S )	( S )
35.0 percent or more	( S )	( S )
Not computed	( S )	( S )

GROSS RENT

Renter-occupied housing units	20,886	100.0
Less than \$200	338	1.6
\$200 to \$299	335	1.8
\$300 to \$399	605	2.9
\$400 to \$499	788	3.8
\$500 to \$599	1,309	6.3
\$600 to \$699	1,677	8.0
\$700 to \$799	1,699	8.1
\$800 to \$899	1,706	8.2
\$900 to \$999	1,322	6.3
\$1,000 to \$1,249	2,074	9.9
\$1,250 to \$1,499	1,045	5.0
\$1,500 or more	3,353	16.1
No rent paid	4,585	22.0
Median (dollars)	879	( X )

GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME IN 2009

Renter-occupied housing units	20,886	100.0
Less than 10.0 percent	864	4.1
10.0 to 14.9 percent	1,734	8.3
15.0 to 19.9 percent	2,128	10.2
20.0 to 24.9 percent	1,847	8.8
25.0 to 29.9 percent	1,518	7.3
30.0 to 34.9 percent	1,194	5.7
35.0 percent or more	6,559	31.4
Not computed	5,042	24.1

X Not applicable

S Data intentionally withheld. For more information, see Chapter 8 for user updates. <http://www.census.gov/prod/cen2010/doc/dpsfgu.pdf>.

[1] The homeowner vacancy rate is the proportion of the homeowner inventory that is vacant "for sale." It is computed by dividing the total number of vacant units "for sale only" by the sum of owner-occupied units, vacant units that are "for sale only," and vacant units that have been "sold but not yet occupied," and then multiplied by 100.

[2] The rental vacancy rate is the proportion of the rental inventory that is vacant "for rent." It is computed by dividing the total number of vacant units "for rent" by the sum of renter-occupied units, vacant units that are "for rent," and vacant units that have been "rented but not yet occupied," and then multiplied by 100.

Source: U.S. Census Bureau, 2010 Census, Guam

11 GCA FINANCE & TAXATION  
CH. 20 DOCUMENTS TAX

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- § 20101. Realty Conveyance: Amount.
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**§ 20101. Realty Conveyance: Amount.**

A tax is established on all conveyances, deeds, instruments, *or* writings whereby any lands, tenements, *or* other realty *shall* be sold, granted, transferred, *or* otherwise conveyed to the purchaser *or* purchasers, *or* to any other person *or* persons designated by such purchaser *or* purchasers, as follows: Two Dollars and Fifty Cents (\$2.50) for each One Thousand Dollars (\$1,000.00) *or* fraction thereof on the true consideration *or* value received for such realty. Provided, that in sales of encumbered property, the tax *shall* be collected on the net amount of the consideration after deducting the amount of the encumbrance.

**SOURCE:** §19100 GC. Amended by P.L. 29-002:V:III:2 (May 18, 2007); P.L. 29-019:VI:35 (Sept. 29, 2007).

**§ 20102. Fraud.**

When there is good reason to believe that a fraud has been perpetrated or attempted through the declaration of fictitious consideration in any such conveyance, deed, instrument, or writing, the Registrar of Titles shall, from the real estate rolls, or from other reliable sources, assess the said lands, tenements, or other realty at their true market value, and the tax on such conveyance, deed, or instrument shall be assessed and collected on such true market value of the realty conveyed; and any person who, with the intent to defraud, places a fictitious valuation on any realty conveyed and subject to the tax imposed in this Chapter, or any valuation which shall be less than the actual amount of money or other valuable thing received or delivered in payment for such realty, shall, in addition to the payment of the tax assessed on the actual consideration received or true market value of the realty conveyed, forfeit and pay a sum equal to twice the amount of such tax. The Attorney General, shall bring suit for all such penalties in the

# Taxes lost due to off-island landlords

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ACCORDING to George Cruz of the business license branch of the Department of Revenue and Taxation, about \$5 million in collectible taxes is lost every year due to landlords who own local property but file taxes off-island

"We're losing a lot. Millionaires come here and buy condominiums or people that are renting," Cruz said. As an example, he cited a \$2,000 rental fee that off-island landlords charge to on-island renters. "That's \$24,000 a year. No gross receipts."

He was referring to the gross receipt tax exemptions in 11 Guam Code Annotated, which reduced the gross receipt tax exemption to \$40,000. No gross receipts tax is due from a business that makes less than \$40,000 a year.

"You know how many millions we lose on that? Over \$5 million from off-island people renting here," Cruz said. "We're not collecting because they're exempt from the \$40,000."

Cruz said if the landlord is under a sole proprietorship and lives in Beverly Hills, the person does not have to pay income tax to Guam.

Evelyn Cruz, of Deloitte & Touche LLP, said the practice is within the law. "Under Section 935, there's still a simple filing requirement for any U.S. citizen or anyone in Guam. George is correct that if a person buys a rental unit here in Guam and lives in California, that person would only be required to file one 1040, and that would be in California because he lives in California," Evelyn Cruz said. "But he is still required to file monthly GRTs."

She added that if Guam implements its own tax code, that would allow a person to file to pay income taxes to both jurisdictions that he lives in and where he owns property.

George Cruz said the off-island landlords also get their business licenses by using the physical address of the housing unit they are renting, even if they live in California.

George and Evelyn Cruz were part of a panel of local experts who discussed the business license process at a pre-expo forum yesterday afternoon. The forum was part of the Guam Chamber of Commerce's 10th Annual Small Business Expo and Outreach at the Hyatt Regency Guam.

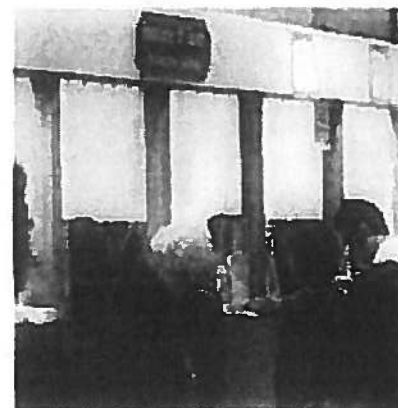
### *Rely on public*

George Cruz said with the lack of manpower at the Department of Revenue and Taxation, the agency relies on the public to point out businesses that are not in compliance with one law especially.

The law requires business licenses to be displayed at each establishment, or the licensee could face a \$500 fine. People who operate without a business license face a \$2,000 fine, he said.

"There are a lot of daring people out there. But see, they know that we don't even have a person to go out and inspect bars at night," Cruz said. "So we really rely on the public to inform (us)."

One man Cruz knew requested a copy of his landlord's business license after the landlord refused to return his security deposit. Cruz said the man came to DRT and they found out the man's landlord did not have a business license and was not authorized to keep the man's security deposit.



The Department of Revenue and Taxation said if Guam implements its own tax code, people would pay taxes in the place where they live in and in the jurisdiction where they own property. Variety file photo

Cruz said personnel should be designated for each type of business to help accommodate GRT filings and business license renewals at DRT. He added that the e-filing feature helps the department with monthly GRT filings, but not all business owners have computers.

Cruz said because residents cannot pay online since the feature is still not functioning, the workload and short-staffing problem has become exacerbated. Cruz said it is possible the GuamPay feature could be back online by the end of the year, but no word has been given by the DRT administration.