



FY 2008 APPROPRIATIONS REMAIN UNCERTAIN. At press time, it seems likely that Congress will combine 11 FY08 appropriations bills into one omnibus measure, including HUD and USDA, and President Bush will probably veto it. The continuing resolution currently funding the government expires on December 14. Congress may enact another short-term CR, or – as it did in FY07 – adopt a CR retaining last year’s funding levels for the rest of the year. CRs do not require the President’s signature. Watch HAC’s site, <http://www.ruralhome.org>, for updates.

SECTION 515 PREPAYMENTS DOWN, USE RESTRICTIONS UP IN 2007. USDA data analyzed by HAC show that USDA approved prepayments of mortgages on 1,977 units of Section 515 rural rental housing in FY07, down from 2,189 in 2006. Restrictions were imposed on 1,015 units (51.3%) requiring the owners to keep them affordable for varying periods of time, up from 44.6% in 2006. USDA has not yet reported how many new Section 515 units were produced in 2007. Contact Leslie Strauss, HAC, leslie@ruralhome.org, 202-842-8600 ext. 141.

MARK-TO-MARKET FINAL RULE PUBLISHED. HUD has revised its mortgage restructuring regulations. See *Federal Register*, 11/26/07, pp. 66033-40 or <http://www.hudclips.org>. Contact Theodore Toon, HUD, 202-708-0001.

FINAL RULE ISSUED FOR VOUCHERS AND TAX CREDITS. HUD’s regulation provides that Low Income Housing Tax Credit rents will not serve as caps for Project-Based Voucher rents in projects receiving both. See *Federal Register*, 11/19/07, pp. 65205-07 or <http://www.hudclips.org>. Contact David Vargas, HUD, 202-708-2815.

GREEN BUILDING LOANS AVAILABLE. The National Housing Trust Community Development Fund, supported by the Home Depot Foundation, offers below-market predevelopment and interim development loans for affordable housing rehab projects using green building techniques. A portion of each loan is forgivable. Contact Keiva Dennis, NHT, 202-333-8931 ext. 26, kdennis@nhtinc.org or visit <http://www.nhtinc.org> (“what’s new” section).

INCENTIVES OFFERED TO PURCHASE HUD-OWNED HOMES. Currently available in Colorado, Michigan, Montana, Ohio, Pennsylvania, Utah, and Wyoming, incentives vary but may include \$100 downpayments for buyers obtaining FHA financing; sales allowances that can be used to pay closing costs, make repairs, or reduce mortgages; and broker bonuses for owner-occupant sales. For details: <http://www.hud.govsalesincentives> or 1-800-CALL-FHA.

DECEMBER 21 IS NATIONAL HOMELESS PERSONS’ MEMORIAL DAY. Sponsored by the National Coalition for the Homeless and the National Health Care for the Homeless Council, the observance commemorates those who have died as a result of homelessness and reaffirms the commitment to ending it. An event organizing manual is available at <http://www.nationalhomeless.org/getinvolved/projects/memorial/memorial07.pdf>.

AFFORDABLE HOUSING CORRELATES WITH PUBLIC SAFETY. *Housing and Public Safety*, a research brief by the Justice Policy Institute, reports that increased state spending on housing corresponds to reduced crime rates, noting that quality, affordable housing is not a complete solution. The report is free at <http://www.justicepolicy.org>.

OVERCROWDING FALLING IN SMALL RURAL PLACES. Overcrowding declined nationwide from 1985 to 2005, according to a report prepared for HUD, and geographic breakdowns show that almost all the decline was in Census-defined rural places – those with under 2,500 population – both in and outside metropolitan areas. Nationwide, overcrowding rates are highest for renters, Hispanics, and foreign-born non-citizens. *Measuring Overcrowding in Housing* is free at http://www.huduser.org/publications/polleg/overcrowding_hsg.html.

NLIHC SEEKS NOMINEES FOR AWARDS TO JOURNALISTS WRITING ON AFFORDABLE HOUSING. The National Low Income Housing Coalition’s second annual Cushing Niles Dolbear Media Awards will recognize print journalists who do an exemplary job of illuminating the affordable housing crisis in America. Entries must be postmarked by January 7, 2008 and include a \$35 entry fee. For details contact Nicole Letourneau, NLIHC, nicole@nlihc.org, 202-662-1530 ext. 227 or visit <http://www.nlihc.org/template/page.cfm?id=135>.

HAC RELEASES ENVIRONMENTAL REVIEW GUIDE. *Environmental Review: A Guide for Applicants Seeking HUD or USDA Rural Development Financial Assistance* explains HUD’s and RD’s processes step by step, with developers’ responsibilities clearly noted, along with definitions and tips. It is free at <http://www.ruralhome.org/manager/uploads/EnvironmentalReviewGuide.pdf> or \$5.00 from Luz Rosas, HAC, 202-842-8600, luz@ruralhome.org.

HAC TRAINING SCHEDULED FOR MARCH IN FLORIDA. *Building Rural Communities Through CHDOs* will be held in Jacksonville, March 25-27, 2008. Participants will choose between two tracks: Advanced Financial Management or Single-Family Housing Development. Limited travel scholarships are available for certified and potential Community Housing Development Organizations. For details and to register online, visit <http://www.ruralhome.org/servicesTraining.php>. Contact Michael Spotts, HAC, michaels@ruralhome.org, 202-842-8600 ext. 105.