



APPROPRIATIONS BILL WITHDRAWN, FY11 SPENDING STILL UNDER

CONSIDERATION. On December 16, Senate Democrats abandoned efforts to pass an omnibus spending bill for all of FY11. That bill would have increased USDA Section 502 direct loans to \$1.8 billion and kept most other HUD and rural housing programs at 2010 levels. On December 18, when its previous continuing resolution expired, Congress enacted another CR to keep the federal government in business until Tuesday, December 21. Unless negotiators agree on a full-year CR, legislators will pass another short-term CR on December 21, leaving final FY11 spending decisions for the new 112th Congress.

NEW MARKETS TAX CREDITS EXTENDED. The NMTC program was included in the tax extenders bill signed into law by President Obama on December 17. The final statute did not include money for the National Housing Trust Fund, which had been in an earlier version. For the law's text, search H.R. 4853 at <http://thomas.loc.gov>.

EMERGENCY CAPITAL REPAIR GRANTS AVAILABLE FOR ELDERLY PROJECTS. HUD will award funds as applications are received for properties owned by nonprofits and designated for elderly occupancy and financed by HUD or having project-based Section 8 (including Section 515 properties with Section 8). Grants can be used to repair immediate threats to health, safety, and quality of life of residents. See <http://www.grants.gov> or www.hud.gov/offices/adm/grants/nofa10/grpepcrg.cfm. Contact G. DeWayne Kimbrough, HUD, 202-708-3000.

HUD REQUESTS COMMENTS ON 202/811 PROCESSING. A draft notice would revise procedures relating to processing activities after selection of Section 202 and Section 811 applications for fund reservations, including mixed-finance transactions. Visit www.hud.gov/offices/hsg/mfh/progdesc/progdesc.cfm. Comments are due January 18. Contact Kerry Mulholland, HUD, 202-708-3000 ext. 2649.

FHLBANK COMMUNITY DEVELOPMENT LENDING RULE FINAL. Community financial institution (CFI) members of the Federal Home Loan Banks may use community development loans as collateral for FHLBank advances, and FHLBanks may make long-term advances to CFIs for community development activities. The rule also defines "community development" and related terms. See *Federal Register*, 12/9/10 or www.fhfa.gov/Default.aspx?Page=89. Contact Thomas E. Joseph, FHFA, thomas.joseph@fhfa.gov, 202-414-3095.

FINAL RULE PROVIDES CRA CREDIT FOR SUPPORTING NSP PROJECTS. The regulatory agencies that enforce the Community Reinvestment Act will give favorable consideration to lenders' community development activities in Neighborhood Stabilization Program target areas. See *Federal Register*, 12/20/10 or www.federalreserve.gov/newsevents/press/bcreg/20101215a.htm. Contact Michael S. Bylsma, OCC, 202-874-5750.

INTERAGENCY APPRAISAL AND EVALUATION GUIDELINES ISSUED FOR FEDERALLY REGULATED LENDERS. Regulatory agencies' guidelines apply to real estate loans and other transactions for lenders including credit unions. Loans made or guaranteed by government entities are exempt. See *Federal Register*, 12/10/10 or www.occ.gov/news-issuances/bulletins/2010/bulletin-2010-42.html. Contact Robert L. Parson, OCC, 202-874-5411.

ACS DATA PUBLISHED FOR PLACES UNDER 20,000. Visit <http://factfinder.census.gov> for American Community Survey 2005-2009 data covering housing and other topics formerly included in the decennial census.

FIRST 2010 CENSUS DATA TO BE RELEASED DECEMBER 21. Available that day will be population figures for the U.S. and the states, as well as the congressional apportionment totals for each state. Additional 2010 Census data will be released in coming months. Visit <http://www.census.gov>.

2009 FEDERAL SPENDING DATA AVAILABLE FOR COUNTIES. The figures compiled by USDA's Economic Research Service include each USDA and HUD housing program. Visit <http://www.ers.usda.gov/Data/FederalFunds/> for data from 2009 and previous years to 2004.

NATIONAL RURAL HOUSING CONFERENCE PRESENTATIONS ONLINE. PowerPoints and handouts from many (not all) workshop panelists from the December 1-3 conference are posted at <http://www.slideshare.net/nrhc2010>.

HAC STUDY EXAMINES POSSIBLE REASONS FOR DECLINE IN DIRECT SECTION 502 LOANS TO VERY LOW-INCOME BORROWERS. USDA has had increasing difficulty meeting the legal requirement to loan at least 40% of direct Section 502 dollars to homebuyers with incomes under 50% of area median. HAC's research considered external and internal factors such as changes in number of applications, closing of county offices, use of the Payment Assistance 2 program, changes in housing costs, and more. *Very Low-Income Loan Obligations within USDA's Section 502 Direct Homeownership Loan Program* is free at <http://www.ruralhome.org> or \$4.00 from Lawrence Adams, HAC, 202-842-8600.

SEASON'S GREETINGS! HAC's board and staff wish peace, happiness, and affordable housing to all!