



HOUSING TRUST FUND AND PUBLIC HOUSING INCLUDED IN HOUSE JOBS BILL. On December 16 the House passed H.R. 2847, the Jobs for Main Street Act, which would redirect TARP funds to other uses, including \$1 billion each for the National Housing Trust Fund and HUD's Public Housing Capital Fund. The Senate is expected to act on the bill shortly after it returns to work January 20. The House returns January 12. Work begins soon on FY 2011 federal funding also, with the Obama Administration's release of its FY 2011 budget proposal in early February. H.R. 2847 is available at <http://thomas.loc.gov>.

HOUSE VOTES TO EXTEND TAX CREDIT EXCHANGE AND NEW MARKETS TAX CREDIT FOR ONE YEAR. H.R. 4213, which passed the House in December and has not yet been considered by the Senate, would extend a number of other tax provisions as well. The bill text is available at <http://thomas.loc.gov>.

HUD REMINDS PHAS AND OTHERS OF NONDISCRIMINATION AND ACCESSIBILITY REQUIREMENTS. HUD Notice PIH – 2010-2 (HA) summarizes disability laws and regulations applicable to direct and indirect recipients of Public and Indian Housing program funds. It is available at <http://www.hud.gov/hudclips> and from HUD offices.

HUD INCOME VERIFICATION RULE FINALIZED. Minor changes were made in the proposed rule published October 15, 2009 (see *HAC News*, 10/14/09). See *Federal Register*, 12/29/09 or <http://www.hud.gov/hudclips>. Contact Nicole Faison, HUD, 202-402-4267.

NEW RESPA BOOKLET AVAILABLE. HUD has revised the booklet that lenders and mortgage brokers must give to every mortgage applicant, providing information to help understand the purchase process. The "Settlement Booklet" is posted at <http://www.hud.gov/respa>. Contact HUD's RESPA office, 202-708-0502.

GUIDANCE PROPOSED FOR REVERSE MORTGAGES. Comments are due February 16 on Federal Financial Institutions Examination Council guidance for banks, thrifts, and credit unions that offer reverse mortgage products, including mortgages under HUD's HECM program. FFIEC says these loans are not widespread but it anticipates increases. See *Federal Register*, 12/16/09 or <http://www.regulations.gov>. Contact Karen Tucker, OCC, 202-874-4428.

CDFIS MAY BECOME FHLB MEMBERS. Implementing a recent law, the Federal Housing Finance Agency has issued a final rule establishing criteria and processes for Community Development Financial Institutions to become members of Federal Home Loan Banks. See *Federal Register*, 1/5/10 or www.fhfa.gov. Contact Sylvia C. Martinez, FHFA, 202-408-2825, sylvia.martinez@fhfa.gov.

COMMENTS SOUGHT ON PHA MORTGAGES. HUD has proposed terms and conditions for allowing PHAs to mortgage their property, to replace its current case-by-case review. Comments are due January 31. See <http://www.hud.gov/offices/pih/programs/ph/capfund/phmp.cfm>. Contact Kevin Gallagher, HUD, 202-402-4192.

UPDATED CHAS DATA PUBLISHED. Drawn from the American Community Survey, these housing statistics are used by state and local governments in developing their Comprehensive Housing Affordability Strategies and by HUD in apportioning funds. Data are available at <http://www.huduser.org/portal/datasets/cp.html>. Contact Paul.A.Joice@hud.gov with "CHAS Feedback" in the subject line.

2010 CENSUS TO BEGIN WITH AN ALASKA NATIVE. The Census Bureau has begun its campaign encouraging people to fill out 2010 forms, and *Indian Country Today* reports that the first officially counted person will be an Alaska Native from the village of Noorvik. Read the story at <http://www.indiancountrytoday.com/national/hawaiialaska/80059332.html> and learn more in 59 languages at <http://2010.census.gov>.

USING OUTCOME MEASURES, RURAL AMERICA MORE PROSPEROUS THAN EXPECTED. A University of Illinois study that analyzed unemployment, poverty, high school drop-out rates, and housing conditions rather than economic growth concluded that one in five rural counties in the United States is prosperous. Read a summary at http://www.eurekalert.org/pub_releases/2009-12/uoia-ram120209.php or visit <http://irx.sagepub.com/cgi/content/abstract/32/3/300> to purchase a published article for \$25.

RESEARCHERS FIND MEDICAL PROBLEMS MAY BE A MAJOR CAUSE OF FORECLOSURES. Harvard Law School students surveyed foreclosed homeowners in four states in 2008. More than half identified medical costs, missed work time, and the like as major contributors to their defaults. "Get Sick, Get Out: The Medical Causes of Home Foreclosures" is online at <http://ssrn.com/abstract=1416947>.

HAC News e-mail subscribers get news faster. Subscribe to the *HAC News* by e-mail and receive it sooner, plus updates when important news occurs between issues. To switch from print to e-mail, send a request to lawrence@ruralhome.org, including your name and address.