



TAX DEAL DELAYS SEQUESTRATION. The American Taxpayer Relief Act of 2012, the deal reached by the Administration and Congress to avoid the “fiscal cliff,” delays until March 1 the 8.2% across-the-board spending cuts that would have been effective January 1 (see HAC News, 9/26/12), while lowering the caps for FY13 discretionary spending. It also extends for one year a 9% credit floor for Low Income Housing Tax Credit deals and extends the New Markets Tax Credit for 2012 and 2013. In February and March Congress will be faced with decisions about sequestration, the U.S. debt ceiling, and the continuing resolution for FY13 funding that expires on March 27.

USDA OFFERS MPR PRESERVATION FUNDS. Pre-applications for the Multi-Family Housing Preservation and Revitalization Demonstration Program for Sections 515 and 514/516 are due February 28. Unfunded applications from previous years will receive priority. No new Rental Assistance is available. The notice and pre-application form are available in the Federal Register and on RD’s website. Contact an RD state office, Sherry Engel, RD, 715-345-7677, or Tiffany Tietz, RD, 616-942-4111, ext. 126.

ROSS SERVICE COORDINATORS APPLICATIONS INVITED. Nonprofits, PHAs, tribes/TDHEs, and resident associations can apply by February 19 for Resident Opportunity and Self-Sufficiency Service Coordinator funding. Details are posted on HUD’s website and at grants.gov. Contact Dina Lehmann-Kim, HUD, 202-402-2430.

FUNDS AVAILABLE FOR CDFIS. Community Development Financial Institutions and Native CDFIs can apply by February 28 for financial or technical assistance monies from the CDFI Fund, subject to appropriations. Contact agency staff, 202-653-0421.

CFPB CHANGES “QUALIFIED RESIDENTIAL MORTGAGE” DEFINITION. A regulation proposed in May 2011, intended to ensure that consumers receive mortgages they can repay, would have strongly discouraged non-governmental mortgages with downpayments under 20%. The final rule, announced on January 10, drops the downpayment standard and uses instead a 43% debt-to-income ratio, along with numerous other requirements. Some balloon payment mortgages would be allowed if made by small creditors in rural and underserved areas. CFPB requests comment on some amendments, including one to define as QRMs all mortgages made and held in portfolio by small creditors. The comment deadline will be set when the rule is published in the Federal Register.

USDA RD PROPOSES CIVIL MONEY PENALTIES. Comments are due February 4 on a proposed rule intended to create more effective civil monetary penalties, along with due process protections, for violations of housing program statutes, regulations, and loan documents. Contact Stephanie White, RD, 202-720-1615.

COMMENTS SOUGHT ON SECTION 202 PRESERVATION RENTAL AID. Comments are due March 11 on proposed 20-year Senior Preservation Rental Assistance Contracts that would prevent displacement when Section 202 properties are refinanced or recapitalized. Contact Margaret Salazar, HUD, 202-708-2495.

FARMWORKER HOUSING RA BEING MONITORED. An Unnumbered Letter issued December 13, 2012 explains that USDA is monitoring transfer of Section 521 Rental Assistance from Section 514/516 Farm Labor Housing properties to ensure RA is transferred to other FLH properties when possible, in compliance with the continuing resolution that funds the program through March 27. Contact Janet Stouder, RD, 202-720-9728.

NEW GUIDE EXPLAINS HOW TO COMBINE HOME AND LIHTC. HOME and the Low-Income Housing Tax Credit Guidebook, published by HUD, addresses compliance with the requirements of both programs.

HUD DESCRIBES NEW FAIR HOUSING ASSESSMENT AND PLANNING PROCESS. In its Statement of Regulatory Priorities for FY13, HUD says it plans to issue a proposed rule in April changing how it administers its obligation to affirmatively further fair housing. It will replace the existing analysis of impediments requirement with a fair housing assessment and planning process, hoping to create a more direct link between fair housing and Consolidated Plans or PHA Plans. Contact Patrick Pontius, HUD, 202-402-3273.

REPORT DESCRIBES SUCCESSES OF SECTION 502 DIRECT AND SECTION 523 SELF-HELP. A new National Rural Housing Coalition publication shows how these programs have expanded homeownership

opportunities to some of the nation's poorest rural families at little expense to the federal government. The report is free [online](#) or \$10 from NRHC. Contact [Sarah Mickelson](#), NRHC, 202-393-5225.

HAC BLOG POSTS COVER DATA, REVIEW 2012. In December HAC contributed two posts to Shelterforce magazine's Rooflines blog. "[Basic Challenges Outlast Housing Crisis in Rural America](#)" presents some key findings from HAC's *Taking Stock* report. "[10 Things That Did Not Happen in Rural Housing in 2012](#)" lists several things that should have happened but did not, and also observes that housing advocates did not give up.

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