

**FUNDS RUNNING OUT FOR 502 GUARANTEES, REPRESENTATIVES EXPRESS CONCERN.** On March 15 Reps. Barney Frank (D-Mass.), Maxine Waters (D-Calif.), Dennis Moore (D-Kansas), Rubén Hinojosa (D-Texas), and Joe Baca (D-California) sent letters to USDA Secretary Tom Vilsack and House Agriculture Appropriations Subcommittee Chair Rosa DeLauro noting that USDA expects to use its \$12 billion in Section 502 guarantee funding by May 1 and urging the agency not to shift funds away from other programs to Section 502 guarantees. The letters are posted at <http://www.ruralhome.org>.

**CAPITAL MAGNET FUND FUNDS AVAILABLE, RULES PROPOSED.** This new program offers funds to Community Development Financial Institutions and housing nonprofits that will provide financing for affordable housing and related economic development activities and community service facilities. Applications are due April 15 and comments on the proposed regulation are due May 14. See *Federal Register*, 3/15/10 or <http://www.cdfifund.gov>. Contact CDFI Fund staff, [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov), 202-622-6355.

**USDA TO CLARIFY SUBSIDY RECAPTURE AT FORECLOSURE.** Comments are due May 4 on a proposed amendment to the Section 502 direct program's regulations clarifying that in the event of foreclosure or deed in lieu of foreclosure, RD will recapture the full subsidy from the value of the property. See *Federal Register*, 3/5/10 or <http://www.regulations.gov>. Contact Janet L. Carter, RD, 202-720-1489.

**CDFI FUND REQUESTS COMMENTS ON STATUTE.** To determine whether to seek changes in its authorizing statute, the Fund invites comments by May 7 on issues regarding the Fund and its programs. See *Federal Register*, 3/8/10 or <http://www.cdfifund.gov>. Contact CDFI Fund staff at [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov) or by fax at 202-622-7754.

**FHFA EXTENDS DEADLINE FOR DIVERSITY RULE.** Comments will be accepted until April 26 on a Federal Housing Finance Agency proposed rule on minority and women inclusion (see *HAC News*, 1/20/10). See *Federal Register*, 3/8/10 or <http://www.regulations.gov>. Contact Eric Howard, FHFA, [Eric.Howard@fhfa.gov](mailto:Eric.Howard@fhfa.gov), 202-408-2502.

**FTC PROPOSES REGULATIONS FOR MORTGAGE ASSISTANCE RELIEF SERVICES.** The Federal Trade Commission will oversee claims made by for-profit companies that offer to help modify mortgage terms or avoid foreclosures, require disclosure of some information, and more. Comments are due March 29. See *Federal Register*, 3/9/10 or <http://public.commentworks.com/ftc/MARS-NPRM/>. Contact Laura Sullivan, FTC, 202-326-3224.

**BANK REGULATORY AGENCIES UPDATE CRA QUESTIONS AND ANSWERS.** The federal agencies that regulate banks and thrifts are adopting the Interagency Questions and Answers Regarding Community Reinvestment that were proposed January 6, 2009, with minor changes. See *Federal Register*, 3/11/10 or <http://www.ffiec.gov/cra/qnadoc.htm>. Contact Gregory Nagel, OCC, 202-874-4428.

**RURAL FORECLOSURE CRISIS IS UNIQUE, QUICK RECOVERY UNLIKELY, SAYS RESEARCH REPORT.** Published by NeighborWorks® America and the Joint Center for Housing Studies, *Landscapes of Foreclosure: The Foreclosure Crisis in Rural America* is free at <http://www.jchs.harvard.edu>. Contact the Joint Center, 617-495-7908.

**HAC OFFERS GREEN FUND CAPACITY BUILDING GRANTS.** With support from the Home Depot Foundation, HAC's Green Fund Capacity Building Grant Program will make awards of up to \$15,000 to support green building/healthy home techniques and practices for rural low-income households. Experienced and novice green developers are eligible. Deadline is April 5. Visit <http://www.ruralhome.org> for details. Contact Carolyn Branton or Shonterria Charleston, HAC, 404-892-4824, [carolyn@ruralhome.org](mailto:carolyn@ruralhome.org) or [shonterria@ruralhome.org](mailto:shonterria@ruralhome.org).

**USDA ARTICLE EXAMINES PAST RURAL ECONOMIC RECOVERIES.** "Economic Recovery: Lessons Learned From Previous Recessions" is at <http://www.ers.usda.gov/AmberWaves/March10/Features/EconomicRecovery.htm>.

**GAO REPORTS ON USE OF PUBLIC HOUSING AND WEATHERIZATION RECOVERY ACT FUNDS.** As of January 30, PHAs needed to obligate 31% of the Public Housing Capital Fund monies appropriated by the American Recovery and Reinvestment Act funds by the March 17, 2010 deadline. HUD will recapture and reallocate unused funds. The Department of Energy had obligated about half of its Weatherization Assistance Program funds, with a September 30 deadline. *Recovery Act: One Year Later, States' and Localities' Uses of Funds and Opportunities to Strengthen Accountability* (GAO-10-437) is available free at <http://www.gao.gov> or for a fee from GAO, 866-801-7077.

**RENTAL PRESERVATION FORUMS SET FOR APRIL, MAY, AND SEPTEMBER.** The National Housing Conference, working with the John D. and Catherine T. MacArthur Foundation, is planning three one-day events. A forum on May 17 in Portland, Oregon will highlight rural preservation. Find details at <http://www.nhc.org/index/partners-in-innovation>. Contact Lynn Ross, NHC, [lross@nhc.org](mailto:lross@nhc.org), 202-466-2121 ext. 237.