

# **USDA RURAL HOUSING SERVICE**

## **Program Obligation Reports Through April FY 2015**

### **Summary**

The Housing Assistance Council (HAC) presents this month's report on Fiscal Year 2015 USDA Rural Housing program obligations.

As of the end of April, USDA obligated 79,277 loans, loan guarantees, and grants totaling about \$10.5 billion. This is \$531 million or 2,501 more obligations than the same time last year. Over 96 percent of the dollars obligated represent Section 502 Guaranteed loans.

USDA also obligated 223,844 units of tenant assistance representing \$994 million through the combined total of the Section 521 Rental Assistance and the Section 542 Rural Housing Voucher programs. This represents about \$63.3 million or 10,689 more units than this time last year.

Nearly all of the Rural Housing program obligations are ahead of where they were at the end of April last year.

### **Single Family Housing Program Highlights**

The Section 502 Guaranteed loan program, the largest of the Single Family Housing programs, obligated \$10.1 billion (73,099) in loan guarantees. Obligations increased by \$1.5 billion (10,690 loans) over last month.

For the Section 502 Direct program, there have been about \$323 million (2,646 loans). Obligations increased over last month to about \$73.6 million (582 loans). Very low-income loan obligations as a percentage of the total dollars obligated for the program decreased to 32.9 percent of the total dollars obligated. When viewed as a percentage of the number of loans obligated, very low-income loans comprise 36.8 percent of the total number of loans obligated.

The Section 504 Repair and Rehabilitation programs obligated 1,065 loans representing \$6.1 million and 2,356 grants representing \$14.4 million.

### **Multi-Family Housing Programs**

The Section 538 loan guarantee program increased to 28 obligations totaling \$40.7 million.\*

Section 521 Rental Assistance obligations total 221,146 units representing \$984.3 million. Section 542 vouchers totaled 2,698 units representing \$19.5 million.