

# **USDA RURAL HOUSING SERVICE**

## **Program Obligation Reports Through August FY 2016**

### **Summary**

The Housing Assistance Council (HAC) presents this month's report on Fiscal Year 2016 USDA Rural Housing program obligations.

As of the end of August, USDA obligated 121,462 loans, loan guarantees, and grants totaling about \$16.25 billion. This is less than obligation levels from the same time last year when there were 133,150 loans, loan guarantees, and grants obligated totaling about \$17.69 billion.

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

The Section 502 Guaranteed loan program, the largest of the Single Family Housing programs, obligated \$15.0 billion (107,185) in loan guarantees. This is about \$1.77 billion (13,790) less than the same time last year.

For the Section 502 Direct program, there have been about \$853.9 million (6,349 loans) in loan obligations so far in FY 2016; about \$156.9 million (789 loans) more than the same time last year. Very low-income (VLI) loan obligations comprised 37.7 percent of the total Section 502 Direct loan dollars obligated so far this year. Last year at this time, 31.8 percent of the Section 502 Direct loan dollars obligated were for VLI loans.

The Section 504 Repair and Rehabilitation programs obligated 2,822 loans representing \$15.4 million. This is 723 more loans or \$3.1 million higher than this time last year. There were 4,637 Section 504 grants totaling about \$28.4 million. This is \$2.3 million (390 grants) more than obligated this time last year.

So far this year, USDA obligated 25 Section 523 grants totaling nearly \$14.2 million and 5 national contracts totaling \$6.4 for a total of \$20.6 million, 14 fewer grants and \$3.5 million less than this time last year. Also, there have been 22 credit sale loans of Single Family properties totaling \$1.7 million.

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

There have been 110 Section 538 Guaranteed Rental Housing loans obligated so far this year totaling \$172.4 million. This represents 40 more loans and over \$81.7 million more than this time last year.

For the Farm Labor Housing program, 16 loans for nearly \$25.2 million and 9 grants (\$14.4 million) have been obligated so far this year. This time last year, there were 5 FLH loans and 4 grants representing about \$2.6 million and \$4.9 million respectively. There have also been 102 Multifamily Housing Preservation & Revitalization loans or grants (\$82.3 million) obligated, an increase of \$49.3 million (51 loans or grants) over this time last year.

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Section 521 Rental Assistance obligations reached \$1.295 billion (282,279 units) in March. This is about \$207 million more (37,838 more units) than this time last year.

There were 4,979 Rural Housing Voucher obligations representing \$18.2 million, an increase of 863 units or \$3.6 million higher than the same time last year.

\* The Rural Housing Service (RHS) monthly obligation reports are produced by the Housing Assistance Council (HAC) 1025 Vermont Ave., NW, Suite 606, Washington, DC 20005. The monthly figures derive from HAC tabulations of USDA –RHS 205c, d, and f report data. For questions or comments about the obligation reports, please contact Michael Feinberg at 202-842-8600 or [michael@ruralhome.org](mailto:michael@ruralhome.org).