

# **USDA RURAL HOUSING SERVICE**

## **Program Obligation Reports Through February 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 February, USDA obligated 44,974 loans, loan guarantees, and grants totaling about \$6.03 billion. This is less than obligation levels from the same time last year when there were 55,738 loans, loan guarantees, and grants obligated totaling about \$7.4 billion.

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

The Section 502 Guaranteed loan program, the largest of the Single Family Housing programs, obligated \$5.7 billion (41,025) in loan guarantees. This is about \$1.48 billion (11,129) less than the same time last year.

For the Section 502 Direct program, there have been over \$283 million (2,163 loans) in loan obligations so far in FY 2016; about \$105.8 million (667 loans) more than the same time last year. Very low-income (VLI) loan obligations comprised 31.29 percent of the total Section 502 Direct loan dollars obligated so far this year.

The Section 504 Repair and Rehabilitation programs obligated 793 loans representing \$4,442,681. This is 119 more loans or \$750,846 higher than this time last year. There were 938 Section 504 grants totaling \$5.55 million. This is \$2.6 million (431 grants) fewer than obligated this time last year.

So far this year, USDA obligated 2 Section 523 grants totaling \$1.3 million and 9 credit sale loans of Single Family properties totaling \$619,192.

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

Section 521 Rental Assistance obligations reached \$861.7 million (180,219 units) in November. This is about \$103 million (9,540 units) higher than this time last year.

There were 2,210 Rural Housing Voucher obligations representing \$8,294,560, an increase of 361 units or \$1.8 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).