Still Out Of Reach

In what is becoming a spring tradition, the National Low Income Housing Coalition released the results of its annual study comparing rental housing costs to wages across the country on March 24th. The signature finding of Out of Reach is the annual Housing Wage - the hourly wage a full-time worker must earn to afford a decent two-bedroom rental home at HUD-estimated Fair Market Rent while spending no more than 30% of income on housing costs. The Housing Wage allows Out of Reach to capture the gap between wages and rents across the country, and reveals the growing disparity that low income renters face.

In the United States, the 2014 two-bedroom Housing Wage is $18.92. This national average is more than two-and-a-half times the federal minimum wage, and 52% higher than it was in 2000. In no state can a full-time minimum wage worker afford a one-bedroom or a two-bedroom rental unit at Fair Market Rent.

This year marks the 25th edition of NLIHC’s publication of this report. NLIHC’s founder, Cushing Dolbeare, had been a respected source of fact-based analysis of low income housing needs since founding the Coalition in 1974 and serving as its CEO until 1984. In 1989, as the Coalition’s Chair, she proposed a new way of dramatically demonstrating how large the gap was. The resulting report, Out of Reach, provided a compelling picture by comparing data on HUD’s so-called “Fair Market Rents,” and the wages that would be needed to afford them if households were paying 30 percent of their income on rent. Out of Reach was an instant hit, and helped spawn other important and complementary measures of the housing crisis such as HUD’s Worst Case Housing Needs analysis. As Cushing Dolbeare noted in the inaugural issue in 1989, “The root cause of the housing problem in this country is the large and growing gap between the cost of decent housing and household income, particularly renter household income... The housing crisis among America’s poor is real. For most of these households, housing costs are increasingly out of reach.”

New York State ranks as having the sixth most expensive housing in the study, with a Housing Wage of $24.87 per hour. The most expensive rental markets in New York are in Nassau and Suffolk Counties, where the Housing Wage is $31.02 per hour.

Barry Zigas, former President of NLIHC notes “Twenty five years after its first publication, Out of Reach reminds us that our country has a long way to go to secure housing justice for all. The National Housing Trust Fund would be one of Cushing’s key legacies. But as Out of Reach reminds us, low income renters do not have sufficient income to afford even homes with rents below the median in their markets. Full employment at decent wages would be the most effective affordable housing policy by allowing families to pay for basic necessities. Until that day comes, very low income renters need both new production to expand the affordable housing supply, and significant increases in rental subsidies so they can afford the homes they already live in.”

Copies of Out Of Reach can be found at http://nlihc.org/oor/2014.
HUD Community Development Summit Slated

A day-long summit which is targeted towards introducing and further developing working partnerships that address issues regarding housing and community development will be held on April 10th in Schenectady. Event keynote speakers will include key leaders from the US Department of Housing and Urban Development; the New York State Commissioner of Homes and Community Renewal, state and local elected and appointed officials, realtors, mortgage bankers, housing counseling agencies, municipal housing authorities and the foundation community.

The registration link is found at www.eventbrite.com/e/strengthening-cities-communities-homes-tickets-10518106941.

Save The Date!

The Housing Assistance Council will hold the 2014 National Housing Conference on December 3rd, 4th, and 5th at the Renaissance Washington Hotel in Washington, DC. Be sure to hold the dates for this important national event. For more information, visit www.ruralhome.org.

Merger Case Study Published

A PDF document describing the merger of two California housing agencies has been published on the website of Enterprise Community Partners. The study traces the early phase of the carefully paced and planned merger: from conception to merger completion and early integration. The paper discusses the process of exploration, feasibility analysis, costs and pre-merger integration and finally, highlights some keys to success. See more at: http://www.enterprisecommunity.com/resources/ResourceDetails?ID=0090830.

Federal and U.S. military employees can support the Rural Housing Coalition through the annual Combined Federal Campaign (CFC). If you are a federal government or military employee and would like to donate through the CFC, please enter CFC code #9614 on your pledge card during the next fund drive.
Top 25 Policy Priorities For HUD’s Office of Multifamily Housing Programs

HUD’s Office of Multifamily Housing Programs announced its top 25 policy priorities for 2014 in a memorandum dated March 5th from Deputy Assistant Secretary Benjamin Metcalf. Included among the priorities are:

■ Assess how to replicate a Baltimore area demonstration program to encourage owners and developers of multifamily housing to make their properties available in “communities of opportunity.” This is in response to the Thompson v. HUD fair housing court decision finding that HUD violated the Fair Housing Act by unfairly concentrating African-American public housing residents in the most impoverished, segregated areas of Baltimore.

■ Issue a policy notice setting forth policies and procedures about a long-available affordable housing preservation tool, Section 8bb transfer authority. Section 8bb allows HUD to approve transferring a project-based Section 8 contract from a physically obsolete or economically unviable project to another property.

■ Implement enforcement requirements introduced in the FY14 appropriations act for all properties that receive Real Estate Assessment Center (REAC) scores below 30, and for certain properties receiving scores below 60. REAC measures a property’s physical, financial, and managerial conditions. Enforcement tools include civil money penalties, full or partial abatement of the Section 8 contract, transfer of a contract to another owner, and judicial receivership.

■ Enhance the service coordinator program for elderly residents, which may include standardizing the work that service coordinators perform, mandating best practices, and facilitate training.


Buffalo Billion Investments Announced

On March 28th, Governor Cuomo announced that more than $168 million in Buffalo Billion initiative funding has been approved for three projects that will spur further investment and economic growth across Western New York. This funding will also leverage more than $1.7 billion in additional private investment from companies entering the market, while supporting future business growth and investment for Buffalo and Western New York, generating 1,130 new jobs.

“The Buffalo Billion is continuing to change the economic landscape of Western New York by bringing back jobs and businesses to Buffalo,” Governor Cuomo said. “From supporting local manufacturing industries to advancing our medical and bioengineering fields, these projects will help create and retain nearly 2,000 jobs. By making these strategic investments to leverage the region’s assets, we are attracting cutting-edge businesses and bringing more good-paying, sustainable jobs to Western New York.”

The Buffalo Billion investment includes $118 million for the Riverbend project, the redevelopment of the former Republic Steel site; $80 million for the Buffalo Medical Innovation and Commercialization Hub; and $800,000 for the Edison Welding Institute, a partnership with the

Lease Purchase In The HOME Program

In the midst of the worst market downturn since the depression, homeownership is still attainable and affordable thanks to the HOME program and its provision for lease purchase. Lease purchase is a viable option for nonprofit affordable housing developers who want to provide an alternative for potential home buyers who are credit challenged, or have housing stock to dispose of, or a desire to continue developing housing during this economic downturn.

If you have a project that was developed as a homebuyer project but it didn’t move and now is leased – this is the training for you! This one-day workshop will provide the basics to successfully develop and manage a lease purchase strategy. The course gathers experience and models from across the country on what to do or to avoid in order to be successful. This workshop is designed for Local PJs, Subrecipients and CHDOs, as well as organizations funded through the State of New York.

The workshop will be held on Thursday, April 3, 2014. Registration begins at 8:30 AM. Training begins at 9:00 AM and ends at 4:00 PM. The workshop will be held at the HUD Albany Office - 52 Corporate Circle, Albany, NY 12203, 2nd Floor. Advance registration is required. To enroll visit: www.onepcd.info/training-events/courses/lease-purchase-in-the-home-program/461/.

University at Buffalo, to be located near the Buffalo/Niagara medical campus at 847 Main Street. This investment allows EWI to start operations, in anticipation of a $45 million investment later on.
Program Profile:  
Westfield’s Main Street  

In our regular feature, Rural Delivery invites members of the Rural Housing Coalition to highlight their community development projects and programs in the pages of this newsletter. This month, we are pleased to present a profile of Westfield’s Main Street project, as described by Chautauqua Opportunities, the project sponsor. In their own words, here is their story:

Chautauqua Opportunities, Inc. (COI) has begun work on the Westfield Main Street Project to revitalize the downtown business district and promote sustainable business development. This project is being carried out in cooperation with the Westfield Development Corporation and the Village of Westfield. Project components include commercial and residential work, as well as streetscape improvements. With funding from New York State Homes and Community Renewal, COI will be providing leveraged funding for property owners of up to 60% of renovation costs.

The project will be preserving historic buildings that are significant resources. The target area (the north side of East Main Street) for the project falls within the East Main Street Historic District which is on the National Register of Historic Places for its architectural significance. COI will work with property owners to help them preserve their buildings’ historic character in accordance with State Historical Preservation Office guidelines. The Village of Westfield has been progressive in preserving its culture, creating a strategic plan in 2003, Westfield Connections, to guide development. In 2008, a Design Manual was developed for the Village by Landscape Architect Dudley Breed, Jr. for the downtown area. The goal was to accommodate commercial growth while maintaining the pedestrian-oriented character of the landscape. Design guidelines recommended in the Manual have been adopted by the Village and added to zoning regulations. Property owners can renovate the façade of their buildings, make handicapped accessibility upgrades and make interior improvements that will increase business capacity. Because the area is a Historic District, property owners will also be able to apply for State and Federal Tax Credits, further leveraging the amount of investment into their projects. COI’s “sister” corporation, Chautauqua Opportunities for Development, Inc. (a community development financial institution) is also offering bridge financing to the property owners, because the Main Street program is set up to reimburse property owners after they have made the full investment.

In addition to community and economic development goals, upper floors of the buildings can be converted into residential units. Many of the upper floors of these buildings are currently vacant or being used as storage space. Updating the space without assistance is cost-prohibitive for most property owners because of changes in building and safety codes that have occurred over the past 40 years. Consistent with COI’s anti-poverty mission, these residential units must be rented at rates that will be affordable to low and moderate income families.

The grant COI secured from the State also has $15,000 in funding for streetscape improvements designed to make the target area a more attractive and comfortable place to visit and shop. These improvements are consistent with the Westfield Connections plan for enhancing the downtown area. One specific change is to create a more pedestrian-oriented landscape through street-side plantings to provide shade, visual interest, and enclosure from the roadway, using trees, benches, and planters. Other streetscape items that are planned include banners and signs for historic areas, awnings and improvements to lighting.

This is COI’s second Main Street project, having just completed one in Silver Creek. The funding was obtained through the Governor’s Regional Economic Development Council competition. COI’s partnership with the Westfield Development Corporation (WDC) was a large reason for the successful application. The WDC focuses primarily on sustainable economic growth initiatives for the Town and Village of Westfield. The WDC strives to promote the community, businesses and local assets through various means such as its www.westfieldny.com website. Some of the new and existing business services the WDC provides include matching new businesses to available properties, developing property “visioning” in the form of graphic designs, and introducing business owners to banks, local officials, the Chamber of Commerce, and other organizations who can assist with the startup or growth of a business in Westfield.

Westfield, New York is located near Lake Erie, south of the City of Dunkirk at Exit 60 of the New York State Thruway. The population is just under 5,000. Local notables include singer Natalie Merchant, tire magnate BF Goodrich, and Brad Anderson, creator of the Marmaduke cartoons.
Sequestration Impacts On HUD Reported

The Government Accountability Office issued a report on March 6th in which it evaluates “the effects of fiscal year 2013 sequestration,” and other impacts related to the across-the-board cuts in 2013. GAO found that sequestration “reduced assistance for education, housing, and nutrition,” despite actions that agencies took to “minimize the effects” of the budget cuts.

HUD funding reductions “resulted in fewer services and benefits provided” including providing rental assistance to 42,000 fewer households. HUD actions to prepare for and mitigate the impact of the cuts on services included a hiring freeze, staff furloughs, and reduced staff benefits, all resulting in reduced service delivery.

Program cuts resulted in direct impacts for “partners that administer HUD programs or grantees.” HUD’s Housing Choice Voucher payments to landlords were reduced by $900 million, resulting in fewer housing units provided to very low income families, elderly households, and households that include a person with a disability.

Due to a $400 million cut to the Project-Based Rental Assistance (PBRA) program, HUD “short-funded” contracts with 8,000 private owners, representing 49% of the PBRA portfolio. GAO reported that once HUD could no longer “short-fund” contracts, a shortfall in funding could put “some occupants at risk of homelessness.”

HUD reported to the GAO that reducing funding for public housing operating and capital funding could result in “deteriorating living conditions and increased utility costs” for public housing residents. Additionally, HUD estimated that the Homeless Assistance cuts would result in 60,000 formerly homeless households being removed from housing and shelter programs. View the complete GAO report at: http://www.gao.gov/assets/670/661444.pdf.

As of press time, the 2014/15 State Budget details are just being released. Given that there are still several wild cards remaining to be negotiated, some details of the budget may yet change, but at this moment, the housing numbers appear to be:

- Rural Rental Assistance is budgeted at $21,012,000.
- Housing Development Fund is budgeted at $8,227,000.
- RESTORE Program is budgeted at $1,400,000.
- NY Main Street is budgeted at $4,200,000.
- Housing Trust Fund is budgeted at $44,200,000.
- The Affordable Housing Cor-

SONYMA Offers Vet Mortgage

Governor Cuomo announced on March 20th that SONYMA would make available $50 million for the Homes for Veterans Program at an interest rate of 3.875%. This rate is available for active and honorably discharged military, national guard and reservists. There is no rate increase when the Homes for Veterans Program is used in conjunction with NYSHCR’s downpayment assistance loan or renovation finance programs.

The totals for the RPP and NPP are no details of how the funds will be used for foreclosure and related housing issues, there are no details of how the funds will actually be spent.

**Budgeted from two separate sources. Will require payment in multiple checks.

***Per unit cap is raised to $10,000.
Bipartisan Senate Housing Finance Reform Bill
Favors Funding for NHTF

Senator Committee on Banking, Housing, and Urban Affairs Chair Tim Johnson and Ranking Member Mike Crapo released the text of their bipartisan housing finance reform bill on Sunday, March 16th. The bill provides for potentially at least $3.5 billion a year for the National Housing Trust Fund (NHTF). The Johnson-Crapo bill is built on the framework of S 1217, the Corker-Warner bill, but is more favorable to the NHTF than the earlier bill.

The bill has been released as a “discussion draft.” Committee leaders hope to mark-up the bill before the April congressional recess, possibly as soon as the first week of April. Like Corker-Warner, the Johnson-Crapo bill would wind down Fannie Mae and Freddie Mac and create a new Federal Mortgage Insurance Corporation (FMIC) to regulate the secondary mortgage market, similar to the way the FDIC regulates banks.

The bill would require an assessment of 10 basis points on all outstanding FMIC covered securities. These funds would be directed to affordable housing activities with 75% going to the NHTF, 15% to the Capital Magnet Fund (CMF), and 10% to a new Market Access Fund (MAF). Johnson-Crapo improves on Corker-Warner in regard to the NHTF in at least three ways. First, Corker-Warner had a range of 5 to 10 basis points. Second, Corker-Warner only directed 28% of the funds raised to the NHTF as it is currently in law. Third, Corker-Warner inserted the MAF as eligible activities for the NHTF. Johnson-Crapo makes the MAF a stand-alone program housed at FMIC.

Like Corker-Warner, Johnson-Crapo would only require the assessment on FMIC covered securities. The National Low Income Housing Coalition and others have advocated for a broader base to include all other securities, including Ginnie Mae. The estimated annual amount from the 10 basis points on FMIC covered securities is $5 billion.

The bill does add a new activity to the NHTF that NLIHC wholeheartedly endorses. Johnson-Crapo creates a new tribal set-aside within the NHTF, allowing NHTF funds to be awarded to federally recognized tribes or tribally designated housing entities as competitive grants. Amounts going to the tribal set-aside are to be the greater of $20,000,000 or 2% of the NHTF allocation. Funds within the tribal set-aside could only be used for activities identified as eligible affordable housing activities under section 202 of the Native American Housing Assistance and Self-Determination Act of 1996. Applications would be ranked on factors related to housing need, housing quality, unemployment levels, the poverty rate, and applicant capacity. The bill clarifies that tribes would also be eligible for CMF dollars.

Johnson-Crapo would also increase the small state minimum for the distribution of NHTF funds. It would be the greater of $10,000,000 or 1% of the NHTF allocation. The exception is if the initial capitalization to the NHTF is less than $1 billion, in which case the small state minimum would be the greater of $5,000,000 or 1% of the NHTF allocation. This is an increase from the current small state minimum of $3,000,000.

As with Corker-Warner, the draft bill would repeal the affordable housing goals that apply to Fannie Mae and Freddie Mac. But unlike Corker-Warner, Johnson-Crapo creates a new “market incentive” to compel mortgage guarantors and aggregators using the FMIC to reach credit-worthy borrowers in underserved markets. High performing entities, ie, those that do the most business in these markets, would be assessed a basis point fee less than the 10 basis point average, while guarantors and aggregators doing less business in these areas would have to pay more. The fees would average to a 10 basis point fee, but if the amount fell short, up to 50% of the funds from the MAF could be used to meet this target. The NHTF and CMF Fund would be held harmless under this provision. Entities could opt-out of the market incentive and ranking process if they agreed to pay a required fee up front. It remains to be seen if this proposed mechanism will satisfy advocates who support the existing goals.

The Johnson-Crapo bill also provisions for a secondary market for multifamily housing. At least 60% of the units securitized must be affordable for low income households (80% AMI or less). The bill would also create a pilot program to promote small (50 or fewer units) multi-family development.

Please see Page 8 for additional Housing Finance Reform proposal
On March 4th, President Barack Obama sent his fiscal year 2015 (FY15) budget request to Congress. The request includes strong funding for some rental housing programs, despite the tight spending caps set by Congress.

Mandatory Funding for NHTF

The President’s budget request includes $1 billion in mandatory funding for the National Housing Trust Fund (NHTF), which the Administration anticipates would create 16,000 units affordable to extremely low income households. President Obama continues to show his support for the NHTF by including this funding request to Congress, as he has in each of his budget requests. HUD Secretary Shaun Donovan called the $1 billion a down payment for the NHTF, whose future funding is being debated in the context of housing finance reform.

HUD and USDA Discretionary Funding

On the discretionary side of the budget, the President’s budget request would maintain assistance for extremely low income households currently served by HUD’s main rental housing programs, provide slight funding increases for a number of HUD programs, and decrease funding for certain critical housing production and other programs.

The President proposes restoring tenant-based Section 8 vouchers that were lost due to sequestration, in addition to maintaining all tenancies in 2014. It is unclear whether the amount of funding proposed would be sufficient to restore a substantial portion of the tens of thousands of vouchers lost due to sequestration.

The President would provide slight increases in public housing operating and capital funds in order to maintain current units and address some capital needs. However, funding for the two accounts would still be below FY10 levels.

The Project-Based Rental Assistance account would be funded at a slightly lower level than FY14. The Administration proposes shifting funding for contracts to a calendar year cycle, which HUD says accounts for this difference while providing a year of funding for every contract on January 1 of each year. The Homeless Assistance account would be increased to maintain the current housing and services provided by the Emergency Solutions Grant and Continuum of Care programs and attempt to make further progress on decreasing homelessness.

The President’s budget would cut the HOME Investment Partnerships program, adding to the approximately 40% funding cut the program has experienced since FY12.

Numerous other HUD programs are increased slightly in the President’s request including the Section 202 Housing for the Elderly and the Section 811 Housing for People with Disabilities programs, which would both have funding for new supportive housing units.

Rural Housing

The President’s proposal for USDA rural rental housing programs is similar to the FY14 appropriation. The request also includes a policy proposal to institute a minimum rent payment of $50 for residents with Section 521 rental assistance in Section 514 or 515 properties. Advocates believe this proposal, which is based on HUD’s minimum rent policy, will harm the very lowest income residents by imposing unaffordable rents. The USDA budget also proposes changes related to contract renewal terms.

Budget Request Specifics

For the major HUD programs serving extremely low income households, the Administration requests:

- Tenant-Based Rental Assistance: $20.045 billion, compared to $19.177 billion in FY14.
- Project-Based Rental Assistance: $9.746 billion, compared to $9.746 billion in FY14.
- Public Housing Operating Fund: $4.6 billion, compared to $4.4 billion in FY14.
- Public Housing Capital Fund: $1.925 billion, compared to $1.875 billion in FY14.

For HUD programs that provide capital for affordable housing the Administration requests:

- HOME Investment Partnerships Program: $950 million, compared to $1 billion in FY14.
- Section 811 Housing for Persons with Disabilities: $160 million, compared to $125 million in FY14.
- Section 202 Housing for the Elderly: $440 million, compared to $384 million in FY14.

For rural rental housing, the Administration requests:

- Section 514 Farm Labor Housing Loans: $24 million, level with FY14 funding.
- Section 515 Rental Housing Direct: $28 million, level with FY14 funding.
- Section 516 Farm Labor Housing Grants: $16 million, compared to $8 million in FY14.
- Section 521 Rental Assistance: $1.089 billion, compared to $1.110 billion in FY14.
Berkshire Bank Provides Support To The Coalition’s Efforts

In early March the Berkshire Bank Foundation announced that they are awarding the Rural Housing Coalition a grant to support our Technical Assistance and Capacity Building activities. Their generous donation will ensure that we will move strongly into our 35th year of working in the rural communities of upstate New York. Berkshire is headquartered in Pittsfield, Massachusetts and has a significant presence in Albany, Cayuga, Columbia, Fulton, Greene, Herkimer, Montgomery, Oneida, Onondaga, Oswego, Rensselaer, Saratoga, Schenectady, Warren and Washington counties. Many thanks to Berkshire Bank for being such a great community partner!

More Housing Finance Reform Legislation Announced

House Committee on Financial Services Ranking Member Maxine Waters released her draft housing finance reform legislation, the “Housing Opportunities Move the Economy (HOME) Forward Act of 2014,” on March 27th. The bill provides for robust funding for the NHTF.

The HOME Forward Act would wind down Fannie Mae and Freddie Mac over a five year period and replace them with a newly created lender-owned cooperative, the Mortgage Securities Cooperative (MSC). The MSC would be the only entity that could issue government guaranteed securities and would be lender-capitalized, based on mortgage volume. The bill would also create a new regulator, the National Mortgage Finance Administration (NMFA).

Like the Johnson-Crapo discussion draft bill released on March 16th, the Waters bill would require a 10 basis point fee assessment on users of the new system, estimated to generate approximately $5 billion a year. The Waters bill would direct 75% of the amounts collected through this fee to the National Housing Trust Fund (NHTF), 15% to the Capital Magnet Fund, and 10% to a new Market Access Fund.

The HOME Forward Act allows the temporary suspension of contributions to the three funds if the contribution requirement would lead to the instability of the MSC, but with stringent oversight. If the Administration wanted to suspend contributions, a written determination would have to be first submitted to the congressional committees with jurisdiction over the funds. The contributions could then be suspended for one year. To continue the suspension of funds, additional determinations would need to be submitted to the committees of jurisdiction every six months in a written agreement between the HUD and Treasury Secretaries.

The contributions to the NHTF authorized under Housing and Economic Recovery Act (HERA) of 2008 have been “temporarily” suspended since 2008. The suspension has not been lifted even though Fannie Mae and Freddie Mac are once again profitable. Advocates suggest that HERA required contributions should be made retroactively starting from the first quarter of 2012. The Johnson-Crapo bill also allows for such a temporary suspension, but lacks the specificity such as provided in the Waters bill.

The HOME Forward Act also adds a new provision to the NHTF statute that would require that NHTF dollars be distributed to rural areas in the same proportion as to urban areas.

Upon transition to the new system, the point at which Fannie Mae and Freddie Mac stop taking on new business, the bill would provide for the distribution of their net earnings while in conservatorship. The bill explicitly calls for “payment of any deferred contributions to the Housing Trust Fund and Capital Magnet Fund that have not been paid.” The bill would repeal Fannie and Freddie’s affordable housing goals, but requires lenders to serve all credit worthy borrowers as a condition of participating in the new system.

USDA Budget Hearing Scheduled

The House Appropriations Subcommittee on Agriculture, Rural Development, Food and Drug Administration, and Related Agencies has scheduled a budget hearing on USDA’s Rural Development (RD) programs for April 4th. This hearing may address a policy provision included in the Administration’s FY15 USDA Rural Development budget request that would implement mandatory minimum rents for households receiving RD rental assistance. Scheduled USDA witnesses are: Doug O’Brien, Deputy Under Secretary, RD; Lillian Salerno, Administrator, Rural Business Cooperative Services; Tony Hernandez, Administrator, Rural Housing Service; John Padalino, Administrator, Rural Utilities Service; and Michael Young, Budget Officer. The hearing will be at 10:00 AM in Room 2362-A of the Rayburn House Office Building.
HUD will hold a webinar on strategies for dealing with vacant buildings on April 10th, from 2:00-4:00 PM. Vacancy — of both homes and land — was once considered mostly a concern of the nation’s Rust Belt, where decades of population decline left some industrial cities scrambling to protect their remaining residents from the side effects of disinvestment. In the wake of the foreclosure crisis, however, Americans nationwide are finding vacancy a much more immediate and pervasive problem. Building on the current issue of Evidence Matters this update will consider vacancy from various perspectives and examine the work that communities are doing to limit or reverse its negative effects. The panel will discuss land banks that assemble parcels of land and maintain vacant properties until the land can be returned to productive use. In addition short-term uses such as stores, parks, and art projects that bring vibrancy to otherwise blighted spaces will be discussed.

Webinar participants will:
- Hear the latest on the housing markets;
- Learn about the causes and consequences of vacancy and the efforts of governments and nonprofits to understand and alleviate the problem;
- Find out about approaches for managing vacant land—land banks and temporary use strategies;
- Ask questions of knowledgeable researchers and practitioners.

Panelists include:
- Yolanda Chavez, HUD’s Office of CPD
- Alan Mallach, Brookings Institution
- Terry Schwarz, Kent State University’s Cleveland Urban Design Collaborative
- Sara Toering, Center for Community Progress

To register for the webinar, visit: www.huduser.org/quarterly_briefing/Vacant.html.