



NHTF Projections Increase

The FY17 budget proposed by President Barack Obama cites \$182 million as the amount that Fannie Mae and Freddie Mac will provide for the National Housing Trust Fund (NHTF) in 2016. This is substantially more than the \$120 million that was estimated in the FY16 budget, but less than the unofficial estimate of \$196 million that supporters of the Trust Fund received in mid-2015 from Treasury officials.

The precise amount that will be available for the NHTF in calendar year 2016 will be determined when Fannie Mae and Freddie transfer to the Treasury the required assessment for the NHTF and the Capital Magnet Fund (CMF) no later than February 29, 2016. The President’s budget projects that the amount available for the CMF in 2016 will be \$98 million.

The amount for the NHTF will be sufficient to distribute to the states, DC, and the territories using the formula derived from the factors prescribed by statute. The statute also sets a “small state” minimum of \$3 million. If the total amount had fallen below what is needed to honor the small state minimum, HUD had indicated that it would have to propose a different distribution formula.

The interim rule requires HUD to publish the state allocations in the Federal Register within 60 days after the funds are transferred from Fannie Mae and Freddie Mac. NLIHC will estimate and publish the state allocations immediately after the precise amount is known. NLIHC’s estimated allocation based on a total of \$250 million can be found at [http://nlihc.org/sites/default/files/](http://nlihc.org/sites/default/files/StateAllocations_2015.pdf)

[StateAllocations_2015.pdf](#).

The current funding for the NHTF and the Capital Magnet Fund is based on an annual assessment of 4.2 basis points on the annual volume of business of Fannie Mae and Freddie Mac. In 2014, bipartisan legislation, S 1217, passed the Senate Banking Committee that would wind down Fannie and Freddie and replace them with a Federal Mortgage Insurance Corporation. That bill imposes a 10 basis point fee on all transactions to support affordable housing, which was estimated to generate \$5 billion a year. Three-quarters or \$3.75 billion a year would have gone to the NHTF. In its FY17 budget, the Obama Administration indicates that it continues to support the approach to housing finance as found in that bipartisan agreement.

Policy Webinar On HR 3700 Slated

The Center on Budget and Policy Priorities will host a March 3rd webinar, “Understanding the Impact of HR 3700 on Tenants and Applicants.” This webinar will review HR 3700’s likely impacts for tenants in federally-assisted housing programs and applicants for rental assistance. Presentors are CBPP’s Barbara Sard and Will Fischer. HR 3700, the “Housing Opportunity Through Modernization Act,” passed the House unanimously on February 2nd and now awaits Senate action. The bill would make numerous changes to the administration of HUD rental assistance programs, improve the project-basing of vouchers, and make other modifications related to inspections, the Family Unification Program, and the treatment of high-income households.

Register for the March 3rd, 3:00-4:00 PM webinar at <http://bit.ly/1VILsQH>.

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Rural Delivery

Rural Delivery is published by the
New York State Rural Housing Coalition, Inc.

The Coalition is a non-profit statewide membership organization dedicated to strengthening and revitalizing rural New York by assisting housing and community development providers.

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Rural Delivery is published monthly and delivered electronically to a mailing list of 200 community development professionals and policy makers.

For information on advertising in Rural Delivery and to receive a copy of our advertising rate sheet, please contact the Coalition at:
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Bits and Pieces...

Interesting Blog Post

The intersection of housing and income volatility is explored in this blog post:

http://ssir.org/articles/entry/solving_for_shelter_matching_income_volatility_with_housing_stability/.

Fannie Mae Introduces HOME READY

Fannie Mae recently introduced their newest affordable mortgage product: HOME READY. It went live with lenders on December 15th. *My Community Mortgage* will be phased out during 2016. The new program no longer requires that one of the borrowers be a first time buyer. More information can be found at www.fanniema.com.

If you have any questions, please contact Jack Maloney at Fannie Mae at (716) 912-4237.

Section 3 Webinar

The Neighborhood Preservation Coalition will be hosting a webinar on Section 3 on March 3rd at 2:00 PM. Gwen Pope from NYS HCR will be leading the presentation. Section 3 is a provision of the Housing and Urban Development Act of 1968 which was enacted to help foster local economic development, neighborhood economic improvement, and individual self-sufficiency. The Section 3 program requires that recipients of certain HUD financial assistance, to the greatest extent feasible, provide job training, employment, and contracting opportunities for low –or very-low income residents in connection with projects and activities in their neighborhood.

If you have questions about the training, please contact Paula Gilbert at p.gilbert@npcnys.org. To sign into the webinar, visit <https://attendee.gotowebinar.com/register/9103045155687874820>.

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.

Disparity Study Scheduled

If you really have no or few MWBEs to draw from in your locality, here is a chance to have an impact on the “percentages” used for NYS contract compliance. Please mark your calendars!

NYS Disparity Study Community Meetings have been scheduled during the Minority and Women Owned Business Opportunities Expos in Albany and Binghamton. They have already been held in Buffalo, Syracuse and Rochester. These meetings are the chance to let your voice be heard concerning the availability of MWBEs in your area.

The community meetings, led by Mason Tillman Associates, will inform the local community and businesses about the Study, which assesses the policies related to maximizing MWBE participation and

outreach, its methodology and legal standard. For more information regarding the Disparity Study and statewide community meetings at <http://nysdisparitystudy.com/>.

Please plan on attending either meeting and let your voice be heard!

Capital Region
Thursday, March 10th
SUNY Polytechnic Institute
College of Nanoscale Science and Engineering
257 Fuller Road
Albany, NY 12203

Southern Tier
Wednesday, April 27th
Binghamton University’s Innovative Technologies Complex
85 Murray Hill Road
Vestal, NY 13850

Housing Counseling Grants

April 4th is the deadline for applications for HUD’s Housing Counseling Grants program, announced on February 18th.

For more information, visit: http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/grants/fundsavail.

Lead Hazard NOFAs

The NOFA for HUD’s Lead Hazard Reduction Demonstration (LHRD) Grant Program and the Lead-Based Paint Hazard Control (LBPHC) Grant Program are expected to be released on March 4th, with deadlines sometime in May. To follow the publication schedule for these NOFAs, visit: http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/grants/fundsavail.

Your Ad Here

Advertising in Rural Delivery is a great way to get your message out to your colleagues, policy makers, and folks that are interested in community development and safe housing.

Rural Delivery ads are affordable and customizable. Discounts on advertising rates available to members of the Rural Housing Coalition.

For more information, call Colin at (518) 458-8696x14

Community Facilities Loans and Grants

Loans and grants are available from USDA for community facility projects located in communities of less than 20,000 persons to develop projects such as day care or transitional housing. The proportion of grant funding available is based on the level of poverty in the community. Municipalities, non-profits, and Indian tribes are eligible to apply. For more information, visit www.rd.usda.gov/programs-services/community-facilities-direct-loan-grant-program.

CDFI Capital Magnets Fund Deadlines Loom

The Community Development Financial Institutions Fund (CDFI Fund) has released an updated Frequently Asked Questions (FAQ) document on its website, www.cdfifund.gov/cmfi, to assist potential applicants to the fiscal year 2016 round of the Capital Magnet Fund.

- The deadline for submission of the Capital Magnet Fund application materials due through *Grants.gov* is 11:59 PM on Wednesday, March 16, 2016.

- The deadline for submission of the Capital Magnet Fund application materials due through the CDFI Fund’s Award Management Information System (AMIS) is 11:59 PM on Wednesday, March 30, 2016.

For more information visit www.cdfifund.gov/cmfi.

Governor Proposes Funding Increase For Community Investment Program

Governor Andrew Cuomo has proposed to increase support for the Rural and Urban Community Investment Fund (CIF) to \$35.25 million, more than doubling funding over last year's level.

The Community Investment fund was created in 2014 to provide flexible funding for affordable rental housing or related commercial, retail or community facilities in mixed use projects and to support preservation of affordable multifamily housing in rural areas. Forty percent of CIF funds must be awarded to projects in rural communities defined as those with populations of 25,000 or less.

The CIF is administered by New

York State Homes and Community Renewal and funds are currently being made available through an open window NOFA. HCR will continue to accept proposals through the CDOL until the funds are exhausted. The CIF requires a one third match

Rural Advocates are applauding the Governor's proposal to provide much needed flexible funding for rental housing and community development activities in small towns and rural places. For more information about the Rural and Urban Community Investment Fund visit www.nyshcr.org or contact Jay Baker in the Capital Region or Lenny Skrill in the Buffalo and Syracuse regions.

Section 502 Direct Loan Application Packaging Certification Training

For several years now, Rural Development has been partnering with the Housing Assistance Council, NeighborWorks, and the Rural Community Assistance Corporation to provide Section 502 direct loan application packaging training.

This three-day advanced course covers USDA Rural Development's Section 502 Direct Loan Program and provides invaluable insight as to how this homeownership financing resource can be utilized. Learn how to assist potential borrowers and work in partnership with RD staff, as well as other nonprofit organizations and regional intermediaries to deliver successful Section 502

loan packages. This course is intended for and specifically framed for those experienced in utilizing Section 502 and/or other affordable housing mortgage products. Participants will learn regulations and practical applications of the loan program, while developing a strong understanding of 502 direct underwriting and packaging standards. Following the course, participants are encouraged to take the online certification exam.

A 3 day course will be offered by the Housing Assistance Council on Tuesday, March 8, 2016 - Thursday, March 10, 2016 in North Charleston, SC.

Peer To Peer Trainings Scheduled

The 2016 series of Peer to Peer Trainings for Rural Preservation Companies and their community development partners have been scheduled. Please mark your calendars so that you don't miss these worthwhile events. The sessions will be held on:

May 18th, ROUSE Brunswick Senior Housing in Troy;

May 20th, The Wild Center, Tupper Lake;

June 7th, Tioga Opportunities Countryside Community Center, Owego;

A day to be determined at CASH, Inc. Community Co-op, in Lyons.

Registration materials and directions will be sent out in April.

For more details (e.g. how to register, cost, etc.), visit www.cvent.com/events/section-502-packaging-certification-training/event-summary-f553d2-faf0d54c4a8ad02005cc70aceb.aspx?i=0b16ae7a-3a4f-4dd7-9fbc323166e798.

Additional certification trainings for packagers are under consideration for June in Vermont, as well as the possibility of holding the training here in New York. If you would be interested in attending a New York training, please send an email to Colin McKnight at the Rural Housing Coalition at colin@ruralhousing.org.

Save the dates!

September 14, 15, and 16, 2016

The Annual Affordable Housing and Community Development Conference

Oswego, New York

Mark your calendar today!

Career Opportunities

Underwriter

New York State Homes and Community Renewal seeks an Underwriter in the Multifamily Finance unit. The Multifamily Finance unit offers financing to encourage a wide range of affordable housing, including preservation and rehabilitation of existing affordable multifamily rental housing, new construction of affordable multifamily rental housing for households of all ages, and mixed income developments, such as 80/20 projects for the creation of affordable multifamily rental housing in high-cost rental markets such as New York City. In the past two years, the Multifamily Finance unit has funded more than 50 projects that will create over 7,500 affordable housing units.

The primary duty of the Underwriter is to underwrite and originate mortgages for affordable multifamily housing. This position will evaluate project feasibility and eligibility and determine loan amounts. In addition to financial and quantitative analysis, the Underwriter will assess qualitative factors such as the experience of developers, contractors and property managers. The Underwriter serves as the primary contact between HFA and its borrowers, secures necessary internal approvals and advances projects to the Credit and Policy Committee. Bachelor's degree required; Master's degree in Business Administration, Public Administration, or City Planning with concentration on real estate or public finance and/or experience in real estate and/or affordable housing preferred; knowledge and/or experience in real estate and/or affordable housing; minimum two or four years of employment experience depending on type of experience and level of education. To apply, please send resume and cover letter to: jobopportunities@nyshcr.org. (EOE)

The New York State Rural Housing Coalition is happy to be able to provide help wanted advertising opportunities for our members and non-profit community development agencies. Ad copy must be provided in Microsoft Word format, and may be transmitted by email to rhc@ruralhousing.org. Ad copy must comply with federal and state equal opportunity requirements to be published, and must be received by the 25th of the month to ensure placement in the succeeding issue of *Rural Delivery*. Ads provided in this fashion will also be posted in the Career Opportunities page of the Coalition's website, unless a request is specifically made not to place the advertisement on-line.

Yentel To Lead NLIHC

The Board of Directors of the National Low Income Housing Coalition (NLIHC) has named veteran affordable housing policy expert and advocate Diane Yentel the Coalition's new President and CEO. She will replace Sheila Crowley who is retiring. The transition will take place in April.

In a press release announcing the selection, NLIHC Board Chair Brenda Clement said, "Speaking on behalf of our entire board, I could not be more pleased that Diane will be the new head of NLIHC. She has the right combination of leadership skills, policy expertise, political savvy, and commitment to housing justice to be a perfect fit for our coalition. The people in our country who lack decent and affordable homes will be well served by

NLIHC under Diane's direction."

"I am honored by the opportunity to build on years of creating transformative public policy to help achieve NLIHC's vision of assuring the lowest income people in our country have decent and affordable homes," said Diane Yentel. "Given the extraordinary leadership of Sheila Crowley and the talented and dedicated board and staff at NLIHC, I have a tremendous foundation from which to sustain and expand our impact."

Ms. Yentel is currently the Vice President of Public Policy and Government Affairs of Enterprise Community Partners, where she leads its federal, state and local policy, research and advocacy programs. She also worked at HUD in the Office of Public and Indian Housing,

directing policy development and implementation for the Public Housing program, and as a Senior Domestic Policy Advisor for Oxfam America. Ms. Yentel's first job in Washington was at NLIHC, where she worked a Policy Analyst from 2005 to 2008. Diane led NLIHC's efforts to advocate for an appropriate federal response in the wake of Hurricane Katrina.

Prior to her career in DC, Diane was the Housing Policy Coordinator for the Massachusetts Coalition for the Homeless. She was a volunteer with the Peace Corps, working as a community development specialist in Zambia from 1995-1998. Diane is a graduate of the State University of New York at Stony Brook and has a MSW from the University of Texas.

Sign On Letter Issued For HR 1662

Drawing attention to the hundreds of thousands of homeless families in the US, Representative Keith Ellison of Minnesota has circulated a new “Dear Colleague” letter asking Members of the House of Representatives to cosponsor his “Common Sense Housing Investment Act of 2015” (HR 1662). The bill would modify the mortgage interest deduction (MID) and invest the resulting savings into affordable rental housing for people with low incomes, including individuals and families experiencing homelessness. Sixty percent of the savings would go into the National Housing Trust Fund (NHTF).

Main Street Business Sees Growth

In a recent op-ed for the Huffington Post, Matt Wagner wrote about the “the growing shift within traditional ‘bricks and mortar’ shopping patterns.” While the news headlines focused on the drop in Black Friday spending and rise in Cyber Monday spending, Small Business Saturday spending increased by 14% from last year. Wagner credits this increase to consumer desire to “[seek] places and spaces that offer more experiential and socially engaging opportunities.” This is a big win for consumers, small businesses, and Main Street America. To read the full article, visit www.huffingtonpost.com/national-trust-for-historic-preservation/the-unexpected-place-where_b_8832360.html.

502 Loan Packaging Intro Webinar

The Housing Assistance Council will be holding a webinar on the process of 502 packaging for agencies interested in learning more about the process on March 30th at 2:00 PM. This webinar is a prerequisite for participating in the packager certification trainings now being offered in various locations across the country by USDA and certain intermediary organizations such as HAC (see related training notice on Page 4).

More information on this webinar will be available as the date gets closer.

Visit our website at www.ruralhousing.org
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