Special Attention of:

<table>
<thead>
<tr>
<th>NOTICE PIH 2006-31</th>
</tr>
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<tbody>
<tr>
<td>Public Housing Directors;</td>
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<tr>
<td>Public Housing Agencies;</td>
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<tr>
<td>Mixed Finance Project Managers</td>
</tr>
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<td>Expires: August 31, 2007</td>
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Cross Reference:
- Notice PIH 2005-32 (HA)
- Notice PIH 2004-3 (HA)
- Notice PIH 2003-9 (HA)
- Notice PIH 1999-19 (HA)


This Notice extends Notice PIH 2005-32 (HA), same subject, which will expire on August 31, 2006 for another year until August 31, 2007.

Changes: Minor changes were made to the Notice.

a. Under Paragraph 4 of Notice 2006-32, add the following bullet point:

- Negotiated sales at Fair Market Value, as determined by a State certified appraisal, are not subject to the requirement of proof of commensurate public benefit.

b. OMB Approval No. 2577-0157 (exp. 11/30/2008)

/s/
Orlando J. Cabrera, Assistant Secretary
for Public and Indian Housing

Distribution: W-3-1, R-3-1 (PIH), R-6, R-7, 138-3