



# HUD MULTIFAMILY HOUSING NEWS

## Message from Acting Deputy Assistant Secretary

If you haven't made it to a ballgame yet this summer, stick with the Office of Multifamily Housing as our program offices continue to knock it out of the park. To start, the Office of Recapitalization, which oversees the [Rental Assistance Demonstration \(RAD\)](#), hit a major milestone: leveraging \$4 billion in private and public funds for construction investment and completing more than 63,000 units. The RAD team continues to process transactions faster, and we're expecting to see a 50 percent increase in the number of units completing conversions from last year. To top it all off, the RAD team has been nominated for a 2017 [Samuel J. Heyman Service to America Medal](#), the premier award dedicated to honoring America's best in government.

The Office of Production is also experiencing a boom with pipeline volume up 14 percent from a year ago, as well as a 10 percent increase in low-income housing tax credit deals. Even though volume has increased, the Production staff have been processing their work within established timelines. Production also launched the long-



**Pictured:** Members of the Rental Assistance Demonstration (RAD) Team are one of 26 finalists competing for the 2017 Samuel J. Heyman Service to America Medals in the category of the Management Excellence Medal that honors significant accomplishments exemplifying efficient, effective, and results-oriented government.

awaited [Capital Needs Assessment \(CNA\) e-Tool](#) which automates and standardizes CNAs.

The Office of Asset Management and Portfolio Oversight (OAMPO) continues to ensure the Multifamily Housing portfolio remains strong. Delinquencies on FHA insured multifamily loans is 0.09 percent, and the assisted stock is in overall sound financial health. In policies, new chapters of the [4350.1 Handbook](#) are up for review; and recent publications include updates to the [Section 8 Renewal Guide](#) and additional guidance for implementing the [Violence Against Women Reauthorization Act](#) of 2013.

Moving on to the budget, the final fiscal year 2017 budget has been approved and provided full calendar year funding for all project-based rental assistance contracts and for Service Coordinator renewal grants. It also contained other important provisions, including raising the RAD conversion cap to 225,000 units.

All this work continues while we wait for permanent leadership in Multifamily Housing. In the meantime, Marilyn Edge has stepped in as Acting Director of OAMPO; Jeffrey Little was named Director of Multifamily Policy and Systems; and most recently, Tom Goade was named Acting Director for the Office of Field Support and Operations.

As we keep you updated on all our wins here at Multifamily Housing, we also want to hear from you. Please feel free to send us your comments and suggestions at [mfcommunications@hud.gov](mailto:mfcommunications@hud.gov).

— *Bob Iber*

# HUD'S OFFICE OF MULTIFAMILY HOUSING PROGRAMS

## JULY 2017 NEWSLETTER

### Office of Recapitalization

**\$4 billion** construction investment leveraged through RAD



More than **63,000** RAD units have completed conversion



RAD cap increased to **225,000** units

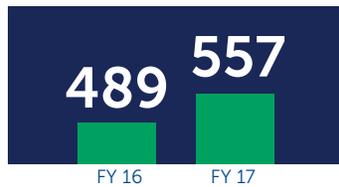


RAD conversions are growing annually

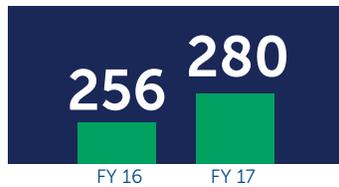


### Office of Production

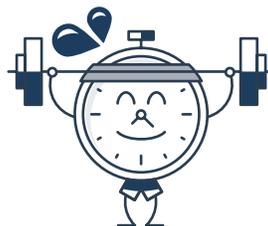
Pipeline volume up **14 percent** from last year



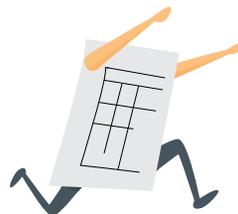
Low-income housing tax credit deals up **10 percent**



Increase in deals processed on time



CNA eTool up and running



### Office of Asset Management and Portfolio Oversight

FHA multifamily portfolio only has **0.09 percent** delinquency rate



Draft chapters of 4350.1 Handbook out now



Just released: updates to Section 8 Renewal Guide and Multifamily guidance for implementing VAWA



FAQs for the 8bb preservation tool recently published

