



March 31, 2021

RAD PROGRAM NEWS

HUD Posts Guidance on New Section 3 Rule and RAD Conversions

Yesterday via RADBlast!, the Department of Housing and Urban Development ([HUD](#)) announced that it has posted a brief [guidance](#) describing the applicability of the new [Section 3 rule](#) to RAD conversions. According to the document, “in the context of RAD, Section 3 applies to properties converting assistance from public housing when rehab or construction activity required by the conversion exceeds \$200,000.”

As you know, Section 3 requires that recipients of certain types of HUD financial assistance provide training, employment, contracting, and other economic opportunities to low and very low-income individuals—and to businesses that provide economic opportunities to such persons—to the greatest extent possible. On September 29, 2020, HUD updated and streamlined Section 3 regulations and reporting requirements in order to focus on economic opportunity outcomes. The guide states that “program participants are not required to amend contracts executed before November 30, 2020. PHAs and their partners engaged in RAD conversions closing on or after November 30, 2020, should review draft contracts to align with the Section 3 final rule.”

The [guidance](#) is available on the [RAD Resource Desk](#). HUD also announced that it will host a training on April 20, 2021, at 3:30 Eastern Time to provide an overview of the rule and its implementation in RAD conversions. Click [here](#) to register.

HCV PROGRAM NEWS

HUD Posts California Landlord Symposium Materials

Recently on the [HCV Landlord Resources](#) webpage, HUD added the presentation materials for the three-day virtual symposium for California landlords that was held early this month. The symposium, titled “[Why Housing Choice Vouchers Should Be a Part of Every Rental Portfolio](#),” provided landlords with information about HUD voucher assistance programs, including the Housing Choice Voucher ([HCV](#)) and HUD-Veterans Affairs Supportive Housing ([HUD-VASH](#)) programs. Click the links below to access the materials for each session:

- [The Housing Choice Voucher Program \(Section 8\): Basics and Program Updates for Landlords](#)
- [Housing Our Veterans: HUD-VASH Vouchers](#)
- [Regulatory Flexibilities to Improve Landlord Participation](#)

GENERAL NEWS

PD&R Publishes Housing Market Summary for Fourth Quarter 2020

HUD’s Office of Policy Development and Research ([PD&R](#)) has posted its [national housing market summary](#) for the fourth quarter of 2020. Topics addressed in the summary include:

- Housing supply
- Housing demand
- Housing finance and investment
- Homeownership and housing vacancy

According to the introduction:

Housing market activity mostly improved in the fourth quarter of 2020 and reflected both continued economic recovery from the sharp downturn in the second quarter and new COVID-related restrictions put in place in some areas of the country. New construction rose for single-family homes but declined for multifamily housing. Purchases fell for new homes but rose for previously owned (existing) homes. The inventory of homes for sale rose for new homes but declined for existing homes. The seasonally adjusted Federal Housing Finance Agency (FHFA) and the CoreLogic Case-Shiller repeat-sales house price indices showed annual house price increases accelerated in the fourth quarter.



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