September 24, 2021

PH PROGRAM NEWS

HUD Rescinds Inspector Notice 2021-02

On the Real Estate Assessment Center (REAC) webpage, the Department of Housing and Urban Development (HUD) announced that it has rescinded Inspector Notice 2021-02, which was issued on August 10, 2021. According to the announcement, Inspector Notice 2021-01, dated April 27, 2021, is currently in effect until further notice.

GENERAL NEWS

HUD Posts Resources for Foster Youth to Independence Initiative Notice

HUD has updated some materials related to Notice PIH 2021-26, Foster Youth to Independence Initiative, published on September 3, 2021. Under this notice, PHAs may request noncompetitive FYI vouchers on a rolling basis. The revised documents, posted to the FYI Vouchers webpage, include:

- FYI Voucher Sample Memorandum of Understanding (MOU)
- FYI Vouchers Sample Email Request for Assistance

The frequently asked questions and summary of the FYI notice documents are listed on the page as “update pending.” Click here for more information on FYI vouchers, including the dates of upcoming webinars.

Treasury Posts New ERAP Resources

Today the U.S. Department of Treasury (Treasury) announced that it has posted the following materials to the Emergency Rental Assistance (ERA) program website:

- Guidelines for program online applications, which help to design online applications thoughtfully and intentionally to collect the information from applicants.
- Guidelines for program websites, which indicate how to develop an ERA website to inform renters, landlords, and utility providers about the program.

Treasury has also released the August ERA report showing that more than 420,000 households received emergency rental assistance in August, totaling over $2.3 billion in payments. You can find more ERA resources on the ERAP website.

PD&R Publishes Housing Market Summary for Second Quarter 2021

HUD’s Office of Policy Development and Research (PD&R) has posted its national housing market summary for the second quarter of 2021. Topics addressed in the summary include:

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

According to the introduction:

> Overall housing market activity continued to slow in the second quarter of 2021, but most indicators remained stronger than one year ago. New construction declined for single-family homes but increased for multifamily housing. Housing purchases dropped for both new and existing homes, while the inventory of homes for sale rose for both types of housing. The seasonally adjusted Federal Housing Finance Agency (FHFA) and CoreLogic Case-Shiller repeat-sales house price indices showed annual house price increases accelerated in the second quarter.

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