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News & What's New...

HUD and FHA Has <u>Information</u> to Help Families Avoid Foreclosure

March 2010

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SIN AND LABOR DEVELOPMENT

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HOUSING PROGRAM ENHANCEMENTS OFFER ADDITIONAL OPTIONS FOR STRUGGLING HOMEOWNERS

Refinements to Existing Administration Programs Designed to Help Unemployed, Underwater Borrowers While Helping Administration Meet its Goals

As part of its ongoing commitment to continuously improve housing relief efforts, the Administration announced adjustments to the Home Affordable Modification Program (HAMP) and to the Federal Housing Administration (FHA) programs. These program adjustments will better assist responsible homeowners who have been affected by the economic crisis through no fault of their own. The program modifications will expand flexibility for mortgage servicers and originators to assist more unemployed homeowners and to help more people who owe more on their mortgage than their home is worth because their local markets saw large declines in home values. These changes will help the Administration meet its goal of stabilizing housing markets by offering a second chance to up to 3 to 4 million struggling homeowners through the end of 2012. Costs will be shared between the private sector and the Federal Government; the Federal cost of these changes will be funded through the \$50 billion allocation for housing programs under the Troubled Asset Relief Program (TARP).

For more information please see <u>Frequently Asked Questions</u>, <u>FHA Refinance Fact</u> <u>Sheet</u>, <u>Housing Rollout</u> and <u>HAMP Improvements Factsheet</u>.



Mr. Rick Garcia Region VIII Director

On March 15, 2010, Mr. Rick Garcia, former Denver, Colorado City Councilman was sworn in as the U.S. Department of Housing and Urban Development's new Regional Director. Mr. Garcia served two terms as Councilman, District 1. Region VIII will be well-served by Mr. Garcia's knowledge of sustainable communities, transportation, transformation and government.

Did You Know...

HUD Has Initiatives that promote Energy Efficiency

"...in addition to federal programs, program resources exist at <u>state and</u> <u>local</u> level." HUD provides information (**PATH**) and resources (**EEMs**) to homeowners, builders and industry professionals to promote energy conservation and efficient energy use. The initiatives include:

- Partnership for Advancing Technology in Housing (PATH)
- PATH's TOOLBASE
- Healthy Homes Initiative (HHI)
- The Public Housing Energy Conservation Clearinghouse (PHECC)
- Federal Housing Administration (FHA) Energy Efficient Mortgages

HUD AWARDS \$34,000 IN GRANTS TO HELP LOW-INCOME FAMILIES IN CHEYENNE, WYOMING RECEIVE JOB TRAINING, EMPLOYMENT

Housing authorities across the U.S., Guam, Puerto Rico receiving nearly \$50 million

March 30, 2010 – U.S. Housing and Urban Development Secretary Shaun Donovan announced today that public housing agencies across the U.S., Guam and Puerto Rico will receive nearly \$49.3 million to provide low-income people with the necessary job training to put them on a path toward <u>self-sufficiency</u>.

The Cheyenne Housing Authority in Wyoming will receive \$34,000





Fair Housing 2010: A Time to Act