



Florida Non-Profit Housing, Inc.'s Quarterly Review Newsletter

Fall 2024 Quarter 3

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Hope Villas' Back to School Bash



Hope Villas a USDA 514/516 Apartment complex located in Sebring, Florida hosted their 2024 Back to School Bash on July 26. Students of all ages were invited to come and receive free necessary school supplies. Hope Villas collaborated with Sebring Public Library who gave out books, Sebring Police Department who gave safety lessons paired with a visit from a K-9 Unit and Florida Non-Profit Housing who gave gift cards to guarantee these young learners have the essential supplies for a successful school year.

USDA Moves Funds to Section 502 Direct Mortgage Loans and Section 504 Repair Grants

USDA RD has shifted unused budget authority from other housing accounts, primarily disaster funding, into the Section 502 direct loan program and the Section 504 grants program, according to the [National Rural Housing Coalition](#). Because the appropriation for Section 502 direct funding was cut from \$1.25 billion in FY23 to \$880 million in FY24, many states ran out of loan funds partway through the year, leaving rural housing organizations and homebuyers in limbo. USDA's "interchange" of funds increased the total amount available for Section 502 direct loans to \$1.1 billion and the total number of loans to about 4,450 rather than about 3,500. Another \$1.2 million was shifted to the Section 504 grant program and \$1.8 million to Community Facilities Technical Assistance Grants. The funds will be available until expended; they do not expire at the end of FY24. For more information, contact a [USDA Rural Development office](#).

Revisions to the HB-1-3555

Chapter 17 – Regular Servicing – Performing Loans

- Added guidance for Mortgage Recovery Advances.
- Clarified the timeframe that servicers are required to review and correct status and default reject errors.
- Clarified the requirements for an assumption under Garn-St. Germain.
- Added guidance for closing a transfer with an assumption of the outstanding debt.

Chapter 18 – Servicing Non-Performing Loans – Accounts with Repayment Problems

- Clarified that servicing related cost and fee schedules can be located on the LINC Training and Resource Library website and updated all references to these schedules throughout the Chapter.
- Clarified that on or before the day an account becomes 60 dates past due and before initiating a liquidation action, the servicer must assess the condition of the property, determine occupancy, and take steps to preserve and protect the property.

The rest of the revisions can be found at <https://content.govdelivery.com/accounts/USDARD/bulletins/3b03caf>

Guidance on Foreclosures impacted by the 8th Circuit “Show Me” ruling

The purpose of this announcement is to provide guidance for servicers completing foreclosures after the 8th Circuit issued an order affirming a federal court decision in the *Show Me State Premium Homes v. McDonnell* (July 2023) that has an impact on federal liens after the foreclosure sale. The USDA Mortgage Recovery Advance (MRA) is a federal lien.

Handbook Chapter 18 guidance:

As outlined in Chapter 18 Section 18.11 Managing the Foreclosure Process [7 CFR 3555.306]: The servicer must manage the foreclosure process so that the property is liquidated in a cost effective, expeditious, and efficient manner. In states where more than one foreclosure method is available, the limits listed are based on the method that is most cost effective in reducing legal fees and interest expense.

Questions regarding program policy and this announcement may be directed to the National Office Division at sfhgplservicing@usda.gov or (202) 720-1452.

Biden-Harris Administration Announces \$19 Million in New Housing Investments

The U.S. Department of Housing and Urban Development (HUD) today announced \$19 million in new grant and loan awards to 32 properties under its [Green and Resilient Retrofit Program](#) (GRRP). These grants and loans will support significant energy efficiency and climate resilience renovations in more than 4,260 homes occupied by low-income individuals, families, and seniors. Today’s awards bring the total funding awarded under this program to more than \$773 million, serving 20,752 homes. HUD’s Deputy Assistant Secretary for Multifamily Housing Programs Ethan Handelman announced this new funding today at a press conference at Plymouth Square Village in Detroit, Michigan, which will receive a \$750,000 loan to make crucial climate resilience and energy efficiency enhancements.

<https://www.hud.gov/>

SHINING A SPOTLIGHT ON SELF-HELP HOUSING

Have you had the opportunity to explore our Self-Help Housing Spotlight website? You can find Spotlight at <https://www.selfhelphousingspotlight.org/>. It serves as an excellent resource, providing comprehensive insight into the self-help housing program. Through our website, we are committed to delivering a seamless and uplifting online experience for families interested in joining our program and potential grantees seeking information.

Spotlight offers a comprehensive array of features, including:

- Insights into what prospective groups can anticipate during the construction of their dream homes.
- Inspiring success stories from homeowners who have participated in the self-help program.
- Abundant photographs and news releases illustrating the inner workings of the program.
- Video testimonials capturing the purpose and determination of building one's own self-help house.
- Links to organizations across the nation that administer the self-help housing program.
- Resource pages offering useful information for self-help grantees.

We're always eager to feature current stories, news articles, or media from your organization on our Spotlight website to further promote the Self-Help Housing program. Please note that a release form is required for publication. If you wish to include your organization on Spotlight's, (*find a Program Near Your*) webpage or update existing information on your Spotlight webpage, please complete the relevant form(s) and return them to your T&MA contractor. All "Grantee Website Forms" can be found at <https://www.selfhelphousingspotlight.org/grantee-forms/>.

Thank you for being an integral part of our community. Your support is incredibly important to us, and we are committed to keeping the Self-Help program in the spotlight as we continue moving forward together creating brighter futures, one home at a time.

Self-Help Rehabilitation Programs in Tennessee.

Crossville Housing Authority (CHA), located in Crossville, Tennessee has just closed their second Rehab grant. With the new grant they propose to assist 20 families with purchasing and rehab of the properties. They will use both the Purchase/Rehab as well as Owner/Occupied Self-Help process to rehabilitate homes.

Program Director Victoria Ray is excited about starting this new grant. She has been working with families and the 502 Purchase/Rehab, Owner/Occupied Self-Help program at CHA for years. We at FNPH are looking forward to another successful grant with CHA.

Clinch-Powell Resource Conservation Development District (Clinch-Powell), located in Rutledge, Tennessee, is new to the 523 Self-Help Program, closing their grant in May of this year. They are not new to assisting low and very-low-income families obtain affordable housing. Clinch-Powell has been operating as a Community Housing Development Organization (CHDO) since 2001, offering a wide range of services to assist families with their housing needs.

Under Clinch-Powell's 523 Self-Help Grant they propose to assist 20 families over the next two years purchase and rehabilitate a home. They will help eligible families apply for and obtain a USDA Direct 502 Loan through the program.

Stace Karge, Housing Loan Specialist, has experience with the 523 Self-Help Program and was a big influence in Clinch-Powell applying for the grant. Valarie Mullins, Construction Coordinator, has experience with new construction and rehabilitation of houses. She is new to the Self-Help Program, but her experience will serve their families well.

In Honor of Tara Rogers

Tara Rogers, FNPH's former Deputy Director of single-Family and self-help housing unfortunately passed away on June 30th, 2024. Tara was and will forever be the heart and soul of FNPH. Her knowledge and professionalism in the Self-Help Mutual Program will be felt for many years to come. Tara put almost 30 years of service into helping countless families achieve the American dream of homeownership. With Tara's insatiable smile which shined like a ray of sunshine, she put a smile on our faces here at FNPH each day. We all at FNPH want to extend our heartfelt condolences to her family and the countless people that had the honor to know her. FNPH will keep her legacy alive forever and have the encouragement knowing that she still is walking with us. She may be gone but never forgotten.



Employee Introduction

Joshua Hunter-Lindsay joined us on February 6th, 2024, as the youngest member of the FNPH family. A recent graduate of Sebring High School, Joshua seeks to pursue a career in mechanical engineering. He began working in his senior year and has continued to impress us with his professionalism and initiative. He is employed as a file clerk where his responsibilities include creating and managing files, assembling grant applications, creating newsletters, typing documents, and reviewing procedures. Although young and inexperienced he has become an essential member of Florida Non-Profit Housing.



SHARE YOUR SUCCESS STORIES

FNPH is seeking success stories of Self-Help families. We are interested in the life changing accomplishments of our grantees and the participating families. Help us spotlight your hardworking staff and families. Please submit your stories of homeownership. We also ask that you send along several photos and an authorization to FNPH. For more information or a submission, please email Joshua Hunter at jhunter@fnph.org

USDA INTEREST RATE DECREASE

Programs	August 2024 Interest Rate	September 2024 Interest Rate
Rural Housing (RH) 502 Low- Very-Low	4.875%	4.75%
Single Family Housing (SFH) Non-Program	5.375%	5.25%
Rural Housing Site (RH) 524 Non-Self-Help	4.875%	4.75%

FLORIDA NON-PROFIT HOUSING, INC.

3909 Kenilworth Boulevard

P.O. Box 1987

Sebring, FL

33871-1987

(863) 385-1643

www.fnph.org

