12/6/22, 2:15 PM Your PIH Alert for December 6, 2022



December 6, 2022

PH PROGRAM NEWS

PIH Posts Explanation of January, February, and Partial March Obligations

HUD's Office of Public and Indian Housing (PIH) has posted a document explaining public housing operating fund obligations for January, February, and partial March 2023. According to the document, at the beginning of the year, before operating subsidy forms are processed and current year eligibility determined, HUD normally estimates eligibility based upon the data used to prepopulate the operating subsidy tools. January, February, and partial funding for March obligations are based on the selected elements of final 2022 operating fund eligibility and 2023 HUD-52723 prepopulated data. PHAs are advised that once HUD can utilize HUD-52723 data for eligibility, funding may fluctuate significantly.

All operating subsidy obligations are cumulative. As such, to the extent that excess amounts were cumulatively obligated to a project previously, its next obligation (and possibly future obligations depending upon the amount of the overfunding) will reflect a relative decrease. To the extent that insufficient amounts were cumulatively obligated to a project previously, its next obligation (and possibly future obligations depending upon the amount of the underfunding) will reflect a relative increase.

For the January, February and partial March funding, the Department considered estimate eligibility and 2022 appropriation amount to set an interim proration level of 95%. The final proration will reflect the difference in the amount of the final approved PHA eligibility and the 2023 Appropriation Act. HUD plans to make this round of funding available through eLOCCS no later than December 16, 2022. The next round of funding is expected to be available in eLOCCS no later than March 1, 2023.

RAD PROGRAM NEWS

HUD Posts 2022 RAD Rents for Use in 2023

Yesterday on the RAD website and also via RADBlast!, the Department of Housing and Urban Development (HUD) announced that it has posted the 2022 RAD Rents, which are used to determine the initial contract rents in the Section 8 Housing Assistance Payment (HAP) contract for public housing properties converting under RAD.

According to the announcement, HUD will utilize these amounts for any new commitments to enter into HAP (CHAPs) or portfolio awards starting January 1, 2023. In addition, current awardees that have not yet closed may request to update rents in their existing CHAPs or portfolio award by notifying their assigned transaction manager or closing coordinator and submitting a CHAP amendment request via www.radresource.net.

RAD Rents are reestablished every two years based on public housing congressional appropriations levels. HUD strongly recommends that PHAs review these 2022 RAD rents to evaluate whether these new levels support PHAs' efforts to position public housing properties for long-term preservation.

Click here to join the RADBlast! mailing list.

GENERAL NEWS

Treasury Posts New ERAP Resource

The U.S. Department of the Treasury (<u>Treasury</u>) has posted the following resource to the Emergency Rental Assistance Program (<u>ERAP</u>) website:

A notice regarding the optional <u>ERA2 Final Undrawn Funds Assessment</u>

You can find more ERA resources on the **ERAP** website.



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