



March 13, 2023

HCV PROGRAM NEWS

PIH Issues Notice on PBV Subsidy Layering Reviews

In a *Federal Register* [notice](#) today, HUD’s Office of Public and Indian Housing ([PIH](#)) published administrative guidelines for project-based vouchers subsidy layering reviews. The purpose of such reviews is to ensure that HUD assistance made available to a project is not more than is necessary to make the PBV project feasible after taking into account assistance from other government sources. SLR are required only for proposed PBV new construction and rehabilitation projects prior to the execution of an agreement to enter into a HAP contract (AHAP). SLR requirements are not applicable to existing housing. Today’s notice:

- Provides updated administrative guidelines and requirements for project-based voucher (PBV) subsidy layering reviews (SLRs) and SLR requirements for mixed-finance projects that may or may not include PBV assistance.
- Provides transparency on HUD’s expectations regarding cash flow, debt coverage ratios, net operating income, and operating expense trending requirements.
- Expands guidance related to expense coverage ratios, when projects do not have hard debt.
- Introduces a new mailbox (PBVSLRs@hud.gov) for SLRs requests to be performed by HUD HQ, and for SLR certifications and supporting documentation for SLRs the housing credit agencies (HCAs) completed.
- Expands the delegation of SLRs to HCAs to cases where PBV assistance is combined with other government assistance. Previously, the delegation only covered cases that included low-income housing tax credits (LIHTCs). Otherwise SLR cases had to be completed by HUD.

Further details can be found in the [notice](#).

HUD to Host Webinar on 2023 Funding

On the [HCV program trainings and resources](#) webpage, the Department of Housing and Urban Development ([HUD](#)) announced that it will host a webinar titled “HCV Utilization - Review of 2023 Funding.” During the live web conference, HUD will be discussing 2023 funding, including the implementation notice. The webinar is scheduled for March 16, 2023, at 2:00 p.m. Eastern time. To register, click [here](#).

GENERAL NEWS

HUD to Host Innovative Housing Showcase

In a [press release](#) last Friday, HUD announced that it will host the “2023 Innovative Housing Showcase” on the National Mall from June 9 to 11, 2023. The showcase is a public event to raise awareness of innovative and affordable housing designs and technologies that have the potential to increase housing supply, lower the cost of construction, increase energy efficiency and resilience, and reduce housing expenses for owners and renters.

According to the announcement, more than 2,500 people, including policymakers, housing industry representatives, media, and the general public, are expected to attend. There will be more than a dozen exhibits, including full-sized prototype homes, displaying innovative building technologies that address affordability, resilience, and the future of housing.

Click [here](#) for more information.



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