

Asset Management Notice

To: All Owners and Managers Notice # 2024-05

From: Bob Conroy, Director of Asset Management Issued: 05/10/2024

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- I. HUD Publishes Federal Register Notice on the Methodology for Annual Inflationary Adjustments to Income Calculations in HUD Subsidized Housing Programs

On 4/17/2024 HUD published a bulletin to solicit comment on HUD's proposed methodology for calculating the Inflationary Factor to adjust certain values established by HOTMA. The deadline for public comment is May 17, 2024. For further information, please use this link:

HUD Publishes Methodology for Annual Inflationary Adjustments Federal Register Notice (govdelivery.com)

II. HUD Updates Multifamily Insurance Deductibles to Address Rising Costs of Wind and Storm Coverage

On 4/18/2024 HUD published links to the Housing Notice and Mortgage letter outlining FHA property insurance requirements. For further information, please use this link:

HUD Increases Wind and Named Storm Insurance Coverage Deductible Amount (govdelivery.com)



III. HUD Publishes Proposed Regulations to Reduce Barriers to HUD-Assisted Housing

On 4/9/2024 HUD posted a proposed rule to reduce the barriers surrounding qualification for HUD assisted housing. HUD is seeking public comment, which can be submitted electronically by June 10, 2024. For further information, please use this link:

HUD Publishes Proposed Regulations to Reduce Barriers to HUD-Assisted Housing (govdelivery.com)

IV. HUD Publishes Final Rule to Manage Flood Risk for its Housing Programs

On 4/23/2024 HUD published the final rule for floodplain management and the protection of Wetlands. For further information, please use this link:

HUD Publishes Final Rule to Manage Flood Risk for its Housing Programs (govdelivery.com)

Please note that MaineHousing provides notices as a service to our partners. Notices are not intended to replace ongoing training and do not encompass all compliance and regulatory changes that may occur on the wide arrange of housing programs in which we work. MaineHousing recommends partners establish an ongoing training program for their staff.

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