

Senator Noland's STIMULUS Help for Housing

On March 4, details were released by Treasury regarding the Making Home Affordable Program, the \$75 billion foreclosure prevention program intended to help homeowners current or delinquent on their mortgages modify or refinance their loans to affordable terms. Details of the program have been posted at <http://www.financialstability.gov>.

The office Housing and Urban Development (HUD) has recently starting posting weekly updates on the HUD Recovery Website: <http://www.hud.gov/recovery/>. The reports deliver weekly information on HUD program apportionments, and when these funds will be obligated and disbursed by each program. According to these reports, HUD will obligate 100 percent of the formula-based funds for the Public Housing Capital Fund and the Native American Housing Block Grants by March 19. CMAP will continue tracking these reports to determine when housing funds are scheduled for both obligation and disbursement. □ □

Due to the growing prevalence of foreclosure scams, we highly encourage municipalities and others to refer residents at risk of foreclosure, to contact a HUD certified counseling agency only.

See <http://www.hud.gov/offices/hsg/sfh/hcc/fc/> for a list of HUD agencies in Illinois.

Local governments can determine their eligibility for housing-related programs by looking at this matrix of ARRA-sponsored programs. Among the highlights is information from a new HUD economic recovery website at <http://www.hud.gov/recovery/>. Total funding from formula grants for Illinois is as follows. Please note that this does not include the Neighborhood Stabilization Program (which is a competitive grant).

Public Housing Capital Funds	\$221,498,521	(99 PHA's)
Tax Credit Assistance Program	\$94,676,979	(IHDA)
Homeless Prevention Fund	\$70,865,285	(20 Grantees)
Community Development Block Grants	\$46,321,519	(51 Grantees)
Lead Hazard Reduction Grants	\$3,088,652	(2 Grantees)
Project-based Section 8 Assistance	\$103,309,941	(236 contracts)

Native American Block Grants	\$0	
Grand Total	\$539,760,897	

For more information, please contact Lee Deuben at CMAP at (312) 386-8623 or lideuben@cmap.illinois.gov.

Additional links are provided here on the "Links & Services" page of my website.

With Highest Regards,



Senator Michael Noland