

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

HOUSING

INTERSTATE LAND SALES

PROGRAM HIGHLIGHTS

	ACTUAL 2000	ENACTED 2001	ESTIMATE 2002	INCREASE + DECREASE - 2002 vs 2001
(Dollars in Thousands)				
<u>Program Level:</u>				
Number of Filing Actions .....	793	1,020	1,020	...
<u>Budget Authority</u>				
Mandatory, Fees (Permanent, Indefinite Appropriation) .....	\$319	\$350	\$350	...
Budget Outlays .....	\$319	\$350	\$350	...

SUMMARY OF BUDGET ESTIMATES

For fiscal year 2002, the Budget reflects \$350 thousand of budget authority for this program as a permanent indefinite appropriation. This is the same level projected for 2001. This budget authority represents estimated fees derived from developers for the registration of subdivisions. HUD's administrative costs associated with this program are partially paid by the fees collected from land developers.

In fiscal year 2002, the estimated program activity level is projected to be 1,020 filings.

EXPLANATION OF INCREASES AND DECREASES

The number of filings in fiscal year 2002 is expected to continue at the fiscal year 2001 estimated level of 1,020, resulting in \$350 thousand in fees.

PROGRAM DESCRIPTION AND ACTIVITY

The Interstate Land Sales Full Disclosure Act (Title XIV of the Housing and Urban Development Act of 1968, as amended) authorizes a nationwide program of registration of subdivisions marketed in interstate commerce. The program is intended to protect consumers by making relevant information available to them when they are considering purchasing land. The Act generally applies, by law and administrative regulation, to subdivisions of undeveloped land sold or offered for sale or lease through interstate commerce. Statutory and regulatory penalties are imposed on developers who fail to file and keep a registration statement current with the Office of Interstate Land Sales Registration, or who fail to furnish each purchaser with a copy of an effective Property Report before the purchaser signs a purchase or lease contract.

The Act provides for submission of a Statement of Record describing a proposed subdivision in detail, accompanied by maps, contract documents and certifications designed to fully disclose relevant information about the subdivision. Each prospective purchaser must be furnished with a Property Report which sets forth the disclosure in easy to understand terms. The program concentrates on securing full disclosure of pertinent facts through the registration process and bringing enforcement action in the event of abuses.

STRATEGIC GOALS AND OBJECTIVES: RESOURCES REQUESTED (\$ AND FTE) AND RESULTS

This program contributes to achieving HUD Strategic Goal 1 "Increase the availability of decent, safe and affordable housing in American communities." Interstate Land Sales program protects consumers from fraud and abuse in the sale or lease of land.

SELECTED PERFORMANCE MEASURES

	ACTUAL 2000	ENACTED 2001	ESTIMATE 2002
<b>Strategic Goal 1: Increase the availability of decent, safe and affordable housing in American communities.</b>			
Discretionary BA (Dollars in Thousands)	...	...	...
FTE	11	11	11

