

U.S. Department of Housing and Urban Development — Region IX



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Notes from the Regional Administrator

Ophelia B. Basgal



The Great Recession is over and we are all working hard to bring about a strong and stable recovery. We can safely say that the housing market is in a strong recovery and seems sustainable. HUD is working to develop a number of creative programs that will address particular problems, e.g. foreclosures, such as the Treasury-FHA Home Affordable Modification Program (HAMP). The White House has extended HAMP for two more years in order to help more struggling homeowners.

HUD developed a groundbreaking program called the Rental Assistance Demonstration (RAD) program that will help stem the loss of critically needed public and other forms of subsidized housing. RAD is expected to preserve and enhance more than 13,000 units of affordable housing and generate more than \$650 million in private capital to address the estimated \$26 billion backlog in capital needs faced by public housing authorities in the U.S. This additional capital will also stimulate employment in the construction trades across the country. HUD is continuously looking for new ways to improve the nation's housing and rental markets.

I also want to take some time to explain the benefits of the Affordable Care Act (ACA) for a majority of the affordable housing residents. Many may be eligible, based on their income, for Medicaid to help pay their medical bills. Because of ACA, individuals and households who receive federal assistance HUD programs that include the Housing Choice Voucher program, Public Housing, Project-Based Rental Assistance and our Homelessness Programs will be eligible for these benefits at little or no cost to them. Meeting the health needs of these individuals will help them start a fresh chapter in their lives.

For those whose incomes are too high to qualify for Medicaid, starting in October, there will be a new way to shop for health coverage. In every state, uninsured individuals will be able to shop for health insurance based on benefits, quality and price through the Health Insurance Marketplace. Community members will also be able to learn, with a single application, if they qualify for a free or low-cost plan, or a new kind of tax credit

that lowers their monthly premiums right away. And if they need help sorting through these options, there will be enrollment counselors available through the [Health Insurance Marketplace](#) who will be able to assist them at no cost.

For additional details on the coverage options in your area, I recommend a visit to your local Medicaid website and HealthCare.gov or cuidadodesalud.gov (Spanish) to learn more about the ACA marketplace.

President Obama visits Phoenix

On Tuesday, August 6, President Obama visited Phoenix to make a major announcement on housing policy. Secretary Shaun Donovan and Regional Administrator Ophelia Basgal attended this major event, along with a cadre of political officials, VIPs and a thousand citizens to hear the President's remarks. President Obama laid out his vision for a housing system that promotes the American dream of homeownership.



When the President visited Phoenix four years ago, the city housing market was in free fall and getting worse by the day. The Administration immediately took a number of steps to heal the market that helped millions of Americans stay in their homes, save money on their mortgages and turn their communities around. Today, the market is coming back.

But, as President Obama made clear, there is more work to do. It's time to turn the page on an era of housing bubbles and taxpayer bailouts, and build a new housing finance system that will provide secure homeownership for responsible middle class families. He highlighted four important points in his remarks to improve the market:

- strengthen the housing market,
- put forward a plan to reform the housing finance system,
- simplify the home purchasing process,
- and get Congress to move forward on confirming Watt as the new Director of the Federal Housing Finance Agency



The President was in Phoenix four years ago when the city was one of the hardest hit places in the country. Of course, it is a much better situation now with home prices rising at the fastest level in seven years. Construction workers are going back to work building new homes. There is \$2.8 trillion in home equity gained in this country since the President traveled to Phoenix that time, and millions of families have been able to come up for air because they're back above water on their mortgages.

The housing recovery is well on its way. HUD and the White House are taking steps to protect the most vulnerable households as the recovery builds steam.

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