



## HUD HEARTLAND NEWS

### South Dakota Field Office

February 2024



*Roger Jacobs, Field Office Director*

#### **Spring Is Almost Here**

Where did winter go? Aside from the short spell of very cold snowy weather, winter has been pretty much nonexistent. It's nice to see more daylight which means spring is not far away. Spring brings a multitude of activities, planning gardens, the next project around the house, camping trips, and other outdoor activities. Here at HUD, we are planning activities in April to celebrate Fair Housing Month. In conjunction with our Denver HUD Office of Fair Housing and Equal Opportunity, we will be hosting Fair Housing Training tentatively during the week of April 15th. More details will be forthcoming!

## Single Family Updates

#### **FHA Releases Single Family Loan Limits for 2024**

The Federal Housing Administration (FHA) announced the new calendar year 2024 single-family loan limits for all Title II forward and Home Equity Conversion (HECM) or reverse mortgages, effective January 1, 2024. The HECM maximum claim amount for all areas increased from \$1,089,300 in 2023 to \$1,149,825. The FHA floor limits for low-cost areas (such as South Dakota) increased from

\$472,030 in 2023 to \$498,257 for a one-unit residence. The increase is due to the continued rise in home prices across the United States. Read [more](#).

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### **FHA Provides Over \$2.2 Billion Mortgage Insurance in South Dakota**

Did you know that in the past five years FHA insured 11,054 home loans with a value of over \$2.2 billion (yes, billion) in South Dakota. An FHA insured loan is a great way for first-time homebuyers to acquire a home. To learn more about FHA and how the program works, simply go to FHA's [website](#) or better yet, scan the QR code.



## **Funding Awarded**

### **HUD Awards Funding to Tribal Communities**

On February 7, 2024, HUD [announced](#) almost \$20 million to 11 communities in Indian Community Development Block Grants ([ICDBG](#)). The funding is used to build or rehabilitate housing, acquire land for housing, infrastructure projects, and to increase economic development including jobs. The ICDBG funds help provide decent housing and economic opportunities for low and moderate income members. South Dakota Tribes received the following:

- Cheyenne River Housing Authority received \$681,888
- Crow Creek Housing Authority received \$2 million
- Lower Brule Housing Authority received \$2 million



### **GOED Office Awards CDBG Funds**

On December 5, 2023, the Governor's Office of Economic Development (GOED) awarded 8 projects more than \$8.3 million in HUD's Community Development Block Grant ([CDBG](#)) funds to help improve living conditions throughout South Dakota. To find out which projects were awarded, go to GOED's [press release](#).

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## South Dakota Housing Awards Record Amount of Funding for Housing Projects

South Dakota Housing ([SDH](#)) recently announced the awarding of nearly \$30 million to fund 26 projects that will create 127 newly constructed multifamily housing units and 8 single family homes, 25 single family homes for rental, and the rehabilitation of 72 multifamily housing units. The approved funding will also provide infrastructure development for 2,815 single-family homes and 1,449 multifamily units.

These awards consist of \$4.49 million in HUD's [HOME](#) Investment Partnership Program funds, \$3.32 million in Housing Tax Credits, \$859,000 in Housing Opportunity Funds, \$2.29 million in Housing Trust Funds, and \$18.8 million in Housing Infrastructure Financing.

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## Homeless Programs Receive Funding in South Dakota

On January 29, 2024, HUD [awarded](#) over \$3.3 million to members of the [South Dakota Housing for the Homeless Consortium](#). This renewal of existing Continuum of Care grants allows for continuation of needed services. The grants provide permanent and transitional housing for homeless persons, job training, health care, mental health counseling, substance abuse treatment, and childcare.

## Funding Opportunities

### HUD Announces \$40 Million for Supporting Seniors and Disabled Persons

On December 15, 2023, HUD's Office of Multifamily Programs [announced](#) \$40 million is available to expand support services for seniors and persons with disabilities living in affordable multifamily housing. The funding offered is through the Service Coordinator in Multifamily Housing ([SCMF](#)) program with the intent to provide about 160 grant awards for service coordinator salaries and associated benefits. Service coordinators are crucial to connecting residents and their families with resources which allows them to thrive in their communities and age in place. The Notice of Funding Opportunity announcement can be found [here](#). Applications are due March 11, 2024.

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The Federal Home Loan Bank of Des Moines Affordable Housing Program (AHP) funding round will open April 1st and close May 1st. The maximum award increased from \$1 million to \$3 million and the maximum subsidy/unit increased three-fold, from \$50,000 to \$150,000/unit. Learn more on their [website](#) or contact Steve Hall, Senior Rental Housing Analyst at (515) 412-2219 or [shall@fhldm.com](mailto:shall@fhldm.com).



## Other News

### New Phone System for HUD

By: *Roger Jacobs*, Field Office Director

Change can be scary, many folks do not like change, we like things the way they were. Inevitably change will happen regardless of if we want it to or not. All of us at HUD nationwide have recently undergone a change in our phone system and have transitioned to Voice Over Internet Protocol (VoIP). Transitioning away from the standard desk phone to making and answering calls on your computer is different, frustrating, and exciting all at the same time. Learning a new system can be frustrating but once it's mastered it's hard to imagine going back to the old system. Changing phone systems has not been without its challenges but that is not uncommon. If you have tried calling our office lately and have not been able to contact us, we apologize. It appears that some of the incoming calls have been dropped. To contact us, you can call our main line (605) 330-4223 or call our direct line to reach us individually at:

Roger Jacobs – (605) 330-4225

Matt Cerny – (605) 330-4257

Lisa Wright – (605) 330-4280

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### HUD Provides Significant Impact for All

Under HUD Secretary Marcia Fudge's leadership, HUD has made a significant impact on Americans per HUD's [press release](#) on January 11, 2024:

- Single Family - FHA's first-time homebuyer rate is the highest it's been in over 20 years. Almost 1.8 million homeowners have FHA-insured mortgages, of which 83.6 percent of these are first-time homebuyers. In 2023, more than four out of every five FHA-insured mortgagors are first-

time homebuyers. FHA ensured that nearly 2 million FHA-insured mortgagors were able to keep their homes from March 2020 through December 2022 (during the COVID-19 pandemic). HUD programs have supported over 1.2 million people experiencing homelessness.

- New and Rehab Multi-Family and Public Housing - HUD has helped to build and rehabilitate more than half a million affordable housing units since 2021. HUD supports over 2 million public housing units and additional multifamily units. New construction on housing units peaked at 1.7 million units in 2022 and remains high. Financing programs such as the Rental Assistance Demonstration, CDBG-PRO Housing, and Federal Financing Bank allow new affordable housing unit options for renters.
- Housing Vouchers - HUD provides vouchers for 2.5 million people, issuing more new vouchers in 3 years than any 3-year period in 20 years. HUD has awarded approximately 120,000 new housing vouchers, the largest increase in 20 years. HUD invested more than \$1 billion in Tribal housing through the Indian Housing Block Grant (IHBG) program, the IHBG Competitive program, the Indian Community Block Grant program, and Native Hawaiian Housing Block Grant program.

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### **HUD Provides Free Energy and Water Benchmarking Service**

On December 6, 2023, HUD announced a service available to owners of multifamily properties - providing them with data on energy and water consumption at their properties in an effort to increase efficiency and promote green investments. The data will help to find opportunities for improving energy efficiency and promote green investments in their properties. The information may also be beneficial when seeking grants for rehabilitation needs through HUD's Green and Resilient Retrofit Program or other funding sources.

## **Upcoming Events**

- 3/13/24 - SD Housing for Homeless Coalition Meeting - Chamberlain
  - 4/10/24 - 4/11/24 - SD GOED Conference - Sioux Falls Convention Center
  - 4/16/24 - Fair Housing Training - Sioux Falls - Details Coming Soon
  - 4/18/24 - Fair Housing Training - Rapid City - Details Coming Soon
  - 4/30/24 - Small Business Expo - Black Hills State University 8am-1pm
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