



ATLANTA REGION HUD LINES



E-Briefs from the Atlanta Regional Office of the U. S. Department of Housing and Urban Development

Welcome to **HUD LINES** - a quarterly newsletter about HUD information in the Southeast and Caribbean Region. For further information about programs in this issue or other HUD Programs visit the links listed or go to www.hud.gov. Celebrate **NATIONAL HOMEOWNERSHIP MONTH**. Visit the HUD website for your State for a Homeownership event near you www.hud.gov/local.

-Bob Young, HUD Atlanta Regional Director-



FHA Launches Education Initiative To Assist First Time Minority Homebuyers



The Department of Housing and Urban Development's Federal Housing Administration (FHA) has launched a public education campaign directed at first time minority homebuyers. The radio and newspaper-based campaign is running in 16 markets targeting African American and Hispanic American communities. This bilingual campaign is part of HUD's continuing effort to meet the President's challenge to create 5.5 million new minority homeowners by the end of the decade. Since the challenge was initiated in June 2002, 2.6 million minority families have joined the ranks of homeowners. Visit the **new FHA website** at www.fha.gov for more information on FHA products.

Stop Mortgage Fraud SYMPOSIUM – JUNE 22, 2006 – SAVANNAH, GA

Rampant fraud in the mortgage industry has increased so that the FBI warned of an “epidemic” of financial crimes, which, if not stopped, could become “the next Savings and Loans (S&L) crisis.” Join HUD during JUNE IS NATIONAL HOMEOWNERSHIP MONTH at the Mortgage Fraud Symposium on June 22, 2006 in Savannah, Georgia. For more information check out our web site - www.hud.gov/georgia. [Register Online](#) to attend this special event.



HURRICANE SEASON IS UPON US Hurricane Disaster Resources And Updates From HUD

For the latest information about Disaster Assistance, regulations, funding, resources, meetings check out the HUD WEB at: <http://hudatwork.hud.gov/info/hurricane-resources.cfm>.

HUD'S LAW INSTITUTE

HDL's 2006 Fall Conference will take place October 16, 2006, as part of National Association of Housing and Redevelopment Official's (NAHRO) national conference in Atlanta, GA. Also the newest edition of the Index to HUD Regulations cumulative through 12/31/05 is available. Email hdli@hdli.org or call 202-289-3400.

FHA RESOURCE CENTER – THE KNOWLEDGE BASE

The Knowledge Base is a new tool that the FHA Resource Center is using to resolve questions presented by consumers and lenders. HUD has created a new article that tells customers how to get access to the full knowledge base. Check out our website at: (<http://asnwers.hud.gov/>).

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FHA MODERNIZATION ACT – FHA REFORM – THE NEW FHA

The FHA Modernization Act modernizes the 72-year-old Federal Housing Administration and restores the agency to its intended place in the mortgage market. FHA was created in 1934 to serve as an innovator in the mortgage market, to meet the needs of citizens otherwise underserved by the private sector, to stabilize local and regional housing markets, and to support the national economy.

FHA would like to eliminate the complicated down payment calculation and the traditional cash investment. The down payment is the biggest barrier to homeownership in this country and this act proposes to permit borrowers to choose how much to put down, from no money down to 1 or 2 or perhaps even 10 percent. Another change proposed in the FHA Modernization Act is to increase our loan limits.

We are also proposing some changes to specific FHA products, insuring mortgages on condominiums under its standard single-family product, modernizing the Title I manufactured housing program, and expanding the home equity conversion mortgage program, also known as reverse mortgages. The changes to FHA will not increase the overall risk of the MMI Fund or impose a potential cost on taxpayers.

Why change FHA -- Families need a safe deal, at a fair price. Families need a way to take part in the American dream without putting themselves at risk. Families need FHA. For further information on the new FHA go to our web: www.fha.gov .

HUD Offers Proposal to Reform Community Development Block Grant Program (CDBG) – *HUD Secretary Jackson makes case for “formula fairness”*

Across America, there are areas of high poverty and community distress that currently receive less federal funding than more affluent communities. The reason? Funding formulas intended to measure need haven't changed since 1978 while the country has undergone significant and dynamic demographic and socio-economic change. To correct this funding disparity, Housing and Urban Development Secretary Alphonso Jackson is offering Congress *The Community Development Block Grant (CDBG) Reform Act of 2006* that seeks to change to the underlying formulas to CDBG. For further information check out <http://www.hud.gov/content/releases/2006-05-25cdbg.cfm> .

HUD Is Offering Free Web Clinics

HUD is offering great training opportunities to help you use the Internet to do your work. HUD's Departmental Web Managers teach these popular classes on how to design and manage a public service website that works. And the best part? **They're FREE!**

Who Should Come? Non-profits, state and local governments, public housing agencies, faith-based and community-based organizations, tribal entities, and other HUD partner organizations. Web Clinics target HUD partner organizations who don't already have a website or who don't quite know what to do with their websites. To find out where the Next Web Clinics will be held go to HUD web at: <http://www.hud.gov/library/bookshelf11/webclinics/index.cfm>

If you know someone who would like to sign up to receive issues they should go to: <http://www.hud.gov/subscribe/maillinglist.cfm> .