



## State Budget Progress Report

As the deadline for the new State budget approaches, it is clear that a final deal will not be in place on time this year. The legislature has gone into recess for a break over Passover and Easter. It appears that a final deal could be announced shortly after the legislature returns in the first full week of April.

While we are reluctant to get hopes up by sharing information that hasn't been finalized, it does appear that the budget will include funding for Preservation Companies at a level in the vicinity of what was the standard amount for decades, although it will be less than the amount allocated in the last two

years.

The legislature is actually at the point where they are starting to pass resolutions and budget bills that give a sense of what the final document might look like. On the capital side, the Governor proposed figures of \$29 million for the Housing Trust Fund; \$30 million for HHAP; and \$25 million for the Affordable Housing Corporation. He also proposed reductions to the Housing Development Fund to \$8 million to match current obligations, however the legislature is proposing further cuts, as some of those commitments aren't ready to go in this fiscal year.

The Senate has passed a resolu-

tion increasing the budget for RPCs by \$200,000 to fund Preservation Companies at \$57,000 per group, while the Assembly budget bills currently fund the Preservation Companies at approximately \$67,000 per organization.

The Governor and DOB are still insisting that deeper cuts be made in the overall budget, including further cuts to the Preservation Company budget lines that were outlined in his initial proposal. In other housing-related budget news, the legislature is poised to reject the Governor's proposal to combine the Housing Finance Agency and DHCR under a single housing czar.

### Homeless Vets Reintegration NOFA Issued

The US Department of Labor issued a NOFA for funding under the Homeless Veterans Reintegration Program on March 25th. Applications are due on April 26th. Applicants must apply for at least \$30,000, and rural applicants can apply for up to \$200,000.

Eligible programs will provide either of two activities: 1) provide services to assist in reintegrating homeless Veterans into meaningful employment within the labor force, and (2) to stimulate the development of effective service delivery systems that will address the complex problems facing homeless

Veterans. Successful applicants will design programs that assist eligible Veterans by providing job placement services, job training, counseling, supportive services, and other assistance to expedite the reintegration of homeless Veterans into the labor force. The active period of performance for these grants will be July 1, 2010 through June 30, 2011. In addition, grantees will be required to provide follow-up services during a nine month period from July 1, 2011 through March 31, 2012

For more information, visit: [www.grants.gov/search/search.do?mode=VIEW&oppId=53207](http://www.grants.gov/search/search.do?mode=VIEW&oppId=53207).

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**RD**

**Rural Delivery**

Rural Delivery is published by the  
New York State Rural Housing Coalition, Inc.

The Coalition is a non-profit statewide membership organization dedicated to strengthening and revitalizing rural New York by assisting housing and community development providers.

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## Bits and Pieces...

### Site Has NSP Quarterly Performance Reports

One convenient webpage now provides the public with the Quarterly Performance Reports (QPRs) of each jurisdiction receiving funds from the Neighborhood Stabilization Program (NSP), which should help advocates track how NSP funds are being used, especially in support of housing affordable to very low income people.

The "Grantee Contact and Information Reports" page, [www.hudnshelp.info/index.cfm?do=viewGranteeAreaResults](http://www.hudnshelp.info/index.cfm?do=viewGranteeAreaResults), is part of a special "Neighborhood Stabilization Program Resource Exchange" website, [www.hudnshelp.info/index.cfm](http://www.hudnshelp.info/index.cfm), which also contains Frequently Asked Questions as well as other NSP program implementation information.

### Facebook Fans

The Rural Housing Coalition now has a Facebook page. You can follow the activities of the Coalition by becoming a fan of the Coalition at [www.facebook.com/pages/New-York-State-Rural-Housing-Coalition/333134857189?ref=ts](http://www.facebook.com/pages/New-York-State-Rural-Housing-Coalition/333134857189?ref=ts). If you try to search for the Coalition by name, be sure to spell out New York State completely. If you use the abbreviation, you will be directed to an inactive Facebook page that was an earlier (failed) attempt to use this medium. And now we can't seem to make the failed effort go away. If any of our loyal readership has the technical wizardry needed to make an unwanted Facebook page disappear completely, please get in touch. We would really like to see that extra page gone.

### Save The Date!

The 31st Rural Housing Coalition conference will be held on October 17th, 18th, and 19th in Auburn. Plan on being there!

Federal and U.S. military employees can support the Rural Housing Coalition through the annual Combined Federal Campaign (CFC). If you are a federal government or military employee and would like to donate through the CFC, please enter CFC code #9614 on your pledge card during the next fund drive.

## **Sustainable Neighborhoods NOFA Announced**

Governor Paterson announced on March 22nd the availability of \$2 million in funding to revitalize upstate communities through the new Sustainable Neighborhoods Demonstration Program. Local Governments, municipal housing authorities and not-for-profits can now apply for the funding through the State Division of Housing and Community Renewal (DHCR) and the New York State Housing Finance Agency (HFA) to spur the rehabilitation of vacant or blighted residential properties and redevelop vacant land across upstate.

“This initiative will create new, affordable, high quality housing opportunities for families by rehabilitating vacant and abandoned buildings and making them available to renters and first-time homebuyers,” Governor Paterson said. “Too many abandoned and neglected properties are eroding the quality of life in too many communities throughout upstate. The Sustainable Neighborhoods program will serve as a national model for turning these distressed properties into quality affordable housing, creating jobs and boosting the upstate economy.”

Targeting existing State resources to the Sustainable Neighborhoods Demonstration Program initiative is a starting point for addressing the vacant housing crisis across upstate New York. The vacant housing crisis inhibits future economic development, discourages homeownership and in-migration and perpetuates the perception that the region’s urban areas are in a downward spiral. Without intervention, the surplus of infrastructure and properties will

*Continued on Page 6, Col. 1*

## **Treasury Fast-Tracks CDFI NOFA**

The Department of the Treasury has announced a proposed rule-making and a notice of funding availability in connection with the newly funded Capital Magnet Fund (CMF).

The NOFA invites applications for the CMF’s FY10 round of funding. Through this NOFA, the CDFI Fund expects to award approximately \$80 million in appropriated funds for FY10, with no more than 15%, or \$12 million, going to a single applicant. Applications are due April 15th.

Because the CDFI Fund is issuing a proposed regulation to implement the program at the same time it publishes the NOFA, applicants are urged to review the proposed rule for an indication of the requirements of the CMF.

The proposed rule addresses many issues important to housing advocates, including the definition of affordable housing and what is meant by the statutory requirement that housing activities be primarily for the benefit of extremely low, very low, and low income families.

The NOFA can be found at: <http://edocket.access.gpo.gov/2010/pdf/2010-5025.pdf>.

## **HUD Offers Multifamily Green Retrofits**

Under ARRA, grants and loans will be made available through HUD’s Office of Affordable Housing Preservation (OAHP) for eligible owners of Section 202 and 811 projects to make energy and green retrofit investments in the property, to ensure the maintenance and preservation of the property, the continued operation and maintenance of energy efficiency technologies, and the timely expenditure of funds. Physical and financial analyses of the properties will be conducted to determine the size of each grant and loan. Incentives will be made available to participating owners. The terms of the grants or loans will include continued affordability agreements. The Catalog of Federal Domestic Assistance (CFDA) number for this program is 14.318. For more information, visit: <http://portal.hud.gov/portal/page/portal/HUD/recovery/programs/green>.

## **Bill To Encourage New Investments In Low Income Housing Tax Credit Introduced**

On March 18th, Senator Jeff Bingaman of New Mexico introduced S 3141, which will expand the carryback provisions for investments in low income housing tax credits (LIHTCs). A carryback allows an investor to use a tax credit against past income in years when it cannot be used to offset current income.

According to Senator Bingaman’s statement at introduction of the bill, S 3141 would permit existing investors and new investors to carryback their unusable existing housing credits for up to five years. “[A] five-year carryback will make the Housing Credit more competitive with other tax credits, by providing greater flexibility,” Senator Bingaman said. “This will result in more stable investor demand and thus more resources for affordable housing.” Advocates have supported this five-year carryback as a way to increase investor interest in the LIHTC.

S 3141 was referred to the Senate Committee on Finance.

## Rep. Frank Introduces Preservation Legislation

Representative Barney Frank, chair of the House Committee on Financial Services, introduced on March 17th his long-anticipated bill to preserve subsidized low income housing. HR4868, titled the “Housing Preservation and Tenant Protection Act of 2010,” represents extensive work by Chairman Frank to develop comprehensive legislation to prevent the loss of affordable housing dwelling units.

On the bill’s introduction, Chairman Frank spoke of the importance of assuring that people with low incomes have access to housing they can afford. “If we don’t act, we will have a diminution in affordable rental housing units. Their preservation should be of the highest priority because it’s less expensive, it minimizes disruption in tenants’ lives, and you don’t run into the issue of where to locate new units,” he said. “[T]his bill reinforces my belief, which I have said many times, that affordable rental housing should be a priority for the federal government.”

The bill contains many provisions important to the affordable housing community. Among other activities, it would:

- Provide enhanced vouchers for low and moderate income tenants, as well as elderly and disabled tenants, who are living in properties where the FHA mortgage matures and the affordability restrictions terminate. Currently there is no protection for tenants when such a mortgage matures.
- Assist the preservation of state-financed affordable housing units by providing enhanced voucher assistance or project-based voucher assistance for tenants in these units where the mortgage matures or is prepaid, and continuing

project based Section 8 contracts on state agency financed properties to the end of the original mortgage term even if the mortgage is refinanced.

- Allow owners to request project-based assistance (either project-based rental assistance or project-based voucher assistance) in lieu of enhanced voucher assistance. In exchange for receiving such assistance, an owner would be required to maintain affordability for 20 years.
- Protect the rights of states and local governments to enact strong preservation legislation.

The bill also would enhance the ability of tenants to protect and preserve their homes by providing an expedited process for the enforcement of violations of HUD contracts and regulatory agreements, provide tenants with access to information about the ownership and finances of buildings in which they live, and revise the section 514 tenant outreach and organization program to increase tenants’ participation in the decisions and processes impacting their homes.

HR 4868 would also enhance the ability of HUD, Congress, advocates, and tenants to identify and monitor preservation needs by establishing the tools needed to create a preservation database. This database would provide for each assisted property information about ownership of the property, the nature of the subsidies in the property (including opt out or other notices that indicate a desire to terminate affordability restrictions), and aggregate information about the tenants. Such a database could be established for the country as a whole or for an individual community.

The bill’s voluntary preservation exchange program would provide incentives to owners to transfer or sell their property to a preservation purchaser who agrees to accept new long-term affordability restrictions. If an owner chooses to participate in the exchange program, the owner agrees not to sell or transfer the property and to negotiate in good faith with potential preservation purchasers. In exchange, the Secretary would be authorized to provide financial and regulatory incentives, including the suspension of physical inspections and management reviews of the project; to streamline approval of requests for prepayment, assignment of Housing Assistance Payment contracts, transfer of physical assets, and other activities and functions to facilitate the sale or transfer to a preservation purchaser; to release project replacement reserve funds or project residual receipts; and to provide advances in the form of a forgivable loan for direct predevelopment and administration costs. The Secretary would also be authorized to provide grants or loans for the purpose of purchasing or rehabilitating the preservation project. Participation in the exchange program would be for a period of 12 months, and could be renewed at the owner’s option, and with the Secretary’s approval.

HR 4868 also contains important provisions relating to elderly and rural housing. Title VII of the bill is the “Section 202 Supportive Housing for the Elderly Act of 2010.” This title would streamline and simplify the development and preservation of affordable, supportive, senior housing to make it easier for not-for-profit developers, lenders, and others to participate in the program.

## Career Opportunities

The New York State Rural Housing Coalition is happy to be able to provide help wanted advertising opportunities for our members and non-profit community development agencies. Ad copy must be provided in Microsoft Word format, and may be transmitted by email to [rhc@ruralhousing.org](mailto:rhc@ruralhousing.org). Ad copy must comply with federal and state equal opportunity requirements to be published, and must be received by the 25th of the month to ensure placement in the succeeding issue of *Rural Delivery*. Ads provided in this fashion will also be posted in the Career Opportunities page of the Coalition's website, unless a request is specifically made not to place the advertisement on-line.

### Small Business Developer

Align your personal values with your daily work. Consider joining the staff of the Capital District Community Loan Fund, Inc. (CDCLF), a non-profit financial institution with a community development mission. Since 1985, the Capital District Community Loan Fund (CDCLF) has pooled capital from socially concerned individuals and institutions enabling CDCLF to make over 500 community economic development loans totaling close to \$25 million. Through a unique alliance with two partners, the nonprofit Albany Center for Economic Success (a new Community Loan Fund subsidiary) and the School of Business of The College of Saint Rose, we provide training, technical assistance and developmental assistance to traditionally underserved start-up and expanding small businesses and social enterprises, primarily those owned by and/or serving lower income people, women and people of color.

ACES/CDCLF is seeking an exceptionally organized individual who possesses a passionate commitment to our mission, is detail oriented and has excellent management, communication and administrative skills.

Responsibilities include:

- Provide one-on-one counseling to start-up & expanding small businesses & social enterprises
- Identify prospective incubator tenants/clients & supporting existing incubator tenants/clients
- Plan and coordinate business planning courses, and other trainings, workshops and clinics
- Promote the impact and needs of locally owned businesses and social enterprises
- Track information and outcomes; reporting internally and externally
- Assist with preparation of grant applications; manage contracts
- Assist with management of a small office, business incubator and commercial facility

Qualifications – the successful candidate should have: Small business and/or nonprofit experience (5 years preferred); Undergraduate college degree; Salary-range: \$37,500 - \$45,000, commensurate with experience.

Applications will be accepted immediately and until the position is filled. ACES/CDCLF is an Equal Opportunity Employer. Send letter of interest, resume and writing sample to: Executive Director, Capital District Community Loan Fund, 255 Orange Street, Albany, NY 12210.

## Green Grants Available

The Housing Assistance Council has a regrant program available for the pursuit of activities designed to promote green building and healthy homes in affordable rural housing. With the Home Depot Foundation's support HAC has created the Green Fund Capacity Building Grant Program, a re-granting program of awards up to \$15,000, to fund local rural, sustainable affordable housing developments. Selected grant recipients must use the awarded funds to support green building/healthy home techniques and practices in their housing development activities.

Grants will be awarded to both experienced green developers and those affordable housing developers new to green/healthy homebuilding; novice green builders must demonstrate clear plans to pursue green/healthy homes.

Uses of the HAC Green Building/Healthy Homes Initiative grant funds are flexible. Some examples of uses include construction and development costs, staff support, and training. Units built must be for low-income households in rural areas.

This competitive program opened on March 8, 2010, with applications due by April 5, 2010. Awards will be announced in late May 2010. For more information, visit: [www.rural-home.org/index.php?option=com\\_content&view=article&id=314:gb-grant&catid=61](http://www.rural-home.org/index.php?option=com_content&view=article&id=314:gb-grant&catid=61).

## Sustainable NOFA

### Announced

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likely persist for years to come and vacancies will continue to spread outwards beyond the city limits, challenging efforts to attract private investment to rebuild upstate cities and the upstate economy.

To address this issue, the Governor first announced the Sustainable Neighborhoods Demonstration Program in his State of the State address in January, and quickly engaged State agencies in identifying potential neighborhoods for targeting existing program resources.

A competitive Request For Proposals (RFP) for Sustainable Neighborhoods Demonstration Program funds is now available through DHCR and HFA. Local governments, municipal housing authorities and not-for-profit corporations may apply for two categories of funding. Approximately \$500,000 is available for Sustainable Neighborhoods Planning Grants to assist in the development of neighborhood revitalization plans that will result in building-specific strategies to rehabilitate vacant and/or blighted residential properties or redevelopment of vacant lots within certain targeted neighborhoods. Approximately \$1.5 million is available for Sustainable Neighborhoods Implementation Awards to fund costs associated with the rehabilitation of vacant and/or blighted residential properties, or redevelopment of vacant lots that have been identified in an existing neighborhood revitalization plan.

The NOFA can be found online at: [www.nysdhcr.gov/Funding/OpenWindow/SNDP\\_RFP.pdf](http://www.nysdhcr.gov/Funding/OpenWindow/SNDP_RFP.pdf). Applications will be accepted continually until all funds are awarded.

## Finance ...

### Questions To Ask In Rough Financial Times

Stop worrying about the messy economy and do something concrete about it. Streetsmart nonprofit manager Thomas A. McLaughlin encourages you to deal with a shaky economy by calling in your top financial person and asking them the following questions.

- How liquid are we, really? As long as you have sufficient cash you can outlast most blows the economic environment throws. Be sure that what is listed as cash, really is cash.
- Do we have unrealized losses? Congratulations, if the answer to this question is yes. This means you have an investment portfolio large enough to lose enough money to influence your bottom line. In these times, investments cushion what otherwise might be an unpleasant financial jolt. These organizations are what give the nonprofit sector its recession-resistant character.
- Are we profitable? One of the best things you can do is make sure your operating costs are under control. This is the year to make a profit, preferably a big one to offset all other potential sources of unhappiness. Running a deficit just adds another source of erosion.
- Freeze or postpone? Both. With their heavy-handed but egali-

tarian downward pressure on spending, freezes offer the most intuitive alternative to painstaking attempts to “be fair.” Postponements are another obvious choice, although it should be noted that most operating expenses cannot be postponed in large enough quantities for a long enough time to have substantial impact.

- What’s the status of our line of credit? In normal times, lines of credit are supposed to represent a quick and easy way to bring cash into the bank account without acquiring a long-term loan. If there is borrowing on the line of credit, and if the bank has the right to “call” the line, it can worsen the cash flow crunch of the organization. At a time when the federal government is flowing capital into banks in order to loosen credit this may not be likely, but the risk may still be there.
- What’s our single largest asset? Nonprofits must own assets in order to operate. Look for the single largest asset on your balance sheet. That is your biggest risk area, and you need to understand it in the context of a bad economy.

The insidious nature of all of this is clear. But, at least you’ll be around to see the upturn.

*Thanks to our friends at the Non-Profit Times for these tips.*

### USDA Foreclosures Available

As of press time, the Department of Agriculture was featuring foreclosed single family homes available on its website in Ontario, Yates, Sullivan, Jefferson and Genesee Counties. To find out more about these home ownership opportunities, visit: [www.resales.usda.gov/sfhdirect/propertyco.cfm?StateAbbreviation=NY](http://www.resales.usda.gov/sfhdirect/propertyco.cfm?StateAbbreviation=NY).

In addition, farm properties for sale are available in Ulster and Wyoming counties. They can be viewed at [www.resales.usda.gov/FSA/fsaproper-tyco.cfm?StateAbbreviation=NY](http://www.resales.usda.gov/FSA/fsaproper-tyco.cfm?StateAbbreviation=NY).

## USDA Financing For Essential Community Facilities

Community Programs, a division of the Housing and Community Facilities Programs, is part of the United States Department of Agriculture's Rural Development mission area. Community Programs administers programs designed to develop essential community facilities for public use in rural areas. These facilities include schools, libraries, childcare, hospitals, medical clinics, assisted living facilities, fire and rescue stations, police stations, community centers, public buildings and transportation. Through its Community Programs, the Department of Agriculture is striving to ensure that such facilities are readily available to all rural communities. Community Programs utilizes three flexible financial tools to achieve this goal: the Community Facilities Guaranteed Loan Program, the Community Facilities Direct Loan Program, and the Community Facilities Grant Program.

Community Programs provides grants to assist in the development of essential community facilities in rural areas and towns of up to 20,000 in population. Grants are author-

ized on a graduated scale. Applicants located in small communities with low populations and low incomes will receive a higher percentage of grants.

Grants are available to public entities such as municipalities, counties, and special-purpose districts, as well as non-profit corporations and tribal governments. In addition, applicants must have the legal authority necessary for construction, operation, and maintenance of the proposed facility and also be unable to obtain needed funds from commercial sources at reasonable rates and terms.

Grant funds may be used to assist in the development of essential community facilities. Grant funds can be used to construct, enlarge, or improve community facilities for health care, public safety, and community and public services. This can include the purchase of equipment required for a facility's operation. A grant may be made in combination with other CF financial assistance such as a direct or guaranteed loan, applicant contributions, or loans and grants from other sources.

The Community Facilities Grant Program is typically used to fund projects under special initiatives, such as Native American community development efforts; child care centers linked with the Federal government's Welfare-to-Work initiative; Federally-designated Enterprise and Champion Communities, and the Northwest Economic Adjustment Initiative area.

The amount of grant assistance for project costs depends upon the median household income and the population in the community where the project is located and the availability of grant funds. In most instances, projects which receive grant assistance have a high priority and are highly leveraged with other loan and grant awards. Grant assistance may be available for up to 75% of project costs. Grant funding limitations are based on population and income, economic feasibility, and availability of funds.

For more information on this program, and other USDA financing tools, visit [www.rurdev.usda.gov/rhs/cf/cp.htm](http://www.rurdev.usda.gov/rhs/cf/cp.htm).

## Appliance Rebate Program Ends April 30th

NYSERDA offers rebates of up to \$555 for the purchase of Energy Star-rated appliances after February 12, 2010. Administrators of housing rehab programs that have been replacing old appliances as part of rehabilitation work should explore securing the rebates to offset the cost of work on behalf of their clients. Rebate amounts vary, depending on which kitchen appliances have been replaced, and whether or not the old appliances were recycled. The new appliances must replace an existing

appliance of the same type. Refrigerators must measure at least 7.75 cubic feet to qualify. To qualify for this rebate program, a rebate application plus original copies of the purchase receipts must be submitted by *April 30, 2010*.

Incentives from this program may not be combined with incentives offered by utility companies or municipalities, although they may be combined with manufacturer incentives and retail promotions. Incentives are limited to one rebate

per appliance type, or one bundled rebate, per each residential address.

Program funding is limited (\$16.8 million in total) and applications will be processed on a first-come, first-served basis. Please see the program website for additional program details, including lists of eligible appliances, rebate applications, information on appliance recycling, and remaining funds. The website can be found at: [www.nyappliance-swapout.com/](http://www.nyappliance-swapout.com/).

## Energy Efficiency Mortgages Gain Popularity

There is an emerging market force towards energy efficient homes. From Florida to Alaska mortgage lenders are increasingly using energy mortgages to make homes more affordable and poising their companies to capture this new market trend.

What is an energy mortgage? An energy mortgage is a mortgage that credits a home's energy efficiency in the home loan. There are two types of energy mortgages:

Energy Improvement Mortgage - Finances the energy upgrades of an existing home in the mortgage loan using monthly energy savings

Energy Efficient Mortgage - Uses the energy savings from a new energy efficient home to increase the home buying power of consumers and capitalizes the energy savings in the appraisal.

In 1995 the Residential Energy Services Network (RESNET) was formed as a partnership between the national mortgage industry, Energy Rated Homes of America, and the National Association of State Energy Officials.

The ability to leverage a home buyer's investment in energy efficiency increases the number of qualified home buyers and increases the purchasing power of the consumer. A recent analysis by the Environmental Protection Agency confirmed that energy efficient mortgages can have a dramatic impact on increasing the opportunities for home ownership. The analysis found that an average of 6.8% more families would be able to qualify for a mortgage through an energy efficient mortgage.

Another study published in the

Appraisal Journal documented that the market value of a home increases \$20 for every \$1 decrease in the annual energy costs. According to a recent analysis by the Pacific Northwest National Laboratory, building a home to exceed the Model Energy Code would result in an annual savings of \$170 to \$425. Applying these findings to the analysis published in the Appraisal Journal would equate to an increased home market value of between \$4,250 to \$10,625.

Fannie Mae, Freddie Mac, FHA and VA have adopted special underwriting guidelines to make financing energy efficiency less burdensome. The energy mortgage guidelines for each secondary mortgage market can be accessed through links found at: [www.resnet.us/ratings/mortgages/](http://www.resnet.us/ratings/mortgages/).

Visit our website at [www.ruralhousing.org](http://www.ruralhousing.org)



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