**FY 2019 Programmatic and Language Appropriations Request**

* Please complete the highlighted fields below
* NOTE: An asterisk (\*) indicates a drop-down menu selection

**Requesting Organization: National Rural Housing Coalition**

|  |  |
| --- | --- |
| **D.C. Contact** | **Local Contact** |
| Robert Rapoza  National Rural Housing Coalition  1331 G St NW  Washington, DC 20005  202-393-5225  202-393-3034 (fax)  bob@rapoza.org |  |

**All Requests:**

|  |  |  |
| --- | --- | --- |
| **Agriculture** | **Rural Development** | **Rural Housing Insurance Fund –direct home ownership loans** |

1. For Defense requests, please include line number (e.g., RDTE, A line 30):
2. This is request **\_\_\_\_** of **\_\_\_\_\_** submitted to this office.
3. This is request **\_\_\_\_\_** of **\_\_\_\_\_\_** in this bill.
4. Are you making this request to other offices?

If yes, please list other offices receiving this request.

**Programmatic Funding Requests:**

|  |  |
| --- | --- |
| 1. Amount requested: | $1.2 billion |
|  |  |
| 1. Amount included in the President’s most recent budget: | 0 |
|  |  |
| 1. Requested amount increase/decrease over the President’s most recent budget: | * $1.2 B |
|  |  |
| 1. Referencing President’s Budget for (use most recent available): | Section 502 Direct Loans |
|  |  |
| 1. FY18 appropriated amount: | House: $900m/Senate $1 billion |
|  |  |
| 1. Requested amount increase/decrease in relation to FY 18 appropriations: | N/A |

1. Justification for request: Section 502 direct homeownership program is targeted to very low- and low-income rural families. Since the program’s inception, more than 2.1 million families own a home and have built their wealth by more than $40 billion.

**Report or Bill Language Requests:**

1. The language being requested should be included in the: bill
2. Language being requested: $1,200,000,000 for direct loans authorized under the Housing Act of 1949.
3. Justification for request: By law, at least 40 percent of Section 502 funds must be used to assist families earning less than 50 percent of the area median income. Three-fourths (74 percent) borrowers have incomes less than 60 percent of AMI, with an average income of $28,275.

With a Section 502 Direct Loan, these families can access affordable, safe mortgages with interest rates starting at just 1 percent over a 38-year term. Section 502 is the most cost-effective federal housing program. On average, each loan costs $5,000, over its entire lifetime. Other federal housing programs can cost more than $7,000 each year. Section 502 Direct Loans fill a gap in the private market by serving families that are otherwise unable to access affordable mortgage credit. Demand for Section 502 loans continues to outpace supply. Has this language been included in previous Fiscal Years? If so, please provide reference information below.

| **Fiscal Year** | **Bill Number** | **Division** | **Title** | **Section** | **Page Number** |
| --- | --- | --- | --- | --- | --- |
| FY 17  FY 16 | HR 244  HR2029 | A  A | III  III |  | 16  17 |
| FY 15 | HR 83 | A | III |  | 38 |
| FY 14 | HR 3547 | A | III |  | 15 |
| FY 13 | HR 933 | A | III |  | 15 |
| FY 12 | HR2112 | A | III |  | 73 |
|  |  |  |  |  |  |