

FOR WHAT IT'S WORTH

For What It's Worth (FWIW) is a service for members of the Oklahoma Homebuyer Education Association. We welcome your responses or other information you would like to share with us. Send items to Tricia Auberle at HomebuyerEd@okacaa.org

Breaking News – HUD publishes Final Rule on Housing Counseling

The December 14, 2016 Federal Register publishes the Final Rule on new certification requirements for Housing Counseling as required by the Dodd-Frank Act. (NOTE: Regulation for HUD's Native American Housing programs will be undertaken following consultation pursuant to HUD's Tribal Consultation Policy. However the HUD Exchange.info page on programs covered does list the Public and Indian Housing Program.) It will take a while to digest all the material, but here are a few key points of interest to OHEA members.

- “**Housing Counseling** is independent, expert advice customized to the need of the consumer to address the consumer's housing barriers and to help achieve their housing goals and must include the following processes: intake; financial and housing affordability analysis; an action plan, except for reverse mortgage counseling; and a reasonable effort to have follow-up communication with the client when possible. “
- Services that provide housing information, or placement or referral services, (for example, mobility-related services for the Housing Choice Voucher (HCV) program), **do not constitute housing counseling** and would not necessitate an individual providing these services to become a HUD-certified housing counselor working for an agency approved to participate in HUD's Housing Counseling program under this rule. These include: routine administrative activities (e.g., program eligibility determinations, intake, case management, property management, and the collection of rent or loans, social service programs that provide housing services as incidental to a larger case management, and fair housing advice and advocacy offered in isolation from housing counseling.
- Counselors have up to 36 months after the date that the HUD housing counselor certification examination becomes available (which will be published in a separate Federal Register Notice) to comply with the Certification requirement.

Go to www.hudexchange.info for more details. OHEA will study materials and have more on the topic in future issues.

Another free continuing education opportunity is available through The Counselor's Corner.

- “Housing Affordability” provides a basic refresher on what housing educators need to know to build or maintain competency on this topic. The webinar is Wednesday, January 25 at 1:00 – 3:00 Central Time.

Go to the website for registration and additional information: www.thecounselorscorner.net.

Down Payment Assistance for Veterans. Up to \$5000 in down payment assistance is still available for veterans whose income is 80% or below the Area Median Income. The borrower must contribute a minimum of \$500 out of pocket unless utilizing the Rural Development Direct Loan Program. Contact the BancFirst Mortgage Loan Officer nearest you or REI Oklahoma at 800-658-2823.