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Federal Housing Finance Agency

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June 28, 2024

Presidents and Chief Executive Officers
Federal Home Loan Banks

Non-Objection Letter: Temporary Suspensions of Affordable Housing Program (AHP)
Household Income Limits for Rental Projects Housing
Individuals/Households Displaced by Severe Storms in Nebraska and
Oklahoma (Disasters)

Dear Federal Home Loan Banks:

The Division of Federal Home Loan Bank Regulation of the Federal Housing Finance Agency (FHFA) is issuing this Non-Objection Letter to allow vacant AHP-assisted rental units to be leased temporarily to individuals/households, regardless of their income, who are displaced because of the above-referenced Disasters, as provided below.

FHFA does not object to the temporary suspensions of household income limits for AHP-assisted rental projects subject to the following conditions:

1. The displaced individual/household must have resided in a county designated for Individual Assistance by the Federal Emergency Management Agency¹ or other government designated areas as a result of the Disasters (“eligible disaster area”);
2. The project owner or project sponsor, as the case may be, must obtain written approval from the Federal Home Loan Bank (Bank) that approved the project of the temporary suspension of household income limits for the project, which approval shall be within the sole discretion of the Bank;
3. The time period for suspension of household income limits shall not extend beyond December 31, 2025;
4. Project owners or project sponsors, as the case may be, must maintain and certify certain information, including the name and former address of each displaced individual/household, and a statement, signed under penalty of perjury by the displaced individual/head of household, that the individual/household requires temporary housing

¹ FEMA-4776-DR, declared April 30, 2024; FEMA-4778-NE, declared May 3, 2024; FEMA-4786-NE, declared May 24, 2024.

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because of damage to the individual's/household's home in an eligible disaster area;

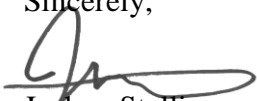
5. Project owners or project sponsors, as the case may be, must maintain documentation of the date the individual/household began temporary occupancy of the AHP unit and the date the occupancy ends;
6. Rents charged must not exceed the existing AHP rents for the units, except as permitted under other federal agency declarations for housing assistance for individuals/households displaced by the Disasters; and
7. Existing AHP-eligible tenants may not be evicted or otherwise have their tenancy terminated because of efforts to provide temporary housing for displaced individuals/households.

This action allows rental project owners to temporarily assist individuals/households displaced by the Disasters whose incomes may result in the project temporarily failing to meet the minimum statutory household income targeting requirements or the specific household income targeting commitments in the project's AHP application. *See* 12 USC 1430(j)(2)(B) and (j)(13); 12 CFR 1291.23(a)(2). This action is consistent with other federal response actions to provide needed housing for households whose homes were destroyed or who have had to be evacuated from areas affected by the Disasters.

This Non-Objection Letter does not alter the Banks' obligation to otherwise comply with all sections of the AHP regulation with respect to enforcing compliance of all other AHP-assisted rental projects with the requirements of the regulation. 12 CFR part 1291. Additional guidance regarding this matter may be provided by FHFA as necessary.

If you have any questions regarding this letter, please contact Ted Wartell, Associate Director, Housing and Community Investment, Division of Housing Mission and Goals, at Ted.Wartell@fhfa.gov or 202-649-3157, or Gwen Grogan, Associate Director, AHP Examinations Branch, Division of Federal Home Loan Bank Regulation, at Gwen.Grogan@fhfa.gov, or 202-557-6787.

Sincerely,



Joshua Stallings
Deputy Director
Division of Federal Home Loan Bank Regulation

DBR-2024-SYS-036

cc: Naa Awaa Tagoe
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