APPS & REAC News and Notes

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TRAINING

RESOURCES GUIDANCE

Volume 2 Issue 6

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What's New!

HUD Secretary Shaun Donovan announced yesterday that President Barack Obama has appointed Carol Galante as Deputy Assistant Secretary for Multifamily Housing Programs at HUD.

Multifamily Executive Magazine's 2008 Executive of the Year, Galante is currently the President of BRIDGE Housing Corporation, the largest nonprofit developer of affordable apartments and homes in California.

As Deputy Assistant Secretary, Galante will be responsible for HUD's financing support for the development and preservation of privately-owned rental housing (a portfolio of over \$58 billion) and will be integral to several new initiatives that promote sustainable development.

REAC Tip of the Week

Did you know?

Damaged, obstructed and/or painted sprinkler heads and escutcheons (trim rings) can cause big point deductions during a REAC Physical Inspection.

A missing or damaged trim ring, or the tiniest amount of paint on a sprinkler head, can result in scoring deductions of more than 16 points, <u>even if it does</u> not appear to impact the operation of the system. This can be a catastrophic loss and may make the difference between a passing or failing score.

Know HUD's standards, so you can prepare your property for success. This issue's *REAC Tip of the Week* provided by REAC Solutions.

March 18, 2009

Important Dates

to Remember

<u>April 8, 2009</u>

Deadline for CDE's to submit allocation applications for New Market Tax Credits to the <u>Department of the</u> <u>Treasury</u>.

<u>April 15, 2009</u>

Due date to file IRS Tax Returns is a mere 4 weeks away. Don't miss it!

Helpful Links

HUD just released: *U.S. Housing Market Conditions, 4th quarter, 2008.* Click <u>this link</u> to read the full report.

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Need a Password Reset in the HUD Secure System? <u>Click here</u> to access HUD's on line password reset function.

Resource Highlight

Valuable resources, at a reasonable price, conveniently complied on CD-Rom, are just one way Murphy Consulting helps businesses succeed.

HUD 2530 Tip of the Week

Did you know?

All HUD Multifamily Mortgage Insurance programs, Direct Loan or Capital Advancement programs, and project-based subsidy programs, require a HUD 2530 approval. This includes section 202, 811, 221(d)4, 236 programs and more.

This Previous Participation reporting form (Form 2530) is HUD's way of assessing the risk of allowing owners and managers to participate in these programs.

To learn more about the HUD 2530, link to HUD's forms database <u>here</u> and scroll down to 2530 to find both the form and instructions in convenient pdf or word formats.

Murphy Consulting has a decade of experience with HUD 2530 submissions and approvals. Should you need help, remember, we are just a <u>click away</u>.

Training Special -Tight Budget, No Problem

Budgets are tight, but training needs still exists. Murphy Consulting provides full day, half day and short session (Lunch & Learn) programs to fit your needs. We will work with you, and within your budget, to deliver the training you need

Topics include:

- REAC Inspections and Appeals (for site staff or Corporate staff)
- Tax Credit Application Basics (not just for Developers)
- HUD Secure System Set-Up (for access to all systems)
- EIV Access, Validation & Security Awareness Training
- and much more . . .

Save time and money. See $\underline{\text{Murphy Consulting}}$ for personalized training and assistance.

About Us

Murphy Consulting Services provides Training, Resources and Guidance to affordable housing professionals in the areas of HUD Previous Participation Reporting, 2530 Submissions, set-up in the HUD Secure System (WASS, APPS, EIV, TRACS & iMAX), navigating APPS & PASS, and REAC Inspections and Appeals. We also provide assistance with state tax credit application processes.

For more information, <u>Visit our web site today!</u> <u>www.MurphyConsultingSvs.com</u>

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Resource Highlight for April:

Inside HUD Inspector Training©

Click here to check it out!

Reminders

TRACS Transmission Issues

If you are still having TRACS transmission issues:

First, make sure you have a valid M ID # and password for the HUD Secure System.

Then, make sure you have a valid TRACSMail ID and password.

Still at a loss? Call the HUD Multifamily Help Desk at 800-767-7558

Looking for additional help to troubleshoot your HUD system problems?

<u>Murphy Consulting</u> is a phone call away. We pledge to answer the phone or return calls within the hour.

Call us today! 410-821-6953

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Tell us what you want to see in future issues.

Or simply share what you find most useful.

<u>Click here</u> to e-mail your feedback today.

We look forward to hearing from you.