STAKEHOLDER ANNOUNCEMENT

USDA Releases Report on Investment Needs for Rural Rental Housing

Report Cites Need for $5.6 Billion in Additional Investments to Preserve Affordable Multi-Family Housing in Rural America

(August 3, 2016) – Rural Development Under Secretary Lisa Mensah today released a report that outlines the costs to maintain and upgrade USDA’s inventory of multi-family housing units.

The report, The Comprehensive Property Assessment of the USDA Rural Development Multi-Family Housing Portfolio, says that over the next 20 years, properties in USDA’s Multi-Family Housing program will need an additional $5.6 billion to address basic maintenance and modernization needs.

According to the study, $5.6 billion above current funding levels will cover basic capital improvements such as roofs, insulation, accessibility improvements, plumbing, and electrical and structural repairs to USDA-financed rental properties. The report also provides a framework for how USDA can more effectively collaborate with stakeholders, policymakers, partners and lawmakers to preserve affordable housing for working families, seniors and low-income rural residents who rely on USDA to meet their housing needs.

The report supports the Obama administration’s Open Data Policy and Executive Order to promote transparency and deliver efficient services to the public. It was funded by USDA and conducted independently by RSM US LLP (RSM) and CoreLogic.

To learn more about USDA’s Multi-Family Housing programs and other programs to strengthen rural America, visit www.rd.usda.gov or contact your local USDA Rural Development State Office today.

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