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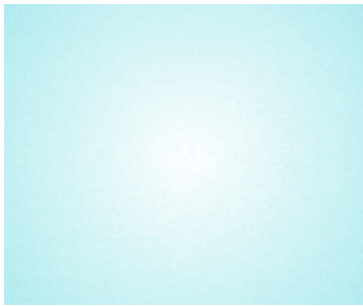
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In today's issue...

- [Top News](#)
- [Upcoming Education](#)
- [Headlines You May Have Missed](#)



LAST CHANCE TO REGISTER



Assemble your team and compete against your fellow IAA members in this golf scramble! IAA's golf outing is a major highlight of the year, with hundreds of members coming out to take part in the fun, so don't miss out!

Sponsors decorate for the theme and come with beverages, food and games for golfers to enjoy on each hole. And this year, we are introducing **a new putting competition with a \$5,000 prize and a hole-**

in-one competition with a \$20,000 prize!

**Tuesday, June 4
Eagle Creek Golf Club**

**9 AM: Registration
9:00 - 10:30 AM: Putting Contest
11 AM: Shotgun Start
5 PM: Awards Ceremony and Dinner**

Register now!

TOP NEWS

1. HUD Issues Proposed Rule to Modify HOME Program



On Wednesday, May 29, the U.S. Department of Housing and Urban Development (HUD) issued a Notice of Proposed Rulemaking to modify the HOME Investment Partnership Program.

Why it matters: There are a number of changes directly impacting multifamily property owners. The proposed rule:

- Simplifies rental housing requirements to align with Low Income Housing Tax Credit (LIHTC) and other HUD programs likely to be layered into a project.
- Reduces administrative burden on counties by allowing them to accept NSPIRE inspections already performed for other funding sources.
- Makes HOME tenant-based rental assistance work better for vulnerable populations by permitting exceptions for tenants to make a minimum contribution toward rent, aligning with existing Section 8 rental assistance programs.
- **Strengthens tenant rights and protections consistent with the White House's Blueprint for a Renters' Bill of Rights, including requiring counties to adopt written standards for termination or refusal to renew.**
- Establishes new method for determining maximum per-unit subsidy limits.
- Provides incentives to incorporate green building technologies.

[View the full rule here.](#)

RECOGNIZE THE GREAT WORK OF YOUR TEAM BY SUBMITTING A MIDWEST PRODIGY AWARD NOMINATION
CLICK HERE TO SUBMIT BY JUNE 28



MMC
2024 MIDWEST
MULTIFAMILY
CONFERENCE
OCT. 29-30

2. 10% Cut in THUD Funding



U.S. House appropriators approved top-line funding allocations last week that would slash funding by 10% in fiscal year 2025 for programs covered under the Committee on Appropriations' Subcommittee on Transportation, Housing, and Urban Development (THUD).

Why it matters: This decision will spark negotiations between the House and Senate regarding funding for HUD. It is unknown what programs could be affected.

PREFERRED SUPPLIERS





TOP NEWS CONTINUED

3. \$26 Million Awarded to Combat Housing Discrimination



U.S. Department of
Housing and Urban Development

On Friday, May 24, the U.S. Department of Housing and Urban Development (HUD) announced it is awarding \$26 million to state and local fair housing enforcement agencies across the country under its Fair Housing Assistance Program (FHAP).

Why it matters: The funding supports fair housing complaint investigations as well as initiatives to inform the public, housing providers and local governments about their rights and responsibilities under both the Fair Housing Act and state and local fair housing laws.

More: [HUD Makes \\$26 Million Available to Promote Fair Housing and Root Out Discrimination](#)

SIGNATURE SUPPLIERS



UPCOMING EDUCATION

- **June 6: Maintenance Fair Housing - FREE**
- **June 11: Operating Expense Trends - FREE**
- **June 25: What's the Big Deal about Generational Leasing? - FREE**
- **June 25: SAL Visionary Leadership Program**
- **July 11: EPA/CFC Certification July Test Prep**

EXECUTIVE SUPPLIERS

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HEADLINES YOU MAY HAVE MISSED

[States see wave of squatting-related legislation](#) (Multifamily Dive)

[After legislative changes earlier this year, what's next for Indy's downtown tax district?](#) (IBJ)

[Is Multifamily Investment Finally Thawing?](#) (MHN)

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