

Oklahoma Housing Finance Agency

Chapter 1 / Housing Trust Fund Program Definitions

ACT

Title I of the Housing and Economic Recovery Act of 2008, Section 1131 (Public Law 110-289).

ANNUAL INCOME

Refers to §92.203. Annual income as defined at 24 CFR 5.609 (except when determining the income of a homeowner for an owner-occupied rehabilitation project, the value of the homeowner's principle residence may be excluded from the calculation of Net Family Assets).

CONCERN

Issues that are not instances of statutory or regulatory noncompliance but may result in noncompliance if they are not addressed (concerns could have a potential impact on future funding).

CONSOLIDATED PLAN

A plan prepared in accordance with the requirements of 24 CFR Part 91 which describes community needs, resources, priorities and proposed activities to be undertaken under certain HUD programs, including the National Housing Trust Fund Program.

ELIGIBLE ENTITIES

Non-profit developers: A non-profit housing development organization.

For-profit developers: A for-profit housing development organization or individual

State Recipients: A governmental entity within the State of Oklahoma. This includes cities, towns, counties and Indian tribes.

EXTREMELY LOW-INCOME FAMILIES

Low-income families whose annual incomes do not exceed thirty percent of the median family income for the area, as determined by HUD, with adjustments for family size.

FINDING

Areas of statutory or regulatory noncompliance that must be addressed immediately (findings could have a potential impact on future funding).

GROUP HOME

Housing that is occupied by two or more single persons or families. It consists of common space and/or facilities for group use by the occupants of the units (except in the case of shared one bedroom units), and separate private space for each individual/family. Group homes often house the elderly or persons with disabilities. Typically, each individual/family pays a share of the total rent for a group home.

HOUSING

Includes manufacturing housing and manufactured housing lots, permanent housing for disabled homeless persons, transitional housing, single-room occupancy housing, and group homes. Housing also includes elder cottage housing opportunity (ECHO) units that are small, free-standing, barrier-free, energy-efficient, removable, and designed to be installed adjacent to existing single-family dwellings. Housing does not include emergency shelters (including shelters for disaster victims) or facilities such as nursing homes, convalescent homes, hospitals, residential treatment facilities, correctional facilities, halfway houses, housing for students or dormitories (including farmworker dormitories).

OBSERVATION

Comments that are not a violation in terms of compliance, but has the potential to affect program performance or a deficiency that if unresolved could lead to a finding or concern.

POVERTY LINE

Defined in Section 673 of the Omnibus Budget Reconciliation Act of 1981 (42 U.S.C. 9902).

PROJECT

A site or sites together with any building (including a manufactured housing unit) or buildings on the site(s) that are under common ownership, management, and financing and are to be assisted with HOME funds as a single undertaking under the HOME regulations. The project includes all activities associated with the site and building. For tenant-based rental assistance, project means assistance to one or more families.

UNIFORM PHYSICAL CONDITION STANDARDS (UPCS)

Uniform national standards established by HUD pursuant to 24 CFR 5.703 for housing that is decent, safe, sanitary, and in good repair. Standards are established for inspectable items for each of the following areas: site, building exterior, building systems, dwelling units, and common areas.

VERY LOW INCOME FAMILIES

A family whose annual income does not exceed 50% of the median family income for the area, as determined by HUD.

WRITTEN AGREEMENT

The contract between OHFA and an Recipient of Program Funds, setting forth the terms and conditions that must be met by the Recipient to satisfactorily complete a NHTF Program Project and comply with the Interim Rule and these Chapter 75 Rules.