

DEPARTMENT OF AGRICULTURE

Rural Housing Service

Notice of Availability of Funds; Multi-Family Housing, Single Family Housing

AGENCY: Rural Housing Service, USDA.

ACTION: Notice.

SUMMARY: The Rural Housing Service (RHS) announces the availability of housing funds for fiscal year 1998 (FY 1998). This action is taken to comply with 42 U.S.C. 1490p which requires that RHS publish in the **Federal Register** notice of the availability of any housing assistance.

EFFECTIVE DATE: December 23, 1997.

FOR FURTHER INFORMATION CONTACT:

Cynthia L. Reese-Foxworth, Senior Loan Officer, Multi-Family Housing Processing Division, Room 5337 (STOP 0781), or Gloria Denson, Senior Loan Officer, Single Family Housing Processing Division, Room 5334, (STOP 0783), U.S. Department of Agriculture, 1400 Independence Ave., SW, Washington, D.C., 20250, telephones (202) 720-1604, and (202) 720-1474,

respectively. (These are not toll free numbers).

SUPPLEMENTARY INFORMATION:

Programs Affected

The following programs are subject to the provisions of Executive Order 12372 that requires intergovernmental consultation with State and local officials. These programs or activities are listed in the Catalog of Federal Domestic Assistance under Nos.

- 10.405 Farm Labor Housing (LH) Loans and Grants
- 10.410 Very Low to Moderate Income Housing Loans
- 10.411 Rural Housing Site Loans and Self-Help Housing Land Development Loans
- 10.415 Rural Rental Housing Loans
- 10.417 Very Low Income Housing Repair Loans and Grants
- 10.420 Rural Self-Help Housing Technical Assistance
- 10.427 Rural Rental Assistance Payments
- 10.433 Rural Housing Preservation Grants
- 10.442 Housing Application Packaging Grants

Discussion of Notice

7 CFR chapter XVIII, part 1940, subpart L contains the "Methodology

and Formulas for Allocation of Loan and Grant Program Funds." The following guidance has been provided to our State Offices on FY 1998 appropriations and access to funds. Separate guidance has been provided to our State Offices for assistance available in our Multi- and Single-Family Housing Programs as follows:

Multi-Family Housing

I. General

A. This provides MFH allocations for the Rural Rental Housing Program (RRH) to individual States for FY 1998. Allocation computations have been performed in accordance with 7 CFR 1940.575 and 1940.578. For FY 1998, State Directors, under the Rural Housing Assistance Grants (RHAG), will have the flexibility to transfer their initial allocations of budget authority between the Single Family Housing (SFH) section 504 Rural Housing Grants, and section 533 Housing Preservation Grant (HPG) programs.

B. MFH loan levels for FY 1998 are as follows:

| | |
|---|-------------|
| MFH Loan Programs Credit Sales | \$4,000,000 |
| Section 514 Farm Labor Housing (LH) Loans | 15,000,000 |
| Section 515 Rural Rental Housing (RRH): | |
| New Construction & Equity Loans | 105,000,000 |
| Section 515 Rural Rental Housing (RRH): | |
| Rehabilitation/Repair Loans | 45,000,000 |
| Section 516 LH Grants (RHAG) | 10,000,000 |
| Section 521 Rental Assistance (RA): | |
| RRH New Construction | 27,167,208 |
| Labor Housing | 4,511,160 |
| Section 525 or 509 Housing Application: | |
| Packaging Grants (RHAG) | 1,000,000 |
| Section 533 Housing Preservation: | |
| Grants (HPG) (RHAG) | 10,820,000 |
| Section 538 Guaranteed Rural Rental: | |
| Housing Program * | (1) |

* The program has been authorized for FY 1998. The Agency is currently working toward the completion of the regulations and establishing the program level for this fiscal year. It is anticipated that a Notice of Funding Availability (NOFA) will be issued at a date to be announced later.

¹To be determined.

II. Funds not Allocated to States

A. Credit Sales Authority. For FY 1998, \$4,000,000 will be set aside for credit sales to program and nonprogram buyers. Credit sale funding will not be allocated by State. When this loan authority is expended, States will resume the use of the appropriate loan funds to finance sales to program eligible buyers.

B. Section 514 Farm LH Loans.

1. These loans are funded in accordance with 7 CFR 1940.579(a).

| | |
|------------------------------------|--------------|
| FY 1998 appropriation | \$15,000,000 |
| Available for off-farm loans | 8,000,000 |
| Available for on-farm loans | 1,000,000 |

| | |
|----------------------------------|-----------|
| Available for Rehab/Repair | 3,000,000 |
| National Office reserve | 3,000,000 |

2. **Section 516 LH Grants.** The grants are funded in accordance with 7 CFR 1940.579(b). Unobligated prior year balances and cancellations will be added to the amount shown.

| | |
|-------------------------------|--------------|
| FY 1998 Appropriation | \$10,000,000 |
| Available for LH Grants | 7,000,000 |
| National Office Reserve | 3,000,000 |

III. Section 515 RRH and Section 521 RA Funds (Allocated to the States)

State allocations have been developed with the methodology and formulas stated in 7 CFR part 1940, subpart L.

A. Section 515 RRH Loan Funds (for New Construction Loans):

Amount Available for Allocation. See the end of this Notice for State allocations.

| | |
|---|---------------|
| Total available | \$105,000,000 |
| Less set-aside for nonprofits | 9,450,000 |
| Less set-aside for under-served counties and colonias | 5,250,000 |
| Less general reserve | 11,550,000 |
| Less designated reserve | 7,500,000 |
| Total Available for Allocation | 71,250,000 |

1. **National Office Reserves.** These reserves are broken down as follows:

| | |
|---|--------------|
| General reserve | \$11,550,000 |
| Designated reserves: | |
| State RA | 2,500,000 |
| Equity | 5,000,000 |
| Total National Office Reserve | 19,050,000 |
| 2. National Office Set-asides. The following legislatively mandated set-asides of funds are part of the National Office Set-aside: | |
| Nonprofit set-aside | \$9,450,000 |
| Underserved counties and colonias | 5,250,000 |
| B. Rental Assistance (RA). A total of \$31,678,368 will be available for RRH new construction RA, of which \$4,511,160 is available for LH new construction RA. This amount equates to an estimated 2,528 units for the new construction RRH loan program. | |
| Estimated total new construction: | |
| RA units available | 2,528 |
| Less Labor Housing (LH) | 360 |
| Subtotal Available for allocation to States | 2,168 |
| Less Set-aside | 275 |
| Less National Office Reserve | 200 |
| Total state allocated new construction RA units | 1,693 |

IV. State Allocations for Rehabilitation/Repair Loans

A. Repairs and Rehabilitation. States with repair and or rehabilitation loans will have a separate Section 515 allocation for repair and rehabilitation loans. These funds may not be used for the purpose of new construction. Tenant health and safety continues to be a priority. Allocated repair and rehabilitation funds must be FIRST targeted to RRH facilities that have physical conditions that effect the health and safety of tenants and then made available to facilities that have deferred maintenance. See the end of this Notice for State repairs and rehabilitation allocations.

B. Section 515 RRH Loan Funds (for Repairs and Rehabilitation):

| | |
|--|--------------|
| Amount Available for Allocation: | |
| Rehab and repair appropriation | \$45,000,000 |
| General reserve | 5,000,000 |
| Total Available for Distribution | 40,000,000 |

V. Section 533 Housing Preservation Grants (HPG)

| | |
|--|--------------|
| Amount Available for Allocation. See end of this Notice for HPG State allocations. | |
| Total available | \$10,820,000 |
| Less reserve | 541,000 |

| | |
|--|-----------|
| Less Designated Set-Aside EZ/EC | 600,000 |
| Total Available for Distribution | 9,679,000 |

VI. Useful dates to remember

- Mar. 15, 1998:** Last day to submit documentation to participate in State RA reserve.
- February 23, 1998:** Last day to submit applications to the National Office for the Nonprofit and Underserved/Colonias Set-Asides.
- May 18, 1998:** Estimated last day for applicants to file HPG preapplications. Estimated date for pooling of Section 515 Rehab/repair loans funds and RA.
- August 14, 1998:** Estimated date for new construction RRH and RA to be pooled.

Single Family Housing (SFH)

I. General

A. This provides SFH allocations for programs available to individual States for Fiscal Year (FY) 1998. Allocation computations have been made in accordance with 7 CFR 1940.563 through 1940.568 of this instruction. For FY 1998, State Directors will have the flexibility to transfer up to 25 percent of their initial allocations of budget authority between the section 504 Rural Housing Grant program and the section 533 Housing Preservation Grant program.

B. The SFH levels authorized (including carry-over balances) for FY 1998 are as follows:

| | |
|--|-----------------|
| Section 502 Guaranteed Rural Housing (RH) Loans: | |
| Nonsubsidized Guarantees | \$3,000,000,000 |
| Refinancing Guarantees** | 100,000,000 |
| Section 502 Direct RH Loans: | |
| Very Low-Income Subsidized Loans | 400,000,000 |
| Low-Income Subsidized Loans | 600,000,000 |
| Nonsubsidized Loans | 0 |
| Credit Sales (Program and Non Program) | 20,996,420 |
| Section 504 Housing Repair Loans | 29,977,000 |
| Section 504 Grants | 24,900,000 |
| Section 509 Compensation for Construction Defects* | 495,000 |
| Section 523 Mutual and Self Help Housing | 26,000,000 |
| Section 523 Self-Help Site Loans | 587,000 |
| Section 525 Supervisory and Technical Assistance Grants* | 231,000 |
| Section 524 RH Site Loans | 600,000 |
| Section 306C WWD Grants—(Carryover) | 1,508,313 |
| Sections 525/509 Housing Application: | |
| Packaging Grants (HAPG)—(Carryover)* | 808,000 |
| Natural Disaster Funds | (1) |

* Unobligated or canceled funds from prior FY have been added to the amount shown.

** \$100 million for loans to refinance section 502 Direct loans with guaranteed funds. These funds will be held until July 1, 1998, pending passage of a statutory provision to permit using guaranteed funds for refinancing 502 direct loans. If the statutory provision is not passed by July 1, 1998, these funds will be used for nonsubsidized guarantees. This \$100 million is included in the \$3 billion for nonsubsidized guarantees.

¹ To be determined.

C. SFH Funding not allocated to States:

1. Section 502 direct nonsubsidized funds (loan making and servicing).

There were no FY 1998 funds designated for loans for nonsubsidized loan making or servicing. Subsidized

funds will continue to be used for qualified very low- and low-income applicants when the payment subsidy

formula shows there is no need for the subsidy.

2. *Credit sale authority.* For FY 1998, \$20,996,420 is available for Real Estate Owned (REO) credit sales to SFH program and nonprogram buyers. Credit sale authority will not be allocated by State.

3. *Section 509 Compensation for Construction Defects.* The approval official must determine that the construction is defective, in accordance with 7 CFR 1924.265. All claims for compensation for construction defects must be submitted to the National Office for authorization of funds prior to approval.

4. *Section 523 Mutual and Self-Help Site Loans.* The State Director must request funding authority prior to obligating loan funds for the project.

5. *Section 523 Mutual and Self-Help Technical Assistance Grants.* A technical review and analysis must be completed by the Technical and Management Assistance (T&MA) Contractor on all predevelopment, new, and existing (refunding) grant applications. This analysis is a prerequisite for approval for all grant requests with the exception of those

grants that were funded at 75 percent of the total grant authorized for the grantee in Fiscal Year (FY) 1997.

6. *Section 524 RH Site Loans.* The State Director must request funding authority prior to obligating loan funds for the project.

7. *Sections 525/509 Housing Application Packaging Grants (HAPG).* To be determined.

8. *Deferred Mortgage Payment Demonstration.* There is no funding provided for deferred mortgage authority or loans for deferred mortgage assumptions.

II. State Allocations

A. Section 502 nonsubsidized guaranteed RH loans.

| | |
|---|-----------------|
| Amount Available for Allocation: | |
| Total Available | \$3,000,000,000 |
| Less National Office Reserve | 450,000,000 |
| Less Base Allocation | 0 |
| Less Refinancing Section 502 Direct | 100,000,000 |
| Basic Formula—Administrative | |

| | |
|------------------|---------------|
| Allocation | 2,450,000,000 |
|------------------|---------------|

B. Section 502 Direct RH Loans.

| | |
|---|-----------------|
| Amount Available for Allocation: | |
| Total Available | \$1,000,000,000 |
| Less required set aside for Underserved counties/colonias | \$50,000,000 |
| Less General Reserve | 38,500,000 |
| Administrator's Reserve | 15,000,000 |
| Hardships | 2,000,000 |
| Homelessness | 1,500,000 |
| Homeownership Partnerships | 15,000,000 |
| Rural Housing Demonstration Program | 5,000,000 |
| Less Designated Reserves | 165,000,000 |
| Self-Help | 150,000,000 |
| Targeted | 15,000,000 |
| Basic Formula Administrative Allocation | 747,000,000 |

C. Section 504 Housing Loans/Grants

Section 504 Grant funds are included in the Rural Housing Assistance Grant Program (RHAG) in the FY 1998 Appropriation. Funds included in RHAG may be transferred in accordance with Public Law 105-86.

Amount available for allocation:

| | |
|--|--------------|
| Section 504 Loans: | |
| Total Available | \$29,977,000 |
| Less 5% for Underserved Counties and Colonias | 1,500,000 |
| Less General Reserve | 2,000,000 |
| Less Designated Targeted Reserve | 2,000,000 |
| Basic Formula—Administrative Allocation | 24,477,000 |
| Section 504 Grants: | |
| Total Available | 24,900,000 |
| Less 5% for 100 Underserved Counties or Colonias | 1,245,000 |
| Less General Reserve | 1,494,000 |
| Less Targeted Reserve | 1,494,000 |
| Basic Formula-Administrative Allocation | 20,667,000 |

Dated: December 16, 1997.

Jan E. Shadburn,

Administrator, Rural Housing Service.

**RURAL HOUSING SERVICE
SECTION 515 RURAL RENTAL HOUSING PROGRAM**

| FY 1998 NEW CONSTRUCTION STATE ALLOCATIONS | | | | | | | |
|--|----------------|----------------------|---------------|-----------------------------|-------------------------|-------------------------------|-----------------|
| STATE | FORMULA FACTOR | STATE FORMULA ALLOC. | BASE ALLOC. | TOTAL NEW CONSTRUCT. ALLOC. | NEW CONSTRUCT. RA UNITS | FY 1998 NEW CONSTR. RA VALUES | RA DOLLAR VALUE |
| AL | 0.02957 | \$ 1,619,156 | | \$ 1,619,156 | 38 | \$ 11,706 | \$ 444,828 |
| AK | 0.00587 | \$ 321,422 | \$ 678,578 | \$ 1,000,000 | 24 | \$ 17,844 | \$ 428,256 |
| AZ | 0.01780 | \$ 974,670 | | \$ 974,670 | 23 | \$ 14,862 | \$ 341,826 |
| AR | 0.02310 | \$ 1,264,880 | | \$ 1,264,880 | 30 | \$ 10,766 | \$ 322,980 |
| CA | 0.04653 | \$ 2,547,830 | | \$ 2,547,830 | 61 | \$ 11,429 | \$ 697,169 |
| CO | 0.00840 | \$ 459,956 | \$ 540,044 | \$ 1,000,000 | 24 | \$ 11,280 | \$ 270,720 |
| DE | 0.00190 | \$ 104,038 | \$ 895,962 | \$ 1,000,000 | 24 | \$ 15,143 | \$ 363,432 |
| MD | 0.00880 | \$ 481,859 | \$ 518,141 | \$ 1,000,000 | 24 | \$ 15,074 | \$ 361,776 |
| FL | 0.02890 | \$ 1,582,469 | | \$ 1,582,469 | 38 | \$ 10,450 | \$ 397,100 |
| VI | 0.00273 | \$ 149,486 | \$ 850,514 | \$ 1,000,000 | 24 | \$ 22,792 | \$ 547,008 |
| GA | 0.03867 | \$ 2,117,442 | | \$ 2,117,442 | 50 | \$ 8,556 | \$ 427,800 |
| HI | 0.00790 | \$ 432,578 | \$ 567,422 | \$ 1,000,000 | 24 | \$ 13,344 | \$ 320,256 |
| WPA | 0.00000 | \$ - | \$ 1,000,000 | \$ 1,000,000 | 24 | \$ 11,190 | \$ 268,560 |
| ID | 0.00743 | \$ 406,842 | \$ 593,158 | \$ 1,000,000 | 24 | \$ 10,865 | \$ 260,760 |
| IL | 0.02250 | \$ 1,232,026 | | \$ 1,232,026 | 29 | \$ 10,441 | \$ 302,789 |
| IN | 0.02157 | \$ 1,181,102 | | \$ 1,181,102 | 28 | \$ 9,181 | \$ 257,068 |
| IA | 0.01340 | \$ 733,740 | \$ 266,260 | \$ 1,000,000 | 24 | \$ 9,584 | \$ 230,016 |
| KS | 0.01130 | \$ 618,751 | \$ 381,249 | \$ 1,000,000 | 24 | \$ 8,551 | \$ 205,224 |
| KY | 0.03483 | \$ 1,907,177 | | \$ 1,907,177 | 45 | \$ 11,353 | \$ 510,885 |
| LA | 0.03170 | \$ 1,735,788 | | \$ 1,735,788 | 41 | \$ 12,495 | \$ 512,295 |
| ME | 0.00913 | \$ 499,929 | \$ 500,071 | \$ 1,000,000 | 24 | \$ 19,311 | \$ 463,464 |
| MA | 0.00793 | \$ 434,221 | \$ 565,779 | \$ 1,000,000 | 24 | \$ 16,831 | \$ 403,944 |
| CT | 0.00453 | \$ 248,048 | \$ 751,952 | \$ 1,000,000 | 24 | \$ 13,940 | \$ 334,560 |
| RI | 0.00100 | \$ 54,757 | \$ 945,243 | \$ 1,000,000 | 24 | \$ 16,229 | \$ 389,496 |
| MI | 0.02977 | \$ 1,630,108 | | \$ 1,630,108 | 39 | \$ 8,239 | \$ 321,321 |
| MN | 0.01673 | \$ 916,080 | | \$ 916,080 | 22 | \$ 10,062 | \$ 221,364 |
| MS | 0.03180 | \$ 1,741,264 | | \$ 1,741,264 | 41 | \$ 11,586 | \$ 475,026 |
| MO | 0.02460 | \$ 1,347,015 | | \$ 1,347,015 | 32 | \$ 8,073 | \$ 258,336 |
| MT | 0.00620 | \$ 339,492 | \$ 660,508 | \$ 1,000,000 | 24 | \$ 10,007 | \$ 240,168 |
| NE | 0.00713 | \$ 390,415 | \$ 609,585 | \$ 1,000,000 | 24 | \$ 8,347 | \$ 200,328 |
| NV | 0.00263 | \$ 144,010 | \$ 855,990 | \$ 1,000,000 | 24 | \$ 13,598 | \$ 326,352 |
| NJ | 0.00657 | \$ 359,752 | \$ 640,248 | \$ 1,000,000 | 24 | \$ 20,565 | \$ 493,560 |
| NM | 0.01437 | \$ 786,854 | \$ 213,146 | \$ 1,000,000 | 24 | \$ 13,643 | \$ 327,432 |
| NY | 0.02753 | \$ 1,507,453 | | \$ 1,507,453 | 36 | \$ 13,255 | \$ 477,180 |
| NC | 0.04497 | \$ 2,462,410 | | \$ 2,462,410 | 59 | \$ 13,224 | \$ 780,216 |
| ND | 0.00413 | \$ 226,145 | \$ 773,855 | \$ 1,000,000 | 24 | \$ 9,159 | \$ 219,816 |
| OH | 0.03450 | \$ 1,889,107 | | \$ 1,889,107 | 45 | \$ 10,001 | \$ 450,045 |
| OK | 0.01917 | \$ 1,049,686 | | \$ 1,049,686 | 25 | \$ 10,128 | \$ 253,200 |
| OR | 0.01423 | \$ 779,188 | \$ 220,812 | \$ 1,000,000 | 24 | \$ 10,959 | \$ 263,016 |
| PA | 0.03687 | \$ 2,018,880 | | \$ 2,018,880 | 48 | \$ 11,538 | \$ 553,824 |
| PR | 0.04923 | \$ 2,695,673 | | \$ 2,695,673 | 64 | \$ 15,902 | \$ 1,017,728 |
| SC | 0.02690 | \$ 1,472,956 | | \$ 1,472,956 | 35 | \$ 12,315 | \$ 431,025 |
| SD | 0.00597 | \$ 326,898 | \$ 673,102 | \$ 1,000,000 | 24 | \$ 12,365 | \$ 296,760 |
| TN | 0.02973 | \$ 1,627,917 | | \$ 1,627,917 | 39 | \$ 10,044 | \$ 391,716 |
| TX | 0.07645 | \$ 4,186,151 | | \$ 4,186,151 | 99 | \$ 10,503 | \$ 1,039,797 |
| UT | 0.00430 | \$ 235,454 | \$ 764,546 | \$ 1,000,000 | 24 | \$ 13,163 | \$ 315,912 |
| VT | 0.00403 | \$ 220,670 | \$ 779,330 | \$ 1,000,000 | 24 | \$ 16,304 | \$ 391,296 |
| NH | 0.00503 | \$ 275,426 | \$ 724,574 | \$ 1,000,000 | 24 | \$ 15,581 | \$ 373,944 |
| VA | 0.02660 | \$ 1,456,529 | | \$ 1,456,529 | 35 | \$ 10,867 | \$ 380,345 |
| WA | 0.01743 | \$ 954,410 | \$ 45,590 | \$ 1,000,000 | 24 | \$ 9,925 | \$ 238,200 |
| WV | 0.01937 | \$ 1,060,638 | | \$ 1,060,638 | 25 | \$ 9,875 | \$ 246,875 |
| WI | 0.01873 | \$ 1,025,593 | | \$ 1,025,593 | 24 | \$ 8,245 | \$ 197,880 |
| WY | 0.00307 | \$ 168,103 | \$ 831,897 | \$ 1,000,000 | 24 | \$ 10,883 | \$ 261,192 |
| DISTR. | 0.99353 | \$ 54,402,444 | \$ 16,847,556 | \$ 71,250,000 | 1693 | | \$ 20,506,066 |
| N/O RESV. | | | | \$ 33,750,000 | 475 | | |
| TTL. AVAIL. | | | | \$ 105,000,000 | 2168 | | |

RURAL HOUSING SERVICE
Section 515 - Repair/Rehabilitation Allocations
Multi-Family Housing

| STATE | % OF PORT-FOLIO | RHS LOAN AMT. REQ. FROM 9/97 SURVEY | UNITS | PORTFOLIO % ALLOC. | ADMIN. ALLOC. | TOTAL PORTFOLIO ALLOC. |
|-------------|-----------------|-------------------------------------|---------|--------------------|---------------|------------------------|
| AL | 3.49% | \$ 2,083,000 | 15,952 | \$ 1,544,662 | \$ - | \$ 1,544,662 |
| AK | 0.19% | | 847 | | | |
| AZ | 0.79% | \$ 520,000 | 3,597 | \$ 348,304 | \$ - | \$ 348,304 |
| AR | 2.19% | \$ 6,564,742 | 9,991 | \$ 967,447 | \$ - | \$ 967,447 |
| CA | 4.74% | \$ 8,035,381 | 21,642 | \$ 2,095,636 | \$ - | \$ 2,095,636 |
| CO | 0.74% | \$ 676,000 | 3,373 | \$ 326,614 | \$ - | \$ 326,614 |
| DE | 0.28% | \$ 570,000 | 1,300 | \$ 125,881 | \$ - | \$ 125,881 |
| MD | 1.14% | \$ 1,389,736 | 5,187 | \$ 502,267 | \$ - | \$ 502,267 |
| FL | 4.25% | \$ 2,959,868 | 19,405 | \$ 1,879,023 | \$ - | \$ 1,879,023 |
| VI | 0.08% | \$ 242,500 | 375 | \$ 36,312 | \$ 63,688 | \$ 100,000 |
| GA | 3.53% | \$ 1,592,200 | 16,108 | \$ 1,559,768 | \$ - | \$ 1,559,768 |
| HI | 0.18% | | 841 | | | |
| WPA | 0.00% | | | | | |
| ID | 1.08% | | 4,950 | | | |
| IL | 2.51% | \$ 4,888,605 | 11,468 | \$ 1,110,468 | \$ - | \$ 1,110,468 |
| IN | 3.22% | \$ 1,538,976 | 14,710 | \$ 1,424,397 | \$ - | \$ 1,424,397 |
| IA | 3.09% | \$ 392,000 | 14,104 | | | \$ 392,000 |
| KS | 1.43% | \$ 3,287,100 | 6,516 | \$ 630,957 | \$ - | \$ 630,957 |
| KY | 2.58% | \$ 1,011,750 | 11,809 | | | \$ 1,011,750 |
| LA | 2.54% | \$ 2,834,400 | 11,598 | | | \$ 1,469,064 |
| ME | 1.73% | \$ 4,275,000 | 7,885 | \$ 763,520 | \$ - | \$ 763,520 |
| MA | 0.53% | \$ 100,000 | 2,407 | | | \$ 100,000 |
| CT | 0.53% | | 2,399 | | | |
| RI | 0.09% | | 421 | | | |
| MI | 4.22% | \$ 4,021,584 | 19,280 | \$ 1,866,919 | \$ - | \$ 1,866,919 |
| MN | 2.88% | \$ 2,552,890 | 13,169 | \$ 1,275,179 | \$ - | \$ 1,275,179 |
| MS | 3.38% | \$ 3,580,923 | 15,462 | \$ 1,497,215 | \$ - | \$ 1,497,215 |
| MO | 4.34% | \$ 870,000 | 19,826 | | | \$ 870,000 |
| MT | 0.53% | \$ 500,000 | 2,407 | \$ 233,074 | \$ - | \$ 233,074 |
| NE | 0.84% | \$ 360,500 | 3,854 | | | \$ 360,500 |
| NV | 0.43% | \$ 200,000 | 1,950 | \$ 188,822 | \$ - | \$ 188,822 |
| NJ | 0.74% | | 3,395 | | | |
| NM | 0.80% | \$ 710,000 | 3,660 | \$ 354,405 | \$ - | \$ 354,405 |
| NY | 2.79% | \$ 1,593,610 | 12,752 | \$ 1,234,800 | \$ - | \$ 1,234,800 |
| NC | 4.63% | \$ 7,224,327 | 21,151 | \$ 2,048,091 | \$ - | \$ 2,048,090 |
| ND | 0.78% | \$ 320,000 | 3,551 | | | \$ 320,000 |
| OH | 3.34% | \$ 3,096,700 | 15,245 | \$ 1,476,202 | \$ - | \$ 1,476,202 |
| OK | 1.73% | \$ 8,695,001 | 7,909 | \$ 765,843 | \$ - | \$ 765,843 |
| OR | 1.30% | \$ 2,300,000 | 5,935 | \$ 574,697 | \$ - | \$ 574,697 |
| PA | 2.33% | \$ 2,090,980 | 10,651 | \$ 1,031,357 | \$ - | \$ 1,031,357 |
| PR | 1.10% | | 5,040 | | | |
| SC | 2.77% | \$ 4,294,250 | 12,638 | \$ 1,223,762 | \$ - | \$ 1,223,762 |
| SD | 1.43% | \$ 1,162,500 | 6,552 | \$ 634,443 | \$ - | \$ 634,443 |
| TN | 2.87% | \$ 4,165,036 | 13,112 | \$ 1,269,660 | \$ - | \$ 1,269,660 |
| TX | 5.92% | \$ 3,892,300 | 27,035 | \$ 2,617,850 | \$ - | \$ 2,617,850 |
| UT | 0.46% | \$ 1,750,000 | 2,124 | \$ 205,671 | \$ - | \$ 205,671 |
| VT | 0.28% | \$ 405,000 | 1,269 | \$ 122,880 | \$ - | \$ 122,880 |
| NH | 0.68% | \$ 1,950,000 | 3,097 | \$ 299,888 | \$ - | \$ 299,888 |
| VA | 2.15% | \$ 3,871,300 | 9,801 | \$ 949,049 | \$ - | \$ 949,049 |
| WA | 2.04% | \$ 822,000 | 9,322 | | | \$ 822,000 |
| WV | 1.60% | \$ 1,776,790 | 7,333 | \$ 710,068 | \$ - | \$ 710,068 |
| WI | 2.32% | \$ 511,500 | 10,597 | | | \$ 511,500 |
| WY | 0.42% | \$ 717,500 | 1,904 | \$ 184,368 | \$ - | \$ 184,368 |
| DISTR. | 100.00% | \$ 106,395,949 | 456,906 | \$ 34,079,499 | \$ 63,688 | \$ 40,000,000 |
| N/O RESV. | | | | | | \$ 5,000,000 |
| TTL. AVAIL. | | | | | | \$ 45,000,000 |

| RURAL HOUSING SERVICE | | | | |
|---|-----------------|----------------|--------------------------|------------------|
| FY 1998 Section 533 - Housing Preservation Grant Program Under RHAG | | | | |
| Multi-Family Housing | | | | |
| STATE | BASE ALLOCATION | FORMULA FACTOR | STATE FORMULA ALLOCATION | TOTAL ALLOCATION |
| AL | \$100,000 | 0.02957 | \$129,487 | \$229,487 |
| AK | \$100,000 | 0.00587 | \$25,705 | \$125,705 |
| AZ | \$100,000 | 0.01780 | \$77,946 | \$177,946 |
| AR | \$100,000 | 0.02310 | \$101,155 | \$201,155 |
| CA | \$100,000 | 0.04653 | \$203,755 | \$303,755 |
| CO | \$100,000 | 0.00840 | \$36,784 | \$136,784 |
| DE | \$100,000 | 0.00190 | \$8,320 | \$108,320 |
| MD | \$100,000 | 0.00880 | \$38,535 | \$138,535 |
| FL | \$100,000 | 0.02890 | \$126,553 | \$226,553 |
| GA | \$100,000 | 0.03867 | \$169,336 | \$269,336 |
| HI | \$100,000 | 0.00790 | \$34,594 | \$134,594 |
| WPA | \$100,000 | 0.00647 | \$28,332 | \$128,332 |
| ID | \$100,000 | 0.00743 | \$32,536 | \$132,536 |
| IL | \$100,000 | 0.02250 | \$98,528 | \$198,528 |
| IN | \$100,000 | 0.02157 | \$94,455 | \$194,455 |
| IA | \$100,000 | 0.01340 | \$58,679 | \$158,679 |
| KS | \$100,000 | 0.01130 | \$49,483 | \$149,483 |
| KY | \$100,000 | 0.03483 | \$152,521 | \$252,521 |
| LA | \$100,000 | 0.03170 | \$138,814 | \$238,814 |
| ME | \$100,000 | 0.00913 | \$39,980 | \$139,980 |
| MA | \$100,000 | 0.00793 | \$34,725 | \$134,725 |
| CT | \$100,000 | 0.00453 | \$19,837 | \$119,837 |
| RI | \$100,000 | 0.00100 | \$4,379 | \$104,379 |
| MI | \$100,000 | 0.02977 | \$130,363 | \$230,363 |
| MN | \$100,000 | 0.01673 | \$73,261 | \$173,261 |
| MS | \$100,000 | 0.03180 | \$139,252 | \$239,252 |
| MO | \$100,000 | 0.02460 | \$107,723 | \$207,723 |
| MT | \$100,000 | 0.00620 | \$27,150 | \$127,150 |
| NE | \$100,000 | 0.00713 | \$31,222 | \$131,222 |
| NV | \$100,000 | 0.00263 | \$11,517 | \$111,517 |
| NJ | \$100,000 | 0.00657 | \$28,770 | \$128,770 |
| NM | \$100,000 | 0.01437 | \$62,926 | \$162,926 |
| NY | \$100,000 | 0.02753 | \$120,554 | \$220,554 |
| NC | \$100,000 | 0.04497 | \$196,924 | \$296,924 |
| ND | \$100,000 | 0.00413 | \$18,085 | \$118,085 |
| OH | \$100,000 | 0.03450 | \$151,076 | \$251,076 |
| OK | \$100,000 | 0.01917 | \$83,945 | \$183,945 |
| OR | \$100,000 | 0.01423 | \$62,313 | \$162,313 |
| PA | \$100,000 | 0.03687 | \$161,454 | \$261,454 |
| PR | \$100,000 | 0.04923 | \$215,578 | \$315,578 |
| SC | \$100,000 | 0.02690 | \$117,795 | \$217,795 |
| SD | \$100,000 | 0.00597 | \$26,143 | \$126,143 |
| TN | \$100,000 | 0.02973 | \$130,188 | \$230,188 |
| TX | \$100,000 | 0.07645 | \$334,775 | \$434,775 |
| UT | \$100,000 | 0.00430 | \$18,830 | \$118,830 |
| VT | \$100,000 | 0.00403 | \$17,647 | \$117,647 |
| NH | \$100,000 | 0.00503 | \$22,026 | \$122,026 |
| VI | \$100,000 | 0.00273 | \$11,955 | \$111,955 |
| VA | \$100,000 | 0.02660 | \$116,481 | \$216,481 |
| WA | \$100,000 | 0.01743 | \$76,326 | \$176,326 |
| WV | \$100,000 | 0.01937 | \$84,821 | \$184,821 |
| WI | \$100,000 | 0.01873 | \$82,019 | \$182,019 |
| WY | \$100,000 | 0.00307 | \$13,444 | \$113,444 |
| DISTR. | \$5,300,000 | 1.00000 | \$4,379,000 | \$9,679,000 |
| N/O RES. | | | | \$541,000 |
| EZ SET ASIDE | | | | \$600,000 |
| TTL AVAIL. | | | | \$10,820,000 |

RURAL HOUSING SERVICE
FISCAL YEAR 1998 ALLOCATION IN THOUSANDS
SECTION 502 DIRECT RURAL HOUSING LOANS

| STATES | STATE BASIC FORMULA FACTOR | STATE BASIC FORMULA / ADMINISTRATIVE | TOTAL FY1998 ALLOCATION |
|-----------------------------------|-------------------------------|--|----------------------------|
| ALABAMA | 0.0267275 | \$19,923 | \$19,923 |
| ALASKA | 0.0055160 | \$4,112 | \$4,112 |
| ARIZONA | 0.0145422 | \$10,840 | \$10,840 |
| ARKANSAS | 0.0208104 | \$15,512 | \$15,512 |
| CALIFORNIA | 0.0454819 | \$33,902 | \$33,902 |
| COLORADO | 0.0091766 | \$6,840 | \$6,840 |
| DELAWARE | 0.0024571 | \$1,832 | \$1,832 |
| MARYLAND | 0.0115334 | \$8,597 | \$8,597 |
| FLORIDA | 0.0312406 | \$23,287 | \$23,287 |
| GEORGIA | 0.0374586 | \$27,922 | \$27,922 |
| HAWAII | 0.0067195 | \$5,009 | \$5,009 |
| W PAC ISLANDS | N/A | \$1,100 | \$1,100 |
| IDAHO | 0.0076722 | \$5,719 | \$5,719 |
| ILLINOIS | 0.0266774 | \$19,885 | \$19,885 |
| INDIANA | 0.0270785 | \$20,184 | \$20,184 |
| IOWA | 0.0163474 | \$12,185 | \$12,185 |
| KANSAS | 0.0127369 | \$9,494 | \$9,494 |
| KENTUCKY | 0.0288838 | \$21,530 | \$21,530 |
| LOUISIANA | 0.0246715 | \$18,390 | \$18,390 |
| MAINE | 0.0108314 | \$8,074 | \$8,074 |
| MASSACHUSETTS | 0.0109818 | \$8,186 | \$8,186 |
| CONNECTICUT | 0.0066693 | \$4,971 | \$4,971 |
| RHODE ISLAND | 0.0015545 | \$1,159 | \$1,159 |
| MICHIGAN | 0.0353525 | \$26,352 | \$26,352 |
| MINNESOTA | 0.0199077 | \$14,839 | \$14,839 |
| MISSISSIPPI | 0.0250226 | \$18,652 | \$18,652 |
| MISSOURI | 0.0252733 | \$18,839 | \$18,839 |
| MONTANA | 0.0063685 | \$4,747 | \$4,747 |
| NEBRASKA | 0.0086752 | \$6,466 | \$6,466 |
| NEVADA | 0.0028583 | \$2,131 | \$2,131 |
| NEW JERSEY | 0.0097784 | \$7,289 | \$7,289 |
| NEW MEXICO | 0.0110320 | \$8,223 | \$8,223 |
| NEW YORK | 0.0359041 | \$26,763 | \$26,763 |
| NORTH CAROLINA | 0.0484405 | \$36,108 | \$36,108 |
| NORTH DAKOTA | 0.0045131 | \$3,364 | \$3,364 |
| OHIO | 0.0390131 | \$29,080 | \$29,080 |
| OKLAHOMA | 0.0174005 | \$12,970 | \$12,970 |
| OREGON | 0.0154949 | \$11,550 | \$11,550 |
| PENNSYLVANIA | 0.0467857 | \$34,874 | \$34,874 |
| PUERTO RICO | 0.0239695 | \$17,867 | \$17,867 |
| SOUTH CAROLINA | 0.0258249 | \$19,250 | \$19,250 |
| SOUTH DAKOTA | 0.0062682 | \$4,672 | \$4,672 |
| TENNESSEE | 0.0291846 | \$21,754 | \$21,754 |
| TEXAS | 0.0660415 | \$49,226 | \$49,226 |
| UTAH | 0.0040618 | \$3,028 | \$3,028 |
| VERMONT | 0.0052653 | \$3,925 | \$3,925 |
| NEW HAMPSHIRE | 0.0072711 | \$5,420 | \$5,420 |
| VIRGIN ISLANDS | 0.0020058 | \$1,495 | \$1,495 |
| VIRGINIA | 0.0289841 | \$21,605 | \$21,605 |
| WASHINGTON | 0.0187042 | \$13,942 | \$13,942 |
| WEST VIRGINIA | 0.0175008 | \$13,045 | \$13,045 |
| WISCONSIN | 0.0237188 | \$17,680 | \$17,680 |
| WYOMING | 0.0036105 | \$2,691 | \$2,691 |
| STATE TOTALS | 1.0000000 | \$746,500 | \$746,500 |
| GENERAL RESERVE | | | \$38,500 |
| 100 UNDERSERVED COUNTIES/COLONIAS | | | \$50,000 |
| SELF HELP | | | \$150,000 |
| TARGETED | | | \$15,000 |
| TOTAL | | | \$1,000,000 |

RURAL HOUSING SERVICE
FISCAL YEAR 1998 ALLOCATION IN THOUSANDS
SECTION 502 DIRECT RURAL HOUSING LOANS

| STATES | TOTAL FY1998 ALLOCATION | VERY LOW-INCOME ALLOCATION 40 PERCENT | LOW-INCOME ALLOCATION 60 PERCENT |
|-----------------------|----------------------------|---|--|
| ALABAMA | \$19,923 | \$7,969 | \$11,954 |
| ALASKA | \$4,112 | \$1,645 | \$2,467 |
| ARIZONA | \$10,840 | \$4,336 | \$6,504 |
| ARKANSAS | \$15,512 | \$6,205 | \$9,307 |
| CALIFORNIA | \$33,902 | \$13,561 | \$20,341 |
| COLORADO | \$6,840 | \$2,736 | \$4,104 |
| DELAWARE | \$1,832 | \$733 | \$1,099 |
| MARYLAND | \$8,597 | \$3,439 | \$5,158 |
| FLORIDA | \$23,287 | \$9,315 | \$13,972 |
| GEORGIA | \$27,922 | \$11,169 | \$16,753 |
| HAWAII | \$5,009 | \$2,004 | \$3,005 |
| W PAC ISLANDS | \$1,100 | \$440 | \$660 |
| IDAHO | \$5,719 | \$2,288 | \$3,431 |
| ILLINOIS | \$19,885 | \$7,954 | \$11,931 |
| INDIANA | \$20,184 | \$8,074 | \$12,110 |
| IOWA | \$12,185 | \$4,874 | \$7,311 |
| KANSAS | \$9,494 | \$3,798 | \$5,696 |
| KENTUCKY | \$21,530 | \$8,612 | \$12,918 |
| LOUISIANA | \$18,390 | \$7,356 | \$11,034 |
| MAINE | \$8,074 | \$3,230 | \$4,844 |
| MASSACHUSETTS | \$8,186 | \$3,274 | \$4,912 |
| CONNECTICUT | \$4,971 | \$1,988 | \$2,983 |
| RHODE ISLAND | \$1,159 | \$464 | \$695 |
| MICHIGAN | \$26,352 | \$10,541 | \$15,811 |
| MINNESOTA | \$14,839 | \$5,936 | \$8,903 |
| MISSISSIPPI | \$18,652 | \$7,461 | \$11,191 |
| MISSOURI | \$18,839 | \$7,536 | \$11,303 |
| MONTANA | \$4,747 | \$1,899 | \$2,848 |
| NEBRASKA | \$6,466 | \$2,586 | \$3,880 |
| NEVADA | \$2,131 | \$852 | \$1,279 |
| NEW JERSEY | \$7,289 | \$2,916 | \$4,373 |
| NEW MEXICO | \$8,223 | \$3,289 | \$4,934 |
| NEW YORK | \$26,763 | \$10,705 | \$16,058 |
| NORTH CAROLINA | \$36,108 | \$14,443 | \$21,665 |
| NORTH DAKOTA | \$3,364 | \$1,346 | \$2,018 |
| OHIO | \$29,080 | \$11,632 | \$17,448 |
| OKLAHOMA | \$12,970 | \$5,188 | \$7,782 |
| OREGON | \$11,550 | \$4,620 | \$6,930 |
| PENNSYLVANIA | \$34,874 | \$13,950 | \$20,924 |
| PUERTO RICO | \$17,867 | \$7,147 | \$10,720 |
| SOUTH CAROLINA | \$19,250 | \$7,700 | \$11,550 |
| SOUTH DAKOTA | \$4,672 | \$1,869 | \$2,803 |
| TENNESSEE | \$21,754 | \$8,702 | \$13,052 |
| TEXAS | \$49,226 | \$19,690 | \$29,536 |
| UTAH | \$3,028 | \$1,211 | \$1,817 |
| VERMONT | \$3,925 | \$1,570 | \$2,355 |
| NEW HAMPSHIRE | \$5,420 | \$2,168 | \$3,252 |
| VIRGIN ISLANDS | \$1,495 | \$598 | \$897 |
| VIRGINIA | \$21,605 | \$8,642 | \$12,963 |
| WASHINGTON | \$13,942 | \$5,577 | \$8,365 |
| WEST VIRGINIA | \$13,045 | \$5,218 | \$7,827 |
| WISCONSIN | \$17,680 | \$7,072 | \$10,608 |
| WYOMING | \$2,691 | \$1,076 | \$1,615 |
| STATE TOTALS | \$746,500 | \$298,600 | \$447,900 |
| GENERAL RESERVE | \$38,500 | \$15,400 | \$23,100 |
| 100 COUNTIES/COLONIAS | \$50,000 | \$20,000 | \$30,000 |
| SELF HELP | \$150,000 | \$60,000 | \$90,000 |
| TARGETED | \$15,000 | \$6,000 | \$9,000 |
| TOTAL | \$1,000,000 | \$400,000 | \$600,000 |

RURAL HOUSING SERVICE
 FISCAL YEAR 1998 ALLOCATION IN THOUSANDS
 SECTION 502 GUARANTEED LOANS (NONSUBSIDIZED)

| STATES | STATE BASIC FORMULA FACTOR | STATE BASIC FORMULA / ADMINISTRATIVE ALLOCATION | TOTAL FY1998 ALLOCATION |
|-------------------------------|-------------------------------|---|----------------------------|
| ALABAMA | 0.0253847 | \$62,167 | \$62,167 |
| ALASKA | 0.0061561 | \$15,076 | \$15,076 |
| ARIZONA | 0.0155290 | \$38,030 | \$38,030 |
| ARKANSAS | 0.0213661 | \$52,326 | \$52,326 |
| CALIFORNIA | 0.0524861 | \$128,538 | \$128,539 |
| COLORADO | 0.0100701 | \$24,662 | \$24,662 |
| DELAWARE | 0.0024043 | \$5,888 | \$5,888 |
| MARYLAND | 0.0104750 | \$25,653 | \$25,653 |
| FLORIDA | 0.0308357 | \$75,517 | \$75,517 |
| GEORGIA | 0.0385293 | \$94,358 | \$94,358 |
| HAWAII | 0.0083323 | \$20,406 | \$20,406 |
| W PAC ISLANDS | N/A | \$1,000 | \$1,000 |
| IDAHO | 0.0077774 | \$19,047 | \$19,047 |
| ILLINOIS | 0.0256395 | \$62,791 | \$62,791 |
| INDIANA | 0.0236023 | \$57,802 | \$57,802 |
| IOWA | 0.0151422 | \$37,083 | \$37,083 |
| KANSAS | 0.0123032 | \$30,131 | \$30,131 |
| KENTUCKY | 0.0286790 | \$70,235 | \$70,235 |
| LOUISIANA | 0.0256223 | \$62,749 | \$62,749 |
| MAINE | 0.0113916 | \$27,898 | \$27,898 |
| MASSACHUSETTS | 0.0117468 | \$28,768 | \$28,768 |
| CONNECTICUT | 0.0065708 | \$16,092 | \$16,092 |
| RHODE ISLAND | 0.0017216 | \$4,216 | \$4,216 |
| MICHIGAN | 0.0337181 | \$82,576 | \$82,576 |
| MINNESOTA | 0.0184738 | \$45,242 | \$45,242 |
| MISSISSIPPI | 0.0259670 | \$63,593 | \$63,593 |
| MISSOURI | 0.0253687 | \$62,128 | \$62,128 |
| MONTANA | 0.0067138 | \$16,442 | \$16,442 |
| NEBRASKA | 0.0083216 | \$20,380 | \$20,380 |
| NEVADA | 0.0029735 | \$7,282 | \$7,282 |
| NEW JERSEY | 0.0091825 | \$22,488 | \$22,488 |
| NEW MEXICO | 0.0117200 | \$28,702 | \$28,702 |
| NEW YORK | 0.0369739 | \$90,549 | \$90,549 |
| NORTH CAROLINA | 0.0471742 | \$115,530 | \$115,530 |
| NORTH DAKOTA | 0.0040847 | \$10,003 | \$10,003 |
| OHIO | 0.0378081 | \$92,592 | \$92,592 |
| OKLAHOMA | 0.0175713 | \$43,032 | \$43,032 |
| OREGON | 0.0166212 | \$40,705 | \$40,705 |
| PENNSYLVANIA | 0.0438367 | \$107,356 | \$107,356 |
| PUERTO RICO | 0.0250931 | \$61,453 | \$61,453 |
| SOUTH CAROLINA | 0.0249510 | \$61,105 | \$61,105 |
| SOUTH DAKOTA | 0.0065435 | \$16,025 | \$16,025 |
| TENNESSEE | 0.0276859 | \$67,803 | \$67,803 |
| TEXAS | 0.0665018 | \$162,863 | \$162,863 |
| UTAH | 0.0039861 | \$9,762 | \$9,762 |
| VERMONT | 0.0057475 | \$14,076 | \$14,076 |
| NEW HAMPSHIRE | 0.0075234 | \$18,425 | \$18,425 |
| VIRGIN ISLANDS | 0.0027236 | \$6,670 | \$6,670 |
| VIRGINIA | 0.0278404 | \$68,181 | \$68,181 |
| WASHINGTON | 0.0200905 | \$49,202 | \$49,202 |
| WEST VIRGINIA | 0.0172518 | \$42,250 | \$42,250 |
| WISCONSIN | 0.0222867 | \$54,580 | \$54,580 |
| WYOMING | 0.0035006 | \$8,573 | \$8,573 |
| STATE TOTALS | 1.0000000 | \$2,450,000 | \$2,450,000 |
| GENERAL RESERVE | | | \$450,000 |
| SET ASIDE FOR 502 REFINANCING | | | \$100,000 |
| TOTAL | | | \$3,000,000 |

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