

Housing Terms

Term	Definition
ADA	Americans with Disabilities Act of 1990 (42 U.S.C. 12101 et seq.) – federal legislation that defines the rights of access to and use of public accommodations, commercial facilities, and the workplace for people with disabilities
AGI	Annual Gross Income – anticipated total annual gross income of an eligible family from all sources during a 12-month period
AHP	Affordable Housing Program – Federal Home Loan Bank program of purchase, construction and rehabilitation of owner-occupied housing for low- and moderate-income households
AIDS	Acquired Immune Deficiency Syndrome
AMI	Area Median Income – median divides a distribution into two equal parts – one-half of the cases falling below the median income and one-half above the median
ARM	Adjustment Rate Mortgage or Adjusted Rate Mortgage
BEDI	Brownfields Economic Development Initiative – grants connected with 108 guaranteed loans to improve security of viability of projects
CDBG	Community Development Block Grants – a flexible program that provides communities with resources to address a wide range of unique community development needs. Purpose is to encourage more broadly conceived community development projects and expand housing opportunities for low- and moderate-income households
CDC	Community Development Corporation – non-profit groups accountable to local residents that engage in a wide range of physical, economic and human development activities. CDCs rebuild their communities through housing, commercial, job development and other activities
CED	Commercial & Economic Development – program to encourage commercial districts to strengthen small businesses, improve physical environment, and provide organizational support, business counseling and loan packaging
CHIP	Community Housing Improvement Program – provides funding for flexible, community wide approach to the improvement and provision of affordable housing for low- and moderate-income persons, and to help develop local administrative capacity

COC	Continuum of Care or a defined group of providers working in the same area to enhance coordination, awareness and service outcomes
COLA	Cost of Living Adjustment
CPD	HUD's Office of Community Planning and Development
CPI	Consumer Price Index – published monthly by the Department of Labor as an inflation indicator
DHS	Department of Human Services
DOB	Date of Birth – the date a person was born
DVOP	Disabled Veteran Outreach Program – provides outreach services and intensive employment services to meet the employment needs of eligible veterans, with priority to disabled veterans and special emphasis placed on those veterans most in need
EA	Environmental Assessment – analysis to determine effect of a project on the environment. May lead to an Environmental Impact Statement (EIS)
EC	Enterprise Community – HUD designation for a community
EDI	Economic Development Initiative (CPD program)
EDSS	Economic Development and Supportive Services (CPD program)
EID	Earned Income Disallowance (or Disregard) – HUD program requiring housing providers to disregard incremental income from earnings for a 24-month period when calculating rent to all qualified tenants in public housing and to tenants with disabilities in the following four programs: Section 8 Housing Choice Voucher (tenant-based vouchers), Supportive Housing, the HOME investment Partnerships, and Housing Opportunities for Persons with AIDS
EIS	Environmental Impact Statement – analysis of environmental impacts of a proposed project
EITC	Earned Income Tax Credit – special tax benefit for working people who earn low or moderate incomes. EITC is also sometimes called the Earned Income Credit
ESTHER	Wisconsin Partnership for Housing Development
FDIC	Federal Deposit Insurance Corporation

FEMA	Federal Emergency Management Agency
FHA	Federal Housing Administration – Division of HUD that is the innovator of the long-term, amortized, minimum down-payment home mortgage programs
FHA	Fair Housing Act – provides fair housing enforcement and investigation responsibilities to HUD
FHAP	Fair Housing Assistance Program (FHEO program) – program assisting state/local government with process of fair housing complaints
FHEO	Fair Housing and Equal Opportunity (HUD Office of)
FHIP	Fair Housing Initiatives Program (FHEO program) – program to assist state/local government, community groups and housing resource boards to combat housing discrimination
FHLB	Federal Home Loan Bank – system created out of the 1932 Federal Home Loan Bank Act to restore confidence in home mortgage
FHLMC or Freddie Mac	Federal Home Loan Mortgage Corporation - Private corporation whose primary purpose is to establish a secondary market for conventional home loans
FmHA	Farmers Home Administration
FMR	Fair Market Rate – rent estimates set each year for a geographic area based on rent and cost of utilities
FMV	Fair Market Value – price that a property would sell on the open market
FNMA or Fannie Mae	Federal National Mortgage Association – private corporation that provides secondary market for FHA, VA and conventional loans
FPL	Federal Poverty Level – annual guidelines issued by HHS that serve as one of the indicators for determining eligibility for a wide range of Federal and State programs.
FTE	Full-Time Equivalent – 2080 hours of paid employment
FTHM	First Time Homebuyer – form of below-market rate mortgages or grants to assist with down payments
FY	Fiscal Year

GNMA or Ginnie Mae Government National Mortgage Association – government owned corporation that promotes the availability of mortgage credit to low- and moderate-income homebuyers

HIPAA Health Insurance Portability and Accountability Act of 1996 – U.S. law designed to provide privacy standards to protect patients’ medical records and other health information provided to health plans, doctors, hospitals, and other health care providers. Developed by the Department of Health and Human Services, these standards provide patients access to their medical records and give them more control over how their personal health information is used and disclosed

HMDA Home Mortgage Disclosure Act – requires mortgage lending institutions to collect and disclose information on their lending practices

HOME Home Investment Partnership Program (CPD program) - HUD funded program for rehabilitation, construction, tenant-based rental assistance and other housing-related activities for low-income areas

HOPE **Housing Opportunities for People Everywhere – enacted in Title IV of the National Affordable Housing Act of 1990 to provide home-ownership opportunities for low- and moderate-income families**

HUD U.S. Dept. of Housing and Urban Development – the Federal agency responsible for national policy and programs that address America’s housing needs that improve and develop the Nation’s communities, and enforce fair housing laws. HUD’s business is helping create a decent home and suitable living environment for all Americans, and it has given America’s cities a strong national voice at the Cabinet level.

HUD 202 HUD funded program for elderly

HUD 811 HUD funded program for persons with disabilities

LIHTC Low-Income Housing Tax Credit – tax incentive created in the Tax Reform Act of 1986 to attract equity capital for investment in rent restricted affordable housing

NOFA Notice of Funding Availability – announcement by public agency that funding is being made available for a program

NOI Net Operating Income – amount of income left after total operating expenses, but not the mortgage payments, have been paid

NSP	Neighborhood Stabilization Program - established for the purpose of stabilizing communities that have suffered from foreclosures and abandonment.
PHA	Public Housing Authority – public agency created by a state or local government to finance and/or operate low-income housing
PMI	Private Mortgage Insurance – insurance payable to a lender in the case that the borrower is not able to repay the loan
Section 202	Loans for construction/rehab of housing for the elderly
Section 515	Rural rental housing loans – affordable multi-family rental housing for very low-, low-, and moderate-income families, the elderly, and persons with disabilities.
Section 8	Housing Assistance Payment Program (Housing and Community Development Act of 1974) – type of affordable housing is based on the use of subsidies, the amount of which is geared to the tenant's ability to pay
Section 811	Loans for construction/rehab of housing for the disabled
SFH	Single Family Housing
SHP	Supportive Housing Program – federal program, authorized by Title VI of the Stewart B. McKinney Homeless Assistance Act of 1987 that provides financial assistance towards the development and operation of transitional housing for the homeless and permanent housing for the disabled homeless. A program that provides housing, including housing units and group quarters that has a supportive environment and includes a planned service component.
TIF	Tax Incremental Financing District - a public financing method which has been used as a subsidy for redevelopment and community improvement projects
WHEDA	Wisconsin Housing and Economic Development Authority