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GENERAL NEWS

HUD Awards More than \$51 Million to Build Homes for Low-Income Seniors

In a [press release](#) last Friday, the Department of Housing and Urban Development ([HUD](#)) announced that it has awarded \$51,647,750 million to 18 nonprofit organizations across the country to finance more affordable housing construction, provide rental assistance, and facilitate supportive services delivery for very low-income seniors. The awards, provided under the [Section 202](#) Supportive Housing for the Elderly program, will facilitate capital investment in senior housing developments and will create nearly 1,100 new homes, the majority for very low-income elderly persons.

The Section 202 program provides capital advance funding for the development and operation of supportive rental housing for very low-income persons 62 and older and project rental assistance contract (PRAC) subsidies to maintain ongoing affordability. The idea is to provide very low-income seniors the opportunity to live independently with voluntary support services.

Program eligibility requires residents to be very low-income or earn less than 50 percent of the area median income. However, most households that receive Section 202 earn less than 30 percent of the median for their area. A list of the grant recipients and the amounts they were awarded are included in the [press release](#).



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