

HOUSING & SMALL BUSINESS



Acronym or Key Term	Definition
2LP	Home Affordable Second Lien Program
ABA	American Banking Association
ABS	Asset Backed Security
ADA	Americans With Disabilities Act (Section 504)
ADU	Accessory Dwelling Unit
AFFH	Affirmatively Furthering Fair Housing
Allocation	Budget Authority transferred from one agency
AMI	Area Median Income
APR	Annual Performance Report (Annual Progress Report for homeless programs)
ARRA	American Recovery and Reinvestment Act
Brownfields	Vacant or underutilized industrial and commercial properties that are environmentally contaminated
Budget Authority	Legal authority to enter into financial obligations
CAP	Capitalization
CDBG	Community Development Block Grant (CPD program)
CDC	Community Development Corporation
CDFI	Community Development Financial Institution

HOUSING & SMALL BUSINESS



CFO	Chief Financial Officer (HUD Office of)
CFP	Capital Fund Program
CFR	Code of Federal Regulations
CHAS	Comprehensive Housing Affordability Strategy
CHDO	Community Housing Development Organization. Nonprofit housing provider receiving a minimum of 15% of HOME Investment Partnership funds
CIO	Chief Information Officer (HUD Office of)
CLTV	Combined Loan-To-Value
CMA	Comparative Market Analysis
CO	Change Order
CO	Certificate of Occupancy
CoC	Continuum of Care approach to assistance to the homeless
COCC	Central Office Cost Center
COCR	Cash On Cash Return
Continuum of Care	Federal program stressing permanent solutions to homelessness
COOP	Continuity of Operations
CPA	Certified Public Accountant
CPU	Cost Per Unit (Total Cost/Number of Units)

HOUSING & SMALL BUSINESS



CRA	Community Reinvestment Act - The Community Reinvestment Act of 1977 (CRA) was enacted by Congress to address the lack of racial economic inclusion within the banking industry and to ensure that banks meet the capital needs of the communities they do business in.
CRE	Commercial Real Estate
CU	Credit Underwriting
DAP	Development Application Processing (FHA - Multifamily Housing)
DAP/DPA	Down payment Assistance Program or Down Payment Assistance
Davis Bacon	Statutory requirement that persons working on federally assisted projects be paid at least minimum prevailing wage rates.
DBE	Disadvantage Business Enterprise
DCR	Debt Coverage Ratio (NOI/Hard Debt)
DEI	Diversity, Equity and Inclusion
DOT	Deed Of Trust
DSCR	Debt Service Coverage Ratio
DTI	Debt To Income ratio
DUNS	Dun and Bradstreet Numbering System
DWG	Drawings – typically the CAD drawing
EC	Enterprise Community
ED	Executive Director

HOUSING & SMALL BUSINESS



EDA	Economic Development Administration (part of Dept. of Commerce)
EDI	Economic Development Initiative (CPD program)
EEO	Equal Employment Opportunity
ELI	Extremely Low Income
EPA	U.S. Environmental Protection Agency
ESG	Emergency Shelter Grants (CPD program)
EZ	Empowerment Zone - designated areas of high poverty and unemployment that benefit from tax incentives provided to businesses in the boundaries of the EZ.
Fair Housing Act	1968 act (amended in 1974 and 1988) providing HUD Secretary with fair housing enforcement and investigation responsibilities
Fannie Mae	See FNMA
FHA	Federal Housing Administration (HUD Office of Housing)
FHEO	Fair Housing and Equal Opportunity (HUD Office of)
FHLB	Federal Home Loan Bank
FMR	Fair Market Rent (maximum rent for Section 8 rental assistance)
FMV	Fair Market Value
FNMA	Federal National Mortgage Association. Federally chartered, stockholder-owned corporation supporting the secondary market for FHA, VA and conventional mortgages.
FOIA	Freedom of Information Act

HOUSING & SMALL BUSINESS



FONSI	Finding of No Significant Impact. Environmental Assessment finding that a project will not significantly affect the quality of human life.
Freddie Mac	See FHLMC
FSS	Family Self-Sufficiency program
FTE	Full-time equivalent (employee) (2080 hours of paid employment)
FTHB	First Time Home Buyer
FY	Fiscal year
GC	General Contractor
GIS	Geographic Information System
HAP	Housing Assistance Payments
HCA	Housing Credit Agency
HCA	Housing Counseling Agency
HCV	Housing Choice Voucher
HFA	Housing Finance Agency. State or local agencies responsible for financing and preserving low/mod housing within a state.
HHS	Health and Human Services (U.S. Department of)
HMDA	Home Mortgage Disclosure Act. 1975 Act, amended 1989, requires mortgage lending institutions to collect and disclose information on their lending practices.
HOME	Home Investment Partnerships (CPD program)
HOPE VI	Program for Revitalization of Severely Distressed Public Housing (PIH program)

HOUSING & SMALL BUSINESS



HOPWA	Housing Opportunities for Persons with AIDS (CPD program)
HQS	Housing Quality Standards
HUD	U.S. Department of Housing and Urban Development
HVAC	Heating, Ventilation, and Air Conditioning
IDA	Individual Development Account
IFB	Invitation For Bid
IG	Inspector General (HUD Office of)
IRR	Internal Rate of Return
IRV	Traditional method of determining property values (NOI/Cap Rate = Value)
IT	Information Technology
JV	Joint Venture
L/O	Lease Option
LGBT	Collectively refers to the lesbian, gay, bisexual and transgender community
LIHTC	Low Income Housing Tax Credit
LLC	Limited Liability Company
LLP	Limited Liability Partnership
LOC	Line of Credit

HOUSING & SMALL BUSINESS



LOI	Letter Of Intent
MBA	Mortgage Bankers Association
MBE	Minority Business Enterprise
MCC	Mortgage Credit Certificate
MFH	Multi-Family Housing
MHA	Making Home Affordable
MLS	Multiple Listing Service
MOU	Memorandum of Understanding
NAHB	National Association of Home Builders
NAHRO	National Association of Housing and Redevelopment Officials
NAR	National Association of Realtors
NAREB	National Association of Real Estate Brokers
NED	Non-Elderly Disabled
NEPA	National Environmental Policy Act
NIMBY	Not In My Back Yard
NMTC	New Market Tax Credits
NNN	Triple Net Lease

HOUSING & SMALL BUSINESS



NOFA	(HUD) Notice of Funding Availability
NOI	Net Operating Income (EGI - Operating Expenses = NOI)
NPL	Non-Performing Loan
NPV	Net Present Value
NSP	Neighborhood Stabilization Program
OIG	Office of Inspector General
OMB	U.S. Office of Management and Budget
OMB Circular A-102	Policies for Federal Departments for establishing and maintaining internal controls in program and administrative activities
PBVP	Project-Based Voucher Program
PCF	Price to Cash Flow
PFS	Pre-Foreclosure sale (REO program)
PHA	Public Housing Authority
PILOT	Payment in Lieu of Taxes
PITI	Principal, Interest, Taxes and Insurance
PJs	Participating Jurisdictions (in HOME program)
PMI	Private Mortgage Insurance
PV	Present Value

HOUSING & SMALL BUSINESS



QA	Quality Assurance
QC	Quality Control
REI	Real Estate Investing
REIT	Real Estate Investment Trust
REO	Real Estate Owned (in reference to defaulted FHA-insured properties)
Reservation	Set-aside of funds for a particular program initiative.
RESPA	Real Estate Settlement Procedures Act. Requires lenders to provide borrowers under Federal loan or mortgage insurance programs to receive specific loan transaction information.
RFP	Request for Proposals. Used to solicit proposals for contracts under the negotiated procurement method.
RFQ	Request for Quotations. Used to solicit price quotes under the simplified acquisition procurement method.
ROI	Return on Investment (Cash Flow/Initial Investment)
SBE	Small Business Enterprise
SCS2	Strong Cities, Strong Communities
Section 108	Section 108 Loan Guarantee Program (under CPD)
Section 202/811	Programs for housing assistance to the elderly and people with disabilities
Section 207	Basic FHA multifamily insurance program
Section 221(d)(2)	FHA Single Family Mortgage insurance for low/moderate income families
Section 221(d)(3)	FHA mortgage insurance for Multifamily housing for low/moderate income families.

HOUSING & SMALL BUSINESS



Section 223(e)	FHA mortgage insurance with housing in older declining neighborhoods
Section 223(f)	FHA mortgage insurance to refinance existing multifamily housing
Section 231	Mortgage insurance for housing constructed or rehabilitated primarily for elderly persons
Section 235	FHA single family mortgage insurance with subsidies on interest for low/moderate income families
Section 236	FHA multifamily mortgage insurance with subsidies on interest for low/moderate income projects
Section 3	Obligates PHAs to afford resident access to jobs and contracting opportunities created by federal funding
Section 8	Housing Assistance Payment Program (Housing and Community Development Act of 1974)
Section 8(a)	Small Business Act authorizing SBA to enter into contracts with other federal agencies for goods and services. SBA then subcontracts work with eligible small firms.
SFH	Single Family Home
SHP	Supportive Housing Program
SLR	Subsidy Layering Review
SOV	Statement Of Values
SOW	Statement Of work
SQ FT	Square Feet
SQ IN	Square Inches
SRO	Single-Room Occupancy. Mortgage insurance under Section 221(d) for single room apartments.
Super NOFA	HUD's consolidated approach to issuance of Notices of Funding Availability

HOUSING & SMALL BUSINESS



TAC	Technical Assistance Center (REAC Helpdesk)
TANF	Temporary Assistance to Needy Families
TIL	Truth In Lending
Turnkey	Complete project financing, pre-development, development thou to completion
UMA	Unit Months Available
UML	Unit Months Leased
USDA	U.S. Department of Agriculture
VA	Veterans Affairs (U.S. Department of)
VASH	HUD-Veterans Affairs Supportive Housing Program
VOSB	Veteran Owned Small Business
WBE	Women Business Enterprise
Youthbuild	HUD program to promote apprenticeships for needy youth in building trades