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24.401 Replace		ner-occupants.
	24.401(a) Eligibility.	Section 24.401 Replacement Housing Payment housing payment for 18090-day Homeowner-Occupants. homeowner- occupants.
A displaced person is eligible for the	A displaced person is eligible for the	
replacement housing payment for a 180-day	replacement housing payment for a 90-day	
nomeowner-occupant if the person:	homeowner-occupant if the person:	
(1) Has actually owned and occupied the	(1) Has actually owned and occupied the	
displacement dwelling for not less than	displacement dwelling for not less than	
180-days immediately prior to the	90 days immediately prior to the	
initiation of negotiations; and	initiation of negotiations; and	
(2) Purchases and occupies a decent, safe,	(2) Purchases and occupies a decent, safe,	Section 24.401(a)(2). An extension of
and sanitary replacement dwelling within	and sanitary replacement dwelling within	eligibility may be granted if some event
one-year after the later of the following	<u>1</u> year after the later of the following	beyond the control of the displaced person
dates (except that the Agency- may	dates (except that the <u>agency</u> may	such as acute or life threatening illness, bad
extend such one year period for good	extend such <u>1</u> year period for good	weather preventing the completion of
cause):	cause):	construction, or physical modifications
(i) The date the displaced person	(i) The date the displaced person	required for reasonable accommodation of a
receives final payment for the	receives final payment for the	replacement dwelling, or other like
displacement dwelling or, in the case	displacement dwelling or, in the case	circumstances causes a delay in occupying a
of condemnation, the date the full	of condemnation, the date the full	decent, safe, and sanitary replacement
amount of the estimate of just	amount of the estimate of just	dwelling.
compensation is deposited in the	compensation is deposited in the	
court; or (ii) The date the displacing Agency 's	court; or (ii) The date the agency's obligation	
obligation under § 24.204 is met.	under § 24.204 is met.	
obligation under 3 24.204 is met.	24.401(b) Amount of payment.	
The replacement housing payment for an	The replacement housing payment for an	
eligible 180 -day homeowner-occupant may	eligible 90-day homeowner-occupant may not	

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not exceed \$22,500 (See also § 24.404). The	exceed \$41,200 (see also § 24.404). The	
payment under this subpart is limited to the	payment under this subpart is limited to the	
amount necessary to relocate to a comparable	amount necessary to relocate to a comparable	
replacement dwelling within one year from the	replacement dwelling within <u>1</u> year from the	
date the displaced homeowner-occupant is	date the displaced homeowner-occupant is	
paid for the displacement dwelling, or the date	paid for the displacement dwelling, or the date	
a comparable replacement dwelling is made	a comparable replacement dwelling is made	
available to such person, whichever is later.	available to such person, whichever is later.	
The payment shall be the sum of:	The payment shall be the sum of:	
(1) The amount by which the cost of a	(1) The amount by which the cost of a	
replacement dwelling exceeds the	replacement dwelling exceeds the	
acquisition cost of the displacement	acquisition cost of the displacement	
dwelling, as determined in accordance	dwelling, as determined in accordance	
with paragraph (c) of this section;	with paragraph (c) of this section;	
(2) The increased interest costs and other	(2) The increased interest costs and other	
debt service costs which are incurred in	debt service costs which are incurred in	
connection with the mortgage(s) on the	connection with the mortgage(s) on the	
replacement dwelling, as determined in	replacement dwelling, as determined in	
accordance with paragraph (d) of this	accordance with paragraph (d) or (e) of	
section; and	this section, as applicable; and	
(3) The reasonable expenses incidental to the	(3) The reasonable expenses incidental to the	
purchase of the replacement dwelling, as	purchase of the replacement dwelling, as	
determined in accordance with	determined in accordance with	
paragraph (e) of this section.	paragraph (<u>f</u>) of this section.	
	24.401(c) Price differential.	
(1) Basic computation. The price differential	(1) Basic computation. The price differential	
to be paid under paragraph (b)(1) of this	to be paid under paragraph (b)(1) of this	
section is the amount which must be	section is the amount which must be	
added to the acquisition cost of the	added to the acquisition cost of the	
displacement dwelling and site (see §	displacement dwelling and site (see §	
24.2(a) (11))-to provide a total amount	24.2(a)) to provide a total amount equal	

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equal to the lesser of:	to the lesser of:		
(i) The reasonable cost of a comparable	(i) The reasonable cost of a comparable		
replacement dwelling as determined	replacement dwelling as determined		
in accordance with § 24.403(a); or	in accordance with § 24.403(a); or		
(ii) The purchase price of the decent,	(ii) The purchase price of the DSS		
safe, and sanitary replacement	replacement dwelling actually		
dwelling actually purchased and	purchased and occupied by the		
occupied by the displaced person.	displaced person.		
(2) Owner retention of displacement	(2) Owner retention of displacement		
dwelling. If the owner retains ownership	dwelling. If the owner retains ownership		
of his or her dwelling, moves it from the	of his or her dwelling, moves it from the		
displacement site, and reoccupies it on a	displacement site, and reoccupies it on a		
replacement site, the purchase price of	replacement site, the purchase price of		
the replacement dwelling shall be the	the replacement dwelling shall be the		
sum of:	sum of:		
(i) The cost of moving and restoring the	(i) The cost of moving and restoring the		
dwelling to a condition comparable	dwelling to a condition comparable		
to that prior to the move;	to that prior to the move;		
(ii) The cost of making the unit a decent,	(ii) The cost of making the unit a DSS		
safe, and sanitary replacement	replacement dwelling (<u>see §</u> 24.2(a));		
dwelling (defined at- § 24.2(a) (8));			
and			
(iii) The current fair market value for	(iii) The current fair market value for	Section 24.401(c)(2)(iii) Price differenti	
residential use of the replacement	residential use of the replacement	The provision in § 24.401(c)(2)(iii) to use the	
dwelling site (<i>see</i> appendix A , §	dwelling site (see appendix A to this	current fair market value for residential use	
24.401(c)(2)(iii)), unless the claimant	part, section 24.401(c)(2)(iii)), unless	does not mean the Agency agency must have	
rented the displacement site and	the claimant rented the	the property appraised. Any reasonable	
there is a reasonable opportunity for	displacement site and there is a	method for arriving at the fair market value	
the claimant to rent a suitable	reasonable opportunity for the	may be used.	
replacement site; and	claimant to rent a suitable		
	replacement site; and		

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(iv) The retention value of the dwelling ,	(iv) The retention value of the dwelling if	
if such retention value is reflected in	such retention value is reflected in	
the "acquisition cost" used when	the "acquisition cost" used when	
computing the replacement housing	computing the replacement housing	
payment.	payment.	
24.401(d) Increased mortgage interest costs.		
		C :: 24.404/114

The displacing Agency shall determine the factors to be used in computing the amount to be paid to a displaced person under paragraph (b)(2) of this section. The payment for increased mortgage interest cost shall be the amount which will reduce the mortgage balance on a new mortgage to an amount which could be amortized with the same monthly payment for principal and interest as that for the mortgage(s) on the displacement dwelling. In addition, payments shall include other debt service costs, if not paid as incidental costs, and shall be based only on bona fide mortgages that were valid liens on the displacement dwelling for at least 180 days prior to the initiation of negotiations. Paragraphs (d)(1) through (d)(5) of this section shall apply to the computation of the increased mortgage interest costs payment, which payment shall be contingent upon a mortgage being placed on the replacement dwelling.

(1) The payment shall be based on the unpaid mortgage balance(s) on the

The agency shall determine the factors to be used in computing the amount to be paid to a displaced person under paragraph (b)(2) of this section. Except as otherwise provided in paragraph (e) of this section, the payment for increased mortgage interest cost shall be the amount which will reduce the mortgage balance on a new mortgage to an amount which could be amortized with the same monthly payment for principal and interest as that for the mortgage(s) on the displacement dwelling. In addition, payments shall include other debt service costs, if not paid as incidental costs, and shall be based only on bona fide mortgages that were valid liens on the displacement dwelling for at least 180 days prior to the initiation of negotiations. Paragraphs (d)(1) through (5) of this section shall apply to the computation of the increased mortgage interest costs payment, which payment shall be contingent upon a mortgage being placed on the replacement dwelling.

(1) The payment shall be based on the unpaid mortgage balance(s) on the

Section 24.401(d) Increased mortgage interest costs. The provision in § 24.401(d) sets forth the factors to be used in computing the payment that will be required to reduce a person's replacement mortgage (added to the downpayment down payment) to an amount which can be amortized at the same monthly payment for principal and interest over the same period of time as the remaining term on the displacement mortgages. This payment is commonly known as the "buydown."

The Agency agency must know the remaining principal balance, the interest rate, and monthly principal and interest payments for the old mortgage as well as the interest rate, points, and term for the new mortgage to compute the increased mortgage interest costs. If the combination of interest and points for the new mortgage exceeds the current prevailing fixed interest rate and points for conventional mortgages and there is no justification for the excessive rate, then the current prevailing fixed interest rate and points shall be used in the computations. Justification may be the unavailability of the

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displacement dwelling; however, in the	displacement dwelling; however, in the	current prevailing rate due to the amount of
event the displaced person obtains a	event the displaced person obtains a	the new mortgage, credit difficulties, or other
smaller mortgage than the mortgage	smaller mortgage than the mortgage	similar reasons.
balance(s) computed in the buydown	balance(s) computed in the buydown	Sample Computation
·		Sample Computation
determination, the payment will be	determination, the payment will be	Old Mortgage:
prorated and reduced accordingly. (See	prorated and reduced accordingly. (See	
appendix A , §-24.401(d).) In the case of a	appendix A to this part, section	Remaining Principal \$50,000
home equity loan the unpaid balance	24.401(d).) In the case of a home equity	Balance
shall be that balance which existed 180	loan the unpaid balance shall be that	balance
days prior to the initiation of	balance which existed 180 days prior to	
negotiations or the balance on the date	the initiation of negotiations or the	Monthly Payment \$458.22
of acquisition, whichever is less.	balance on the date of acquisition,	(principal and
	whichever is less.	interest)
(2) The payment shall be based on the	(2) The payment shall be based on the	
remaining term of the mortgage(s) on	remaining term of the mortgage(s) on	Interest rate 7
the displacement dwelling or the term of	the displacement dwelling or the term of	(percent)
the new mortgage, whichever is shorter.	the new mortgage, whichever is shorter.	(percent)
(3) The interest rate on the new mortgage	(3) The interest rate on the new mortgage	
used in determining the amount of the	used in determining the amount of the	New Mortgage:
payment shall not exceed the prevailing	payment shall not exceed the prevailing	
fixed interest rate for conventional	fixed interest rate for conventional	Interest rate 10
mortgages currently charged by	mortgages currently charged by	(percent)
mortgage lending institutions in the area	mortgage lending institutions in the area	
in which the replacement dwelling is	in which the replacement dwelling is	Points 3
located.	located.	
(4) Purchaser's points and loan origination or	(4) Purchaser's points and loan origination or	Torm (voors) 15
assumption fees, but not seller's points,	assumption fees, but not seller's points,	Term (years) 15
shall be paid to the extent:	shall be paid to the extent:	
(i) They are not paid as incidental	(i) They are not paid as incidental	Remaining term of the old mortgage is
expenses;	expenses;	determined to be 174 months Determining,
		or computing, the actual remaining term is

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 (ii) They do not exceed rates normal to similar real estate transactions in the area; (iii) The Agency determines them to be necessary; and (iv) The computation of such points and fees shall be based on the unpaid mortgage balance on the displacement dwelling, less the amount determined for the 	 (ii) They do not exceed rates normal to similar real estate transactions in the area; (iii) The agency determines them to be necessary; and (iv) The computation of such points and fees shall be based on the unpaid mortgage balance on the displacement dwelling, less the amount determined for the 	more reliable than using the data supplied by the mortgagee. However, if it is shorter, use the term of the new mortgage and compute the needed monthly payment. Amount to be financed to maintain monthly payments of \$458.22 at 10% = \$42,010.18. Calculation: Remaining Principal \$50,000.00
reduction of the mortgage balance under this section. (5) The displaced person shall be advised of the approximate amount of this payment and the conditions that must be met to receive the payment as soon as the facts relative to the person's current	reduction of the mortgage balance under this section. (5) The displaced person shall be advised of the approximate amount of this payment and the conditions that must be met to receive the payment as soon as the facts relative to the person's current mortgage(s) are known and the payment shall be made available at or near the time of closing on the replacement dwelling in order to reduce the new	Balance Minus Annual Monthly Payment (principal and interest) Increased mortgage
mortgage(s) are known and the payment shall be made available at or near the time of closing on the replacement dwelling in order to reduce the new		3 points on \$42,010.18 1,260.31
mortgage as intended.	mortgage as intended.	Total buydown necessary to 9,250.13 maintain payments at \$458.22/month
		If the new mortgage actually obtained is less than the computed amount for a new mortgage (\$42,010.18), the buydown shall be prorated accordingly. If the actual mortgage obtained in our example were \$35,000, the

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		buydown payment would be \$7,706.57
		(\$35,000 divided by \$42,010.18 = .8331;
		\$9,250.13 multiplied by .83 = \$7,706.57).
		The Agency agency is obligated to inform
		the displaced person of the approximate
		amount of this payment and that the displaced
		person must obtain a mortgage of at least the
		same amount as the old mortgage and for at
		least the same term in order to receive the full
		amount of this payment. The Agency to advise
		the displaced person of the interest rate and
		points used to calculate the payment.
		The FHWA has an online tool to calculate
		increased mortgage interest costs for fixed,
		and interest only loans at
		https://www.fhwa.dot.gov/real_estate/unifor
		m_act/relocation/midpcalcs/.
	24.401(e) Reverse Mortgages.	
	The payment for replacing a reverse	Section 24.401(e) Reverse Mortgage. The
	mortgage shall be the difference between the	provision in § 24.401(e) sets forth the factors
	existing reverse mortgage balance and the	to be considered to estimating an amount,
	minimum dollar amount necessary to purchase	after paying off the existing balance, sufficient
	a replacement reverse mortgage which will	to purchase a replacement reverse mortgage
	provide the same or similar terms as that for	that provides a tenure or term payment, line
	the reverse mortgage on the displacement	of credit, or lump-sum disbursement. The
	dwelling. In addition, payments shall include	Agency must know the value of the acquired
	other debt service costs, if not paid as	dwelling, existing balance of displacement
	incidental costs, and shall be based only on	reverse mortgage, remaining equity, and price
	reverse mortgages that were valid liens on the	of the selected comparable or actual
	displacement dwelling for at least 180 days	replacement dwelling, to compute the
	prior to the initiation of negotiations.	estimated reverse mortgage supplement

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	Paragraphs (e)(1) through (4) of this section	payment for a replacement reverse mortgage.
	shall apply to the computation of the	In cases where there is a tenure or term
	mortgage interest differential payment	payment additional information such as the
	required under paragraph (d) of this section,	age of the youngest borrower, amounts of the
	which payment shall be contingent upon a	tenure payment, amount and remaining term
	new reverse mortgage being purchased for the	of term payment and the current interest rate,
	replacement dwelling.	is needed to calculate the payment and will
	(1) The payment shall be based on the	require the assistance of a reverse mortgage
	difference between the reverse	broker.
	mortgage balance and the minimum	Below are four scenarios for relocation
	amount needed to qualify for a reverse	payment eligibilities. As you will note, the
	mortgage with the similar terms as the	eligibility is the same in each case; however,
	reverse mortgage on the displacement	benefit amounts will vary depending on the
	dwelling; however, in the event the	individual's circumstance and existing reverse
	displaced person obtains a reverse	mortgage terms. This Appendix also contains a
	mortgage with a smaller principal	list of other possible Agency options, should a
	balance than the reverse mortgage	displaced person elect to use them; however,
	balance(s) computed in the buydown	they are not recommended by FHWA because
	determination, the payment will be	they do not place the person into a
	prorated and reduced accordingly. (See	replacement reverse mortgage.
	appendix A to this part, section	Situation 1 - Owner has sufficient remaining
	24.401(e).) The reverse mortgage	equity to obtain a replacement reverse
	balance shall be that balance which	mortgage for purchase.
	existed 180 days prior to the initiation of	Situation 2 - Owner's existing reverse
	negotiations or the reverse mortgage	mortgage has a tenure disbursement payment
	balance on the date of acquisition,	and there is not sufficient remaining equity to
	whichever is less.	obtain a replacement reverse mortgage.
	(2) The interest rate on the new reverse	Situation 3 - Owner's existing reverse
	mortgage used in determining the	mortgage has a term disbursement payment
	amount of the eligibility shall not exceed	and there is not sufficient remaining equity to
	the prevailing rate for reverse mortgages	obtain a replacement reverse mortgage.

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	currently charged by mortgage lending	Situation 4 - Owner's existing reverse
	institutions for owners with similar	mortgage is a line of credit and there is not
	amounts of equity in their units in the	sufficient remaining equity to obtain a
	area in which the replacement dwelling	replacement reverse mortgage.
	<u>is located.</u>	The displaced homeowner may be eligible for
	(3) Purchaser's points and loan origination,	the following relocation payments:
	but not seller's points, shall be paid to	 A price differential payment in
	the extent:	accordance with § 24.401(c).
	(i) They are not paid as incidental	The owner would be eligible for a price
	expenses;	differential payment (the difference
	(ii) They do not exceed rates normal to	between the comparable replacement
	similar real estate transactions in the	dwelling and the acquisition cost of the
	area;	displacement dwelling).
	(iii) The agency determines them to be	The administrative costs and
	necessary; and	incidental expenses necessary to
	(iv) The computation of such points and	establish the new reverse mortgage.
	fees shall be based on the reverse	Incidental costs incurred with a
	mortgage balance on the	replacement reverse mortgage are
	displacement dwelling plus any	reimbursable and fall into three categories
	amount necessary to purchase the	- Mortgage insurance premium (MIP), loan
	new reverse mortgage.	origination fee, and closing costs.
	(4) The displaced person or their	 A mortgage interest differential
	representative shall be advised of the	payment if the homeowner incurs a
	approximate amount of this eligibility	higher interest rate on the new reverse
	and the conditions that must be met to	mortgage.
	receive the reimbursement as soon as	The payment would be based on the
	the facts relative to the person's current	difference between the displacement
	reverse mortgage are known; the	adjustable-rate mortgage (ARM) cap rate
	payment shall be made available at or	at the initiation of negotiations and the
	near the time of closing on the	available ARM cap rate and those rates
	replacement dwelling in order to	would be used as the components to

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	purchase the new reverse mortgage as	calculate the MIDP in accordance with the
	<u>intended.</u>	sample calculation provided at Section
		24.401(d) of this appendix. The Agency
		must advise the displaced person of the
		interest rate used to calculate the
		payment. Note that most reverse
		mortgages are monthly adjustable rate
		mortgages, so any interest differential
		payment would be minimal.
		If the displaced homeowner elects to
		relocate into rental housing rather
		than remain a homeowner, then the
		Agency will calculate relocation
		assistance payments in accordance
		<u>with § 24.401(g).</u>
		For example, the Agency computes a
		rental assistance payment of \$10,000 for
		the owners based on a comparable
		replacement rental dwelling. When the
		owners settle with the Agency, the owner
		will pay off the balance of the reverse
		mortgage and retain any remaining equity
		in the property. They are eligible for the
		rental assistance payment when they rent
		and occupy the DSS replacement dwelling.
		NOTE: In all situations, if the displaced
		homeowner elects to relocate into rental
		housing rather than remain homeowner, then
		the Agency will calculate relocation assistance
		payments in accordance with § 24.401(g).

Text Text Appendix NOTE: If the existing reverse mortgage was a lump-sum or line-of-credit which has been exhausted, then the Agency is not under obligation to replace those amounts, but only to replace the reverse mortgage with a reverse mortgage with a reverse mortgage with terms and equity similar to the displacement reverse mortgage. Other Agency options (not recommended unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage. Other Agency options (not recommended unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement develling under replacement develling under replacement develling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency offers a comparable replacement retrail dwelling to convert the homeowner-occupant to tenant status. The incidental expenses to be paid under paragraph (b)(3) of this section or \$ 24.402(c)(1) are those necessary and reasonable corts actually incurred by the areasonable corts	49	CFR 24 Subpart E – Replacement Housing Payme	ents
NOTE: If the existing reverse mortgage was a lump-sum or line-of-credit which has been exhausted, then the Agency is not under obligation to replace those amounts, but only to replace the reverse mortgage with a reverse mortgage with terms and equity similar to the displacement reverse mortgage. Other Agency options (not recommended unless elected by the displacement reverse mortgage). Other Agency options (not recommended unless elected by the displacement reverse mortgage). A direct loan as set forth in § 24.404 under housing of last resort. A life estate interest in a comparable replacement housing of last resort. Agency purchases a comparable replacement dwelling under replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime. Agency offers a comparable replacement reverse mortgage was a lump-sum of the properties of the owner for his/her lifetime. Agency options a comparable replacement neverse mortgage was a lump-sum or line-of-credit which has been exhausted, then the owner for his/her lifetime. Agency offers a comparable replacement reverse mortgage with a reverse mortgage w	2005 Rule	2024 Rule	
lump-sum or line-of-credit which has been exhausted, then the Agency is not under obligation to replace those amounts, but only to replace the reverse mortgage with a reverse mortgage with a reverse mortgage with a reverse mortgage with terms and equity similar to the displacement reverse mortgage. Other Agency options (not recommended unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling under replacement thousing of last resort • Agency purchases a comparable replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency offers a comparable replacement reverse mortgage provided: 24.401(f) Incidental expenses. The incidental expenses to be paid under paragraph (b)(3) of this section or § 24.402(c)(1) are those necessary and		Text	Appendix
exhausted, then the Agency is not under obligation to replace those amounts, but only to replace the reverse mortgage with a reverse mortgage with a reverse mortgage with terms and equity similar to the displacement reverse mortgage. Other Agency options (not recommended unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling under replacement dwelling under replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency offers a comparable replacement rental dwelling to convert the homeowner-occupant to tenant status. The incidental expenses to be paid under paragraph (b)(3) of this section or \$ 24.402(c)(1) are those necessary and			NOTE: If the existing reverse mortgage was a
obligation to replace those amounts, but only to replace the reverse mortgage with a reverse mortgage with a reverse mortgage with terms and equity similar to the displacement reverse mortgage. Other Agency options (not recommended unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling under replacement dwelling under replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency options a comparable replacement the homeowner-occupant to tenant status. The incidental expenses to be paid under paragraph (b)(3) of this section or § 24.402(c)(1) are those necessary and			lump-sum or line-of-credit which has been
to replace the reverse mortgage with a reverse mortgage with terms and equity similar to the displacement reverse mortgage. Other Agency options (not recommended unless elected by the displacement reverse they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling under replacement dwelling under replacement dwelling under replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency offers a comparable replacement rental dwelling to convert the homeowner-occupant to tenant status. The incidental expenses to be paid under paragraph (b)(3) of this section or \$ 24.402(c)(1) are those necessary and			exhausted, then the Agency is not under
mortgage with terms and equity similar to the displacement reverse mortgage. Other Agency options (not recommended unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling under replacement dwelling under replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency offers a comparable replacement retrail dwelling to convert the homeowner-occupant to tenant status. The incidental expenses to be paid under paragraph (b)(3) of this section or \$ 24.402(c)(1) are those necessary and			obligation to replace those amounts, but only
displacement reverse mortgage. Other Agency options (not recommended unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling under replacement dwelling under replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency purchases a comparable replacement rental dwelling to convert the homeowner-occupant to tenant status. The incidental expenses to be paid under paragraph (b)(3) of this section or § 24.402(c)(1) are those necessary and § 24.402(c)(1) are those necessary and			to replace the reverse mortgage with a reverse
Other Agency options (not recommended unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling under replacement dwelling under replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency options (not recommended unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency options (not recommended unless elected by the displaced person, since they and student preparement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency offers a comparable replacement reveal dwelling to convert the homeowner-occupant to tenant status. **The incidental expenses to be paid under paragraph (b)(3) of this section or § 24.402(c)(1) are those necessary and			mortgage with terms and equity similar to the
unless elected by the displaced person, since they do not place the person into the same situation as the displacement reverse mortgage provided): • A direct loan as set forth in § 24.404 under housing of last resort • A life estate interest in a comparable replacement dwelling under neural dwelling under replacement dwelling and retains ownership and conveys a leasehold interest to the owner for his/her lifetime • Agency offers a comparable replacement dwelling to convert the homeowner-occupant to tenant status. The incidental expenses to be paid under paragraph (b)(3) of this section or § 24.402(c)(1) are those necessary and			
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paragraph (b)(3) of this section or paragraph (b)(3) of this section or § 24.402(c)(1) are those necessary and § 24.402(c)(1) are those necessary and	The incidental expenses to be paid under		
§ 24.402(c)(1) are those necessary and § 24.402(c)(1) are those necessary and	· · · · · · · · · · · · · · · · · · ·		
· · · · · · · · · · · · · · · · · · ·	, • ,		
	reasonable costs actually incurred by the	reasonable costs actually incurred by the	

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displaced person incident to the purchase of a	displaced person incident to the purchase of a	
replacement dwelling, and customarily paid by	replacement dwelling, and customarily paid by	
the buyer, including:	the buyer, including:	
(1) Legal, closing, and related costs,	(1) Legal, closing, and related costs,	
including those for title search, preparing	including those for title search, preparing	
conveyance instruments, notary fees,	conveyance instruments, notary fees,	
preparing surveys and plats, and	preparing surveys and plats, and	
recording fees.	recording fees.	
(2) Lender, FHA, or VA application and	(2) Lender, FHA, or VA application and	
appraisal fees.	appraisal fees.	
(3) Loan origination or assumption fees that	(3) Loan origination or assumption fees that	
do not represent prepaid interest.	do not represent prepaid interest.	
(4) Professional home inspection,	(4) Professional home inspection,	
certification of structural soundness, and	certification of structural soundness, and	
termite inspection.	termite inspection.	
(5) Credit report.	(5) Credit report.	
(6) Owner's and mortgagee's evidence of	(6) Owner's and mortgagee's evidence of	
title, e.g., title insurance, not to exceed	title, e.g., title insurance, not to exceed	
the costs for a comparable replacement	the costs for a comparable replacement	
dwelling.	dwelling.	
(7) Escrow agent's fee.	(7) Escrow agent's fee.	
(8) State revenue or documentary stamps,	(8) State revenue or documentary stamps,	
sales or transfer taxes (not to exceed the	sales, or transfer taxes (not to exceed	
costs for a comparable replacement	the costs for a comparable replacement	
dwelling).	dwelling).	
(9) Such other costs as the Agency	(9) Such other costs as the agency	
determine to be incidental to the	determines to be incidental to the	
purchase.	purchase.	
24.401(fg) Rental assistance payment for 180-90-day homeowner.		
A 180 -day homeowner-occupant, who could	A <u>90</u> -day homeowner-occupant, who could be	
be eligible for a replacement housing payment	eligible for a replacement housing payment	

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under paragraph (a) of this section but elects	under paragraph (a) of this section but elects		
to rent a replacement dwelling, is eligible for a	to rent a replacement dwelling, is eligible for a		
rental assistance payment. The amount of the	rental assistance payment. The amount of the		
rental assistance payment is based on a	rental assistance payment is based on a		
determination of market rent for the acquired	determination of market rent for the acquired		
dwelling compared to a comparable rental	dwelling compared to a comparable rental		
dwelling available on the market. The	dwelling available on the market. The		
difference, if any, is computed in accordance	difference, if any, is computed in accordance		
with § 24.402(b)(1), except that the limit of	with § 24.402(b)(1), except that the limit of		
\$5,250 does not apply, and disbursed in	\$9,570 does not apply, and is disbursed in		
accordance with § 24.402(b)(3). Under no	accordance with § 24.402(b)(3). Under no		
circumstances would the rental assistance	circumstances would the rental assistance		
payment exceed the amount that could have	payment exceed the amount that could have		
been received under § 24.401 (b)(1) had the	been received under paragraph (b)(1) of this		
180-day homeowner elected to purchase and	section had the 90-day homeowner elected to		
occupy a comparable replacement dwelling.	purchase and occupy a comparable		
	replacement dwelling. Payments allowed		
	under § 24.402(c) are not applicable.		
24.402 Replacemer	it housing payment for 90-day occupants tenants	and certain others.	
		Section 24.402 Replacement Housing	
		Payment for 90-day Occupants- tenants and	
		<u>certain others.</u>	
	24.402(a) Eligibility.		
A tenant or owner-occupant- displaced from a	A tenant or <u>homeowner</u> displaced from a		
dwelling is entitled to a payment not to exceed	dwelling is entitled to a payment not to exceed		
\$5,250 for rental assistance, as computed in	\$9,570 for rental assistance, as computed in		
accordance with paragraph (b) of this section,	accordance with paragraph (b) of this section,		
or downpayment -assistance, as computed in	or down payment assistance, as computed in		
accordance with paragraph (c) of this section,	accordance with paragraph (c) of this section,		
if such displaced person:	if such displaced person:		

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(1) Has actually and lawfully occupied the displacement dwelling for at least 90 days immediately prior to the initiation of negotiations; and (2) Has rented —or purchased —and occupied a decent, safe, and sanitary replacement dwelling within 1 year (unless the Agency extends this period for good cause) after : (i) For a tenant, the date he or she moves from the displacement dwelling; or (ii) For an owner occupant, the later of: (A) The date he or she receives final payment for the displacement dwelling, or in the case of condemnation, the date the full amount of the estimate of just compensation is deposited with the court; or (B) The date he or she moves from the displacement dwelling.	(1) Has actually and lawfully occupied the displacement dwelling for at least 90 days immediately prior to the initiation of negotiations; and (2) Has rented or purchased and occupied a DSS replacement dwelling within 1 year (unless the agency extends this period for good cause) after the date he or she moves from the displacement dwelling.	- Перешил	
	24.402(b) Rental assistance payment.		
(1) Amount of payment. An eligible displaced person who rents a replacement dwelling is entitled to a payment not to exceed \$5, 250 for rental assistance. (See § 24.404-) Such payment shall be 42 times the amount obtained by subtracting the base monthly rental for the displacement dwelling from the lesser of:	(1) Amount of payment. An eligible displaced person under paragraph (a) of this section who rents a replacement dwelling is entitled to a payment not to exceed \$9,570 for rental assistance. (See § 24.404) Such payment shall be 42 times the amount obtained by subtracting the base monthly rental for the displacement dwelling from the		

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	lesser of:		
(i) The monthly rent and estimated	(i) The monthly rent and estimated		
average monthly cost of utilities for a	average monthly cost of utilities for a		
comparable replacement dwelling;	comparable replacement dwelling;		
or	or		
(ii) The monthly rent and estimated	(ii) The monthly rent and estimated		
average monthly cost of utilities for	average monthly cost of utilities for		
the decent, safe, and sanitary	the <u>DSS</u> replacement dwelling		
replacement dwelling actually	actually occupied by the displaced		
occupied by the displaced person.	person.		
(2) Base monthly rental for displacement	(2) Base monthly rental for displacement	Section 24.402(b)(2) Low income	
dwelling. The base monthly rental for	dwelling. The base monthly rental for	calculation example. The Uniform Act requires	
the displacement dwelling is the lesser	the displacement dwelling is the lesser	that an eligible displaced person who rents a	
of:	of:	replacement dwelling is entitled to a rental	
(i) The average monthly cost for rent and	(i) The average monthly cost for rent and	assistance payment calculated in accordance	
utilities at the displacement dwelling	utilities at the displacement dwelling	with § 24.402(b). One factor in this calculation	
for a reasonable period prior to	for a reasonable period prior to	is to determine if a displaced person is	
displacement, as determined by the	displacement, as determined by the	classified as having "low income," as defined	
Agency (for an owner-occupant, use	agency (for an owner-occupant, use	by the U.S. Department of Housing and Urban	
the fair market rent for the	the fair market rent for the	Development's annual survey of income limits	
displacement dwelling . For a tenant	displacement dwelling; for a tenant	for the Public Housing and Section 8 Programs.	
who paid little or no rent for the	who paid little or no rent for the	To make such a determination, the Agency	
displacement dwelling, use the fair	displacement dwelling, use the fair	agency must:	
market rent, unless its use would	market rent, unless its use would	(1) Determine the total number of	
result in a hardship because of the	result in a hardship because of the	members in the household (including all adults	
person's income or other	person's income or other	and children);	
circumstances);	circumstances);	(2) locate the appropriate table for	
(ii) Thirty (30) percent of the displaced	(ii) Thirty (30) percent of the displaced	income limits applicable to the Uniform Act for	
person's average monthly gross	person's average monthly gross	the state State in which the displaced	
household income if the amount is	household income if the amount is	residence is located (found at:	
classified as "low income" by the U.S.	classified as "low income" by the U.S.	httphttps://www.fhwa.dot.gov/ realestate/ua/	

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Department of Housing and Urban	Department of Housing and Urban	ualic.htmreal estate/policy guidance/low inc	
Development 's Annual Survey of	Development ^[4] (HUD) in its most	<pre>ome calculations/index.cfm);</pre>	
Income Limits for the Public Housing	recently published Uniform	(3) from the list of local jurisdictions	
and Section 8 Programs ^[4] . The base	Relocation Act Income Limits	shown, identify the appropriate county,	
monthly rental shall be established	("Survey"). The base monthly rental	Metropolitan Statistical Area (MSA),* -or	
solely on the criteria in paragraph	shall be established solely on the	Primary Metropolitan Statistical Area (PMSA)*	
(b)(2)(i) of this section for persons	criteria in paragraph (b)(2)(i) of this	in which the displacement property is located;	
with income exceeding the survey's	section for persons with income	and	
"low income" limits, for persons	exceeding the Survey's "low income"	(4) locate the appropriate income limit in	
refusing to provide appropriate	limits, for persons refusing to	that jurisdiction for the size of this displaced	
evidence of income, and for persons	provide appropriate evidence of	person/family. The income limit must then be	
who are dependents. A fulltime	income, and for persons who are	compared to the household income (defined	
student or resident of an institution	dependents. A full-time student or	at § 24.2(a)(15))-which is the gross annual	
may be assumed to be a dependent,	resident of an institution may be	income received by the displaced family,	
unless the person demonstrates	assumed to be a dependent, unless	excluding income from any dependent children	
otherwise; or ,	the person demonstrates otherwise;	and full-time students under the age of 18. If	
(iii) The total of the amounts designated	or	the household income for the eligible	
for shelter and utilities if the	(iii) The total of the amounts designated	displaced person/family is less than or equal to	
displaced person is receiving a	for shelter and utilities if the	the income limit, the family is considered "low	
welfare assistance payment from a	displaced person is receiving a	income." For example:	
program that designates the	welfare assistance payment from a	Tom and Mary Smith and their three	
amounts for shelter and utilities.	program that designates the	children are being displaced. The information	
	amounts for shelter and utilities.	obtained from the family and verified by the	
	Note 1 to paragraph (b)(2): The Survey's	Agency agency is as follows:	
	income limits are updated annually and are	Tom Smith, employed, earns \$21,000/yr.	
	available on FHWA's website at	Mary Smith, receives disability payments	
	https://www.fhwa.dot.gov/real_estate/low_in	of \$6,000/yr.	
	<pre>come_calculations/index.cfm.</pre>	Tom Smith, Ir., 21, employed, earns	
		\$10,000/yr.	
(3) Manner of disbursement. A rental	(3) Manner of disbursement. A rental	Mary Jane Smith, 17, student, has a	
assistance payment may, at the Agency 's	assistance payment may, at the agency's	paper route, earns \$3,000/yr. (Income is not	

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discretion, be disbursed in either a lump	discretion, be disbursed in either a lump	included because she is a dependent child and	
sum or in installments. However, except	sum or in installments. However, except	a full-time student under 18)	
as limited by § 24.403(f), the full amount	as limited by § 24.403(f), the full amount	Sammie Smith, 10, full-time student, no	
vests immediately, whether or not there	vests immediately, whether or not there	income.	
is any later change in the person's	is any later change in the person's	Total family income for 5-five persons is:	
income or rent, or in the condition or	income or rent, or in the condition or	\$21,000 \$35,000 + \$6,00012,000 +	
location of the person's housing.	location of the person's replacement	\$10,000\$18,000 = \$37,000\$65,000	
	housing.	The displacement residence is located in	
		the State of Maryland, Caroline County. The	
		low income limit for a 5-five person household	
		is: \$47 <u>\$77</u> ,4 50 <u>950</u> . (2004- <u>2022</u> Income Limits)	
		This household is considered "low	
		income."	
		* A complete list of counties and towns	
		included in the identified MSAs and PMSAs can	
		be found under the bulleted item "Income	
		Limit Area Definition" posted on the FHWA's	
		Web site website at:	
		httphttps://www.fhwa.dot.gov/realestate/ua/	
		ualic.htm.real_estate/.	
	(c) Downpayment Down payment assistance pay		
(1) Amount of payment. An eligible	(1) Amount of payment. An eligible displaced	Section 24.402(c) Downpayment Down	
displaced person who purchases a	person <u>under paragraph (a) of this</u>	<u>payment</u> assistance. The downpayment <u>down</u>	
replacement dwelling is entitled to a	section who purchases a replacement	payment assistance provisions in § 24.402(c)	
downpayment assistance payment in the	dwelling is entitled to a down payment	limit such assistance to the amount of the	
amount the person would receive under	assistance payment in the amount the	computed rental assistance payment for a	
paragraph (b) of this section if the	person would receive under paragraph	tenant or an eligible homeowner . It does,	
person rented a comparable	(b) of this section if the person rented a	however, provide the latitude for Agency	
replacement dwelling. At the Agency ' s	comparable replacement dwelling. At	agency discretion in offering downpayment	
discretion, a downpayment assistance	the <u>agency</u> 's discretion, a <u>down payment</u>	down payment assistance that exceeds the	
payment that is less than \$5,250 may be	assistance payment that is less than	computed rental assistance payment, up to	

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increased to any amount not to exceed	\$9,570 may be increased to any amount	the \$5,250\$9,570 statutory maximum. This	
\$5,250 . However, the payment to a	not to exceed <u>\$9,570</u> . However, the	does not mean, however, that such Agency	
displaced homeowner shall not exceed	payment to a displaced person shall not	agency discretion may be exercised in a	
the amount the owner- would receive	exceed the amount the homeowner	selective or discriminatory fashion. The	
under § 24.401(b) if he or she met the	would receive under § 24.401(b) if he or	displacing Agency agency should develop a	
180-day occupancy requirement. If the	she met the 90-day occupancy	policy or requirement that affords equal	
Agency elects to provide the maximum	requirement. If the agency elects to	treatment for displaced persons in like	
payment of \$5,250as a downpayment,	provide the maximum payment of	circumstances and this policy or requirement	
the Agency shall apply this discretion in a	\$9,570 as a down payment, the agency	should be applied uniformly throughout the	
uniform and consistent manner, so that	shall apply this discretion in a uniform	Agency-agency's programs or projects.	
eligible displaced persons in like	and consistent manner, so that eligible	For the purpose of this section, should	
circumstances are treated equally. A	displaced persons in like circumstances	the amount of the rental assistance payment	
displaced person eligible to receive a	are treated equally. A displaced person	exceed the purchase price of the replacement	
payment as a 180 -day owner-occupant	eligible to receive a payment as a <u>90</u> -day	dwelling, the payment would be limited to the	
under § 24.401(a) is not eligible for this	owner-occupant under § 24.401(a) is not	cost of the dwelling. Section 24.404	
payment. (<i>See</i> appendix A , § 24.402(c) .)	eligible for this payment. (See appendix A	Replacement Housing of Last Resort a	
	to this part, section 24.402(c) for	displaced homeowner who elects to rent a	
	payments to less than 90-day occupants	replacement dwelling may not receive more	
	and for a discussion of those who fail to	than the eligibility the homeowner would have	
	meet the 90-day occupancy	received as an eligible displaced homeowner	
	requirements.)	purchasing a home.	
(2) <i>Application of payment.</i> The full amount	(2) Application of payment. The full amount	Section 24.404(c)(3) requires the agency	
of the replacement housing payment for	of the replacement housing payment for	to provide assistance to a displaced owner or	
downpayment-assistance must be	down payment assistance must be	tenant occupant who fails to meet the 90-day	
applied to the purchase price of the	applied to the purchase price of the	requirement for length of occupancy of the	
replacement dwelling and related	replacement dwelling and related	displacement dwelling, prior to the initiation of	
incidental expenses.	incidental expenses.	negotiations, which is required for eligibility to	
Footnotes 24.402		receive a replacement housing payment under	
[4] The U.S. Department of Housing and Urban		§§ 24.401 and 24.402.	
Development's Public Housing and Section 8			
Program Income Limits are updated annually			

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and are available on FHWA's Web site at				
http://www.fhwa.dot.gov/realestate/ua/ualic.				
htm.				

24.403 Additional rules governing replacement housing payments.

24.403(a) Determining cost of comparable replacement dwelling.

The upper limit of a replacement housing payment shall be based on the cost of a comparable replacement dwelling (defined at § 24.2(a)(6)).

- (1) If available, at least three comparable replacement dwellings shall be examined and the payment computed on the basis of the dwelling most nearly representative of, and equal to -or better than, the displacement dwelling.
- (2) If the site of the comparable replacement dwelling lacks a major exterior attribute of the displacement dwelling site, (e.g., the site is significantly smaller or does not contain a swimming pool), the value of such attribute shall be subtracted from the acquisition cost of the displacement dwelling for purposes of computing the payment.
- (3) If the acquisition of a portion of a typical residential property causes the

The upper limit of a replacement housing payment shall be based on the cost of a comparable replacement dwelling. (See § 24.2(a).)

- (1) If available, at least three comparable replacement dwellings shall be considered and the payment computed on the basis of the dwelling most nearly representative of, and equal to or better than, the displacement dwelling. (See appendix A to this part, section 24.403(a)(1).)
- (2) If the site of the comparable replacement dwelling lacks a major exterior attribute of the displacement dwelling site, (e.g., the site is significantly smaller or does not contain a swimming pool), the contributory value of such attribute as determined by the agency shall be subtracted from the acquisition cost of the displacement dwelling for purposes of computing the payment. (See appendix A to this part, section 24.403(a)(2).)
- (3) If the acquisition of a portion of a typical residential property causes the

Section 24.403(a)(1) Determining cost of comparable replacement dwelling. The requirement that if available at least 3 comparable dwellings should be considered when selecting a comparable dwelling when determining and calculating a replacement housing payment eligibility. Consideration, examination, or the viewing of an MLS listing does not equate to the inspection of the comparable dwelling required by § 24.205(c)(2)(ii)(C), which requires that at a minimum, the comparable dwelling should be physically inspected. When an inspection is not feasible, the displaced person must be informed in writing that a physical inspection of the interior or exterior was not performed, the reason that the inspection was not performed, and that if the comparable is selected as a replacement dwelling a replacement housing payment may not be made unless the replacement dwelling is subsequently inspected and determined to be decent, safe, and sanitary. Should the selected comparable dwelling later be found to not be DSS then the agency's policies and procedures must ensure that the requirements of §

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displacement of the owner from the	displacement of the owner from the	24.2(a), definition of decent, safe and sanitary	
dwelling and the remainder is a buildable	dwelling and the agency determines that	dwelling, are met. If the agency does not	
residential lot, the Agency may offer to	the remainder has economic value to the	recalculate the eligibility in these instances,	
purchase the entire property. If the	owner, the agency may offer to purchase	FHWA does not believe that the requirement	
owner refuses to sell the remainder to	the entire property. If the owner refuses	to ensure comparable housing is made	
the Agency, the fair market value of the	to sell the remainder to the agency, the	available to the displaced person can be met.	
remainder may be added to the	fair market value of the remainder may	Some Federal funding agency	
acquisition cost of the displacement	be added to the acquisition cost of the	requirements, such as those of the	
dwelling for purposes of computing the	displacement dwelling for purposes of	Department of Housing and Urban	
replacement housing payment.	computing the replacement housing	Development, prohibit reliance on an exterior	
	payment. (See appendix A to this part,	visual inspection when selecting a comparabl	
	section 24.403(a)(3).)	replacement dwelling or as part of determini	
(4) To the extent feasible, comparable	(4) To the extent feasible, comparable	the cost of comparable replacement dwelling	
replacement dwellings shall be selected	replacement dwellings shall be selected	This is because the physical condition	
from the neighborhood in which the	from the neighborhood in which the	standards for such governmental housing	
displacement dwelling was located or, if	displacement dwelling was located or, if	assistance programs could not be met withou	
that is not possible, in nearby or similar	that is not possible, in nearby or similar	an in-person physical inspection.	
neighborhoods where housing costs are	neighborhoods where housing costs are	Section 24.403(a)(2) Carve Out of a Maj	
generally the same or higher.	generally the same or higher.	Exterior Attribute. When determining the cos	
(5) -Multiple-occupants of one displacement	(5) When there are multiple occupants of one	of a replacement dwelling, this section	
dwelling . If two or more occupants of	displacement dwelling and if two or	requires that the contributory value of a maje	
the displacement dwelling move to	more occupants of the displacement	exterior attribute, as determined in the real	
separate replacement dwellings, each	dwelling move to separate replacement	property valuation, be subtracted from the	
occupant is entitled to a reasonable	dwellings, each occupant is entitled to a	acquisition price of the displacement dwelling	
prorated share, as determined by the	reasonable prorated share, as	for purposes of computing the replacement	
Agency , of any relocation payments that	determined by the agency, of any	housing payment if the comparable	
would have been made if the occupants	relocation payments that would have	replacement dwelling lacks the major exterio	
moved together to a comparable	been made if the occupants moved	attribute. The adjustment to the value of the	
replacement dwelling. However, if the	together to a comparable replacement	displacement dwelling for the purpose of	
Agency determines that two or more	dwelling. However, if the agency	computing a replacement housing payment	
occupants maintained separate	determines that two or more occupants	eligibility when a major exterior attribute is	

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	Text			
households within the same dwelling,	maintained separate households within	not available in the comparable replacement		
such occupants have separate	the same dwelling, such occupants have	housing on the open market is often referred		
entitlements to relocation payments.	separate entitlements to relocation	to as a "carve out." Examples of such major		
	payments.	exterior attributes may include land in excess		
(6) Deductions from relocation payments.	(6)An agency shall deduct the amount of any	of that typical in size for the neighborhood, a		
An Agency shall deduct the amount of	advance relocation payment from the	swimming pool, shed, or garage. Use of a carve		
any advance relocation payment from	relocation payment(s) to which a	out allows agencies to ensure comparable		
the relocation payment(s) to which a	displaced person is otherwise entitled.	dwellings are available to the displaced		
displaced person is otherwise entitled.	The agency shall not withhold any part of	person. The displaced person has received just		
The Agency shall not withhold any part	a relocation payment to a displaced	compensation for the carved out attribute and		
of a relocation payment to a displaced	person to satisfy an obligation to any	may decide to use that compensation to		
person to satisfy an obligation to any	other creditor.	replace the attribute. However, it should be		
other creditor.		noted that some carved out attributes,		
		acreage as one example, cannot always be		
(7) Mixed-use and multifamily properties. If	(7) For mixed-use and multifamily properties,	replaced in the immediate market and a		
the displacement dwelling was part of a	if the displacement dwelling was part of	displaced person may then have to decide		
property that contained another	a property that contained another	whether they want to expand their search area		
dwelling unit and/or space used for	dwelling unit and/or space used for	and reconsider their desired replacement		
nonresidential purposes, and/or is	nonresidential purposes, and/or is	home location. The following are examples of		
located on a lot larger than typical for	located on a lot larger than typical for	the calculation process.		
residential purposes, only that portion of	residential purposes, only that portion of			
the acquisition payment which is actually	the acquisition payment which is actually	(Example A)		
attributable to the displacement	attributable to the displacement	RHP Computation for Carve Out of a Major Exterio		
dwelling shall be considered the	dwelling shall be considered the	Attribute of a Displacement Property's Land in Exc		
acquisition cost when computing the	acquisition cost when computing the	<u>a Typical Lot:</u>		
replacement housing payment.	replacement housing payment.	<u>Value of residential displacement real</u>	200	
		property on a larger lot than typical		
		site for the neighborhood		

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		Minus the value of displacement	<u>15,000</u>
		property's land in excess of a typical	
		site & not in comparable housing	
		Adjusted value of the displacement	185,000
		real property less carve out of the	
		excess land	
		List Price of the Selected Comparable	210,000
		Housing	
		Minus the adjusted value of the	185,000
		displacement real property resulting	
		from carve out of the excess land	
		Replacement Housing Payment Price	25,000
		Differential Payment Eligibility	
		(Example B)	
		RHP Computation for Carve Out of a Major Ex	<u>cte</u> rior
		Attribute of Displacement Property's Inground	<u>d</u>
		<u>Swimming Pool:</u>	
		Value of residential displacement real	<u>\$250,000</u>
		property with an inground swimming	
		<u>pool</u>	
		Minus the contributory value of	<u>14,000</u>
		displacement property's inground	
		swimming pool not in the comparable	
		Adjusted value of the displacement	236,000
		real property less carve out of the	450,000
		inground swimming pool	

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		<u>List Price of the Selected Comparable</u>	245,000
		<u>Housing</u>	
		Minus the adjusted value of the	236,000
		displacement real property less the	
		inground swimming pool carve out	
		Replacement Housing Payment Price	11,000
		<u>Differential Payment Eligibility</u>	
		Section 24.403(a)(3) Additional rules	
		governing replacement housing payments. The	
		economic value to the owner of a remainder	
		may be as an actual buildable lot for sale to an	
		adjoining property owner, or for some other	
		purpose for which the agency attributes an	
		economic value to the owner. When allowed	
		for under applicable law, a single offer that	
		includes the value of the remainder property	
		should be made. The purpose of making an	
		offer to purchase the remainder is to allow for	
		an RHP calculation and benefit determination	
		that includes the value of the remainder as	
		part of the compensation offered to the owner	
		for acquisition, whether the property owner	
		sells the remainder or choses to retain it.	
		Should a property owner decide to retain a	
		remainder then he would be responsible for	
		the value of the remainder when he purchases	
		his replacement property. Example B of this	
		section shows the effect that a property	
		owner's decision to retain a remainder or a	
		State's inability to, or election not to, make an	

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		offer to purchase the	<u>e remainder w</u>	ould have
		on the calculation of benefits.		
		The price differential portion of the		
		replacement housing	g payment wo	uld be the
		difference between	the comparabl	<u>e</u>
		replacement dwellin	g and the ager	ncy's highest
		written acquisition of	ffer. In the fol	lowing
		examples, the before	e value of the	typical
		residential dwelling	and lot is \$180	,000; the
		remnant is valued at	\$15,000, and	the part
		needed for the proje	ct (including t	he dwelling)
		is valued at \$165,000	0, the compara	<u>able</u>
		replacement dwellin	g is valued at S	\$200,000.
		The price differential would be calculated as		culated as
		follows in the two scenarios:		
		(Example A)	Agency Offers	<u>To Acquire</u>
		<u>Re</u>	<u>mainder</u>	
		<u>Comparable</u>		
		<u>Replacement</u>		
		<u>Dwelling</u>		<u>\$200,000</u>
		Before value of		
		<u>parcel</u>	<u>180,000</u>	
		Minus:		
		Remainder Value	<u>15,000</u>	
		Acquisition of		
		Part Needed	<u>165,000</u>	
		Agency's highest		
		written offer		<u>180,000</u>

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	TCAC	Price Differential Payment Eligibility	ррепил	20,000
		(Example B) A	igency Does No e Remainder	
		Comparable Replacement Dwelling		\$200,000
		Before value of parcel	180,000	
		Minus: Remainder Value (owner retains)	<u>15,000</u>	
		Acquisition of Part Needed	165,000	
		Agency's highest written offer for part needed		<u>165,000</u>
		Price Differential Payment Eligibility		35,000
	24.403(b) Inspection of replacement dwelling.	·		
Before making a replacement housing	Before making a replacement housing			
payment or releasing the initial payment from escrow, the Agency or its designated	payment or releasing the initial payment from escrow, the <u>agency</u> or its designated			

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representative shall inspect the replacement	representative shall inspect the replacement		
dwelling and determine whether it is a decent,	dwelling and determine whether it is a DSS		
safe, and sanitary dwelling as defined at §	dwelling as defined at § 24.2(a).		
24.2(a) (8) .			
	24.403(c) Purchase of replacement dwelling.		
A displaced person is considered to have	A displaced person is considered to have		
met the requirement to purchase a	met the requirement to purchase a		
replacement dwelling, if the person:	replacement dwelling, if the person:		
(1) Purchases a dwelling;	(1) Purchases a dwelling;		
(2) Purchases and rehabilitates a	(2) Purchases and rehabilitates a		
substandard dwelling;	substandard dwelling;		
(3) Relocates a dwelling which he or she	(3) Relocates a dwelling which he or she		
owns or purchases;	owns or purchases;		
(4) Constructs a dwelling on a site he or she	(4) Constructs a dwelling on a site he or she		
owns or purchases;	owns or purchases;		
(5) Contracts for the purchase or	(5) Contracts for the purchase or		
construction of a dwelling on a site	construction of a dwelling on a site		
provided by a builder or on a site the	provided by a builder or on a site the		
person owns or purchases; or	person owns or purchases; or		
(6) Currently owns a previously purchased	(6) Currently owns a previously purchased		
dwelling and site, valuation of which	dwelling and site, valuation of which		
shall be on the basis of current fair	shall be on the basis of current fair		
market value.	market value.		
24.403(d) Occupancy requirements for displacement or replacement dwelling.			
No person shall be denied eligibility for a	No person shall be denied eligibility for a		
replacement housing payment solely because	replacement housing payment solely because		
the person is unable to meet the occupancy	the person is unable to meet the occupancy		
requirements set forth in these regulations for	requirements set forth in this part for a reason		
a reason beyond his or her control, including:	beyond his or her control, including:		
(1) A disaster, an emergency, or an imminent	(1) A disaster, an emergency, or an imminent		
threat to the public health or welfare, as	threat to the public health or welfare, as		

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determined by the President, the Federal	determined by the President, the Federal		
Agency funding the project, or the	agency funding the project, or the		
displacing Agency; or	agency; or		
(2) Another reason, such as a delay in the	(2) Another reason, such as a delay in the		
construction of the replacement	construction of the replacement		
dwelling, military duty, or hospital stay,	dwelling, military duty, or hospital stay,		
as determined by the Agency.	as determined by the <u>agency</u> .		
	24.403(e) Conversion of payment.		
A displaced person who initially rents a	A displaced person who initially rents a		
replacement dwelling and receives a rental	replacement dwelling and receives a rental		
assistance payment under § 24.402(b) is	assistance payment under § 24.402(b) is		
eligible to receive a payment under § 24.401	eligible to receive a payment under § 24.401		
or § 24.402(c) if he or she meets the eligibility	or § 24.402(c) if he or she meets the eligibility		
criteria for such payments, including purchase	criteria for such payments, including purchase		
and occupancy within the prescribed 1-year	and occupancy within the prescribed 1-year		
period. Any portion of the rental assistance	period. Any portion of the rental assistance		
payment that has been disbursed shall be	payment that has been disbursed shall be		
deducted from the payment computed under	deducted from the payment computed under		
§ 24.401 or § 24.402(c).	§ 24.401 or § 24.402(c).		
24.403(f) Payment after death.			
A replacement housing payment is	A replacement housing payment is		
personal to the displaced person and upon his	personal to the displaced person and upon his		
or her death the undisbursed portion of any	or her death the undisbursed portion of any		
such payment shall not be paid to the heirs or	such payment shall not be paid to the heirs or		
assigns, except that:	assigns, except that:		
(1) The amount attributable to the displaced	(1) The amount attributable to the displaced		
person's period of actual occupancy of	person's period of actual occupancy of		
the replacement housing shall be paid.	the replacement housing shall be paid.		
(2) Any remaining payment shall be	(2) Any remaining payment shall be		
disbursed to the remaining family	disbursed to the remaining family		
members of the displaced household in	members of the displaced household in		

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any case in which a member of a	any case in which a member of a		
displaced family dies.	displaced family dies.		
(3) Any portion of a replacement housing	(3) Any portion of a replacement housing		
payment necessary to satisfy the legal	payment necessary to satisfy the legal		
obligation of an estate in connection	obligation of an estate in connection		
with the selection of a replacement	with the selection of a replacement		
dwelling by or on behalf of a deceased	dwelling by or on behalf of a deceased		
person shall be disbursed to the estate.	person shall be disbursed to the estate.		
	24.403(g) Insurance proceeds.		
To the extent necessary to avoid	To the extent necessary to avoid		
duplicate compensation, the amount of any	duplicate compensation, the amount of any		
insurance proceeds received by a person in	insurance proceeds received by a person in		
connection with a loss to the displacement	connection with a loss to the displacement		
dwelling due to a catastrophic occurrence (fire,	dwelling due to a catastrophic occurrence (fire,		
flood, etc.) shall be included in the acquisition	flood, etc.) shall be included in the acquisition		
cost of the displacement dwelling when	cost of the displacement dwelling when		
computing the price differential. (See § 24.3.)	computing the price differential. (See § 24.3.)		
	24.404 Replacement housing of last resort.		
24.404(a) D	etermination to provide replacement housing of	last resort.	
Whenever a program or project cannot	Whenever a program or project cannot		
proceed on a timely basis because comparable	proceed on a timely basis because comparable		
replacement dwellings are not available within	replacement dwellings are not available within		
the monetary limits for owners or tenants, as	the monetary limits for owners or tenants, as		
specified in § 24.401 or § 24.402, as	specified in § 24.401 or § 24.402, as		
appropriate, the Agency shall provide	appropriate, the <u>agency</u> shall provide		
additional or alternative assistance under the	additional or alternative assistance under the		
provisions of this subpart. Any decision to	provisions of this subpart. Any decision to		
provide last resort housing assistance must be	provide last resort housing assistance must be		
adequately justified either:	adequately justified either:		

On a case-by-case basis, for good cause,	Text	·
•	TEAC	Appendix
	(1) On a case-by-case basis, for good cause,	
which means that appropriate	which means that appropriate	
consideration has been given to:	consideration has been given to:	
(i) The availability of comparable	(i) The availability of comparable	
replacement housing in the program	replacement housing in the program	
or project area;	or project area;	
(ii) The resources available to provide	(ii) The resources available to provide	
comparable replacement housing;	comparable replacement housing;	
and	and	
(iii) The individual circumstances of the	(iii) The individual circumstances of the	
displaced person , or	displaced person <u>;</u> or	
By a determination that:	(2) By a determination that:	
(i) There is little, if any, comparable	(i) There is little, if any, comparable	
replacement housing available to	replacement housing available to	
displaced persons within an entire	displaced persons within an entire	
program or project area; and,	program or project area; and,	
therefore, last resort housing	therefore, last resort housing	
assistance is necessary for the area	assistance is necessary for the area	
as a whole;	as a whole;	
(ii) A program or project cannot be	(ii) A program or project cannot be	
advanced to completion in a timely	advanced to completion in a timely	
manner without last resort housing	manner without last resort housing	
assistance; and	assistance; and	
(iii) The method selected for providing	(iii) The method selected for providing	
last resort housing assistance is cost	last resort housing assistance is cost	
effective, considering all elements,	effective, considering all elements,	
which contribute to total program or	which contribute to total program or	
project costs.	project costs.	

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2003 Ruie	Text	Appendix	
Notwithstanding any provision of this	Notwithstanding any provision of this	Section 24.404(b) Basic rights of persons	
subpart, no person shall be required to move	subpart, no person shall be required to move	to be displaced. This paragraph Section	
from a displacement dwelling unless	from a displacement dwelling unless	24.404(b) affirms the right of a 18090-day	
comparable replacement housing is available	comparable replacement housing is available	homeowner-occupant, who is eligible for a	
to such person. No person may be deprived of	to such person. No person may be deprived of	replacement housing payment under § 24.401,	
any rights the person may have under the	any rights the person may have under the	to a reasonable opportunity to purchase a	
Uniform Act or this part. The Agency shall not	Uniform Act or this part. The <u>agency</u> shall not	comparable replacement dwelling. However, it	
require any displaced person to accept a	require any displaced person to accept a	should be read in conjunction with the	
dwelling provided by the Agency under these	dwelling provided by the <u>agency</u> under <u>the</u>	definition of "owner of a dwelling" at §	
procedures (unless the Agency and the	procedures in this part (unless the agency and	24.2(a) (20) . The Agency agency is not required	
displaced person have entered into a contract	the displaced person have entered into a	to provide persons owning only a fractional	
to do so) in lieu of any acquisition payment or	contract to do so) in lieu of any acquisition	interest in the displacement dwelling a greater	
any relocation payment for which the person	payment or any relocation payment for which	level of assistance to purchase a replacement	
may otherwise be eligible.	the person may otherwise be eligible.	dwelling than the Agency agency would be	
		required to provide such persons if they	

24.404(c) Methods of providing comparable replacement housing.

Agencies shall have broad latitude in implementing this subpart, but implementation shall be for reasonable cost, on a case-by-case basis unless an exception to case-by-case analysis is justified for an entire project.

(1) The methods of providing replacement housing of last resort include, but are not limited to:

Agencies shall have broad latitude in implementing this subpart, but implementation shall be for reasonable cost, on a case-by-case basis unless an exception to case-by-case analysis is justified for an entire project.

(1) The methods of providing replacement housing of last resort include, but are not limited to:

This-Section 24.404(c) emphasizes the use of cost effective means of providing comparable replacement housing. The term "reasonable cost" is used to highlight the fact that while innovative means to provide housing are encouraged, they should be costeffective. Section 24.404(c)(2) permits the use of last resort housing, in special cases, which may involve variations from the usual methods of obtaining comparability. However, such

owned fee simple title to the displacement dwelling. If such assistance is not sufficient to buy a replacement dwelling, the Agency agency may provide additional purchase

assistance or rental assistance.

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(i) A replacement housing payment in	(i) A replacement housing payment in	variation should never result in a lowering of	
excess of the limits set forth in §	excess of the limits set forth in §	housing standards, nor should it ever result in	
24.401 or § 24.402. A replacement	24.401 or § 24.402. A replacement	a lower quality of living style for the displaced	
housing payment under this section	housing payment under this section	person. The physical characteristics of the	
may be provided in installments or in	may be provided in installments or in	comparable replacement dwelling may be	
a lump sum at the Agency 's	a lump sum at the agency's	dissimilar to those of the displacement	
discretion.	discretion.	dwelling, but they may never be inferior.	
(ii) Rehabilitation of and/or additions to	(ii) Rehabilitation of and/or additions to	One example might be the use of a new	
an existing replacement dwelling.	an existing replacement dwelling.	mobile home to replace a very substandard	
(iii) The construction of a new	(iii) The construction of a new	conventional dwelling in an area where	
replacement dwelling.	replacement dwelling.	comparable conventional dwellings are not	
(iv) The provision of a direct loan, which	(iv) The provision of a direct loan, which	available.	
requires regular amortization or	requires regular amortization or	Another example could be the use of a	
deferred repayment. The loan may	deferred repayment. The loan may	superior, but smaller, decent, safe, and	
be unsecured or secured by the real	be unsecured or secured by the real	sanitary dwelling to replace a large, old	
property. The loan may bear interest	property. The loan may bear interest	substandard dwelling, only a portion of which	
or be interest-free.	or be interest-free.	is being used as living quarters by the	
(v) The relocation and, if necessary,	(v) The relocation and, if necessary,	occupants and no other large comparable	
rehabilitation of a dwelling.	rehabilitation of a dwelling.	dwellings are available in the area.	
(vi) The purchase of land and/or a	(vi) The purchase of land and/or a	Footnotes - Appendix A to Part 24	
replacement dwelling by the	replacement dwelling by the agency	[1]http://www.fhwa.dot.gov/realestate/.	
displacing Agency and subsequent	and subsequent sale or lease to, or	[2]http://www.amea.org/.	
sale or lease to, or exchange with a	exchange with a displaced person.	[3]http://www.appraisers.org/Disciplines/Mach	
displaced person.		inery-Technical-Specialties.	
(vii) The removal of barriers for persons	(vii) The removal of barriers for persons		
with disabilities.	with disabilities.		
(2) Under special circumstances, consistent	(2) Under special circumstances, consistent		
with the definition of a comparable	with the definition of a comparable		
replacement dwelling , modified	replacement dwelling in § 24.2(a),		
methods of providing replacement	modified methods of providing		
housing of last resort permit	replacement housing of last resort		

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consideration of replacement housing	permit consideration of replacement		
based on space and physical	housing based on space and physical		
characteristics different from those in	characteristics different from those in		
the displacement dwelling (see appendix	the displacement dwelling (see appendix		
A , §-24.404(c)), including upgraded, but	A to this part, section 24.404(c)),		
smaller replacement housing that is	including upgraded, but smaller		
decent, safe, and sanitary and adequate	replacement housing that is DSS and		
to accommodate individuals or families	adequate to accommodate individuals or		
displaced from marginal or substandard	families displaced from marginal or		
housing with probable functional	substandard housing with probable		
obsolescence. In no event, however,	functional obsolescence. In no event,		
shall a displaced person be required to	however, shall a displaced person be		
move into a dwelling that is not	required to move into a dwelling that is		
functionally equivalent in accordance	not functionally equivalent in accordance		
with § 24.2(a) (6)(ii) of this part .	with § 24.2(a), comparable replacement		
	housing.		
(3) The Agency-shall provide assistance under	(3) The agency shall provide assistance under		
this subpart to a displaced person who is	this subpart to a displaced person who is		
not eligible to receive a replacement	not eligible to receive a replacement		
housing payment under §§ 24.401 and	housing payment under §§ 24.401 and		
24.402 because of failure to meet the	24.402 because of failure to meet the		
length of occupancy requirement when	length of occupancy requirement when		
comparable replacement rental housing	comparable replacement rental housing		
is not available at rental rates within the	is not available at rental rates within the		
displaced person's financial means. (See	displaced person's financial means. (See		
§ 24.2(a) (6)(viii)(C) .) Such assistance shall	§ 24.2(a).) Such assistance shall cover a		
cover a period of 42 months.	period of 42 months.		