

OLG INFO 2023-09

August 3, 2023

Temporary Expansion of Single Close Construction and Rehabilitation Loan Reimbursement for Stored Materials and Shipping Costs Policy

On August 3, 2023, HUD issued <u>Dear Lender Letter 2023-07</u> (DLL) titled "Temporary Expansion of Single Close Construction and Rehabilitation Loan Reimbursement for Stored Materials and Shipping Costs Policy."

The DLL announced the expansion of the reimbursement for stored materials and shipping costs policy. The expanded policy allows for single close construction and rehabilitation loans to include the pre-purchase of stored materials and shipping costs for loans on properties located <u>in all</u> Section 184 Eligible Areas and <u>all</u> Hawaiian Homeland areas.