



## EMAIL NEWS ALERT

### HUD offers new *One-Step processing* option for New Construction/Sub-Rehab

HUD now allows owners the option of *one-step processing* for new construction and substantial rehabilitation projects under Sections 221(d)(3), 221(d)(4), 220 and 232 applications. This option benefits time sensitive projects.

The *one-step option* offers the following:

- Combines the Pre-Application stage and Firm Commitment stages of processing into one stage
- 60-day HUD review time to issue a Firm Commitment
- The two-step processing option is still available to provide earlier review for projects through the pre-application stage.

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