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Bookletter #7  
FY 2007 – 2AHMLAP

**MEMORANDUM FOR:** All Owners, Managing Agents, PHA's, TCA's, and PBCA's

**FROM:** Teresa M. Bainton, Director, New York Multifamily Hub, 2AHMLA  
*Teresa M. Bainton*

**SUBJECT:** HUD-Handbook 4350.3 Rev-1, Change-2, "Occupancy Requirements of Subsidized Multifamily Housing Programs"

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This is to inform you that on June 29, 2007 Change-2 to HUD-Handbook 4350.3 Rev-1 went into effect. Change-2 makes revisions to all nine (9) of the Handbook's Chapters, several of its Appendices, and the Glossary.

Please note that unlike previous changes, and in response to Multifamily Housing's business partner requests, owner's/managing agent's have ninety (90) calendar days from the effective date (or September 24, 2007) to implement those changes requiring modifications to their TRACS software. The only exception to this would be if there are modifications that cannot be made at this time due to incompatibility with HUD's TRACS system. If this occurs, further guidance will be forthcoming.

Please note, also, that although a hardcopy version of the newly revised HUD-Handbook 4350.3 Rev-1 is not yet available, a new version of the Handbook including all the revisions made by Change-2 is currently available on HUD Clips (web address: [www.hudclips.org](http://www.hudclips.org)).

In light of the number of revisions that have been made, our office strongly recommends that staff of all Owners, Managing Agents, PHA's, TCA's, and PBCA's attend industry occupancy training within the next fiscal year.

If you have any questions regarding this information, please call Anthony Giganti at (212) 542-7814.