

Frequently Used Terms in U.S. Department of Urban and Development Multifamily Housing

- **EIV** – Enterprise Income Verification
 - A web-based computer system that contains employment and income information of individuals who participate in HUD rental assistance programs. Used to eliminate fraud and confirm identity of residents.
- **HAP** – Housing Assistance Payment
 - Subsidy rental payment made to the property. Direct deposited into the operating account on the first day of each month based on HAP request submitted to HUD.
- **MOR** – Management and Occupancy Review
 - Performed by HUD personnel to ensure that HUD’s multifamily housing programs are administered as intended by identifying deficiencies to eliminate fraud, waste, and mismanagement. *Note: Can be thought of as a file or desk review.*
- **NSPIRE** – National Standards for the Physical Inspection of Real Estate
 - Following intensive review and revision, HUD has created a new set of physical standards collectively known as the NSPIRE standards. *Note: all sponsored properties were selected to participate in the NSPIRE demonstration, meaning scores following inspection will be advisory only.*
- **PAC** – Project Assistance Contract
 - Contract entered into by the Borrower and HUD setting forth the rights and duties of the parties with respect to the project and the payments under the PAC. These projects have mortgages. *Note: Corbitt Lodge and Greenwood Lodge are PAC’s.*
- **PRAC** – Project Rental Assistance Contract
 - A 40-year commitment to provide low-income housing, no repayment (no mortgage) as long as compliance is maintained over the 40-year period. *Note: Independence Lodge, Independence Meadows, New Haven Square and Pine Haven Place are PRAC’s.*
- **REAC** – Real Estate Assessment Center
 - REAC inspections are performed to ensure all physical aspects of the properties are in compliance with HUD standards. Some inspectable items are; all windows, doors, fixed lighting, stoves, parking lots, community rooms, etc. *Note: can be thought of as a building & grounds inspection.*