
BAYEAST**GOVERNMENT AFFAIRS / Weekly Report**

Government affairs update for the week of July 7, 2024

HUD Increases 203(k) Loan Amount

A popular program to help buyers purchase and rehabilitate homes is getting easier to use.

According to the National Association of REALTORS® (NAR), the U.S. Department of Housing and Urban Development (HUD) has increased the amount for Section 203(k) loans from \$35,000 to \$75,000 and extended the amount of time for rehabilitation work to be completed.

NAR published a summary of these changes available [here](#).

More information about the Section 203(k) program is [here](#).

Homeowners Insurance Update July 24

The Center for California Real Estate (CCRE) is hosting a virtual event on July 24 from 10 to 11:15 a.m. to discuss challenges homebuyers and owners are facing and potential solutions. Online registration is now open for [California's Insurance Landscape: From Risk to Resilience](#).

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact [David Stark](#), Bay East Chief Public Affairs and Communications Officer.

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