



Billing Code: 4210-67

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5997-N-15]

30 Day Notice of Proposed Information Collection:

Survey of Market Absorption of New Multifamily Units

AGENCY: Office of the Chief Information Officer, HUD.

ACTION: Notice.

SUMMARY: The Department of Housing and Urban Development (HUD) is seeking approval from the Office of Management and Budget (OMB) for the information collection described below. In accordance with the Paperwork Reduction Act, HUD is requesting comment from all interested parties on the proposed collection of information. The purpose of this notice is to allow for 30 days of additional public comment.

DATES: Comments Due Date: [Insert date 30 days after date of publication in the Federal Register].

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Comments should refer to the proposal by name and/or OMB Control Number and should be sent to: HUD Desk Officer, Office of Management and Budget, New Executive Office Building, Washington, DC 20503; fax: 202-395-5806. Email: OIRA_Submission@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: Anna Guido, Reports Management Officer, QDAM, Department of Housing and Urban Development, 451 7th Street, SW, Washington, DC

20410; e-mail Anna Guido at Anna.P.Guido@hud.gov or telephone 202-402-5535. Persons with hearing or speech impairments may access this number through TTY by calling the toll-free Federal Relay Service at (800) 877-8339. This is not a toll-free number. Copies of available documents submitted to OMB may be obtained from Ms. Guido.

SUPPLEMENTARY INFORMATION: HUD will submit the proposed information collection package to OMB for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended).

A. Overview of Information Collection

Title of Information Collection: Survey of Market Absorption of New Multifamily Units.

OMB Approval Number: 2528-0013.

Type of Request: Extension of currently approved collection.

Form Number: N/A.

Description of the need for the information and proposed use: The Survey of Market Absorption (SOMA) provides the data necessary to measure the rate at which new rental apartments and new condominium apartments are absorbed; that is, taken off the market, usually by being rented or sold, over the course of the first twelve months following completion of a building. The data are collected at quarterly intervals until the twelve months conclude, or until the units in a building are completely absorbed. The survey also provides estimates of certain characteristics, including asking rent/price, number of units, and number of bedrooms. The survey provides a basis for analyzing the degree to which new apartment construction is meeting the present and future needs of the public.

Members of affected public: Rental Agents/Builders.

Estimated Number of Respondents: 12,000 yearly (maximum).

Estimated Time per Response: 15 minutes/initial interview and 5 minutes for any subsequent interviews (up to three additional, if necessary).

Frequency of Response: Four times (maximum).

Estimated Total Annual Burden Hours: 6,000.00 (12,000.00 buildings X 30 minutes).

Estimated Total Annual Cost: The only cost to respondents is that of their time. The total estimated cost to HUD in FY 2017 is \$1,120,000.

Respondent's Obligation: Voluntary.

Legal Authority: The survey is conducted under Title 12, United States Code, Section 1701Z..

Information Collection	Number of Respondents	Frequency of Response	Responses Per Annum	Burden Hour Per Response	Annual Burden Hours	Hourly Cost Per Response	Annual Cost
SOMA	12,000	4	48,000	.125 (30 minutes' total divided by 4 interviews)	6,000.00	\$35.74	\$214,440.00

B. Solicitation of Public Comment

This notice solicits comments from members of the public and affected parties concerning the collection of information described in Section A on the following:

- (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- (2) The accuracy of the agency's estimate of the burden of the proposed collection of information;
- (3) Ways to enhance the quality, utility, and clarity of the information to be collected; and

(4) Ways to minimize the burden of the collection of information on those who are to respond, including the use of appropriate automated collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

HUD encourages interested parties to submit comment in response to these questions.

C. Authority: Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35

Date: March 21, 2017

Anna P. Guido
Department reports Management Officer
Office of the Chief Information **Officer**

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