

HUD 231 Program Guide

CLIENT GUIDE | UPDATED SEPTEMBER 13, 2026

At a glance

Purpose: Senior rental housing construction and rehabilitation.

Residents: Age 62 or older and/or people with disabilities.

Alternative: Compare with Section 221(d)(4).

How it works

Section 231 is designed for rental housing serving residents age 62 or older and/or people with disabilities. We can compare it with Section 221(d)(4) before choosing the financing approach.

The occupancy plan, services, development budget and borrower structure matter. Send us a project description and preliminary budget so we can discuss the appropriate application path with HUD.

What to consider

Independent rental housing and licensed residential care are different financing cases. We review the proposed services and occupancy restrictions before recommending a multifamily or healthcare program. Section 221(d)(4) sizing percentages should not be assumed to apply to Section 231.

General program information, not a loan commitment. Eligibility, proceeds and requirements depend on the transaction, applicable guidance and HUD approval.

References: [Program guidance](#).