The principal author of this report is Sarah Mickelson of Enterprise Community Partners.

The HOME Coalition works to increase awareness about the HOME Investment Partnerships Program (HOME), its importance to the development and provision of affordable housing, and the need for funding. The coalition is composed of a broad spectrum of national organizations—ranging from housing developers, state and local government associations, and advocates.

Acknowledgements
All photos and success stories in this report were provided by local and state organizations, unless otherwise noted.

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2015 HOME Coalition Membership

Community Land Trust Network
Corporation for Supportive Housing
Council for Affordable and Rural Housing
Council of State Community Development Agencies
Enterprise Community Partners
Habitat for Humanity International
Housing Assistance Council
Housing Partnership Network
Local Initiatives Support Corporation
Low Income Investment Fund
Mercy Housing Inc.
National Affordable Housing Management Association
National Alliance of Community Economic Development Associations
National Alliance to End Homelessness
National Apartments Association
National Association for County Community and Economic Development
National Association of Counties
National Association of Homebuilders
National Association of Housing and Redevelopment Officials
National Association of Local Housing Finance Agencies
National Community Development Association
National Council of State Housing Agencies
National Housing Conference
National Housing Trust
National League of Cities
National Leased Housing Association
National Low Income Housing Coalition
National Multifamily Housing Council
National Rural Housing Coalition
National NeighborWorks Association
New England Housing Network
Nixon Peabody LLP
Practitioners Leveraging Assets for Community Enhancement
Stewards of Affordable Housing for the Future
The Community Builders, Inc.
U.S. Conference of Mayors
Table of Contents

Executive Summary 7
About HOME 9
   Why HOME Works 9
   How It Works 10
      Authorizing Legislation 10
      The Mechanics 11
      Eligible Housing Activities 12
      Households Served 13
      Recent Regulatory Changes 15
      HOME In Your Community: Habitat For Humanity 17
HOME Activity In 50 States 19
HOME’s Economic Impact 21
   Job Creation and Local Income 21
      Methodology 21
         HOME In Your Community: Denver, Colorado 24
Cuts to HOME Funding 25
   Impact on HOME Activity 26
   Impact on Job Creation and Local Income 27
      Methodology 27
HOME’s Role In The Federal Housing Strategy 29
   Low Income Housing Tax Credit 29
   HOME In Rural Communities 32
   Ending Veteran Homelessness 34
   Supportive Housing 35
   Housing Counseling 36
   Rental Assistance Demonstration 36
   HOME’s Unique Role 37
      National Housing Trust Fund 37
         Community Development Block Grants 38
HOME Success Stories 39
   Alaska Housing Finance Corporation, Alaska 40
   Arundel Community Development Services, Maryland 41
   Avesta Housing, Maine 42
   City of Burlington, North Carolina 43
   City of Portland, Maine 44
   (continues on following page)
Table of Contents (Cont.)

Community Partners for Affordable Housing, Illinois 45
Greater Greenville Housing and Revitalization Association, Mississippi 46
Habitat for Humanity of Lafayette, Louisiana 47
Housing Development Alliance, Kentucky 48
Low Income Housing Institute, Washington 49
NeighborWorks Great Falls, Montana 50
Nevada Housing Division, Nevada 51
Southern United Neighborhoods, Louisiana 52

Appendix 53
EXECUTIVE SUMMARY

For over 20 years, the HOME Investment Partnerships Program (HOME) has proven to be one of the most effective, locally driven tools to help states and communities provide access to safe, decent, and affordable housing for low-income residents. The U.S. Department of Housing and Urban Development (HUD) reports that since HOME’s authorization in 1990, $26.3 billion in HOME funds have leveraged an additional $117 billion in public and private resources to help build and preserve nearly 1.2 million affordable homes and to provide direct rental assistance to more than 270,000 families. The HOME Coalition estimates that this investment has supported nearly 1.5 million jobs and has generated $94.2 billion in local income.

Despite its successful track record, Congress has cut funding for HOME by half in recent years from $1.8 billion in 2010 to just $900 million in 2015. Unfortunately, Congress is poised to continue this trend. The Fiscal Year (FY) 2016 spending bills, as passed by both the House and Senate Appropriations Committees, would further slash appropriations for HOME. The Senate Appropriations Committee proposes to virtually eliminate HOME, cutting program funding by a staggering 93 percent to just $66 million, while the House Appropriations Committee proposes to cut direct appropriations for HOME to $767 million or 58 percent less than in 2010. The House-passed bill also contains a highly objectionable transfer that would essentially eliminate a new housing resource—the National Housing Trust Fund—in an attempt to fund HOME at its record low level of $900 million. The HOME Coalition resoundingly rejects this approach to funding HOME because it represents a net reduction in housing resources, eliminating a critically needed program that is intended to serve a distinct housing need.

Further cuts to HOME, such as those proposed in these bills, would have a disastrous effect on communities across the country. HUD reports that if the Senate bill is enacted, 35,669 fewer affordable housing units will be built or preserved and 8,193 fewer low-income families will receive critical rental assistance in 2016, as compared to the Administration’s FY 2016 Budget Request. The HOME Coalition estimates that approximately 36,461 fewer jobs will be supported and $2.27 billion less in local income will be generated if the Senate bill is enacted, as compared to the President’s Budget Request.

With HOME, Congress created a program that provides states and communities with unmatched flexibility and local control to meet the housing needs that they identify as most pressing. HOME is the only federal housing program exclusively focused on addressing such a wide range of housing activities. States and local communities use HOME to fund new production where affordable housing is scarce, rehabilitation where housing quality is a challenge, rental assistance when affordable homes are available, and provide homeownership opportunities when those are most needed. Moreover, this flexibility means that states and communities can quickly react to changes in their local housing markets.
Historically, HOME has enjoyed broad, bipartisan support. When Republican President George H.W. Bush signed HOME into law, he noted that the legislation was “an opportunity to renew our commitment to the goals we all share: decent, safe, and affordable housing for all Americans.” For over two decades, HOME has been essential to helping our nation achieve this shared goal. Because the program is exclusively targeted to low-income populations, HOME serves those with the greatest needs, including seniors, people with disabilities, families with children, veterans, and people experiencing homelessness. Moreover, HOME has been used in every state and Congressional jurisdiction, in urban, suburban, and rural communities alike.

HOME is exactly the type of program that Congress should be investing in, not eliminating. At a time when America’s affordable housing crisis continues to reach new heights, Congress should be making smart investments in highly successful, locally driven, and effective federal housing programs, including HOME.
ABOUT HOME

For over 20 years, the HOME Investment Partnerships Program (HOME) has been one of the most effective, locally driven tools to help states and communities improve access to affordable housing.

Why HOME Works

HOME is the only federal housing program exclusively focused on providing states and local communities with flexible financing to address their most pressing affordable housing needs.

- **Successful Track Record.** Since 1992, states and communities have invested $26.3 billion in HOME funds to help build and preserve nearly 1.2 million affordable homes and to provide direct rental assistance to more than 270,000 families. The HOME Coalition estimates that this investment has supported nearly 1.5 million jobs and generated $94.2 billion in local income.

- **Cost-Effective.** Every $1 of HOME leverages more than $4 in additional investments. To date, HOME has leveraged an additional $117 billion in public and private resources for a total investment of $143 billion.

- **Targeted To Serve Those With The Greatest Needs.** By law, HOME is exclusively targeted to low-income households with incomes less than 80 percent of the Area Median Income (AMI), including seniors, people with disabilities, families with children, veterans, and people experiencing homelessness.

- **Unmatched Flexibility and Local Control.** Communities decide how to best use HOME funds to address a wide range of housing needs, from homeownership and rental housing to rehabilitation and rental assistance.

- **Serves All Communities.** HOME has been successfully used in every congressional district and in rural, suburban, and urban communities alike.

- **Ensures The Success Of Other Federal Programs.** HOME plays a critical key role in ensuring the success of other federal programs, such as the Low Income Housing Tax Credit and USDA Rural Housing Programs.
How HOME Works

Authorizing Legislation

In 1987, Congress established a National Housing Task Force to study housing conditions and policy in America and to help set a new housing agenda with the goal of providing access to decent and affordable housing to all people.

The Task Force’s recommendations—including the creation of HOME—were enacted with broad, bipartisan support in the Cranston-Gonzalez National Affordable Housing Act of 1990. The bill was introduced by Senate Banking Committee Member Alan Cranston (D-CA) with the support of then-Chairman and Ranking Member Donald Riegle (D-MI) and Alfonse D’Amato (R-NY). It also garnered some 40 bipartisan Senate cosponsors, including Republicans Mitch McConnell (R-KY) and Richard Shelby (R-AL), as well Democrats Barbara Mikulski (D-MA), Harry Reid (D-NV), and Patrick Leahy (D-VT). In the House of Representatives, Chairman and Ranking Member of the Financial Services Committee Henry B. Gonzales (D-TX) and Chalmers Wylie (R-OH) supported the bill, along with Republican HUD Secretary Jack Kemp.

Upon signing the legislation on November 28, 1990, President George H.W. Bush noted that, “the Cranston-Gonzalez National Affordable Housing Act presents us with an opportunity to renew our commitment to the goals we all share: decent, safe, and affordable housing for all Americans.”

“The Cranston-Gonzalez National Affordable Housing Act presents us with an opportunity to renew our commitment to the goals we all share: decent, safe, and affordable housing for all Americans”

- President George H.W. Bush
The Mechanics

HOME is a federal block grant program administered by the U.S. Department of Housing and Urban Development (HUD) that is exclusively focused on helping states and communities address their most pressing affordable housing needs. The program received its first appropriation in Fiscal Year (FY) 1992.

States and localities receive HOME funds annually according to a statutory formula. States administer 40 percent of HOME funds, and local communities administer the remaining 60 percent. The formula takes into account several factors, including the number of substandard or unaffordable housing units, the need for rehabilitation, the cost to produce housing, and the number of families living at or below the poverty line. The minimum allocation for each state is $3 million. States and communities that receive HOME funds are known as participating jurisdictions (PJs).

PJs are required to match the HOME funds they spend with a 25 percent permanent contribution to affordable housing activities. PJs that are experiencing financial distress and/or are located in a disaster area can have their requirements reduced. Most PJs, however, consistently exceed this requirement. As a result, every HOME dollar leverages an additional $4 in public and private investment.

PJs must also submit a Consolidated Plan that identifies the community’s housing needs and describes in detail how they will use HOME and other federal funds to meet those needs. PJs can either administer HOME funds themselves or designate public agencies or nonprofit organizations to administer the HOME program.

Once a PJ receives its formula allocation, it has 24 months to commit HOME funds to specific projects and five years to spend the funds. If a PJ does not commit its funds within the time allotted, HUD reclaims the funds and reallocates them to other PJs.
Eligible Housing Activities

When establishing HOME, Congress sought to provide states and communities with the ability to develop effective, locally tailored solutions to address their unique affordable housing challenges. Because it is designed as a block grant program, communities have the power and flexibility to decide how to best use HOME funds to address a wide range of housing needs.

HOME is used to support four major housing activities:

- **Rehabilitation of Owner-Occupied Housing.** States and communities use HOME to help existing homeowners repair or rehabilitate their homes. In this way, HOME improves substandard housing conditions and ensures that senior homeowners can age in place.

- **Assistance to Homebuyers.** States and communities often use HOME to provide down payment assistance to help low-income families become successful, long-term homeowners. Without HOME, many of these families would not have been able to meet large down payment requirements for a conventional mortgage loan.

- **Rental Housing Activities.** HOME funds are a critical gap filler resource that can be used to help build, rehabilitate, and preserve affordable rental housing. Nearly 37 percent of all HOME funds leverage Low Income Housing Tax Credit investments in rental housing.

- **Tenant-Based Rental Assistance.** Each year, states and communities use HOME to assist more than 8,800 renters with various rental costs, including rent, security deposits, and utility payments. Without this critical assistance, many families would be at an increased risk of homelessness.

Housing markets and housing needs across the nation are extremely diverse and change over time. HOME’s flexibility allows states and communities to respond to their own unique needs. This flexibility was particularly important in recent years when housing markets across the country collapsed during the great recession. According to the Joint Center for Housing Studies of Harvard University’s “The State of The Nation” report, the demand for rental properties soared because of the housing crisis. States and communities responded to their changing markets by directing a greater percentage of HOME dollars to the construction and preservation of affordable rental housing. As a result, the number and percentage of rental housing units constructed or preserved under the program has grown in recent years. (See Charts 1-2 in Appendix.)

In future years, states and communities may decide to strike a different balance between homeownership and rental housing opportunities and can easily use HOME to address these changing needs.
HOME provides homeownership and rental housing opportunities to families that other programs and the private market cannot reach.

By law, HOME is exclusively targeted to low-income families with incomes no more than 80 percent of the AMI. All HOME funds used to support homeownership opportunities—whether through homebuyer assistance or rehabilitation of owner-occupied housing—are exclusively targeted to serving low-income families. All HOME funds used to support rental housing opportunities—including rental assistance and rental housing construction and preservation—must meet even more narrow restrictions. By law, 90 percent of all HOME funds used in this way must serve families with incomes no more than 60 percent of AMI.

Because demand for HOME is so high, many participating jurisdictions consistently meet even lower income targets. In fact, a quarter (25 percent) of the households served by HOME with extremely low incomes or no more than 30 percent of AMI. Nearly a third (32 percent) of households served have very low incomes or no more than 50 percent of AMI. The remaining households have low incomes.
A majority (67 percent) of households served by HOME are seniors and families with children. HOME also serves people with disabilities, veterans, and people experiencing homelessness, among others.
HOME is quite successful in reaching households of color, who tend to face greater obstacles to accessing safe, decent, and affordable housing. Overall, a majority of households served by HOME (54 percent) are comprised of people of color.

### HOME Beneficiaries by Race/Ethnicity, 1992-2012

![Pie chart showing HOME beneficiaries by race/ethnicity (46% White, 32% Black, 17% Hispanic, 2% Asian, 2% American Indian/Alaskan Native, 1% Other)](source: U.S. Department of Housing and Urban Development)

**Recent Regulatory Changes**

In recent years, HUD—working in concert with states and local communities—has established new regulations aimed at further improving HOME’s effectiveness and performance. These improvements include:

- **Setting firmer timetables for project completion.** Rental housing developments financed with HOME must be completed within four years. The sale of homebuyer units constructed or rehabilitated with HOME funds must be completed within 9 months;

- **Establishing additional processes to ensure that HOME’s long-term investment is secure.** HOME grantees must certify that they have conducted an underwriting review, market analysis, and developer capacity assessment before committing construction funds. Moreover, the new regulations have enhanced HOME underwriting procedures, bolstered project selection criteria, and updated property standards and program design;

- **Embracing technological changes to continue to improve accountability and performance.** HUD and HOME grantees can now more easily identify projects at risk for taking more than four years to complete so that appropriate corrective action may be taken. By tracking how frequently projects withdraw funds, they can better identify projects
that may have stalled or face roadblocks. This, in turn, allows HOME grantees to work with the project developer to get back on course; and

- **Adopting processes to help ensure that HOME reporting data is as up-to-date as possible.** For example, HUD flags any projects for which funds are 100 percent disbursed for more than 120 days and have not been marked ‘complete’ in the computer tracking system. Once flagged, states and communities cannot commit additional HOME funds until they formally mark the project as ‘complete’ in the data system. This helps ensure that states and communities are doing their part to keep HOME’s data system updated and reliable.
Habitat for Humanity International’s (HFHI) vision is a world where everyone has a decent place to live. Anchored by the conviction that housing provides a path out of poverty, Habitat has helped more than 5 million people construct, rehabilitate, or preserve homes since 1976. As a nonprofit, Christian organization, Habitat has more than 1,400 affiliates in the United States and works in more than 70 countries and welcomes people of all races, religions, and nationalities to partner in its mission.

Local habitat affiliates use HOME to fund new construction, infrastructure improvements, repairs, and rehabilitation or reconstruction of owner-occupied housing. HOME is often used to fill the gap between the cost of building an affordable home in a low-income neighborhood and the appraised value of the home as well as to provide additional down payment assistance to partner families. In doing so, HOME helps to ensure that Habitat is able to carry out its mission to end poverty housing.

According to a recent HFHI survey, Habitat affiliates consider HOME among the most important federal funding resources they use. Since 1992, Habitat affiliates have put more than $188 million in HOME funds to work in building or renovating simple, decent homes. Without HOME, many Habitat affiliates would face significant barriers to accessing the flexible financing necessary to build and repair decent, affordable housing in the communities they serve.

A sample of Habitat for Humanity HOME Success Stories are provided in this report, as well as on the HOME Coalition’s website.
HOME ACTIVITY IN 50 STATES

Each state and community has the flexibility to use HOME funds to address their unique local housing needs. As a result, there is significant variation in how HOME funds are used to address a wide range of housing activities. For example, between 2010 and 2014, Mississippi allocated 80 percent of its HOME dollars toward homeownership activities—whether homebuyer assistance or homeowner rehabilitation—while Vermont allocated 99 percent of its HOME dollars toward rental housing activities. This flexibility is key to HOME’s success. (For information about HOME housing production by state, see Chart 3 in the Appendix).

Beyond financing the production of affordable housing units, HOME dollars can also be used to provide low-income tenants with rental assistance.

The table below shows all HOME activity—including the number and type of affordable housing produced and the number of households provided with rental assistance—for each state over the program’s history.

### HOME Activity by State, 1992-2014

<table>
<thead>
<tr>
<th>State</th>
<th>Rental Units</th>
<th>Homebuyer Units</th>
<th>Homeowner Rehab Units</th>
<th>Total Units</th>
<th>Rental Assistance</th>
<th>HOME Funds Total Disbursed ($ in millions)</th>
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<tr>
<td>Alabama</td>
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<td>3,270</td>
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<td>16,504</td>
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<td>108,071</td>
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Source: U.S. Department of Housing and Urban Development
# HOME Activity by State, 1992-2014 (cont.)

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<tr>
<th>State</th>
<th>Rental Units</th>
<th>Homebuyer Units</th>
<th>Production Rehab Units</th>
<th>Total Units</th>
<th>Rental Assistance Households Served</th>
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Source: U.S. Department of Housing and Urban Development
HOME’S ECONOMIC IMPACT

Job Creation and Local Income
HOME boosts local economies by leveraging public and private resources to generate income, including resident earnings and additional local tax revenue, and support job creation and retention. The U.S. Department of Housing and Urban Development (HUD) reports that since 1992, $26.3 billion in HOME funds have leveraged an additional $117 billion in public and private resources to help build and preserve nearly 1.2 million affordable homes and to provide direct rental assistance to more than 270,000 families. The HOME Coalition estimates that this investment has supported nearly 1.5 million jobs and generated $94.2 billion in local income.

Methodology
To calculate HOME’s overall economic impact, the HOME Coalition analyzed HUD data relating to the major housing activities supported by program funds—assistance to homebuyers, rehabilitation of owner-occupied housing, and rental housing activities. The HOME Coalition did not estimate the impact of HOME’s tenant-based rental assistance activity because it did not identify a sufficient nationally recognized economic model.

HUD reports that since 1992, HOME has helped 492,877 families become homeowners by providing homebuyer assistance. According to the National Association of REALTORS®, every home purchase leads to the creation of 0.5 jobs and $9,987 in local economic activity. Therefore, HOME’s homebuyer assistance activity has supported approximately 246,439 jobs and $4.92 billion in local economic activity.

According to HUD data, $4.97 billion in HOME funds has been used to rehabilitate owner-occupied housing, leveraging an estimated $22.1 billion in additional resources for estimated total investment of $27.1 billion. The HOME Coalition analyzed this activity using a formula developed by the National Association of Home Builders (NAHB). NAHB reports that every $1 million spent on rehabilitation supports 11.5 jobs and $841,000 in local economic activity. As result, HOME’s owner-occupied rehabilitation activity has supported approximately 311,743 jobs and $22.8 billion in local economic activity.

The HOME Coalition also used the NAHB formula to estimate HOME’s rental housing activity. HUD reports that since inception, $14.5 billion in HOME funds has been used to construct and preserve affordable rental housing, leveraging an estimated $64.5 billion in additional resources for a total investment of $79.0 billion. Therefore, HOME’s rental housing activity has supported approximately 908,788 jobs and $66.5 billion in local economic activity.
## HOME’s Impact on Job Creation and Local Income, 1992-2014
($ in millions)

<table>
<thead>
<tr>
<th>State</th>
<th>HOME Funds Disbursed</th>
<th>Leveraged Funds</th>
<th>Total Investment</th>
<th>Jobs Supported</th>
<th>Local Income Generated</th>
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## HOME’s Impact on Job Creation and Local Income, 1992-2014

($ in millions)

<table>
<thead>
<tr>
<th>State</th>
<th>HOME Funds Disbursed</th>
<th>Leveraged Funds</th>
<th>Total Investment</th>
<th>Jobs Supported</th>
<th>Local Income Generated</th>
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<td>Missouri</td>
<td>481.1</td>
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<td><strong>143,075.9</strong></td>
<td><strong>1,466,970.1</strong></td>
<td><strong>94,180.4</strong></td>
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 HOME In Your Community:  
Denver, Colorado

In 2013, the Mayor of Denver, Colorado, Michael Hancock, announced the city’s “3x5” goal: to produce 3,000 new affordable housing units over the next 5 years.

Thanks in large part to HOME, Denver is ahead of pace to meet this ambitious goal. In the last two years, $4.8 million in HOME funds were used to support the production of 425 new affordable housing units in Denver. HOME’s investment leveraged nearly $76 million in additional private and public resources. That means that in Denver, every $1 in HOME funds leveraged nearly $16 in additional resources.

Moreover, Denver’s new affordable housing units are deeply targeted. In fact, 45 percent of these units are now home to very low-income families.

In addition to adding to the local affordable housing stock, Denver has also used HOME to provide critical rental assistance. Over the past five years, Denver used $4.7 million in HOME funds to provide rental assistance to 769 residents at risk of becoming homeless.
Despite HOME’s successful track record, funding has been cut significantly in recent years, limiting access to safe, decent, and affordable housing at a time when demand has reached record highs.

Between 2010 and 2015, Congress slashed HOME by more than 50 percent from $1.8 billion to $900 million.

Although the President proposed a modest increase to the HOME program to $1.06 billion in Fiscal Year (FY) 2016, Congress is threatening to further slash funding for this critical program.

The House and Senate Appropriations Committees have both passed FY 2016 spending legislation that significantly cuts HOME funding. The Senate Appropriations Committee would essentially eliminate the program, reducing funding by a staggering 93 percent to just $66 million, making the program economically infeasible to administer.

The House Appropriations Committee’s bill would allocate only $767 million for the HOME program. If enacted, this would amount to a 58 percent reduction since 2010. The House bill also contains a highly objectionable transfer that would essentially eliminate a new housing resource—the National Housing Trust Fund—in an attempt to fund HOME at its record low level of $900 million.

*Does not reflect $133 million transfer from the National Housing Trust Fund.
Impact on HOME Activity

The cut in funding proposed in the Senate Appropriation Committee’s bill would have a very real impact on the number of low-income families that states and communities are able to serve. As many as 35,669 fewer households would receive homebuyer assistance, homeowner rehab help, or an affordable rental home, compared to the President’s Budget Request.

Over five years, this amounts to approximately 178,345 fewer units of affordable housing being built or preserved at a time when our nation’s affordable housing crisis has reached record highs.

Additionally, because state and local communities need consistent sources of funding in order to effectively deploy their HOME dollars, the Senate’s proposed cuts will make it more difficult to undergo the multi-year planning and construction process required to get affordable housing developments off the ground. When HOME funds are uncertain, the ability to deliver these projects is threatened.

HUD data suggests that approximately 8,193 fewer low-income families will receive HOME tenant-based rental assistance under the Senate’s proposed FY 2016 spending bill as compared to the President’s Budget Request. As a result, these families will face an increased risk of homelessness.

Over five years, an estimated 40,965 fewer families will be able to access this emergency assistance.

### Impact on HOME Activity, FY 2016
**President’s Budget Request v. Senate Proposal**

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<tr>
<th></th>
<th>HOME Funding</th>
<th>Units Built or Preserved</th>
<th>Households Receiving Rental Assistance</th>
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<td>Senate Proposal</td>
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<td>2,393</td>
<td>549</td>
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<tr>
<td>Difference</td>
<td>$990 million</td>
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<td>8,193</td>
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</table>

Source: U.S. Department of Housing and Urban Development
Impact on Job Creation and Local Income

The HOME Coalition estimates that if the Senate bill is enacted, approximately 36,459 fewer jobs will be supported and $2.27 billion less in local income will be generated annually, as compared to the President’s Budget Request. Over five years, roughly 182,295 fewer jobs and $11.37 billion less in local income will be generated under the Senate’s proposal.

This estimate assumes that states and communities continue to invest HOME funding in the program’s eligible activities according to the same proportions they do currently. However, the HOME Coalition expects that states and communities will be forced to make significant changes to their HOME investment strategy under this funding scenario. For example, states and communities may decide that with limited resources, they have insufficient funding to continue all eligible activities, and therefore pull all of their limited HOME resources into a single activity.

Methodology

To calculate the economic impact of the Senate’s proposed cuts to HOME, the HOME Coalition analyzed HUD data relating to the major housing activities supported by program funds—assistance to homebuyers, rehabilitation of owner-occupied housing, and rental housing activities. The HOME Coalition did not estimate the economic impact of the Senate’s proposed cuts on HOME’s tenant-based rental assistance activity because it did not identify a sufficient nationally recognized economic model.

According to HUD, HOME will help approximately 993 families become homeowners through homebuyer assistance under the Senate’s proposed bill. That’s nearly 14,800 fewer homebuyers than the number that could be served under the President’s Budget Request. The National Association of REALTORS© reports that every home purchase leads to the creation of 0.5 jobs and $9,987 in local economic activity. Using this economic model, the Senate Appropriations Committee’s bill would cost local economies $147.8 million and result in 7,400 lost jobs as compared to the President’s request just based on the loss in homebuyer assistance.

Using current investment trends, the HOME Coalition estimates that the Senate bill would limit HOME investment in homeowner rehabilitation activities to approximately $10.2 million, leveraging an estimated total investment $42.1 million. In comparison, HUD estimates that under the President’s Budget Request, states and communities would devote $162.3 million in HOME funds for owner-occupied rehabilitation, leveraging a total investment of some $670.3 million. The HOME Coalition analyzed this activity using a formula developed by the National Association of Home Builders (NAHB). NAHB reports that every $1 million spent on rehabilitation supports 11.5 jobs and $841,000 in local economic activity. Based on the NAHB economic model, the Senate Committee’s bill would result in 7,224 fewer jobs and reduce local economic activity by $528.3 million just for HOME homeowner rehabilitation activities, compared to the Administration’s request.
The Senate bill would also have a staggering impact on the number of rental housing units states and communities produce and preserve using HOME, resulting in reduced economic activity and job cuts.

HUD estimates that under the Senate bill, states and communities would only be able to devote $30.8 million in HOME funds to construct and preserve affordable rental housing, leveraging an estimated total investment of $127.4 million. Comparatively, the President’s budget would result in approximately $490.6 million in HOME funds being used to support rental housing activities, leveraging an estimated total investment of $2.03 billion. Therefore, if the Senate bill is enacted, HOME’s rental housing activity will support approximately 21,837 fewer jobs and $1.6 billion less in local economic activity.

**HOME’s Impact on Job Creation and Local Income, FY 2016**

**President’s Budget Request v. Senate Proposal**

<table>
<thead>
<tr>
<th></th>
<th>HOME Funding</th>
<th>Total Leveraged Funds</th>
<th>Jobs Created</th>
<th>Local Income Generated</th>
</tr>
</thead>
<tbody>
<tr>
<td>President’s Request</td>
<td>$1.06 billion</td>
<td>$4.36 billion</td>
<td>38,906</td>
<td>$2.43 billion</td>
</tr>
<tr>
<td>Senate Proposal</td>
<td>$66 million</td>
<td>$272.6 million</td>
<td>2,447</td>
<td>$152.5 million</td>
</tr>
<tr>
<td>Difference</td>
<td>$990 million</td>
<td>$4.08 billion</td>
<td>36,459</td>
<td>$2.27 billion</td>
</tr>
</tbody>
</table>

Source: U.S. Department of Housing and Urban Development
HOME’S ROLE IN THE FEDERAL HOUSING STRATEGY

Low Income Housing Tax Credit (Housing Credit)

The Housing Credit is our nation’s most successful affordable housing production tool, financing nearly 2.8 million homes since its inception in 1986. Because the Housing Credit is not designed to cover the full cost of financing these homes, additional sources of financing are often needed.

HOME is an effective, critical source of gap financing for Housing Credit properties. HOME helps make affordable housing developments financially feasible and allows for deeper targeting. Because states and localities can use HOME as a form of soft debt, it is more flexible and affordable than private loans, which come with higher interest rates and strict repayment schedules. Moreover, HOME often provides the initial capital needed to get projects off the ground while developers assemble other capital resources.

In the last five years, half of all participating jurisdictions (53 percent) — in all 50 states and Puerto Rico — have used HOME funds to leverage Housing Credit developments. Some communities, such as Orange, Texas, use 100 percent of their HOME funds to leverage the Housing Credit. Between 2010 and 2014, $3.2 billion in HOME funds, or more than one-third (37 percent) of all HOME dollars disbursed, were used as gap financing in Housing Credit developments.

As a result, approximately one in four (25 percent) Housing Credit-financed developments use HOME dollars. Without HOME, many Housing Credit developers would not have access to the flexible gap financing they need. A majority of HOME funds leveraging Housing Credits (74 percent) is used to construct new affordable rental housing units. A quarter (25 percent) is used to rehabilitate and preserve existing affordable rental housing stock.
## HOME and the Housing Credit, 2010-2014 ($ in millions)

<table>
<thead>
<tr>
<th>State</th>
<th>HOME Funds Used With Housing Credit</th>
<th>Total HOME Allocation</th>
<th>Percent of Total HOME Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alabama</td>
<td>59.9</td>
<td>100.0</td>
<td>59.9%</td>
</tr>
<tr>
<td>Alaska</td>
<td>4.4</td>
<td>20.0</td>
<td>21.8%</td>
</tr>
<tr>
<td>Amer. Samoa</td>
<td>0</td>
<td>2.6</td>
<td>0.0%</td>
</tr>
<tr>
<td>Arizona</td>
<td>45.4</td>
<td>154.3</td>
<td>29.4%</td>
</tr>
<tr>
<td>Arkansas</td>
<td>29.3</td>
<td>83.8</td>
<td>34.9%</td>
</tr>
<tr>
<td>California</td>
<td>763.1</td>
<td>1,414.9</td>
<td>53.9%</td>
</tr>
<tr>
<td>Colorado</td>
<td>22.5</td>
<td>100.5</td>
<td>22.4%</td>
</tr>
<tr>
<td>Connecticut</td>
<td>46.2</td>
<td>112.9</td>
<td>41.0%</td>
</tr>
<tr>
<td>D.C.</td>
<td>11.0</td>
<td>39.5</td>
<td>27.9%</td>
</tr>
<tr>
<td>Delaware</td>
<td>11.6</td>
<td>19.8</td>
<td>58.4%</td>
</tr>
<tr>
<td>Florida</td>
<td>64.8</td>
<td>405.6</td>
<td>16.0%</td>
</tr>
<tr>
<td>Georgia</td>
<td>53.7</td>
<td>226.4</td>
<td>23.7%</td>
</tr>
<tr>
<td>Guam</td>
<td>0</td>
<td>11.5</td>
<td>0.0%</td>
</tr>
<tr>
<td>Hawaii</td>
<td>14.9</td>
<td>26.7</td>
<td>55.6%</td>
</tr>
<tr>
<td>Idaho</td>
<td>6.7</td>
<td>28.2</td>
<td>23.7%</td>
</tr>
<tr>
<td>Illinois</td>
<td>186.5</td>
<td>370.0</td>
<td>50.4%</td>
</tr>
<tr>
<td>Indiana</td>
<td>20.9</td>
<td>129.1</td>
<td>16.2%</td>
</tr>
<tr>
<td>Iowa</td>
<td>27.1</td>
<td>68.7</td>
<td>39.4%</td>
</tr>
<tr>
<td>Kansas</td>
<td>6.8</td>
<td>45.4</td>
<td>15.1%</td>
</tr>
<tr>
<td>Kentucky</td>
<td>23.7</td>
<td>96.6</td>
<td>24.6%</td>
</tr>
<tr>
<td>Louisiana</td>
<td>32.8</td>
<td>163.9</td>
<td>20.0%</td>
</tr>
<tr>
<td>Maine</td>
<td>4.0</td>
<td>21.6</td>
<td>18.3%</td>
</tr>
<tr>
<td>Mariana Islands</td>
<td>0</td>
<td>3.3</td>
<td>0.0%</td>
</tr>
<tr>
<td>Maryland</td>
<td>61.1</td>
<td>130.5</td>
<td>46.8%</td>
</tr>
<tr>
<td>Massachusetts</td>
<td>105.4</td>
<td>227.9</td>
<td>46.3%</td>
</tr>
<tr>
<td>Michigan</td>
<td>65.0</td>
<td>214.7</td>
<td>30.3%</td>
</tr>
<tr>
<td>Minnesota</td>
<td>21.8</td>
<td>94.6</td>
<td>23.1%</td>
</tr>
<tr>
<td>Mississippi</td>
<td>0</td>
<td>72.9</td>
<td>0.0%</td>
</tr>
<tr>
<td>Missouri</td>
<td>46.0</td>
<td>156.2</td>
<td>29.5%</td>
</tr>
<tr>
<td>Montana</td>
<td>5.2</td>
<td>27.0</td>
<td>19.3%</td>
</tr>
<tr>
<td>Nebraska</td>
<td>9.4</td>
<td>40.3</td>
<td>23.2%</td>
</tr>
<tr>
<td>Nevada</td>
<td>28.3</td>
<td>59.8</td>
<td>47.3%</td>
</tr>
<tr>
<td>New Hampshire</td>
<td>25.7</td>
<td>36.4</td>
<td>70.7%</td>
</tr>
<tr>
<td>New Jersey</td>
<td>35.6</td>
<td>194.0</td>
<td>18.4%</td>
</tr>
<tr>
<td>New Mexico</td>
<td>7.9</td>
<td>53.3</td>
<td>14.7%</td>
</tr>
<tr>
<td>New York</td>
<td>638.6</td>
<td>1,044.7</td>
<td>61.1%</td>
</tr>
<tr>
<td>North Carolina</td>
<td>34.7</td>
<td>212.4</td>
<td>16.3%</td>
</tr>
<tr>
<td>North Dakota</td>
<td>1.2</td>
<td>14.6</td>
<td>8.2%</td>
</tr>
<tr>
<td>Ohio</td>
<td>109.3</td>
<td>317.2</td>
<td>34.5%</td>
</tr>
</tbody>
</table>
## HOME and Housing Credit (cont.), 2010-2014
($ in millions)

<table>
<thead>
<tr>
<th>State</th>
<th>HOME Funds Used With Housing Credit</th>
<th>Total HOME Allocation</th>
<th>Percent of Total HOME Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oklahoma</td>
<td>8.6</td>
<td>87.6</td>
<td>9.8%</td>
</tr>
<tr>
<td>Oregon</td>
<td>38.8</td>
<td>97.2</td>
<td>39.9%</td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>100.0</td>
<td>317.3</td>
<td>31.5%</td>
</tr>
<tr>
<td>Puerto Rico</td>
<td>80.0</td>
<td>171.1</td>
<td>46.8%</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>6.0</td>
<td>39.8</td>
<td>15.0%</td>
</tr>
<tr>
<td>South Carolina</td>
<td>27.7</td>
<td>116.6</td>
<td>23.7%</td>
</tr>
<tr>
<td>South Dakota</td>
<td>13.8</td>
<td>22.5</td>
<td>61.3%</td>
</tr>
<tr>
<td>Tennessee</td>
<td>5.8</td>
<td>128.4</td>
<td>4.5%</td>
</tr>
<tr>
<td>Texas</td>
<td>137.1</td>
<td>572.5</td>
<td>24.0%</td>
</tr>
<tr>
<td>Utah</td>
<td>24.7</td>
<td>63.4</td>
<td>38.9%</td>
</tr>
<tr>
<td>Vermont</td>
<td>16.1</td>
<td>17.8</td>
<td>90.1%</td>
</tr>
<tr>
<td>Virgin Islands</td>
<td>0</td>
<td>4.4</td>
<td>0.0%</td>
</tr>
<tr>
<td>Virginia</td>
<td>36.2</td>
<td>158.9</td>
<td>22.8%</td>
</tr>
<tr>
<td>Washington</td>
<td>39.8</td>
<td>138.8</td>
<td>28.7%</td>
</tr>
<tr>
<td>West Virginia</td>
<td>1.5</td>
<td>52.5</td>
<td>2.9%</td>
</tr>
<tr>
<td>Wisconsin</td>
<td>23.2</td>
<td>126.5</td>
<td>18.3%</td>
</tr>
<tr>
<td>Wyoming</td>
<td>14.6</td>
<td>23.5</td>
<td>62.1%</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>3,204.3</strong></td>
<td><strong>8,681.1</strong></td>
<td><strong>36.9%</strong></td>
</tr>
</tbody>
</table>

Source: U.S. Department of Housing and Urban Development
HOME In Rural Communities

Because of higher, more persistent levels of poverty, lower incomes, and substandard housing conditions, rural America often struggles to provide access to safe, decent, and affordable housing. In 2013, the rural median household income was $42,121—21 percent lower than the national median income ($53,046) and 24 percent less than median urban household income ($55,357). According to the National Rural Housing Coalition (NRHC), rural communities are four times more likely than urban areas to have at least 20 percent of their population living in poverty. Moreover, nearly six percent of rural homes are either moderately or severely substandard.

HOME plays a critical role in leveraging Rural Housing programs administered by the U.S. Department of Agriculture (USDA) to help overcome these barriers to affordable homeownership and rental housing. Rural congressional districts tend to use HOME funds to support affordable homeownership opportunities for low-income families, including homebuyer assistance and rehabilitation. For example, in congressional districts where more than 50 percent of residents live in rural areas, 72 percent of HOME funds are used to support homeownership—whether through homebuyer assistance or rehabilitation of owner-occupied housing—compared to 57 percent of HOME funds used in congressional districts with less than 10 percent of its population living in rural areas. This is consistent with the fact that homeownership is the predominant form of housing in rural America.
HOME is also critical to building and preserving rental housing in rural America.

While the Housing Credit is the principal source of financing for affordable, rural rental housing—NRHC reports that the Housing Credit has been used to develop and preserve more than 7,600 rental housing projects or more than 270,000 rental housing units since 1986—it alone often cannot provide adequate subsidies to finance housing production in many rural communities. Without the ability to be paired with other targeted federal subsidies—including HOME—the Housing Credit often cannot keep rents low enough to serve rural America’s most vulnerable residents.

“‘This is the most amazing program that exists for people like me because I would not be able to become a homeowner any other way. And to be able to sit here and tell you that I own this beautiful home that we are in, and I can afford it, and it’s mine… It’s the most liberating feeling.’

- Ms. Maggie Winston of rural Kenai, Alaska

Declines in federal spending, however, have limited the availability of flexible gap financing in rural communities.

This has only made HOME even more critical for the construction and preservation of rental housing in rural communities.

*Rural HOME Success Stories are provided in this report, as well as on the HOME Coalition’s website*
Ending Veteran Homelessness

HOME is a critical tool in the campaign to end homelessness, including veteran homelessness. The more than 300 mayors taking part in the Mayors Challenge to End Homelessness have found that the most successful approaches to addressing chronic homelessness include putting individuals and families directly into affordable units. HOME creates many of these units.

HOME is one of the few sources of capital available to build housing for homeless populations. Moreover, many communities use HOME to provide the tenant-based rental assistance that makes housing affordable to the homeless.

On July 29, 2015, Jennifer Ho, Senior Advisor to the HUD Secretary, testified before the Senate Committee on Veterans Affairs on “Ending Veteran Homelessness.” Ho told the Committee that HOME is “the best engine we have to create more affordable housing.” According to Ho, “it is an incredibly flexible funding tool that local communities control, so that they can use it to gap fill when they are trying to put together the financing for supportive housing or for affordable housing. What we hear from communities all the time is that the local control and flexibility associated with the HOME program—as well as the fact that it is specifically dedicated to the creation of more affordable housing opportunities—is that it is a really important tool to have.”

*Veteran HOME Success Stories can be found in this report and on the HOME Coalition’s website.*

“The opening of the Washington Oaks veterans housing development in Knoxville is a life-changing event for the families being helped.”

- Ms. Many-Bears Grinder, State of Tennessee Department of Veterans Affairs Commissioner
Supportive Housing

Supportive Housing combines access to safe, decent, and affordable homes, with the critical services that at-risk populations—including people who have been homeless, have histories of substance abuse, those with mental or chronic illnesses, young adults aging out of foster care, homeless veterans, and grandparents raising grandchildren—need to live stable, healthy lives.

The key to supportive housing is the wide range of social services provided to help tenants live independently in their communities. This includes health care services, vocational and employment services, child care, independent living skills training, and substance abuse counseling. Because each tenant receives assistance tailored to their individual needs, supportive housing helps give people the tools they need to put their lives back on track.

Studies show that supportive housing is one of the most successful strategies to end homelessness. Moreover, supportive housing significantly reduces the use of the costliest systems of care, including hospital emergency rooms, acute care, and inpatient psychiatric care, generating long-term savings.

HOME funds provide flexible financing that allows supportive housing developments to provide a broader range of affordability to homeless and disabled tenants, including disabled veterans. When coupled with Low Income Housing Tax Credits and/or other rental assistance program, including HUD-Veterans Affairs Supportive Housing (HUD-VASH) vouchers, HOME funds can help keep rents low enough to effectively serve at-risk populations. By some estimates, as many as three quarters of all permanent supportive housing developments utilize HOME funds.

Supportive housing HOME Success Stories are provided in this report and on the HOME Coalition’s website.
Housing Counseling

Any homebuyer that receives HOME down payment assistance or buys a HOME-assisted unit is required to receive housing counseling to help them become sustainable homeowners. For that reason, housing counseling helps ensure that HOME’s investment in the affordable home is secure.

Research shows that housing counseling works. In fact, a recent Freddie Mac study found that counseling may reduce the risk of a first-time homebuyer becoming seriously delinquent (90 days or more past due on their payments) by an average of 29 percent. Because of this housing counseling requirement, homebuyers using HOME funds are much more likely to be successful.

Rental Assistance Demonstration (RAD) Program

HOME also plays an important role in revitalizing the nation’s public housing through its partnership with RAD. RAD is an innovative program administered by HUD to preserve at-risk affordable rental housing developments. Under the program, public housing agencies (PHAs) and owners of HUD-assisted properties are able to convert their affordable housing units into project-based Section 8 programs. In doing so, RAD provides these properties with an opportunity to access billions of dollars of much-needed investments. This protects our nation’s affordable housing stock.

Of the additional resources leveraged by RAD, about one-third comes from the Low Income Housing Tax Credit, another third comes from mortgage debt, and the remaining third comes from other public and private gap financing sources, like HOME.
HOME’s Unique Role

HOME serves a unique role in providing affordable homeownership and rental housing opportunities for low-income families. Although the National Housing Trust Fund (HTF) and Community Development Block Grant (CDBG) are important resources, neither can replace nor duplicate the success of HOME. All three programs serve different populations and different purposes.

National Housing Trust Fund

While both HOME and the HTF increase access to affordable housing, the programs serve different—but complementary—purposes that cannot be replaced by the other.

HOME addresses a broad range of pressing local housing needs, from homeownership and rental housing to rehabilitation and rental assistance. States and communities have wide discretion and flexibility to decide how to best use HOME funds to serve residents. In fact, there are no statutory limits on how much HOME funding states and communities can spend on homeownership or rental housing; states and communities can find the right balance for their unique circumstances.

HTF is primarily a rental housing program. In fact, the law requires that states use at least 90 percent of HTF dollars on rental housing. While some states may use the remaining 10 percent on homeownership activities, there is no requirement to do so—and even if the need exists and the community wants to use more dollars for homeownership, the 10 percent cap cannot be exceeded.

Moreover, these programs have different income targeting requirements. HOME is exclusively targeted to low-income households with incomes less than 80 percent of the area median income (AMI). When HOME funds are used to produce rental housing, the program is more targeted to serve low-income renters, with incomes no more than 60 percent of AMI. In contrast, HTF is focused primarily on serving extremely low-income families with incomes no more than 30 percent of AMI. Both programs are needed in order to provide a continuum of housing opportunities for extremely low-income to low-income families.

For a more detailed comparison of HOME and HTF, see Chart 4 in the Appendix.
Community Development Block Grant

While both HOME and CDBG are administered as flexible, locally-driven block grants, the programs are designed to serve entirely different purposes.

HOME is the only federal block grant exclusively targeted to address a broad range of affordable housing needs for low-income residents. CDBG, however, is primarily designed to fund economic development and community revitalization activities and includes strict limitations on use of funds for housing.

In fact, according to 2014 HUD data, a majority of CDBG funding (75 percent) is used to finance public improvements, public services, administrative and planning costs, and economic development investments. While states and localities use some CDBG resources for housing, a large portion of those dollars cover the costs that are not eligible for HOME funding, such as code enforcement, and public housing improvements. As a result, just 16 percent of CDBG funds are used for activities similar to HOME activities.

Importantly, unlike HOME, CDBG cannot be used for new construction activities. While the preservation and rehabilitation of affordable housing is critical, our nation must invest in new construction in order to address the growing demand for affordable housing. Moreover, in some communities the primary need is for new construction.

For a more detailed comparison of HOME and CDBG, see Chart 5 in the Appendix.
HOME SUCCESS STORIES
HOME SUCCESS STORY

Alaska Housing Finance Corporation

Alaska Housing Finance Corporation’s (AHFC) mission is to provide Alaskans with access to safe, quality, and affordable housing. It is a self-supporting public corporation with offices in 16 communities statewide.

To date, AHFC has contributed more than $1.9 billion to the state of Alaska in the form of direct dividends to the General Fund, funding for capital improvements, bonding for large projects, such as university student housing, purchasing state assets, and deferring maintenance on state-owned property.

AHFC administers HOME Investment Partnerships (HOME) funds and serves as the state allocating agency for Low Income Housing Tax Credits and Public Housing.

Ptarmigan Heights

In 2015, Deltana Community Services Partnership (DCSP) celebrated the grand opening of Ptarmigan Heights, a six-unit, affordable, senior housing development in rural Delta Junction, Alaska. Ptarmigan Heights is the first, independent, senior housing development in the Deltana Region.

All six units at Ptarmigan Heights are exclusively targeted to seniors with incomes less than 50 and 60 percent of the area median income. To promote independent living, the development is fully equipped for individuals with mobility and sensory impairments.

Moreover, Ptarmigan Heights uses solar, geothermal, and photovoltaic energy systems to reduce operating costs. It is also conveniently located behind City Hall and is within walking distance of a library, store, post office, and local senior center.

The idea behind the Ptarmigan Heights development started with the Food Box Program that DCSP has operated for 15 years in cooperation with Fairbanks Food Bank. While the program was critically needed, DCSP realized that the community faced other pressing needs, including the lack of affordable senior housing. True to its mission to enhance the dignity and quality of life for individuals, families, and the community, DCSP expanded the scope of its activities to include the development and preservation of affordable housing for those in need.

AHFC played a vital role in the development of Ptarmigan Heights. To complete the project, AHFC provided $819,000 in HOME funds, $681,000 in state grants, and $400,000 in low-cost loans. The City of Delta Junction donated four acres of land and made a $25,000 cash contribution. The DCSP also made a commitment to raise and contribute $20,000 to the project through fundraising and community donations.
HOME SUCCESS STORY

Maryland

Arundel Community Development Services

Arundel Community Development Services (ACDS) is a nonprofit organization in Anne Arundel County, Maryland that is dedicated to serving low- and moderate-income households by creating and retaining affordable housing, promoting homeownership, facilitating neighborhood revitalization strategies and programs, preserving the county’s rich cultural history, and implementing community development programs to serve residents most in need.

ACDS administers the HOME Investment Partnerships (HOME) program on behalf of Anne Arundel County to provide first-time homebuyer assistance and owner-occupied rehabilitation, as well as to develop affordable rental units. ACDS’s HOME funds leverage private financing, state funding, and federal Low Income Housing Tax Credits, in addition to a $270,000 county match and $250,000 in program income.

Oakwood Family Homes

While Elizabeth has had her share of hardships in her 61 years, she never gave up her hope. In 1998, Elizabeth became disabled due to an auto accident that killed one of her two children and left the other severely disabled. Unable to work, she and her daughter lived with her father and younger sister—who had been born with severe developmental disabilities and needed live-in care—until her father’s death in 2007. Because the home had a reverse mortgage, Elizabeth and her family were evicted and became homeless. For three years, the family slept in a different church each week during the winter months and lived in a tent in the woods during the summers.

Elizabeth’s fortune changed in 2013 when she learned about Oakwood Family Homes, a 22-unit, affordable housing development targeted to low-income families in Glen Burnie, Maryland. Oakwood Family Homes was developed by PIRHL, LLC and operates as a Lease Purchase Program. Under the program, residents have the option to purchase their homes after renting for 15 years.

To help support the development, ACDS provided PIRHL a $670,000, low-interest HOME loan. The project also leveraged $940,000 in state funds, $1.2 million in private loans and developer equity, and $5.5 million in Low Income Housing Tax Credits.

In 2014, Elizabeth and her family moved into their fully accessible apartment and are so grateful for their new home. “I came from an upper middle class family and I lost everything in a blink of an eye. It just shows that everyone is one crisis away from being in the woods.”
HOME SUCCESS STORY

Maine

Avesta Housing

Avesta Housing has more than 40 years of experience as a leader in nonprofit affordable housing development and property management. Avesta is headquartered in, Maine with satellite offices throughout its footprint in southern Maine and New Hampshire.

Avesta's mission is to improve lives and strengthen communities by providing quality affordable homes to people in need. Avesta offers full-service property management, leasing, resident service coordination, and maintenance services for the more than 2,000 units in its portfolio. In addition, the organization advocates for affordable housing, develops and manages high-quality affordable housing, and helps residents access other critical services.

Avesta’s services are in high demand. More than 2,500 households are currently on Avesta's waiting lists.

409 Cumberland

To help address Portland, Maine’s lack of affordable housing, Avesta developed 409 Cumberland, a 57-unit, affordable housing project in the Bayside Redevelopment Area in the city's downtown. Completed in 2015, the development sets aside 46 units for low-income families with incomes less than 60 percent of the area median income and serves people of all income levels, including some residents who were previously homeless.

With 409 Cumberland, Avesta sought to create a community that reflected the priorities of Portland as a whole. Not only does the development feature sustainable and energy-efficient materials, but it shares the city’s focus on health and food systems by providing rooftop garden beds, a greenhouse where residents can grow vegetables year-round, and a Healthy Living Center where residents can learn how to make the most of their harvest, thanks to special programming by a local nonprofit, Cultivating Community.

Avesta used $500,000 in HOME funds as gap financing to help make the development financially viable. As a result, HOME was not only critical to helping Avesta address the lack of affordable housing in the area, but it helped spur widespread economic activity.

In fact, the $11.1 million project employed 373 construction workers—99 percent of whom were Maine residents—paying $1.72 million in construction wages and $3.8 million in building materials. Additionally, the City of Portland received $14,271 in development-related fees, the State of Maine generated $248,320 in revenue, and annual property taxes increased from $6,106 to $36,848 after construction.
HOME SUCCESS STORY

North Carolina

City of Burlington

The City of Burlington, located in the Piedmont Triad of North Carolina, is dedicated to providing high-quality municipal services to promote the safety, health, and quality of life of residents and employees.

The city receives HOME Investment Partnership (HOME) funds through a consortium with the City of Greensboro, Guilford County, and Alamance County, and it manages Alamance County’s allocation on its behalf. Burlington primarily uses HOME to fund its deferred-loan housing rehabilitation program for low- and moderate-income residents in the city and Alamance County. It also partners with two Community Housing Development Organizations (CHDOs), Habitat for Humanity of Alamance County and Alamance County Community Services Agency, to build affordable housing in the community.

The Harris Family

Like other cities across the nation, Burlington, North Carolina has long struggled to provide access to safe, decent, and affordable housing for its low-income residents. In recent years, however, this has become more difficult; real incomes in Burlington decreased by more than five percent between 2000 and 2010, while home values increased by 4.4 percent and rent increased by 2.9 percent. As a result, Burlington households must spend more money on housing, but are making less of it.

This was certainly the case for Ms. Jasmine Harris. Although she always wanted to become a homeowner, her very low income—amounting to just 50 percent of the area median income—shut her out of the conventional mortgage market.

Thanks to a $15,000, HOME-financed second mortgage and the city’s partnership with Habitat for Humanity of Alamance County, Ms. Harris’ dream of homeownership will become a reality in late 2015. Without HOME, Ms. Harris would not have been able to afford her new $97,000 home and Habitat for Humanity of Alamance County would not have the financial support it needs to continue to develop affordable housing in the community.

Through the program, Ms. Harris has learned how to save money, be financially responsible, and work hard for what she wants. She says that this experience has given her a new hope for her future.

“This looks like a great community. This area has come a long way and I’m excited to see where it goes. I have two kids and they will love having a playground right here!”
HOME SUCCESS STORY

City of Portland

The City of Portland, Maine strives to enhance the health and well-being of the residents of Portland in collaboration with community, state, and federal partners to develop, preserve, and administer affordable housing programs and projects for low-income households. This includes new affordable rental housing for seniors, families, and special-needs populations, as well as repair and rehabilitation of owner-occupied residential properties. In addition, the city operates two of the state’s largest homeless shelters: the Oxford Street Shelter and the Family Shelter.

The city uses HOME Investment Partnerships (HOME) funds to bolster the impact of its housing programs and to provide rental assistance to those who need it.

The Wakefield Family

Ms. Patricia Wakefield is a 24-year old, single mother living in Portland, Maine with her 18-month old son. Ms. Wakefield suffers from significant mental health challenges and has faced several barriers to accessing safe, decent, and affordable housing.

In 2014, the Wakefields were evicted from their apartment for non-payment of rent and moved into the City of Portland’s Family Shelter. Ms. Wakefield was soon connected with the city’s Home To Stay (HTS) program and was awarded a U.S. Department of Housing and Urban Development (HUD) Housing Choice Voucher to help her successfully find an affordable place to raise her son.

Unfortunately, after finding an affordable apartment in Saco, Maine, Ms. Wakefield experienced a job change, unexpected transportation costs, and an increase in childcare expenses. As a consequence, Ms. Wakefield fell behind in her rent and was served with a seven-day notice to quit the premises. She worried that she and her son would become homeless again.

Thankfully, the Wakefields turned to the City of Portland and its HOME-funded Tenant-Based Rental Assistance program. With just $800 in HOME funds, the Wakefield’s rent was brought current, the notice to quit was rescinded, and she was able to get back on track with her rent payments.

One year later, Ms. Wakefield remains successfully housed in the same unit.
HOME SUCCESS STORY

Illinois

Community Partners for Affordable Housing

Community Partners for Affordable Housing (CPAH) provides safe, decent, and affordable housing by creating rental and homeownership opportunities for low- and moderate-income households. Today, CPAH manages more than 75 units of affordable housing throughout Highland Park, Evanston, and Lake Forest, Illinois.

The HOME Investment Partnerships (HOME) program helps CPAH make a meaningful impact in the communities it serves. HOME is used to not only help families secure affordable housing, but also to clean up blighted properties in the neighborhood.

Because CPAH is a land trust, all CPAH homes remain affordable in perpetuity. This means the HOME funds used for each CPAH home will permanently impact the community for generations to come.

Homeownership in Highland Park

Jose came to Highland Park, Illinois when he was 16 years old and has made the community his home ever since. However, in recent years, rising housing costs have made it more difficult for Jose and other residents to find safe, decent, and affordable homes in the area.

Although Jose, his wife, Dahlia, and their two daughters struggled to find an affordable place to rent in Highland Park, his dream was to provide a safe, permanent home for his family in the community. Luckily, Lake County has made it a priority to encourage affordable housing in high-opportunity areas like Highland Park, where the shortage of affordable housing is most severe.

With the help of $64,000 in HOME funds, CPAH was able to purchase a modest, $224,000 home in Highland Park. After rehabilitating the property, CPAH sold the home to Jose and his family. CPAH also referred Jose to a partnering bank that is dedicated to helping low-income homebuyer obtain an affordable, $145,000 mortgage. The family moved into their home in December 2012.

Jose says working with CPAH has been a dream come true. “We feel like we have everything now. We don’t have fancy things or go out to eat very often or take expensive vacations, but we’re providing a good, quality life for our kids and it all started with housing. We are so thankful and appreciative of what we have.”
HOME SUCCESS STORY
Mississippi

Greater Greenville Housing and Revitalization Association

Established in 1992, the Greater Greenville Housing and Revitalization Association (GGHRA) is an independent, 501(c)(3), nonprofit community development corporation, with over 20 years of experience developing and supporting affordable housing in the greater Greenville, Mississippi community.

GGHRA’s mission is to develop, provide, and promote safe, affordable, and decent housing, in addition to designing, researching, and promoting revitalization activities.

With an impeccable reputation within the industry, GGHRA has successfully administered numerous community-based programs, including the redevelopment of scattered-site, single-family units, homebuyer assistance, and homeowner rehabilitation programs. As a result, GGHRA has helped thousands of families in the region find and maintain adequate housing.

Les-Lane Apartments

Because of lower incomes and high poverty rates, rural Greenville, Mississippi struggles to provide safe, decent, and affordable housing for low-income families. Moreover, Greenville maintains one of the highest concentrations of substandard housing in the state. In fact, the University of Wisconsin Population Health Institute ranked the Greenville/Washington County area as the worst region in the state of Mississippi for its physical environment.

In July 2013, GGHRA was awarded an $847,000 Community Housing Development Organization (CHDO) grant through the HOME Investment Partnerships (HOME) program and $134,000 in capacity-building funds to substantially rehabilitate Les-Lane Apartments, an eight-unit rental housing development in downtown Greenville.

Originally constructed in 1938, Les-Lane Apartments was Greenville’s first multifamily development. At the time, it provided luxury housing to many prominent Delta residents. However, by 2013, the property was vacant and blighted.

GGHRA, along with other community leaders, constituents, funding agencies, and beneficiaries celebrated the grand reopening of Les-Lane Apartments in December 2014. Within three days of issuing the notice of availability for occupancy, GGHRA received 43 applications for tenancy. Today, it boasts a waiting list of 28 prospective tenants.

Once vacant and vandalized, Les-Lane Apartments is now a symbol of the city’s downtown renaissance. It also helped spur local economic activity. In fact, over 90 percent of the construction activities were awarded to regional contractors, providing a much needed economic stimulus to the City of Greenville. Les-Lane Apartments has proven to be a catalyst in the downtown redevelopment movement.
HOME SUCCESS STORY

Louisiana

Habitat for Humanity of Lafayette

Habitat for Humanity of Lafayette (Lafayette Habitat) is based in Lafayette, Louisiana and is part of a global, nonprofit housing organization, Habitat for Humanity International (HFHI). Both are operated on Christian principles and seek to put God’s love into action by building homes, communities, and hope.

Habitat for Humanity is dedicated to eliminating substandard housing locally and worldwide through the construction, rehabilitation, and preservation of affordable homes, by advocating for fair and just housing policies, and by providing training and access to resources to help families improve their shelter conditions. It was founded on the conviction that every man, woman, and child should have a simple, durable place to live in dignity and safety.

The Alfred Family

Since 2013, Lafayette Habitat has built 13 homes in Lafayette, Louisiana’s McComb-Veazey neighborhood. Six of these homes were constructed using HOME Investment Partnerships (HOME) funds provided by the Lafayette Consolidated Government Department of Community Development. Without HOME, many families—including the Alfreds—would not have been able to become homeowners.

For years, Ms. Fredrika Alfred, her son, Damarko, and her daughter, Da’Lasia, lived in a small apartment in one of Lafayette’s public housing developments. Although mold was a common issue in the home, the Alfreds had to wait days for management to respond to their concerns and requests for status updates.

Ms. Alfred was very concerned about the dangerous neighborhood in which her family lived. Cars and homes were frequently broken into, causing Ms. Alfred to worry about how the neighborhood would the influence her 14-year old son. Unfortunately, because of their financial situation, she could not do much more than hope for the best. However, after the birth of her daughter, Ms. Alfred realized that her growing family was too large for their current apartment and something needed to change. When she heard about Lafayette Habitat, Ms. Alfred immediately applied to become a Habitat partner family. Working with this Habitat affiliate, she realized that the goal of homeownership was within reach.

Lafayette Habitat secured $62,500 in HOME funds and $12,000 in Community Development Block Grants to acquire the land for the Alfreds’ home.

Today, the Alfred family resides in a happier place, inside and out. Ms. Alfred has already noticed positive changes in her son, including his growing self-confidence. With a new home and the promise of a more secure future, the Alfred family believes they can take on any challenge.
HOME SUCCESS STORY

Kentucky

Housing Development Alliance

The mission of the Housing Development Alliance (HDA) is to strengthen the community by creating high-quality, long-lasting, and affordable homes. It serves low- and very low-income households in Perry, Knott, Leslie, and Breathitt Counties in the heart of the coalfields of eastern Kentucky. These counties are part of the hard-to-serve central Appalachian core. Despite the War on Poverty, these communities still have some of the highest poverty rates in the nation.

For over 20 years, HDA has provided affordable homeownership, home repair, and rental housing. The HOME Investment Partnerships (HOME) program is the most critical piece of funding HDA has to support these efforts.

The Stamper Family

Mark and Mary Stamper worked hard to provide a good home and future for their eleven children. Unfortunately, health issues forced Mr. Stamper into early retirement, significantly decreasing the family’s household income. The Stampers were only able to afford a dilapidated, two-bedroom, one-bath trailer for their family of 13.

In 2013, they were approved for a new home as part of HDA’s New Home Construction Program. Tragically, Mr. Stamper passed away before the house was completed, but Ms. Stamper decided to continue the process in order to provide a better opportunity for her family.

The Stampers’ home was built in rural Jackson, Kentucky through a “Community House Raising” event, where community volunteers build a house for a family in need. HDA’s full-time carpentry crews built each home to meet or exceed the current code. To further ensure affordability for the Stampers, their home has a Home Energy Rating System (HERS) score of 54. Now, the Stampers’ estimated energy costs are less than $100 per month.

Thanks to HDA and the Jackson community, the Stampers now own a six-bedroom, 2.5-bath home, financed by combining $25,000 in HOME funds, a $84,500 U.S Department of Agriculture (USDA) Section 502 Direct Homeownership loan, $9,000 from the HUD Self-Help Homeownership Opportunity Program (SHOP), an $8,000 Appalachian Regional Commission loan, support from the Federal Home Loan Bank, and locally fundraised dollars.

Partnerships that combine federal, state, and local resources—like HOME—have the biggest impact in low-income communities. Without HOME, the Stampers would not have been able to make their dream a reality.
Low Income Housing Institute

The Low Income Housing Institute (LIHI) develops, owns, and operates affordable housing for the benefit of low-income, homeless, and formerly homeless people in Washington state. LIHI advocates for just housing policies at the local and national levels and administers a range of supportive service programs to assist those it serves in maintaining stable housing and increasing their self-sufficiency.

Founded in 1991, LIHI has grown to be one of the most productive affordable housing developers in the Northwest. LIHI owns and/or manages over 1,700 housing units at 50 sites in six counties throughout the Puget Sound region. Eighty percent of LIHI housing is reserved for households with incomes less than 30 percent of the area median income.

Ernestine Anderson Place

Ernestine Anderson Place (EAP), located in Seattle, Washington, is a five-story, newly constructed affordable housing development, built in the transit-oriented Central Area adjacent to downtown and Capitol Hill. Of the 60 units at EAP, 45 are set aside for formerly homeless seniors under the Housing First model. Eight units are reserved for homeless veterans.

As the developer, owner, and manager of EAP, LIHI has helped address the critical lack of affordable housing for the estimated 1,000 seniors who are homeless in King County.

The EAP development opened on February 8, 2013, a date declared Ernestine Anderson Day by Mayor Mike McGinn. EAP is named in honor of legendary jazz singer Ernestine Anderson, an international star from Seattle’s Central Area and graduate of Garfield High School.

EAP features community space for residents, including a large resident lounge, TV viewing area, exercise room, library with free, internet-enabled computers, classroom, an outside patio garden, and social service offices for Sound Mental Health. The development is “built green” and meets the state’s Environmental Sustainable Design Standard (ESDS) that is modeled on the Enterprise Green Communities effort. The building features energy-efficient insulation, Energy Star appliances, dual-flush toilets, reduced-flow faucets, and washable, no-wax floor surfaces.

The City of Seattle contributed $1.3 million in HOME funds to the $13 million project, allowing the development to serve individuals and families with limited incomes. Without HOME, EAP would not have been possible. Without HOME, EAP would not have been possible.

EAP was selected by Affordable Housing Finance (AHF) as a notable senior housing project, and in 2013, it received a Charles L. Edson Tax Credit Excellence Award Honorable Mention.
HOME SUCCESS STORY

Montana

NeighborWorks Great Falls

NeighborWorks Great Falls’ (NWGF) mission is to build strong neighborhoods, create successful homeowners, and promote quality, affordable housing, primarily for low- and moderate-income families in Montana.

Since 1980, NWGF has revitalized declining neighborhoods and provided affordable housing to low-income families. As a result, NWGF has helped increase property tax revenues by $4.5 million, decrease vacancy rates from 16 to just 2 percent, build 130 new homes, repair or remove more than 400 dilapidated structures, and spur over $100 million in private and public investment.

NeighborWorks Great Falls uses HOME Investment Partnership (HOME) funds to construct and renovate single-family homes and to provide gap financing in the form of deferred mortgages to help families become homeowners.

High School House Project

Since 1997, NWGF has partnered with the local school district to create an innovative program to provide on-the-job training to students as they build homes for low-income families who could not otherwise afford them.

Under the High School House program, students from local high schools’ Advanced Building Trade classes help build the homes from dirt to doorknobs, learning construction and soft job skills. Students from other classes, such as metal working, interior design, and landscaping, also contribute to the home construction. NWGF serves as the general contractor, provides the building lots, and sells the homes when they are completed to low-income families at a price they can afford. The City of Great Falls and local business partners contribute to the program’s success. For example, Falls Construction provides the excavation for all the homes at no charge. And, because the home replaces a former blighted building, the entire neighborhood benefits.

Without HOME, the High School House program would not be able to serve as many low-income families. NWGF uses HOME funds to provide financing for construction, as well as deferred mortgages to fill the gap between what families can afford to pay and the cost to build the home. To date, NWGF has used more than $870,000 in HOME-financed deferred mortgages, $300,000 in Community Development Block Grants (CDBG), and $150,000 in Self-Help Homeownership Opportunities Program (SHOP) funds under the program.

By December 2015, more than 35 low-income families will have become homeowners and approximately 900 students will have gained critical training and work experience through the program. This year alone, two families will become homeowners.
HOME SUCCESS STORY

Nevada

Nevada Housing Division

Established by the Nevada Legislature in 1975, the Nevada Housing Division (NHD) serves as the state’s housing finance agency. Its mission is to provide affordable housing opportunities and improve the quality of life for Nevada residents. NHD encourages private capital investments and stimulates the production and preservation of affordable housing through the use of public financing in high-population centers, such as Clark and Washoe counties, as well as in Nevada’s rural counties.

Since its inception, HOME Investment Partnership (HOME) funds have been used to develop more than 4,000 units of rental housing, 3,000 homebuyer units, and 2,000 units of homeowner rehabilitation in Nevada. More than $5 million has been provided to residents in the form of tenant-based rental assistance.

Ensemble Senior Apartments

Completed in June 2015, the Ensemble Senior Apartments is a $23.5 million, 188-unit affordable housing development in Las Vegas, Nevada. The development is exclusively targeted to serve low-income seniors and is already fully occupied.

To develop the property, Ensemble Senior Apartments leveraged a variety of federal, state, and local resources, including $1.2 million in HOME funds as gap financing. This investment allowed the development to have deeper income targeting and ensured its long-term affordability and financial feasibility.

Mr. Oscar Rodriguez, a disabled and low-income senior, moved into the Ensemble Senior Apartments in 2015. Because his apartment is fully accessible—with low countertops, a step-in shower, and other modifications—Mr. Rodriguez is able to not only live independently, but to enjoy every aspect of the community. This is something he didn’t have at his last apartment, where he was forced to stay indoors all day.

Mr. Rodriguez makes full use of the 24-hour computer lounge, outdoor courtyard areas, and the main common area, where he often talks to neighbors, while drinking a cup of coffee. “Since I have moved in, I am able to enjoy my new lifestyle in an environment that feels like it was designed specifically for me.”
Southern United Neighborhoods

Southern United Neighborhoods (SUN) is a 501(c)(3) public charity that was founded in March 2010 by low- and moderate-income people to use research and training to combat the poverty, discrimination, and community deterioration that prevents low-income individuals from taking advantage of their rights and opportunities.

SUN works to create affordable housing programs and provide financial literacy services in order to help families get out of poverty and create citizen wealth in Louisiana, Arkansas, and Texas.

Currently, SUN uses HOME Investment Partnerships (HOME) funds to support its owner-occupied rehabilitation project in the Lower 9th Ward neighborhood in New Orleans, Louisiana. This program helps families bring their homes up to code so that they may live in sustainable, durable housing.

Lower 9th Ward Rehabilitation

Since 2012, SUN has partnered with the City of New Orleans Office of Community Development to rehabilitate owner-occupied housing in the Lower 9th Ward. This partnership uses HOME funds to pay for certified contractors that SUN hires and manages to complete repairs, bring homes up to code, and create sustainable housing for low-income and elderly residents. Without HOME, many residents—including Mr. Johnny Davis—would not have been able to return to their home after Hurricane Katrina.

Born in 1943, Mr. Davis is an African American veteran and lifetime resident of the Lower 9th Ward. He was just one payment away from paying off his mortgage when Hurricane Katrina devastated his home and his community.

Afterward, a series of unfortunate circumstances kept him from rebuilding. Three weeks after the storm hit, his wife died from cancer. Mr. Davis received insurance money and Road Home money to rehabilitate his property, but fell victim to contractor fraud. Like many other residents in the area, he lost thousands of dollars in the process.

After relocating to Gretna, Louisiana, Mr. Davis began saving what little he could in order to fix his home. The stress and displacement from the storm made things more difficult, but Mr. Davis never lost hope.

In 2013, Mr. Davis reached out to SUN for help, and the organization provided him with $124,000 in HOME funds to renovate his home, including the installation of framing, siding, and a new roof.

Pre-Katrina, the Lower 9th Ward had one of the highest rates of homeownership in New Orleans. Together, SUN, the City of New Orleans, and HOME are helping to restore those rates by helping residents return to their homes.
APPENDIX

Chart 1: HOME Production Funding, 2010-2014 (in percent)

- Homebuyer: 61%
- Homeowner Rehabilitation: 14%
- Rental: 25%

Source: U.S. Department of Housing and Urban Development

Chart 2: HOME Production Units, 2010-2014 (in percent)

- Homebuyer: 43%
- Homeowner Rehabilitation: 18%
- Rental: 40%

Source: U.S. Department of Housing and Urban Development
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<td>Rhode Island</td>
<td>32%</td>
<td>41%</td>
<td>3%</td>
</tr>
<tr>
<td>South Carolina</td>
<td>53%</td>
<td>72%</td>
<td>11%</td>
</tr>
<tr>
<td>South Dakota</td>
<td>15%</td>
<td>21%</td>
<td>7%</td>
</tr>
<tr>
<td>Tennessee</td>
<td>18%</td>
<td>28%</td>
<td>49%</td>
</tr>
<tr>
<td>Texas</td>
<td>30%</td>
<td>50%</td>
<td>26%</td>
</tr>
<tr>
<td>Utah</td>
<td>48%</td>
<td>70%</td>
<td>4%</td>
</tr>
<tr>
<td>Vermont</td>
<td>0%</td>
<td>0%</td>
<td>1%</td>
</tr>
<tr>
<td>Virgin Islands</td>
<td>99%</td>
<td>96%</td>
<td>1%</td>
</tr>
<tr>
<td>Virginia</td>
<td>33%</td>
<td>38%</td>
<td>23%</td>
</tr>
<tr>
<td>Washington</td>
<td>21%</td>
<td>43%</td>
<td>11%</td>
</tr>
<tr>
<td>West Virginia</td>
<td>66%</td>
<td>71%</td>
<td>1%</td>
</tr>
<tr>
<td>Wisconsin</td>
<td>31%</td>
<td>39%</td>
<td>31%</td>
</tr>
<tr>
<td>Wyoming</td>
<td>15%</td>
<td>13%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Source: U.S. Department of Housing and Urban Development
## Chart 4: A Comparison of HOME and HTF

<table>
<thead>
<tr>
<th>Overview/ Purpose</th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>National Housing Trust Fund (HTF)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Overview/ Purpose</strong></td>
<td>HOME is a federally appropriated block grant to state and local governments to produce affordable housing, for low-income families. Participating jurisdictions (PJ) can target flexible HOME funds to the particular needs of their communities—new production where units are scarce, rehabilitation where housing quality is a challenge, and the right mix of rental and homeownership housing.</td>
<td>The Housing Trust Fund is a permanent federal fund authorized by the Housing and Economic Recovery Act of 2008 (HERA) that does not compete directly with other HUD programs for appropriations. It will provide grants to states to increase and preserve the supply of affordable housing (primarily rental) for extremely low-income and very low-income families.</td>
</tr>
<tr>
<td><strong>Recipients/ Grantees</strong></td>
<td>States (40% of funds) Local participating jurisdictions (60% of funds)</td>
<td>States or state-designated entities (100% of funds)</td>
</tr>
<tr>
<td><strong>Income Targeting</strong></td>
<td>100% for low-income households [≤ 80% of Area Median Income (AMI)] 90% of rental units and tenant-based rental assistance for households at or below 60% AMI 20% of rental units in projects of more than 5 HOME units for households at or below 50% AMI</td>
<td>100% for extremely low-income households (the greater of ≤ 30% AMI or federal poverty line) in years which there is less than $1 billion in the HTF At least 75% for extremely low-income households and up to 25% for very low-income households (between 30-50% AMI) in years in which HTF has more than $1 billion.</td>
</tr>
<tr>
<td><strong>Eligible Activities</strong></td>
<td>PJs have the flexibility to use HOME for both rental and homeownership activities, including new construction, rehabilitation, down payment assistance, and tenant-based rental assistance. There are no statutory limits on how much HOME funding can be used for the various eligible activities.</td>
<td>At least 90% of HTF funds must be used on rental housing production, preservation, rehabilitation, or operation. Up to 10% can be used for homeownership activities for first-time home buyers.</td>
</tr>
<tr>
<td><strong>Program Status</strong></td>
<td>Since 1992, nearly 1.2 million housing units have been produced with HOME funds. In addition, HOME funds have helped more than 270,000 families through tenant-based rental assistance.</td>
<td>On December 11, 2014, FHFA announced that it was directing Fannie Mae and Freddie Mac to begin setting aside funds for the HTF beginning January 1, 2015. The initial allocation of HTF funds is expected in summer 2016.</td>
</tr>
<tr>
<td><strong>Funding</strong></td>
<td>Between FY 2010 and FY 2015, HOME funding was slashed in half from $1.8 billion to $900 million. In FY 2016, the House proposed to cut HOME to $767 million or 58 percent less than in 2010. It also contains a highly objectionable transfer that would essentially eliminate a new housing resource—the National Housing Trust Fund—in an attempt to fund HOME at its record low level of $900 million. The Senate proposes to severely cut HOME in FY 2016 by 93 percent to just $66 million, which would essentially eliminate the program altogether.</td>
<td>Early allocation estimates ranged from $300 million to $500 million, but the Administration’s FY 2016 Budget estimates just $120 million in HTF’s first year.</td>
</tr>
</tbody>
</table>
## Chart 5: A Comparison of HOME and CDBG

<table>
<thead>
<tr>
<th><strong>Overview/ Purpose</strong></th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>To expand the supply of decent, safe, sanitary, and affordable housing.</td>
<td>To improve the living environment for low and moderate income families.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Recipients/ Grantees</strong></th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Participating Jurisdictions (PJs) (States, urban counties, metropolitan cities, consortia).</td>
<td>Entitlement local governments (metro cities and urban counties) and States.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Formula Basis</strong></th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Jurisdictions with high relative poverty, large number of renters in poverty, pre-1950 housing stock, poor housing conditions and high construction costs.</td>
<td>Two formulas are used: Formula A measures population, poverty and overcrowded housing; Formula B measures poverty, pre-1940 housing, and growth lag (for Entitlements) or population (for States). Each grantee receives the greater of the two formula amounts, adjusted to fit the total appropriation amount.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Number of Grantees</strong></th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>645 Participating Jurisdictions (PJs)/Grantees (3 new consortia in FY 11)</td>
<td>1,191 Grantees</td>
</tr>
<tr>
<td></td>
<td>• 589 local PJs including 142 consortia; and 4 Insular Areas.</td>
<td>• 1,141 local governments (46 percent of these grantees receive only CDBG)</td>
</tr>
<tr>
<td></td>
<td>• 52 State PJs (PR and DC included)</td>
<td>• 50 State Grantees</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Eligible Activities</strong></th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>HOME funds can only be used to support affordable housing activities—Four eligible activities—new construction, rehabilitation, homeownership assistance, tenant-based rental assistance.</td>
<td>25 eligible activities, which can be grouped into five categories: economic development, acquisition, public facilities, public services, and housing rehabilitation only (not new construction). Approximately one-third of annual expenditures are used for public facilities.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Participation Thresholds</strong></th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Jurisdiction must qualify for minimum allocation of $500,000 if congressional appropriation is $1.5 billion or greater; $335,000 if appropriation is less than $1.5 billion.</td>
<td>Cities with population over 50,000, principal cities of metropolitan areas, and urban counties with populations over 200,000 qualify as entitlement communities. All states and Puerto Rico qualify for State CDBG funds.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>State/Local Split</strong></th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>40 percent of appropriation to States; 60 percent to Local Governments. States can use HOME funds in entitled areas and can jointly fund projects with local government. States can also undertake activities directly or sub grant funds to localities.</td>
<td>70 percent of funds to entitlement communities, 30 percent to states. States must develop method of distribution to allocate their CDBG funds to non-entitled local governments and are responsible for program administration.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Metro/Rural Fund Usage</strong></th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>HUD estimates that $500 million, or approximately 31 percent of the FY 2011 HOME appropriation is used to provide housing in rural areas. At current funding levels, an estimated $200 million is used in rural areas.</td>
<td>$2.754 billion of CDBG funds in FY 2010 (70%) were directly allocated to entitlement communities in FY 2010. Approximately $840 million (21%) of FY 2010 CDBG funding was directed to rural areas.</td>
</tr>
<tr>
<td>Income Targeting/ Households Served</td>
<td>HOME Investment Partnerships Program (HOME)</td>
<td>Community Development Block Grants (CDBG)</td>
</tr>
<tr>
<td>-------------------------------------</td>
<td>------------------------------------------</td>
<td>-----------------------------------------</td>
</tr>
</tbody>
</table>

HOME funds exclusively serve low-income households (<80% of area median income). Rental housing has additional targeting to households <60% AMI and <50% AMI.  

CDBG primary objective is assist low- and moderate-income persons (<80% area median income). All activities must meet one of three national objectives: low/moderate income benefit; elimination of slum and blight; or urgent need. At least 70% of funds across all activities for 1-3 year period must assist low- and mod persons.

<table>
<thead>
<tr>
<th>Housing Affordability Period</th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
</table>

Applies to homebuyer and rental projects. 5 to 20 years depending on activity type and funding amount. During the affordability period for rental housing, there are continuing income requirements for tenants and maximum rent limits to ensure affordability. For homebuyer units sold during this period, resale to another low-income family or recapture of HOME subsidy is required.  

None. CDBG may only be used for housing rehabilitation, unless new construction is carried out by Community-Based Development Organization (CBDO). CBDOs are private, neighborhood-based non-profit (or sometimes for-profit) organizations created to undertake neighborhood-focused community development or economic development activities.  

In FY 2010, about 2 percent of all CDBG funds were used for homebuyer assistance and new housing construction and 13 percent for single-family rehabilitation.

<table>
<thead>
<tr>
<th>Key Partners</th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
</table>

Community Housing Development Organizations (CHDOs)*, nonprofit and for-profit housing developers, private lenders.  

*15% of each PJ’s annual allocation must be reserved for housing owned, developed, or sponsored by CHDOs. CHDOs are designated by PJs for the specific purpose of providing affordable housing to the community.  

Nonprofit and public organizations, nonprofit and for-profit housing developers, neighborhood groups, for-profit businesses, private lenders. In State CDBG program, local governments are recipients.

<table>
<thead>
<tr>
<th>Admin Costs</th>
<th>HOME Investment Partnerships Program (HOME)</th>
<th>Community Development Block Grants (CDBG)</th>
</tr>
</thead>
</table>

Up to 10% of each grant allocation, plus up to 10% of any program income received.  

Up to 20% of annual grant amount plus program income of prior year.