



## Fast Facts!

### *HOME Investment Partnerships Program*

The Fiscal Year (FY) 2018 and 2019 budget proposals by the Department of Housing and Urban Development (HUD) eliminate the HOME Investment Partnership. Neither the House nor Senate FY 2018 Transportation-HUD Appropriations Bills (HR 3353 and S.1655, respectively) go along with the budget request. We urge Congress to set HOME funding for FY 2019 at \$1.2 billion.

HOME is a vital and unique source of financing for many affordable housing developments in rural communities across America. HOME uniquely empowers states and localities to respond to the housing needs they judge most pressing, including affordable housing production and rehabilitation, preservation, rental and homeownership assistance, and disaster recovery response.

#### What is it?

- ❖ HOME was authorized in the Cranston-Gonzalez National Affordable Housing Act of 1990. HOME Investment Partnerships Program (HOME) has been one of the most effective, locally driven tools to help states and communities increase access to safe, decent and affordable housing for low-income households.

#### HOME Funding Levels

<b>FY17 Appropriations:</b>	<b>\$950M</b>
<b>FY18 President:</b>	<b>\$0</b>
<b>FY18 Senate:</b>	<b>\$950M</b>
<b>FY18 House:</b>	<b>\$850M</b>
<b>FY 19 Budget:</b>	<b>\$0</b>
<b>FY 19 NRHC</b>	<b>\$1.2 B</b>

#### Why is it important?

- ❖ Since 1992, HOME has created and preserved housing for low-income families in every state, territory, and congressional district in the country.
- ❖ HOME is targeted exclusively to low-income families but often serves even more vulnerable households. For example, 40 percent of those assisted with affordable rental housing during the past five years were extremely low-income families.
- ❖ HOME funds are a vital source of financing for numerous affordable housing developments—many of which would not be possible without HOME. HOME flexibly works with many critical federal housing programs, making it financially feasible to build and sustain housing for persons experiencing homelessness, seniors, veterans, and persons with disabilities. HOME funds provided essential gap financing in more than a quarter of Housing Credit developments targeted to addressing homelessness from 2003 to 2013.

#### HOME Leverages Private and Public Resources

- ❖ Every \$1 in HOME leverages more than \$4 in in other public and private resources. Every \$1 million in HOME funds creates or preserves approximately 18 jobs.
- ❖ Since 1992, HOME has invested \$27.2 billion to help build and preserve more than 1.27 million affordable homes and to provide direct rental assistance to more than 337,000 families. The HOME



Coalition estimates that this investment has supported nearly 1.6 million jobs and generated \$105 billion in local income.

## **Mutual Housing California Utilized \$2 Million IN HOME Funds To Build 69 Apartments For Low And Very-Low Income Families**

- ❖ In response to an identified affordable housing shortage for low- and very low-income households, the City of Davis, California donated one of its last inclusionary housing sites to Mutual Housing California in 2009 for the development of New Harmony Mutual Housing Community.
- ❖ Supported by \$2 million in HOME funds, New Harmony is a \$20.1 million, affordable, energy-efficient green development that provides sustainable housing for working families in a walkable, bike-able neighborhood near downtown Davis. It is smart-growth, in-fill development that brings the benefit of the green revolution to low-wage workers and their families, seniors, and the disabled, living on fixed incomes.
- ❖ All 69 apartments are designed for livability for all, including those with physical disabilities and are wheelchair accessible. A 3,500-square-foot community and social services building serves as the central community gathering space for residents and provides a manager's office, a community organizer's office, a financial education classroom, common laundry facilities, and an expansive room for resident activities and meetings. Other amenities include community and children's gardens, art and sculpture by regional artists, a children's play area, basketball hoop, ample bike parking, and free internet access.
- ❖ The City's investment of HOME funds in New Harmony Mutual Housing Community helped it qualify for state funds for improving local parks.

