

HOME Investment Partnerships Program (HOME)

Estimated Amount: \$722,941.18

10% max for Administration

To get started:

If the jurisdiction receives a final HOME allocation of \$500,000 or more, but less than \$750,000, it may qualify as a HOME participating jurisdiction only if the State in which the jurisdiction is located authorizes HUD to transfer to the jurisdiction a portion of the State's HOME allocation or the State, the jurisdiction, or both, make available their own resources to make up the difference between jurisdiction's formula allocation and \$750,000 (24 CFR § 92.102(b)). This participation threshold is a one-time requirement. Estimated amount needed from State and/or County is \$27,058.82.

Eligible Activities:

Participating jurisdictions may choose among a broad range of eligible activities, using HOME funds to provide home purchase or rehabilitation financing assistance to eligible homeowners and new homebuyers; build or rehabilitate housing for rent or ownership; or for "other reasonable and necessary expenses related to the development of non-luxury housing," including site acquisition or improvement, demolition of dilapidated housing to make way for HOME-assisted development, and payment of relocation expenses. PJs may use HOME funds to provide tenant-based rental assistance contracts of up to 2 years if such activity is consistent with their Consolidated Plan and justified under local market conditions. This assistance may be renewed. Up to 10% of the PJ's annual allocation may be used for program planning and administration.

HOME-assisted rental housing must comply with certain rent limitations. HOME rent limits are published each year by HUD. The program also establishes [maximum per unit subsidy limits](#) and [homeownership value limits](#).

Matching Funds Requirement:

All Participating Jurisdictions (PJs) must contribute or match no less than 25 cents for each dollar of HOME funds spent on affordable housing. As PJs draw funds from HOME Investment Trust Funds, they incur a *match liability*, which must be satisfied by the end of each federal fiscal year. The matching contribution adds to the resources available for HOME-assisted or HOME-eligible projects, and must come in the form of a permanent contribution to affordable housing. Generally, investments from state or local governments or the private sector qualify as matching contributions, whereas federal funds (such as CDBG) do not qualify. Eligible sources of a match for HOME funds include: cash; donated construction materials or volunteer labor; value of donated land or real property; value of foregone interest, taxes, fees, or charges levied by public or private entities; investments in on- or offsite improvements; proceeds from bond financing; the cost of supportive services provided to families living in HOME units; and the cost of homebuyer counseling to families purchasing HOME-assisted units.