

HOME INVESTMENT PARTNERSHIPS PROGRAM

The HOME Program is a highly successful, locally driven tool to help communities address their most pressing housing needs. The HOME Coalition thanks Congress for providing strong funding levels for HOME in the past two fiscal years but is concerned about the small cut to the program in FY 2019 appropriations, building on serious cuts between FY 2011 and 2016. Given the effectiveness of the HOME Program and the growing need for affordable housing across the country, the HOME Coalition urges Congress to restore HOME funding to at least \$1.5 billion in FY 2020.

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, HOME has invested \$29.1 billion to help build and preserve about 1.3 million affordable homes and to provide direct rental assistance to more than 356,000 families. The HOME Coalition estimates that this investment has supported more than 1.7 million jobs and generated over \$115 billion in local income.
- **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.
- **Cost-Effective.** Every \$1 of HOME leverages \$4.38 in additional investments. To date, HOME has leveraged an additional \$151 billion in public and private resources for a total investment of \$185 billion
- **Essential Gap Financing.** HOME is a critical source of gap financing in Low-Income Housing Tax Credit and has been used to finance 79,570 LIHTC units nationwide since 2010. HOME is also used to help build and preserve USDA rural housing units.
- **Targeted To Serve Those With The Greatest Needs.** By law, HOME is *exclusively targeted* to low- and very low-income households earning less than 80 percent of the Area Median Income. It often serves even more vulnerable households — 40 percent of those assisted with affordable rental housing during the past five years were extremely low-income families. HOME funds make affordable rental housing developments financially feasible and allows deeper income targeting to serve persons experiencing homelessness, seniors, veterans, and persons with disabilities.
- **Serves All Communities.** HOME is used in every congressional district and in rural, suburban, and urban communities alike.

Learn More About How HOME Impacts Your Community

The HOME Coalition is comprised of about 40 national organizations—ranging from housing developers, state and local government agencies, and advocates. It is exclusively focused on restoring HOME Investment Partnerships program funding.

For more information, visit <https://www.ncsha.org/homecoalition/>