

HOME Investment Partnership Program (HOME) Overview

Federal statute requires funded activities must be consistent with the City's Consolidated Plan. The Consolidated Plan which is a five-year strategy covers July 1, 2015 through June 30, 2020. A hard copy is maintained by the City's Community Development Department and is available to the public at the Housing Services office. The plan is also accessible on the City's website:

http://www.cedar-rapids.org/local_government/departments_a_-_f/community_development/housing_programs/public_service_and_facilities_documents.php#447

HOME funding is available to assist housing activities for very-low-income households. Eligible activities include rehabilitation assistance for rental investors and new construction of affordable housing.

A 15% set-aside requirement ensures that a portion of HOME funds are provided to non-profit entities certified as a Community Development Housing Organization (CHDO) to carry out housing assistance activities.

Development proposals, such as qualified new construction, should be definitive, not speculative. Applicants must submit, as applicable, information showing project location, site layout, plans, and specifications.

The City of Cedar Rapids and the HOME Program require that HOME funding be committed within two years and completely expended within four years. To ensure compliance, any entity allocated HOME funds by the City must reasonably be expected to begin construction or implementation within twelve months of the award date. If for any reason the project is delayed, funding recipients are expected to report on the project status regularly. If there has been insufficient progress after two years have elapsed from the start of the program year for which the funds were awarded, the City may recapture funds to be reallocated to another eligible activity that can meet the HOME expenditure requirement.

Assistance provided for any activity invokes an affordability period that will last five to twenty years, depending upon the activity type and the amount of HOME funds invested. During this time low- and moderate-income persons must be benefitted, detailed reporting requirements met, and annual monitoring performed. For this reason, applicants for HOME funds are required to demonstrate project sustainability through the required affordability period.



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To ensure that activities are benefitting low- and moderate-income persons, household income levels must meet the limits listed below (effective June 6, 2016). Income limits are issued annually by HUD.

Homeowner/Homebuyer Activities (at or below 80% of median family income)							
One	Two	Three	Four	Five	Six	Seven	Eight
\$42,700	\$48,800	\$54,900	\$60,950	\$65,850	\$70,750	\$75,600	\$80,500

Rental Activities (at or below 60% of median family income)							
One	Two	Three	Four	Five	Six	Seven	Eight
\$32,040	\$36,600	\$41,160	\$45,720	\$49,380	\$53,040	\$56,700	\$60,360

Rental Activities (at or below 50% of median family income)							
One	Two	Three	Four	Five	Six	Seven	Eight
\$26,700	\$30,500	\$34,300	\$38,100	\$41,150	\$44,200	\$47,250	\$50,300

Questions regarding HOME funding, application submissions, or qualifying as a CHDO should be directed to:

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