

## HOME Investment Partnerships Program (HOME)

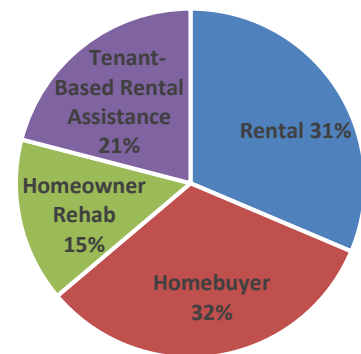
For over 20 years, the HOME Investment Partnerships Program (HOME) has been one of the most effective, locally driven tools to help states and communities increase access to safe, decent and affordable housing for low-income households.

### HOME empowers states and localities to meet their housing needs

- States and localities can **target flexible HOME** funds to the unique 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**. This flexibility also means that states and communities can quickly **react to changes in their local housing markets**.
- HOME reaches **urban, suburban, and rural communities** across the country and helps homeowners, homebuyers and renters.

### HOME creates affordable homes

- Since 1992, HOME has created and preserved housing for low-income families in **every state, territory, and congressional district in the country**.
- The HOME program has created more than **1.27 million affordable homes**.
- 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 \$4.23** in other public and private resources. To date, HOME has leveraged an additional \$132.5 billion in public and private resources for a total investment of \$160 billion.
- 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**.

### Congress should support HOME's proven outcomes

- Recent funding cuts to HOME have reduced its annual production of affordable homes by 60%.
- Congress' decision to increase HOME funding to \$1.362 billion is a significant step in restoring funding but HOME is still funded at nearly 25 percent below the funding level provided in FY 2010.
- Over one in four renters, or 11.2 million renter households, were severely burdened in 2013. Without action, this could increase 25% by 2025.
- FY 2019 HOME request: \$1.5 billion

*Affordable housing need grows but cuts in HOME funding have reduced production*

