

# HOME'S IMPACT IN Virginia



For over 30 years, the HOME Investment Partnerships Program (HOME) has been one of the most effective, locally driven tools to help states and communities improve access to safe, decent, and affordable housing.

## 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 \$40.1 billion to help build and preserve more than 1.39 million affordable homes and to provide direct rental assistance to over 404,000 families. The HOME Coalition estimates that this investment has supported roughly 2.1 million jobs and generated \$140 billion in local economic impact.
- **Unmatched Flexibility and Local Control.** Communities decide how to best use HOME funds to address their unique housing needs and goes to support homeownership, rental housing construction and rehabilitation, and rental assistance.
- **Cost-Effective.** Every \$1 of HOME leverages more than \$4.59 in additional investments. To date, HOME has leveraged an additional \$184 billion in public and private resources for a total investment of \$224 billion in affordable housing.
- **Essential Gap Financing.** HOME is a source of gap financing for the Low-Income Housing Tax Credit and has been used to finance 623 LIHTC units in Virginia from 2020-2024. 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 targeted exclusively to low-income families but often serves even more households including seniors, people with disabilities, families with children, veterans, and people experiencing homelessness.
- **Serves All Communities.** HOME is used in every congressional district and in rural, suburban, and urban communities alike.

### HOME in Virginia (1992 – 2024)\*

**\$788.4 million**  
HOME funds invested

**\$4.4 billion**  
total leveraged investments

**31,318**  
homes built or preserved

**5,293**  
families received  
rental assistance

**37,310**  
jobs supported

**\$2.4 billion**  
local income generated

\*Calculated using HUD data and National Association of REALTORS and National Association of Home Builders formulas.

## Learn More About HOME's Impact In Your State

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 [www.ncsha.org/HOMECoalition](http://www.ncsha.org/HOMECoalition)