



HOME & Housing Trust Fund Breaking News

**NCSHA HFA Institute
February 10, 2021**

U.S. Department of Housing and Urban Development

FY 2021 Budget News

- HOME: \$1.35 Billion
 - Same as FY 2020
 - Allocations announced by 2/25
 - Supplemental??
- HTF: allocations TBA in March/April
 - Expect a huge increase due to mortgage refinancing boom



Upcoming Regulatory Actions

- HOME Grant-Based Accounting
 - Final Rule
- HTF
 - HUD will publish a request for public comments on the 2015 interim regulation during 2021
- Other rulemaking is possible



Section 3 Final Rule

- Final rule published September 29, 2020 at 24 CFR 75
- Significant changes to the 1994 Interim Rule (24 Part 135)
 - Better aligned with statutory priorities
 - Reduced administrative burden
 - Integrated into HUD program operations
- Working on guidance and training



Section 3 Final Rule

- Applies to housing rehabilitation/construction or other public construction projects that received \$200,000 or more of covered HUD assistance
- Grantees will report on labor hours worked by Section 3 workers and Targeted Section 3 workers on projects that trigger Section 3
- Tracking hours rather than new hires aligns with standard business practices. Contractors receive credit for retaining workers, not just hiring them.



Section 3 Final Rule

- Final Rule effective on November 30, 2020
 - Requirements of old rule no longer in effect
 - PJs must begin following Part 75
- Compliance date: July 1, 2021
 - Covered projects must follow the reporting requirements in 24 CFR 75.25
 - Not required to report on projects committed or completed between 11/30/2020 and 7/1/2021
 - Maintain files for projects that occurred during transition period



HOME COVID Response

- HUD used statutory suspension authority for major disasters to issue 2 HOME suspension and waiver packages
 - General Program Suspensions and Waivers
 - Emergency and Short-Term TBRA
- Suspensions/waivers had December 31, 2020 expiration
- On December 4, 2020, HUD revised and updated packages:
 - Extended through September 30th
 - Clarified or broadened applicability
 - Issued one new suspension and two new waivers



HOME COVID Response

- Provide additional administrative resources to PJs, subrecipients, and CHDOs
- Eliminate burdensome requirements that complicate or slow provision of assistance
- Prevent spread of COVID-19 by facilitating social distancing for PJ staff and tenants
- Facilitate use of uncommitted HOME funds to help tenants pay rent/utilities and help stabilize finances of existing HOME-assisted rental projects



New COVID Relief

- Maximum per unit subsidy limit
 - Projects underway or committed by Sept 30th
 - Rental projects receiving HOME for operating reserve contributions under these waivers
- Initial inspections for TBRA
 - Previous waiver suspending ongoing HQS inspections in regular TBRA programs extended to initial inspections
- Self-Certification of Income in HOME Projects
 - PJs/Owners can accept self-certs in lieu of documentation for periodic income determinations (every 6th year)



HOME Project Profiles



Homeownership

Did you integrate innovative strategies in a Homeownership project?

[Submit a Project Profile](#)



Submit a Project Profile

We invite you to share the great work you are doing in your community. View submission instructions and submit your story.

Learn About the HOME Program

Want to learn more about the HOME Program? HOME provides grants to state and local governments to create affordable housing for low-income households.

For over 20 years, the HOME Investment Partnerships Program (HOME) has provided formula grants to states and localities that communities use to fund a wide range of activities including constructing, acquiring, and/or rehabilitating affordable housing for rent or homeownership or providing direct rental assistance to low-income households. HUD is showcasing exemplary projects or programs for each of these HOME activity types: rental, homebuyer, homeowner rehabilitation, and tenant-based rental assistance. These projects or programs are innovative and/or replicable, and highlight the best of what partnerships between federal, state, local governments and communities can achieve with HOME funds.

Project Profiles



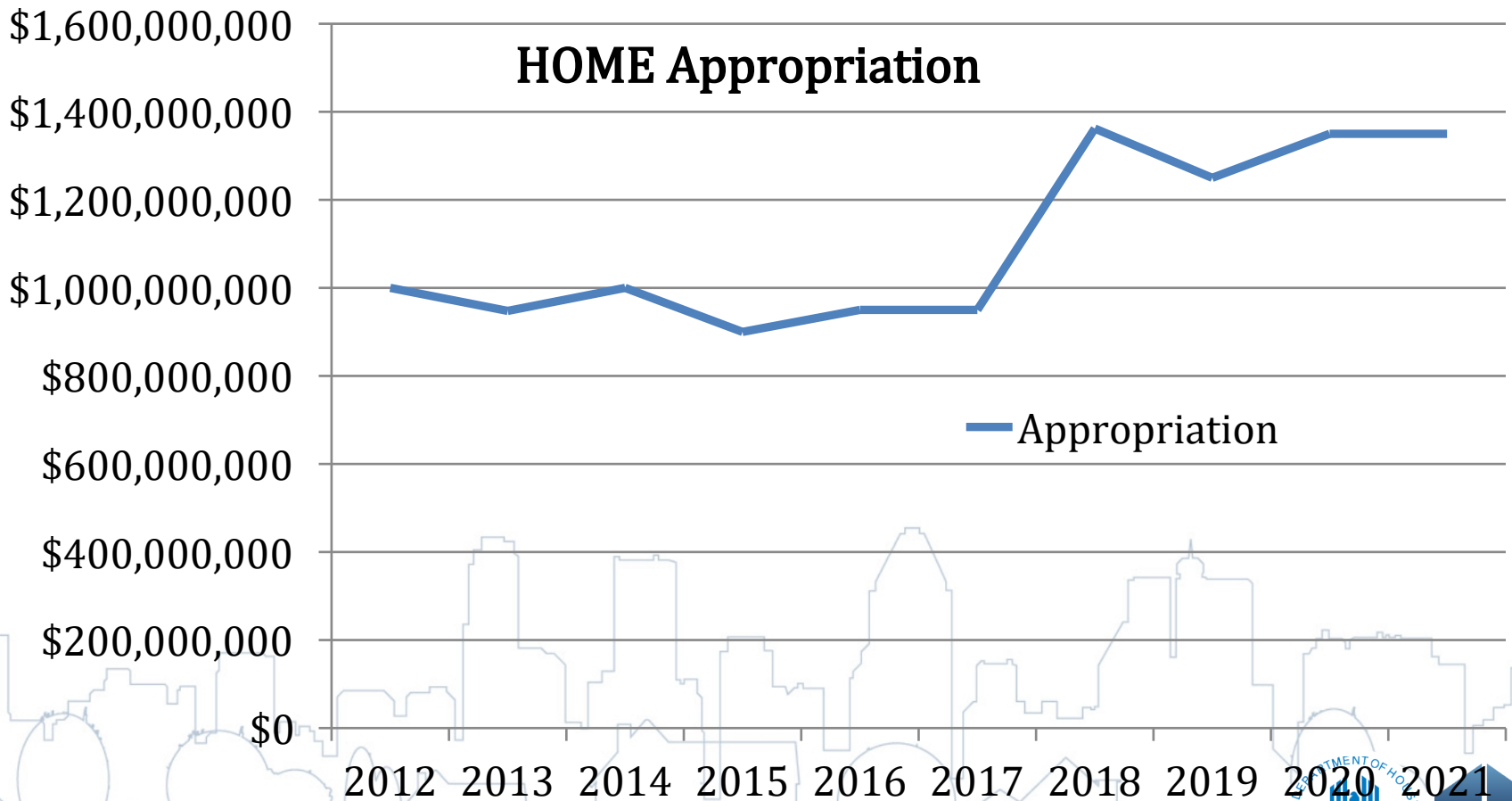


HOME

Numbers

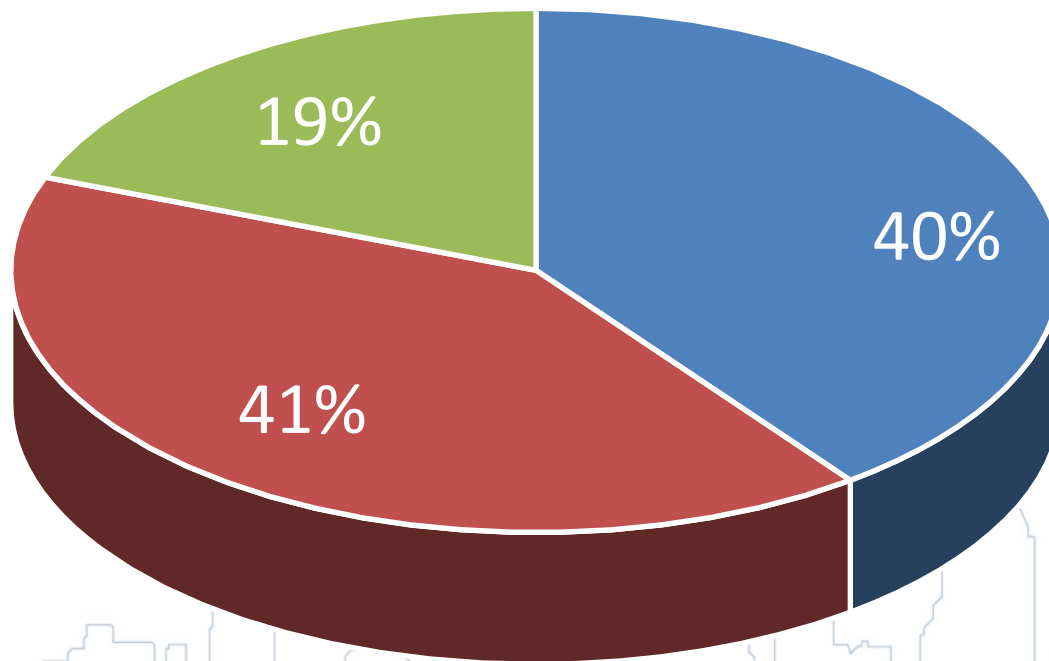


Appropriation Ten-Year Trend



HOME Accomplishments Over Time

Units Completed Since 1992



■ Rental ■ Homebuyer ■ Homeowner Rehab

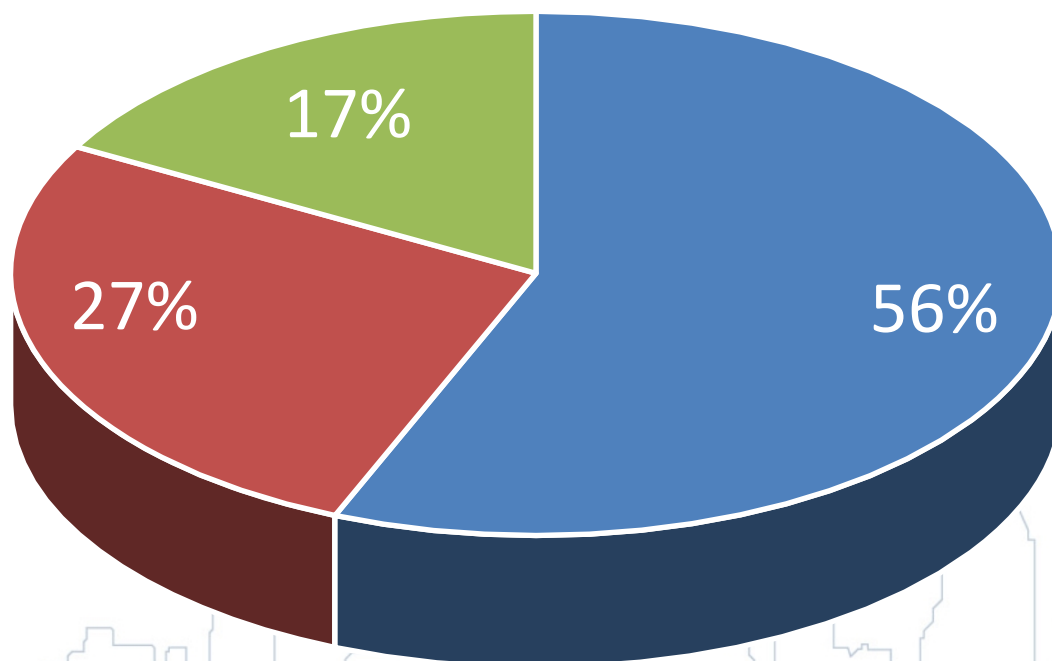
1,330,559 HOME units completed

384,057 households assisted with TBRA



HOME Accomplishments Over Time

Funds Expended on Completed Units



\$34.8 billion expended on completed units

\$1.25 billion expended on households assisted with TBRA

■ Rental ■ Homebuyer ■ Homeowner Rehab

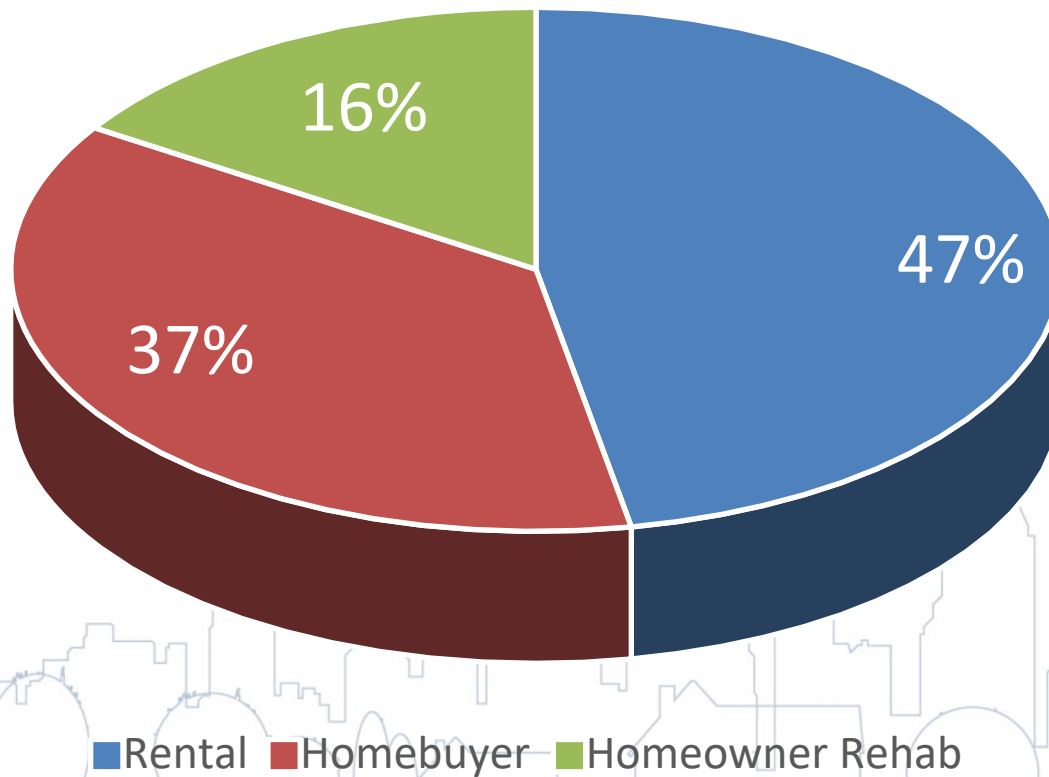


HOME Accomplishments Over Time

- Average HOME cost/unit = \$26,179
- Average TBRA/household = \$3,458
- Leveraging 4.51 : 1
- 58% of units have beneficiaries < 50% AMI
- 97% TBRA households < 50% AMI
- Currently:
 - 8,526 rental, homebuyer, and homeowner rehab projects underway
 - Plus 4,447 TBRA activities

HOME FY 2020 Accomplishments

Units Completed in 2020



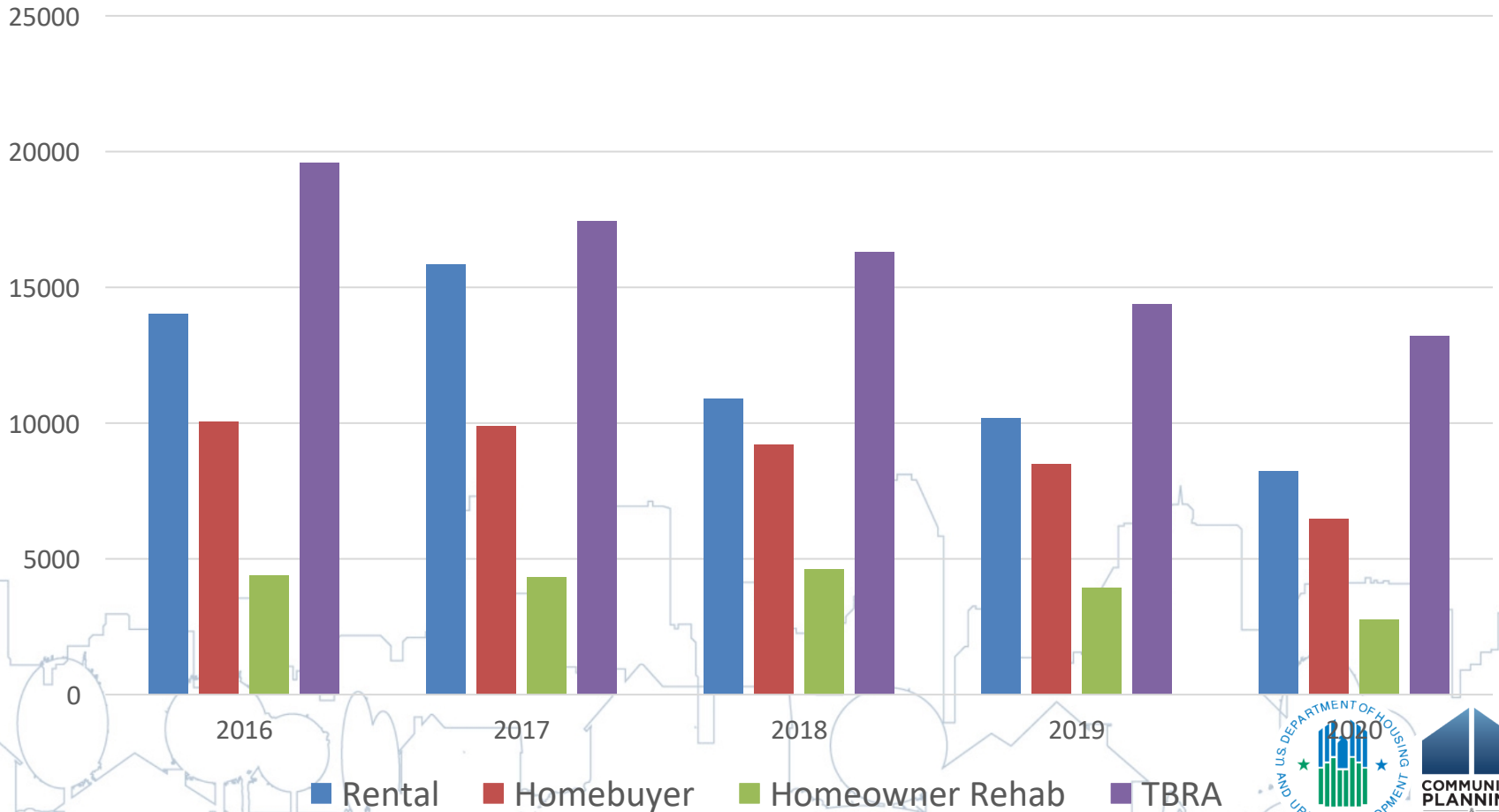
17,459 HOME units completed (down 23%)

13,221 households assisted with TBRA (down 9%)

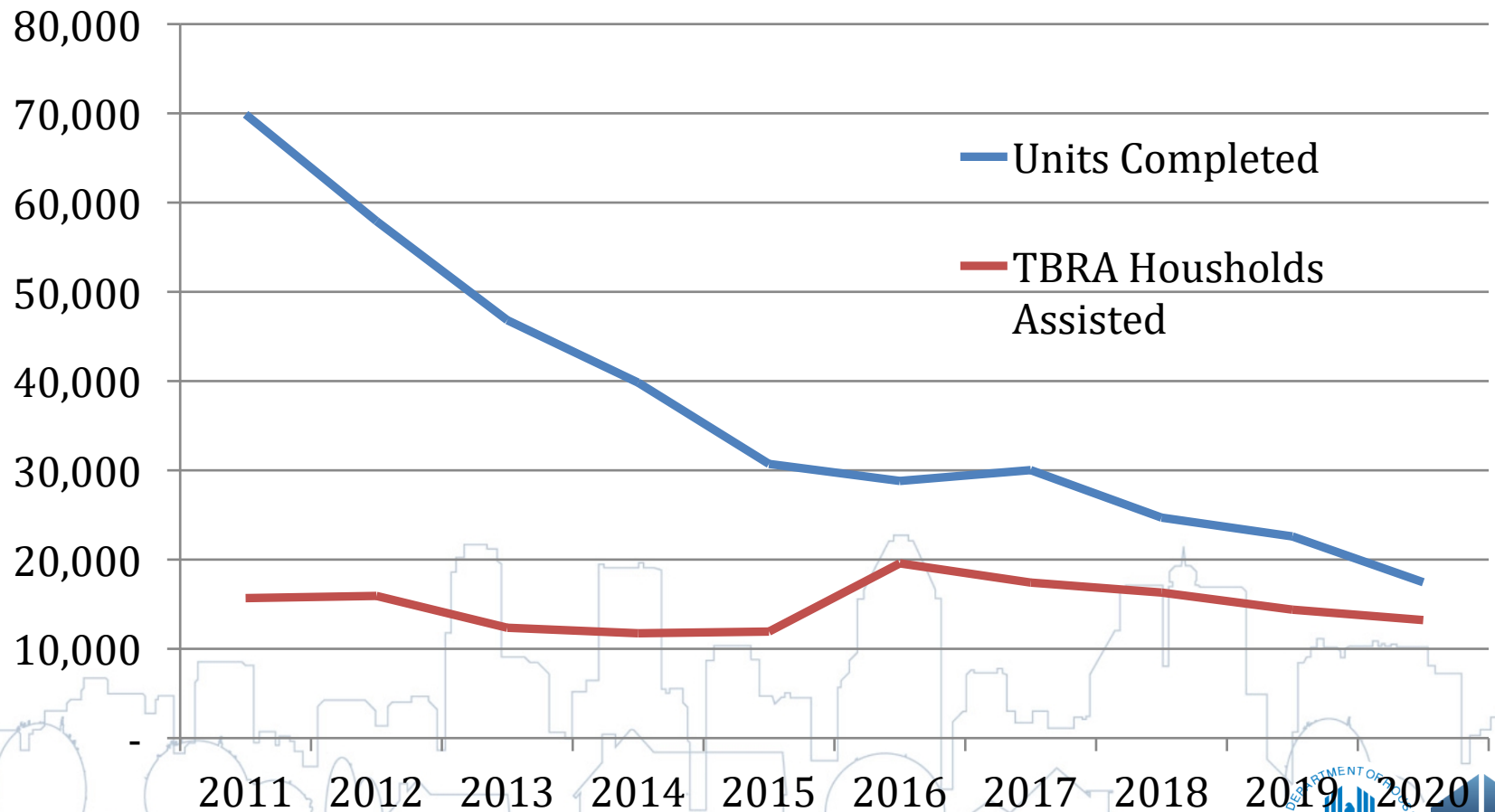


HOME Five-Year Trend

HOME Units Completed + TBRA Households



HOME Ten-Year Trend





Housing Trust Fund

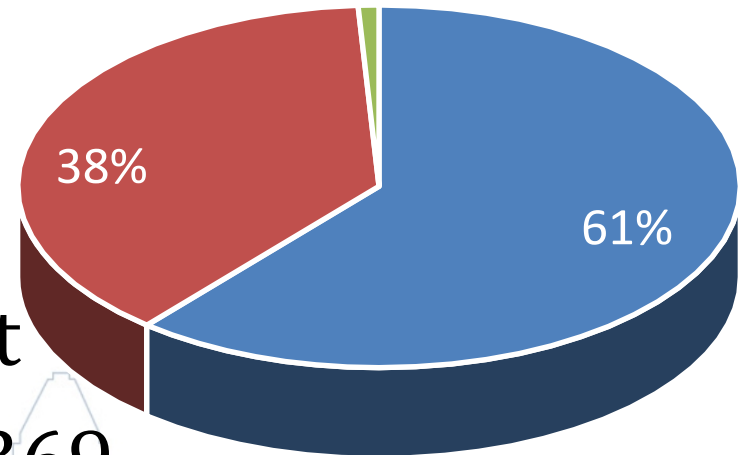
Numbers



HTF Project Completions

- 108 projects completed
- 775 HTF units
- \$85.6 million expended
- \$110,560 HTF/unit
- Avg. 7 HTF units/project
- Avg. HTF/project \$793,369
- 480 projects underway

Completed Units



■ New Construction

■ Rehabilitation

■ Acquisition



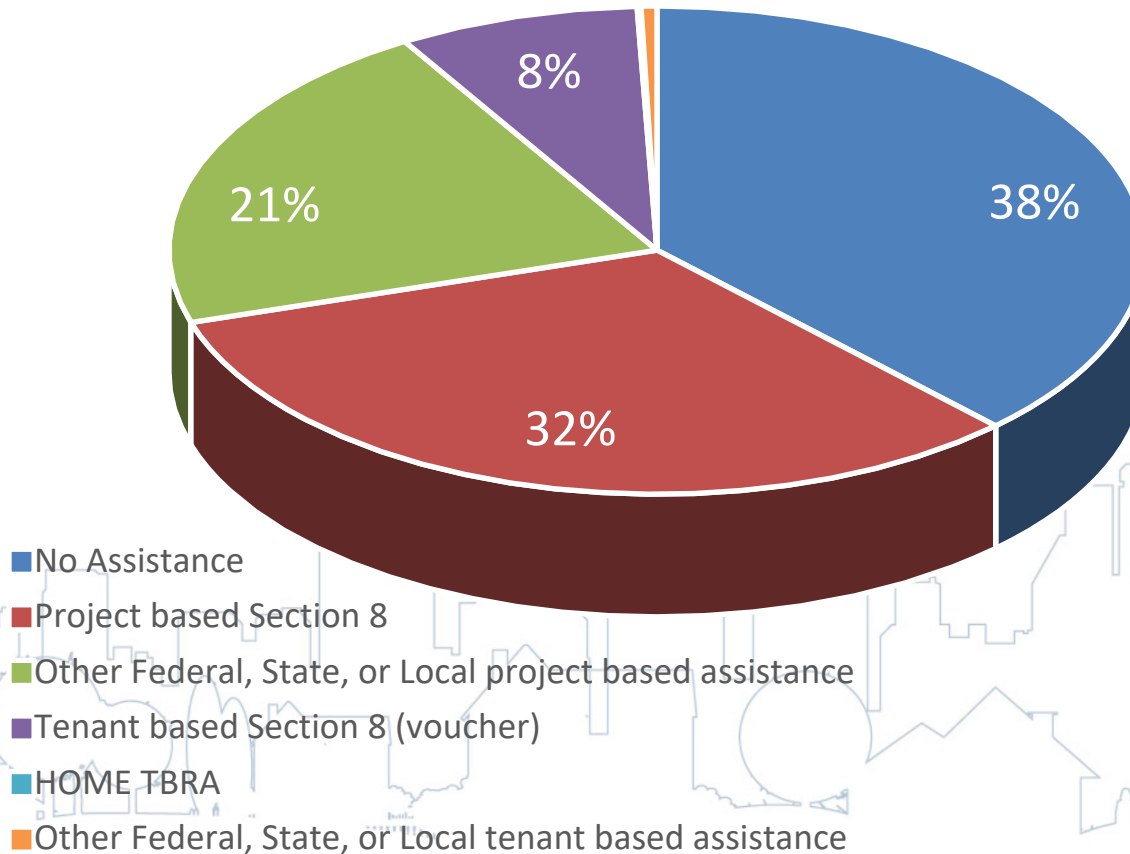
HTF Project Leverage

- 108 projects completed
- Overall leverage ratio 8.40 : 1
 - 11% projects = 100% HTF
 - 39% are also HOME projects
 - 7% have CDBG funds
 - 24% have other Federal funds
 - 17% used State or local housing trust funds
 - 35% used other State or local funds
 - 6% used tax-exempt bond proceeds
 - \$185.7 million in private funding & owner cash
 - 65% LIHTC projects

HTF Beneficiaries

Rental Assistance

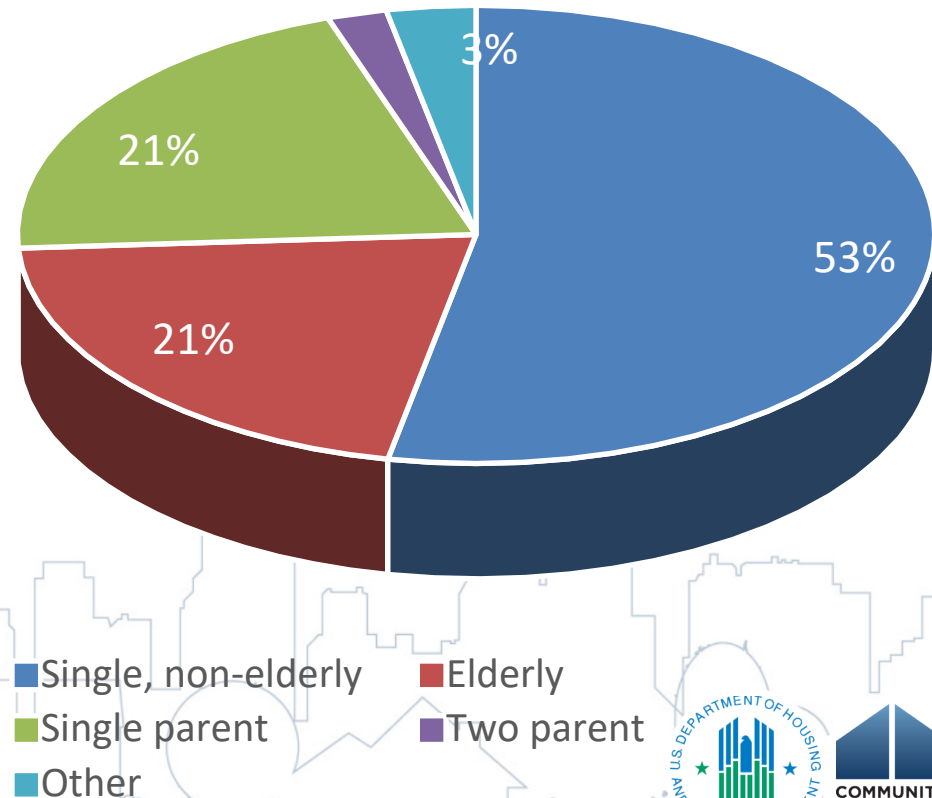
62% of HTF beneficiaries have some form of rental assistance



Other Completion Details

- Units designated for:
 - 19% homeless individuals
 - 8% homeless families
 - 1% youth aging out of foster care

Household Type



HTF Reports

- Currently posted monthly to HUD Exchange:
 - Deadline Compliance Status Report (PR108)
 - Open Activities Report (PR107)
 - Vacant Units Report (PR106)
- Begin posting this month:
 - HTF Production Report (PR110)



Other Noteworthy Items

- IDIS enhancements
 - Section 3 data entry – live July 1
- HOME closeout
 - Finalizing closeout for PJs that were ready
 - Preparing additional PJs to closeout
 - Completing open activities in IDIS
 - Ensuring units are not vacant in IDIS



HOME and HTF Guidance and Training



COVID-Related Webinars

- April 20: Suspensions/Waivers Overview
- Designing & Implementing Emergency HOME TBRA Program
 - Part 1: Pre-Planning and Design (June 10th)
 - Part 2: Developing Policies and Procedures (June 17th)
 - Part 3: Office Hours (June 24th)



COVID-Related Webinars

- January 25, 2021 Webinar: Revision, Extension, and Update of HOME COVID-19 Suspensions and Waivers
- HOME COVID waivers, webinars, guidance and tools on HOME COVID-19 Guidance page at:

www.hudexchange.info/programs/home/



COVID-Related Tools & Products

- Design Crosswalk: Regular v. Emergency TBRA
- TBRA Program Design Decision Tool
- Environmental Review Form and Video FAQ
- Sample Subrecipient Agreement
- Tenants: Sample Application & Income Cert
- Landlords: Sample Owner Certification Form
- HOME Facts: Set Up, Fund and Complete TBRA



Emergency TBRA Toolkit

- Sample Self-Certification of Annual Income Form
- Sample Subrecipient Agreement
- Sample Application Form
- Sample Owner Certification Form



Emergency TBRA Toolkit

- Project File Checklist
- Program File Checklist
- Rental Assistance Contract
- Sample TBRA Policies and Procedures



Upcoming HOME Guidance

- HOMEfires on Acquisition Rehabilitation
 - 24 CFR 92.251(c)(3) – property standards for acquisition for homeownership (e.g., down payment assistance)
- HOMEfires on Lease Requirements
 - 24 CFR 92.253 – lease provisions and protections



Upcoming HOME Guidance

- Revised Resale and Recapture Provision Requirements under the HOME Program (CPD 12-003)
- Revised HOME Match Guidance (CPD 97-03)
- Written Agreements Checklist
- COVID FAQs

For updated info on HOME training, guidance, TA products, visit:

www.hudexchange.info/home

Sign up for HOME listserv at: www.hudexchange.info/maillinglist/



Upcoming HOME Training

- Monitoring HOME: 10-Part Webinar Series
 - April - May 2021
- Opportunity Zones & HOME Program
 - Webinar
 - Guidebook
- Homebuyer Program Policies & Procedures Workshop



Upcoming HTF Guidance

- HTF Subgrantee Allocation Plan Guidance
 - Webinar will be held when notice is issued
- HTF Monitoring Exhibits
 - Exhibits and Instructions for HUD monitoring of HTF grantees
 - Part of CPD Monitoring Handbook

Upcoming HTF Training

- HTF Regulatory Overview Training (web-based product)
- Opportunity Zones & the HTF Program Webinar
- Opportunity Zones & the HTF Program Guidebook
- Using IDIS for HTF Modules 1- 4

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Questions?



U.S. Department of Housing and Urban Development