

# HOME INVESTMENT PARTNERSHIPS PROGRAM

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The HOME Program is a highly successful, locallydriven tool to help communities address their most pressing housing needs. The HOME Coalition thanks Congress for providing a strong funding level for HOME this past fiscal year. 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 2021.

## 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.** For more than 25 years, HOME has invested \$34 billion to help build and preserve more than 1.3 million affordable homes and to provide direct rental assistance to more than 356,000 families. The HOME Coalition estimates this investment has supported more than 1.8 million jobs and generated more than \$118 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 more than \$4 in additional investments. To date, HOME has leveraged an additional \$152 billion in public and private resources for a total investment of \$186 billion.
- **Essential Gap Financing.** HOME is a critical source of gap financing in Low Income Housing Tax Credit and has been used to finance 79,441 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, 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.

## Learn More About How HOME Impacts Your Community

The HOME Coalition is composed 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/>.