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Iowa Finance Authority awards nearly \$5 million from State Housing Trust Fund

Des Moines – The Iowa Finance Authority Board of Directors recently approved a total of more than \$4.8 million in grants to 25 Local Housing Trust Funds to move local affordable housing projects forward. The grants will aid in the development and preservation of more than 1,500 affordable housing units throughout the state.

“The Local Housing Trust Fund grants will not only provide nearly \$5 million in funding to support local housing priorities throughout the state, but they will leverage more than \$4 million in additional funds, or \$.83 for every dollar of LHTF Program funding,” said Iowa Finance Authority Executive Director Dave Jamison. “The Iowa Finance Authority’s partnership with Local Housing Trust Funds has leveraged millions in funding and has provided affordable housing opportunities for thousands of Iowans all across our state.”

The grant funds will be used for initiatives such as subsidizing local down payment assistance programs, providing low-interest loans or grants to assist Iowans in home rehabilitation, financing construction of new single-family housing for low-income Iowans, supporting transitional housing programs as well as homeless assistance and prevention.

The Local Housing Trust Fund Program was created by

the Iowa Legislature in 2003. Since its inception, the program has provided more than \$23.5 million in housing assistance to provide 9,870 Iowa families with affordable housing opportunities. These awards have leveraged an additional \$3.42 in other resources for every dollar of State Housing Trust Fund Local Housing Trust Fund program funding.

The State Housing Trust Fund (SHTF) helps ensure decent, safe and affordable housing for Iowans through two important programs. The Local Housing Trust Fund Program receives at least 60 percent of the SHTF allocation to provide grants for local housing trust funds. The remaining funds go to the Project-Based Housing Program that aids the development of single-family and multifamily housing. The Iowa Finance Authority administers both programs and provides technical assistance to housing-related organizations.

The Iowa Legislature created The Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low and moderate-income Iowans.

**Grant Award Summary
Homeward Housing Trust Fund
- \$261,249**

Description: This grant





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Description: This grant will be used to continue Homeward Housing Trust Fund's homeownership assistance program for low-income households, offering down payment and closing cost assistance for home buyers and assistance with minor home repairs for existing homeowners. An estimated 55 affordable housing units will be assisted with this grant.

Area served: Calhoun, Franklin, Hancock, Humboldt, Kossuth, Mitchell, Palo Alto, Pocahontas, Winnebago, Worth and Wright Counties

Contact: Deb Prehm: 515-532-6477

**Northwest Iowa Regional
Housing Trust Fund, Inc. -
\$241,707**

Description: This grant will focus on assisting an estimated 32 low-income homeowners through the financing of needed repairs and lead-hazard reduction activities, which will assist in the rehabilitation of the region's aging housing stock.

Area served: Buena Vista, Emmet, Lyon, O'Brien, Osceola and Sioux Counties

Contact: Carol Keizer: 712-262-7225