

2019 POLICY BRIEF

RESTORE FUNDING FOR HUD HOME INVESTMENT PARTNERSHIPS (HOME) PROGRAM

QUICK FACTS

- Counties rely on HOME funding to help provide affordable housing for low-income families and to improve the overall quality of life in local communities
- According to HUD, every \$1.00 of HOME funds leverages \$4.07 of private and other public funds
- HOME funds provide counties with the flexibility to design policies and programs that address local affordable housing needs
- Since 1990, HOME funding has supported the creation of over 1.2 million units of affordable housing

ACTION NEEDED:

Urge your House and Senate members to restore funding for the U.S. Department of Housing and Urban Development's HOME Investment Partnerships Program (HOME) to \$1.5 billion as Congress considers funding for FY 2020. The HOME program, funded through the Transportation, Housing and Urban Development (T-HUD) appropriations bill, was cut by 50 percent between FY 2010 and FY 2016. Although the HOME program has received annual funding increases since 2016, funding levels remain short of the \$1.8 billion FY 2010 level.

BACKGROUND:

The HOME program, authorized in 1990, assists state and local governments in providing affordable housing for low-income families, helping improve the quality of life in local communities. Sixty percent of HOME funds are allocated to 650 participating jurisdictions in counties and cities and 40 percent are allocated to states. HOME funds can be used towards the acquisition, reconstruction and rehabilitation of housing. Counties can also use HOME funds for tenant-based rental assistance, and have the flexibility to design policies and programs that address local affordable housing needs.

HOME was funded at \$1.25 billion for FY 2019 through the omnibus appropriations bill, an \$11 million decrease from the FY 2018 level. NACo members are encouraged to contact their members of Congress to support \$1.5 billion in funding for HOME as Congress considers FY 2020 funding levels.

KEY TALKING POINTS

- HOME funding helps local governments provide affordable housing to low income families and enhances the quality of life of local communities
- According to HUD, every \$1.00 of HOME funding leverages \$4.07 of other public and private funds. Every \$1 billion in HOME funding creates or preserves approximately 18,000 jobs
- Funding for HOME should be restored to \$1.5 billion for FY 2020. HOME funding was cut by 50 percent between FY 2010, when the program received \$1.8 billion in federal funding, and FY 2016, when HOME received \$950 million. Although the program has received annual funding increases since 2016, funding levels remain short of FY 2010 levels
- Since 1990, HOME funds have supported the creation of over one million units of housing. The program's flexibility allows states and local governments to use HOME



funds for grants, direct loans, loan guarantees or other forms of credit enhancement, or rental assistance

- Through HOME, states and participating local jurisdictions can also create partnerships with the private sector that promote affordable housing and leverage private sector financing

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