



HOME INVESTMENT PARTNERSHIP ACT (HOME) – TENANT BASED RENTAL ASSISTANCE FUNDING

Housing Authority Meeting
March 22, 2021

HOME Funding

- Annual HOME Investment Partnership Act (HOME) allocation is \$750,000.
 - HOME administration and Community Housing Development Organization deductions leave \$560,000 for affordable housing production.
- HOME funds for affordable housing production need to be last funds in, making them difficult to apply to projects.

TBRA

- Tenant Based Rental Assistance (TBRA) is allowed use of HOME funds
 - Direct Rental Assistance to households for 24 months
 - Majority of participants (90%) need to be at or below 60% of AMI
 - Based on funding, 33 households may be assisted annually.

TBRA

- Administration
 - Department staff will administer program.
 - Provides immediate assistance to households.
 - Program can establish preference for homeless, elderly or people with disabilities.

Direction

- Provide input on the HOME Tenant Based Rental Assistance program.