



HOME for Multifamily

PROGRAM STRUCTURE

- HUD Program
- Supplements federal, state, and local funding for affordable housing
- Funds administered by Georgia Housing Finance Authority (GHFA)
- GHFA is administered by the Georgia Department of Community Affairs

INFORMATION TO KNOW

- Generally HOME for Multifamily funds are paired with an allocation of Housing Tax Credits
- Eligible activities include acquisition and construction of affordable housing
- HOME loans are typically low-interest rate financing (0% construction/1% permanent interest)
- In addition to FY appropriations, GHFA receives approximately \$10M in program income through the payment of existing loans in GHFA's portfolio

Program Overview

The HOME Investment Partnerships Program (HOME) provides formula grants to states and localities that communities use — often in partnership with local nonprofit groups — to fund a wide range of activities including building, buying, and/or rehabilitating affordable housing for rent or homeownership or providing direct rental assistance to low-income people. HOME is the largest Federal block grant to state and local governments designed exclusively to create affordable housing for low-income households. The purpose of the HOME for Multifamily Program is to provide safe, decent, and affordable housing in Georgia by providing HOME funds in the form of low-interest debt. Properties must demonstrate need and the ability to repay the debt.