



HOME RENTAL DEVELOPMENT PROGRAM

Private developers, non-profit groups and community organizations can receive financing from LHFA to provide affordable rental housing. Every year, LHFA has a competitive round of funding for the HOME Rental Housing Program. HOME funded projects have requirements for rent controls, income eligibility of tenants, and long-term affordability. Interested developers and organizations can find information on upcoming funding rounds and application workshops at the LHFA website: www.lhfa.state.la.us.

Just the Facts:

- For-Profit Developers, Non-Profits, Public Housing Authorities and Community Housing Development Organizations (CHDOs) are eligible to apply for HOME funds
- Affordable rental housing can be constructed, purchased or rehabilitated with program financing
- Competitive funding rounds are held annually
- Program requirements include rent controls, income eligibility of tenants and long-term affordability
- Program rule may allow predevelopment loans and grants, construction loans, permanent mortgage loans and credit enhancements

EXAMPLE

A for-profit developer seeking to build an apartment complex in West Baton Rouge Parish:

The total development cost for the project will be \$2,000,000.

The developer has a private loan for \$600,000 and tax credits worth \$1,000,000. The developer could be eligible for a HOME loan up to \$400,000.

Information listed subject to change, contact LHFA for more details.



FOR MORE INFORMATION CONTACT LOUISIANA HOUSING FINANCE AGENCY

2415 Quail Drive, Baton Rouge, LA 70808 • Phone: 225-763-8700 • Toll Free 888-454-2001 • Fax: 225-763-8710

www.lhfa.la.gov