

HOME 2025 Round Questions

1Q. For the Homebuyer program, is match based off of program funds or program AND administration funds?

1A. Only program funds

2Q. Are there any updates on the timeframe for the HOME SSO (HOME ARP Services funds) awards?

2A. Projects that have been awarded HOME ARP services funds can expect the first-round contacts out and funding draws by April 1st, 2025.

3Q. In the HOME Homebuyer application these does not appear to be anywhere within the application to indicate that we are applying as a CHDO developer and not as a subrecipient organization. Is this program open to CHDO developers, and do eligible activities under this program qualify for the CHDO set-aside required by HUD?

3A. IFA is currently not doing homeowner development. Applicants can only be subrecipients of the HOME homebuyer funds.

4Q. The program management section of the application asks us to account for technical services costs' however, the project timetable includes "issuing an RFP for a technical services provider". How should we account for technical services costs if they go for procurement after an application is already submitted/approved?

4A. If this is for a TBRA application, there will be no RFP for technical service. If this is for a HOMEBUYER application, and you do not have in-house staff for these services, you will have to procure. For the application, just use an estimate of what the cost may be. If you must procure and do not know the name of the company that will be doing the technical assistance, put TBD for the company name and zero for the years of experience.

5Q. Can you clarify the following information requested on Exhibit H-13:

Units

Total Number of Units_____

Number of HOME Units _____

5A. These questions are regarding the applicant's project. How many units are in your proposed project and of those units, how many are HOME units? After those questions, the exhibit requires responses based on the market area.

6Q. I am completing our HOME Homebuyer Assistance application. I found the spreadsheet for the Maximum values of each county. Which column of numbers do I use? Are the numbers listed the 95% value, or do I calculate the 95% using those numbers? Do these numbers apply for just new houses or for rehabs too?

6A. The first columns of numbers represent existing housing and the number of bedrooms. The second columns represent new construction and the number of bedrooms. Whichever scenario fits your application, you will need to calculate the 95% of the bedroom price.

This rule applies to existing housing (acq./rehab) and new construction (downpayment only).