



# 2026 HOME HOMEBUYER APPLICATION MANUAL



HOME STAFF  
IFA/1963 BELL AVENUE

# INSTRUCTIONS

## Users and Access

**Username.** All users must have own username. Username requests can be submitted through the online application by selecting *Request One*. Username and passwords must not be shared.

**Granting Access.** Each applicant is responsible for granting and removing application access to each user. The person who creates the application is the “creator” and is responsible for granting and removing application access to authorized users. IFA recommends that applicants complete a regular review of users’ access to each application.

## Overview

**Application Tabs.** Complete entry of each application Tab, save, upload required Exhibits, and submit.

The **red X** on each Tab will change to a **green check mark** when all information is entered correctly and saved. Some Tabs will have a **red X** until each tab with corresponding requirements have been entered.

If a **red X** remains and no error message is received when *Submit* is selected, go to the tab with the **red X** and save.

**Prior to Application Submittal.** Questions regarding an interpretation or clarification of the HOME policies/procedures/rules may be submitted to [home@iowafinance.com](mailto:home@iowafinance.com). The questions and answers will be placed on the 2026 HOME Round webpage. Do not contact HOME staff directly.

**Binding Obligations.** If HOME funds are awarded to a proposed project, the representations made in the application bind the applicant and will become a contractual obligation of the developer, the ownership entity, and any entity the developer or ownership entity represents.

**Complete Application.** Complete applications for the 2026 HOME funding round must be submitted through the online application by **Friday, May 1, 2026, at 4:00 PM.**

**After Application Submittal.** No applicant may contact any IFA staff or Board members, nor can anyone contact staff or Board members on the applicant’s behalf, in order to influence IFA’s application review or award decisions.

**Threshold Deficiency Review Period.** Once submitted, the application will be unavailable until such time that the applicant needs to make a change, per IFA's request, during the threshold deficiency review period. An email, sent directly from the HOME system, will notify the applicant of the deficiencies for review and response. An email will also be sent to notify the applicant if there are no deficiencies.

The applicant will respond in the application by making corrections within the appropriate application tabs and/or providing additional/updated exhibits. The application with deficiency response must be submitted within one week. If the deficiencies are not responded to, the application will no longer be considered for an award.

A change in funding sources is not allowed during the threshold deficiency review period unless specifically requested by IFA.

Developer fees may not be increased after submission of the threshold application.

*The deficiency period is the only opportunity to respond to deficiency items, and only those items in IFA's deficiency report will be considered.*

**Scoring.** Scoring exhibits are due at threshold application submission and cannot be provided during the deficiency period. IFA will award scoring points based on the evidence provided in the application and exhibits. IFA designed the scoring to allow applicants to propose projects **that work best for their communities**, targeted market, and development organizations, **not to garner maximum points**. IFA makes the final determination of the application's score. Scoring determinations made in prior years have no impact on the current funding round.

***PROJECTS THAT DO NOT PASS THRESHOLD WILL NOT BE SCORED.***

**Award of HOME Projects.** The Iowa Finance Authority Board of Directors will issue awards for the current funding round at the IFA Board meeting. Award decisions will be made based on a combination of application score, applicant capacity, applicant past performance, and competitiveness of application. A written notification of a HOME award or denial will be emailed to each applicant after the IFA Board meeting. IFA Board of Directors meets the first Wednesday of each month.

**DISCLAIMER:** This document provides an overview of the HOME TBRA Application and is not all-inclusive or a reiteration of all the requirements. Updates to this manual will be available on the current funding round's webpage. Should an inconsistency be noted between the HOME rules/regulation and this document, the HOME rule/regulations shall prevail.

# HOMEBUYER APPLICATION

**GUIDANCE BY TAB** (Be sure to **save each tab before exiting** the application)

## GENERAL INFORMATION

Summary of the application, this is not an all-inclusive document.

## PROJECT NAME & DESCRIPTION

**Project Name.** This project name will remain with your project throughout the Period of Affordability.

**Project Type.** Select from dropdown:

- Acquisition (downpayment assistance)
- Acquisition/rehab

**Cities to be Served:** Select area of service.

**Occupancy Type.** Family

**Total Project Units.** Enter number

**During rehab, the Scope of Work will include Energy Star qualified/labeled products.** Select from dropdown:

- Yes (if rehab)
- No (if not rehab)

**Applicant agrees that no HOME funding will be used for the rehabilitation or construction of any freestanding structures, including detached garages and community centers, without prior and written approval from IFA** Yes

**How and by whom will the after-rehab value be determined?** Describe

**Identify the specific principal loan products to be offered to homebuyers.** Describe

**Who will provide the required homebuyer education?** Describe

**Provide a narrative that describes the homebuyer education program?** Describe

**Description of the project.** Provide a complete description of the project that can be included in communications with the public and contract documents.

**Provide evidence of need for proposed project in narrative form.** Describe

**Provide local support for the project.** Describe

**Did a member of the applying entity attend or view the HOME Application webinar?** Yes/No

## **SUBRECIPIENT ORGANIZATION**

**Company.** Company name, address, city, state, zip code, and phone.

**Entity Type.** Select from dropdown:

- Limited Partnership
- Limited Liability Partnership
- Limited Liability Limited Partnership
- Limited Company
- Limited Liability Company
- Limited Liability Limited Company
- Public Agency
- Other

**Is Subrecipient Organization a nonprofit?** Yes

**UEI Number.** 12 alpha/digits, no include dashes

**Tax Identification Number.** Tax identification for ownership entity.

**Contact Person.** First name, last name, title, address, city, state, zip code, phone number and email address. *This person will receive all communication regarding the application, including any deficiencies that may be sent.*

## **PROJECT TEAM**

List each team member that will be working with the project. There should be adequate team members involved to ensure the success of the project. Identify the authorized signatory for the project. *Only one person per team member type can be listed except for team member type "Other".*

## **CAPACITY**

**Has the Subrecipient Organization previously submitted a State HOME application?** Yes/No

**Has the Subrecipient Organization previously received a State HOME award?**  
Yes/No

**List prior HOME-funded Homebuyer projects that the Subrecipient Organization has administered in the last five years.** Describe

**Identify current Subrecipient Organization employees who worked on HOME project listed in Question 3.** Describe

**Provide a description of any other past programs or projects that the Subrecipient Organization administered which successfully promoted low-income housing within the last five years. (Exclude HOME Homebuyer projects).** Describe

**Has the Subrecipient Organization worked on any housing project/program where it had to repay or forfeit any funds awarded by a federal, state, or local program?**  
Yes/No. If yes, describe

**Has the Subrecipient Organization worked on any housing project/program which**

**currently has an outstanding noncompliance issue for a federal, state, or local program?** Yes/No. If yes, describe

**Has the Subrecipient Organization experienced any turnover in key staff positions in the past two years.** Yes/No. If yes, describe

**Does your staff have experience in organization, marketing, and/or property management.** Yes/No. If yes, enter experience under the applicable category in the *Staffing Experience for Proposed Project* section.

### **Staffing Experience for Proposed Project**

Enter individual or company information in each area where there is staffing experience. Type of position held must fall into one of the following defined categories:

**STAFF.** Full-time employees as defined by the IRS. Does not include Board members, volunteers, and consultants who do not have responsibility for day-to-day operations.

**CONTRACT EMPLOYEES.** Individuals who are paid but not entitled to receive benefits.

**PARTNERS.** Legally or contractually defined role in the control of the project decision making (e.g., tax credit investors, joint ventures, etc.).

**OTHERS** Consultants, architects, marketing firms, etc.

- Advertising/Marketing
- Technical Services (if applicable)
- Compliance (Program regulations, bldg. codes, & contractual responsibilities)
- Property Manager
- Determination of HOME Income & Allowances
- Financial Management (Bookkeeping)
- Procurement
- Homebuyer Education/Counseling
- Environmental/NEPA Experience
- Property Inspection Standards

### **PROJECT TIMETABLE**

Insert schedule into the project timetable. If awarded funds, project must be completed within 24 months of the executed contract.

### **FUNDING SOURCES AND MATCH**

**Funding Sources for Project Costs.** List sources of all funds for the proposed project. These amounts must be included on the *Budget Tab*.

**Additional Match.** List any additional match that is not listed above and/or is non-cash. These amounts should not be included in the *Budget Tab*.

## **BUDGET**

**Estimated number of households that will be assisted with HOME.** Insert number.

**Project Cost Breakdown** For each line, enter total amount of HOME funds for all units and enter amount funded by other sources for all units.

- Hard cost of rehabilitation
- Downpayment Assistance
- Technical Services
- Lead hazard reduction or lead hazard abatement costs
- Lead reduction or lead hazard abatement carrying costs
- Temporary Relocation

### **General Administration Funds Breakdown**

- Amount funded by other sources
- Amount funded by HOME

**NOTE:** Totals will auto-calculate.

## **EXHIBITS**

Upload all exhibits that are required for the project.

## **REQUIREMENTS**

Thoroughly read all requirements and check the *I agree* box at the bottom of the page. *If awarded, applicants will be held accountable to all the requirements listed.*

## **OVERVIEW**

No action needed. Tab provides a summary of information that was entered into the application.

## **ERROR LOG**

Tab provides a list of errors in the application and shows what needs to be corrected before submission.

# SCORING CRITERIA

The Table below lists the scoring category and guidance on preliminary scoring points for projects that pass Threshold.

Category	Description	Points
Match	Points will be awarded if the application lists match for the project <b>and</b> the required exhibit and supporting documentation are provided. The total amount of funding designated as match (as approved by IFA) will be divided by the amount of total HOME funds requested.	<b>0pt:</b> 0-4% eligible match <b>3pts:</b> 5-9% eligible match <b>6pts:</b> 10-14% eligible match <b>9pts:</b> 15-20% eligible match
Location	Points will be awarded if the application shows the project is NOT located in the city(ies) that had completed Homebuyer units within the past 5 years (Appendix I)	<b>0pt:</b> Project located in city(ies) listed in Appendix I <b>5pts:</b> Project not located in city(ies) listed in Appendix I
Capacity	Points will be awarded based on IFA's review of the <i>Capacity</i> section.	<b>0pt:</b> High Risk <b>5pts:</b> Medium Risk <b>10pts:</b> Low Risk
Disaster Areas	Points will be awarded if the application shows the project is located in the city(ies) that are Federally declared disaster areas (Appendix L).	<b>0pt:</b> Project not located in city(ies) listed in Appendix L <b>5pts:</b> Project located in city(ies) listed in Appendix L

# RESOURCES

[IFA Website](#): Notices, Application Package, Home Exhibits, Appendices, IFA Forms, and Webinars.

## HOME APPENDICES

Appendix	Description
A	Tip Sheet & Links
B	Match Contribution Information
C	Restrictions on Lobbying
D	Providing Audits – Nonprofits
E	Appraisal Information
F	Iowa’s Minimum Housing Rehab Standards
G	Lead Based Paint Requirements
H	HOME Administration Funds
I	Cities with Completed HOME Units
J	Iowa HOME Homeownership Limits 2025
K	Technical Services
L	Federal Disaster Areas

## HOME EXHIBIT LIST

EXHIBIT	Description	Required
H-1	Application Certification (IFA Required Form)	Yes
H-2	Assurances Signature Page (IFA Required Form)	Yes
H-3	Applicant Recipient Disclosure Update Form (HUD 2880)	Yes
H-4	W-9 Form	Yes
H-5	Minority Impact Statement (IFA Required Form)	Yes
H-6	No Lobbying Certificate (IFA Required Form)	If HOME Request is over \$100,000
H-7	Disclosure of Lobbying Activities	If applicable
H-8	Local Support	Yes
H-9	Nonprofit Status	Yes
H-10	Good Standing with Secretary of State	Yes
H-11	Letters of Intent from lending institutions	Yes
H-12	Commitment Letter from other sources	Yes
H-13	Market Information for Proposed Project (IFA Required Form)	Yes

H-14	3 Years Balance Sheets	Yes
H-15	3 Years Profit & Loss Statements	Yes
H-16	Match Documentation (IFA Required Form + Letters of Commitment from match sources)	If applying for Match points

# THRESHOLD ITEMS

EXHIBIT	Description	Required
Application	Complete Application	Yes
Application	Compliance with IFA Programs: IFA determines, at its discretion, whether the Subrecipient or partners listed for the project are delinquent or out of compliance with another IFA program.	Yes
Application	Flood Zone: No assisted unit may be located in an identified or proposed flood zone.	Yes
Application	Repay/Forfeit Funds: The Subrecipient has not worked on any housing project/program where it had to repay or forfeit any federal, state, or local funds.	Yes
Application	Underwriting: Application met IFA's underwriting standards.	Yes
Application	Downpayment Assistance: At least \$1000 per unit.	Yes
Application	The maximum per unit subsidy for all single-family activities involving rehab is \$37,500. The \$37,500 per unit limit includes all applicable costs including, but not limited to, the hard costs of rehabilitation or the acquisition subsidy or both; homebuyer assistance activities; technical services costs, including lead hazard reduction costs; and temporary relocation. All rehabilitation hard costs are limited to \$24,999. Appl applicable technical services costs, including lead hazard reduction, are limited to \$4500 per unit.	Yes
Application	HOME Subsidy Layering: IFA will evaluate the project in accordance with subsidy layering guidelines adopted by HUD.	Yes
Application	Radon: All homes must be tested for radon. If a home tests over 4.0 pCi/L, a mitigation system must be installed.	Yes
Application	HOME Certification: Application includes HOME Certification that Subrecipient will comply with all applicable state and federal laws and regulations.	Yes
Application	Local Support: Application demonstrates local support for proposed activity.	Yes
Application	Evidence of Need: Application provides evidence of need, potential impact, feasibility, and impact of proposed activity in the existing housing market.	Yes
Application	Award Limit: Award request is no more than \$500,000.	Yes
State	Lead Based Paint: Applicant agrees to use a Lead Safe Renovator for lead-based paint issues.	If pre-1978 home.
Federal 24 CFR Part 92.202	Site & Neighborhood Standards: Incorporate the site and neighborhood standards of the HOME program to demonstrate proposed project locations will not contribute to undue concentration of affordable housing in RCAP areas.	Yes
Federal 24 CFR Part 92.205	Minimum HOME Subsidy: HOME subsidy is at least \$1000 per unit.	Yes

Federal 24 CFR Part 92.217	Household Income: Only households with incomes at/below 80% AMI will be assisted.	Yes
Federal 24 CFR Part 92.251	Property Standards: All single-family housing involving rehabilitation will be rehabilitated in accordance with locally adopted and enforced building or housing codes, standards, and ordinances. In the absence of such codes, the Iowa Minimum Housing Rehabilitation Standards apply (all communities with population of 15,000 or less).	Yes
Federal 24 CFR Part 92.216	Gap Financing: Application shows a need for HOME assistance exists after all other financial resources have been identified and secured for proposed activity.	Yes
Federal 24 CFR Part 92.254	Maximum Value Limits: If acquisition of newly constructed housing, the purchase price cannot exceed 95% of area median purchase price. If acquisition/rehab, the estimated value after rehab cannot exceed 95% of area median purchase price.	Yes
Federal 24 CFR Part 92.504	Project Timeline: Activity timeline is within HUD guidelines.	Yes
Federal	Eligible HOME Applicant	Yes
Federal	Eligible HOME Activities	Yes
Federal	HOME Purpose & Consolidated Plan: Application proposes housing activity consistent with HOME purpose and eligibility requirement and with the state consolidated plan.	Yes
Federal	Capacity: Application documents applicant's capacity to administer proposed activity.	Yes
Federal	General Administration: Application identifies general administrative costs that do not exceed 10% of total HOME request. Local government and nonprofit subrecipients only.	If applying for Admin Funds