

2024 HOME Questions

Q: Are the HOME Funds webinars from February 14th available to watch online?

A: Yes, you may go to IFA's website at www.iowafinance.com to see all three webinars.

Q: To be eligible to apply for HOME funds, is an applicant required to attend the webinar for the relevant HOME program?

A: An applicant must have watched the relevant HOME program webinar, either by attending the day it was live, or by watching it by going to IFA's website. There is a Requirements tab in the application which is where you will attest to watching the webinar.

Q: Our organization often uses unrestricted funds (revenue from a restore or individual donations) for matching funds. Would a letter from the Board chair explaining the use of unrestricted funds for matching funds be sufficient for the commitment letter? Or do match funds have to come from outside the organization?

A: Cash contributions from nonfederal sources and permanently contributed to the HOME project. This contribution cannot be made by the owner/developer. Nonfederal cash match contributions to HOME assisted or HOME eligible projects may be expended for activities that are eligible project costs, as well as for costs that are not eligible HOME costs.

Q: If the land is donated, does that count as a match, or does it have to be cash?

A: Yes, it can count as match. The value of donated land or other real property, before the HOME assistance is provided and minus any debt burden, lien, or other encumbrance can be counted. Please refer to Appendix D, which is located on IFA's website, under the 2024 HOME Program-Rental without Tax Credits section.