



THRESHOLD CHECKLIST

HOME BUYER SUBRECIPIENT

Code Reference	Description	Required
Application	<u>Complete Application</u>	Yes
Application	<u>Compliance with IFA Programs</u> IFA determines, at its discretion, whether the Subrecipient or partners listed for the project pass threshold if they are delinquent or out of compliance with another IFA program.	Yes
Application	<u>Flood Zone</u> No assisted unit may be located in an identified or proposed flood zone.	Yes
Application	<u>Repay/Forfeit Funds</u> The Subrecipient Organization has not worked on any housing project/program where it had to repay or forfeit any funds awarded by a federal, state or local program.	Must answer & explain
Application	<u>Underwriting</u> Application met IFA's underwriting standards.	Yes
Application	<u>Down Payment Assistance</u> Down payment assistance per unit is at least \$1,000.	Yes
Application	The maximum per unit subsidy for all single-family activities involving rehabilitation 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 carrying costs; lead hazard reduction costs; and temporary relocation. All rehabilitation hard costs funded with HOME funds are limited to \$24,999. All applicable technical services costs, including any lead hazard reduction carrying costs, are limited to \$4,500 per unit.	Yes
Application	Assistance for single-family housing activities providing acquisition (mortgage buy-down, down payment or closing costs assistance or both, or combinations thereof) is limited to \$35,000 per unit, inclusive of all costs, including technical service costs.	Yes
Application	<u>HOME Subsidy Layering</u> IFA shall evaluate the project in accordance with subsidy layering guidelines adopted by HUD for this purpose.	Yes



Application	<u>Radon</u> All homes must be tested for radon. Radon gas is measured in picocuries per liter (pCi/L) of air. If a home tests at over 4.0 pCi/L or over, a mitigation system must be installed in the house.	Yes
Application	<u>Local Support</u> The application shall demonstrate local support for the proposed activity.	Yes
Application	<u>HOME Certification</u> The application shall include a HOME certification that the applicant will comply with all applicable state and federal laws and regulations.	Yes
Application	<u>Evidence of Need</u> The application shall provide evidence of the need for the proposed activity, the potential impact of the proposed activity, the feasibility of the proposed activity, and the impact of additional housing resources on the existing related housing market.	Yes
Application	<u>Award Limit</u> An award shall be limited to no more than \$500,000.	Yes
Federal 24 CFR 92.202	<u>Site & Neighborhood Standards</u> Incorporate the site and neighborhood standards of the HOME Program as an integral part of the project evaluation process to ensure proposed project locations will not contribute to undue concentration of affordable housing in RCAP areas.	Yes
Federal 24 CFR 92.205	<u>Minimum Home Subsidy</u> The HOME subsidy to the project is at least \$1,000 per unit.	Yes
Federal 24 CFR 92.217	<u>HOME Income Limits</u> For homebuyer assistance, only households with incomes at or below 80% of the AMI shall be assisted.	Yes
Federal 24 CFR 92.250	<u>GAP Financing</u> The application shall show that a need for HOME assistance exists after all other financial resources have been identified and secured for the proposed activity.	Yes
Federal 24 CFR 92.251	<u>Property Standards</u> All single-family housing involving rehabilitation shall be rehabilitated in accordance with any locally adopted and enforced building or housing codes, standards and ordinances. In the absence of locally adopted and enforced building or housing codes, the requirements of the Iowa Minimum Housing Rehabilitation Standards shall apply (all communities with populations of 15,000 or less).	If rehab or acq/rehab



Federal 24 CFR 92.254	<u>Maximum Value Limits</u> (i) In the case of acquisition of newly constructed housing or standard housing, the housing has a purchase price for the type of single family housing that does not exceed 95 percent of the median purchase price for the area, as described in paragraph (a)(2)(iii) of this section. (ii) In the case of acquisition with rehabilitation, the housing has an estimated value after rehabilitation that does not exceed 95 percent of the median purchase price for the area, described in paragraph (a)(2)(iii) of this section.	Yes
Federal 24 CFR 92.504	<u>Project Timeline</u> Activity timeline for completing the project is within allowed HUD guidelines.	Yes
State 265-39.3(16)	<u>Eligible HOME Applicant</u> Application is from a qualified, eligible HOME applicant.	Yes
BABA Act, 41 USC 8301	<u>Build American, Buy American Act</u> Grantee must comply with the requirements of the Build America, Buy America (BABA) Act, 41 USC 8301 note, and all applicable rules and notices, as may be amended, if applicable to the Grantee's infrastructure project. Pursuant to HUD's Notice, "Public Interest Phased Implementation Waiver for FY 2022 and 2023 of Build America, Buy America Provisions as Applied to Recipients of HUD Federal Financial Assistance" (88 FR 17001), any funds obligated by HUD on or after the applicable listed effective dates (August 23, 2024), are subject to BABA requirements, unless excepted by a waiver.	Yes, if applicable
State 265-39.4(16), 39.4(1)	<u>Eligible HOME Activities</u> Funds requested are for an eligible HOME activity/activities.	Yes
State 265-39.6(16), 39.6(1)	<u>HOME Purpose & Consolidated Plan</u> The application shall propose a housing activity consistent with the HOME fund purpose and eligibility requirements and the state consolidated plan.	Yes
State 265-39.6(16), 39.6(2)	<u>Capacity</u> The application shall document the applicant's capacity to administer the proposed activity. Such documentation may include successful administration of prior housing activities...	Yes
State 265-39.6(16), 39.6(2) & IDPH	<u>Lead Based Paint Requirements</u> Applicant agrees to use a Lead Safe Renovator for lead based paint issues. (Only required for pre-1978 buildings)	If pre-1978 project
State 265-39.8(16), 39.8(3)	<u>General Administration</u> Subrecipients shall identify general administration costs in the HOME application. IFA reserves the right to negotiate the amount of funds provided for general administration, but in no case shall the	Only if applying for admin funds



	<p>amount for general administration exceed 10% of a total HOME funds award. Only local government and nonprofit recipients are eligible for general administration funds. Subrecipients must certify that all general administrative costs reimbursed by HOME are separate from and not reimbursed by HOME as technical assistance costs.</p>	
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