

Source	Tool	What is it?	Type of housing	Who can apply?	
FEDERAL	HUD Formula Grants	<a href="#">Community Development Block Grant Program</a>	Direct grants to entitlement communities from HUD to revitalize neighborhoods expand affordable housing and economic opportunities, and/or improve community facilities and services- includes Housing Rehabilitation Program	Housing for households with incomes below 80% of regional median household income	Allocated by formula to local jurisdictions over 50,000 people, and to counties for allocation to smaller jurisdictions. Local jurisdictions must be entitlement communities.
		<a href="#">HOME Investment Partnership</a>	HOME Funds are awarded by HUD through a formula to participating jurisdictions—each dollar of grant funds must be matched with 25 cents of local money.	Housing for households with low and very low incomes (must be below 80% of regional median household income)	Encourages partnership among state agencies, local governments, nonprofits, and for profits
	HUD Competitive Grants	<a href="#">Brownfields Economic Development Initiative (BEDI)</a>	Designed to help cities redevelop abandoned idled, or underutilized industrial and commercial facilities where expansion or redevelopment is inhibited by real or perceived environmental contamination (brownfields)	Must increase economic activity for low or moderate income persons, may be used for mixed use housing	Local governments
		<a href="#">Supportive Housing Program</a>	Provides competitive grants to develop supportive housing and services that will enable homeless people to live as independently as possible	Housing for the homeless	Government agencies, public or private nonprofits—must provide a match
		<a href="#">Section 811</a>	Provides funding for supportive housing for very low-income persons with disabilities who are at least 18 years old	Capital advances to construct, rehabilitate, or acquire structures to be used for housing contracts for project rental assistance	Non-profit organizations with 501(c)(3) status designated from the IRS.
		<a href="#">Section 202</a>	Provides funding supportive housing for very low-income persons 62 years of age and older	Capital advances to construct, rehabilitate, or acquire structures to be used for housing—funds need not be repaid if units are kept as low-income elderly housing for 40 years or more; also project rental assistance	Private non-profit organizations and non-profit consumer cooperatives
	USDA	<a href="#">United States Department of Agriculture, Rural Housing Service Programs</a>	Makes a variety of loans and grants for the construction and renovation of affordable housing primarily in rural areas	Multi-family housing, single family sites, farm labor housing , rural rental housing , and housing preservation	Local and state governmental entities; nonprofits, private corporations, and cooperatives on a not-for-profit basis; and Federally recognized Native American groups

	FHLB	<a href="#">Federal Home Loan Bank grants</a>	Programs that enable families and individuals of all income levels to obtain quality housing and become homeowners by providing wholesale products and services that help member financial institutions who award funds to local communities	The Affordable Housing Program (AHP) provides subsidies to create housing units for up to 80% median income. The Individual Development and Empowerment (IDEA) Program provides funds for first time homebuyers	Member banks work with local “sponsors” such as local community groups, public housing agencies, nonprofits, for-profit housing developers and other entities
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**Affordable Housing Funding Table. 1000 Friends of Oregon:** \* The focus of this funding table is primarily on affordable housing development and construction. Several programs use federal funds, but are planned and delivered by State or local government. The general convention here is to show these programs by the government level where they are delivered, not by the original source of funds. \*A primary source for this information is the Metro Regional Affordable Housing Strategy (RAHS), Appendix C: Strategy Reports compile in June 2000. The entire RAHS can be viewed on Metro’s website: <http://www.metro-region.org/article.cfm?ArticleID=417>. Information has been updated and revised and generally does not include housing assistance programs. For other federal affordable housing programs see HUD’s website: <http://www.hud.gov/offices/cpd/affordablehousing/programs/index.cfm>. June 16, 2003

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STATE  Tax Incentive and Grant Programs	Trust Fund  <a href="#">Oregon Housing Trust Fund (Housing Development Grant)</a>	Created to expand the State's supply of housing for low and very low-income families and individuals by providing funds to construct new housing or to acquire and/or rehabilitate existing structures	Entire project need not be for low-income people, but the proportion of affordable units determines the level of the grant	Housing developers, for profit and non-profit
	<a href="#">Low Income Housing Tax Credit Program (LIHTC)</a>	Provides federal tax credits to developers of low-income housing projects; The developers can use the credits to directly reduce their own tax liability but, typically, sell the credits to corporations for cash with which to develop housing	Must be used for low-income housing; units must remain affordable for a period of 30 years; must go through a design review process	Individuals, corporations, partnerships and other legal entities
	<a href="#">Oregon Affordable Housing Tax Credit Program (OAHTC)</a>	OHCSO certifies tax credits for housing projects allowing lending institutions to lower the interest rate on a loan by as much as 4%. The savings generated by the reduced interest rate must be passed directly through to the tenant in the form of reduced rents.	Housing or community rehabilitation projects serving low-income people	Housing developers must enter into restrictive covenants on rents charged to tenants.
	<a href="#">Oregon Community Development Block Grant Housing Rehabilitation Program</a>	Provides grants for the rehabilitation of existing housing in rural Oregon (Transferred from the Oregon Economic and Community Development Dept. (OECD) to Oregon Housing and Community Services (OHCSO) in 2000)	Renovation, modification (accessibility) and weatherization of existing housing (single family or duplex) within rural communities for persons/families below 80% median income	Cities and Counties within rural Oregon: <a href="#">List of Rehab Contacts</a>
	<a href="#">Oregon Farmworker Housing Tax Credit Program</a>	Gives a state income tax credit to investors who incur costs to construct, install or rehabilitate farmworker housing  2001 legislation improved the benefits of the program. The tax credit is up to 50 percent of the eligible costs incurred to complete the housing project. Up to 80% of the credit can be transferred to a contributor of the project.	Farmworker housing	Organizations or individuals who incur costs for the construction, rehabilitation or installation of farmworker housing (a non-profit may assign the tax credit to an investor who invests in the housing project)
	<a href="#">HELP Program</a>	Provides funding for affordable housing for very low-income households; Maximum funding for one project is \$75,000	Very-low income housing	Local government, housing authority or non-profit
	<a href="#">Community Incentive Fund (CIF)</a>	Provides grants and low interest loans to revitalize Oregon's downtown areas and mainstreets, develop affordable housing near jobs and transportation, and help rebuild rural and distressed communities  The fund is approximately \$5 million to \$8.5 million in 2003 and is contingent upon sale of lottery backed bonds	Includes affordable housing projects preferably near jobs and transportation  Large and small projects (separate round known as Small Community Incentive fund for projects under \$50,000) must meet two or more of the four goals of the Oregon Livability Initiative and promote achievement of one of the Governor's Quality Development Objectives	Local governments, non-profit and for profit.

	<a href="#">Historic Rehabilitation Incentives (Federal and State)*</a>	Federal 20% tax credit for qualified rehabilitation work; In some cases, may be combined with state low- income housing credit (LIHTC).  State Special Assessment program: In return for a qualifying rehabilitation on a National Register property this program offers a fifteen year “freeze” of its assessed value.	Must be qualified rehabilitation in “certified historic structure” of depreciable, income-producing properties; includes qualified rental residential property	FTC: Generally for profit developers and in some cases non-profit developers  SSA: Property Owners
	<a href="#">Special Assessment Option for Restricted Multi-Family Rental Housing (HB 2204)</a>	Provides equitable, consistent property tax valuation for developers of tax credit and other affordable housing projects (Effective date January 1, 2002; Applies to Tax Year on or after 7/1/02)	Affordable housing projects	Housing developers
Low Interest Loan and Bond Programs	<a href="#">Loan Guarantee Program</a>	Established by the 1991 Legislature to provide loan guarantees to lenders for up to 25% of the original principle balance of a loan.	New construction, acquisition or rehab for low and very low-income families	Lenders
	<a href="#">Predevelopment loan Program</a>	Provides below market financing and flexible terms through a partnership between OHCS D and Fannie Mae. The minimum loan is \$40,000; the maximum loan is \$1,500,000.	Site acquisition and typical predevelopment expenses	Housing developers. Preference given to projects that meet Oregon Quality Development Objectives
	<a href="#">Oregon Rural Rehabilitation Loan</a>	A loan fund to meet the critical need for farmworker housing.. OPR funds are required to be used as leverage with other funding sources.	Can only be used for farmworker housing for new construction and rehabilitation	Housing developers
	<a href="#">Seed Money Advance Loan Program</a>	A revolving loan fund that provides no-interest loans to qualified non-profits and interest-bearing loans to qualified for profit sponsors from a \$250,000 revolving loan fund	Recoverable pre-construction costs before construction loan proceeds become available	Housing developers
	<a href="#">Elderly and Disabled Loan Program</a>	Issues tax exempt bonds to make below market interest rate permanent mortgage loans	New construction, substantial rehabilitation, and acquisition of rental housing	For profit and non-profit developers
	<a href="#">Enterprise Lending Products</a>	Works on a national basis to offer flexible, short-term financing products to nonprofit organizations working to revitalize their communities. No limits on the size of the loan though the size of the Foundation loan fund is limited- average loan is \$250,000	Predevelopment loans and Acquisition, Construction and Rehabilitation, Secured lines of credit, Working capital lines of credit, mini-permanent loans, and Equity bridge loans for Low Income Housing Tax Credit projects	Preference is given to loan requests originated through local Enterprise offices and other Foundation subsidiaries primarily the Enterprise Social Investment Corporation (ESIC).
	<a href="#">Enterprise Predevelopment Loan in Oregon</a>	A revolving loan fund administered by the Portland Enterprise Foundation in partnership with OHCS D	Predevelopment activities and property acquisition to facilitate the development of housing	Housing developers outside of Multnomah County.

	<a href="#">Risk Sharing Program</a>	Partnership between HUD and OHCS D for the credit enhancement of tax exempt bond financing to provide permanent first mortgage financing for affordable multi-family rental housing	Multi-family housing including new construction, and acquisition with substantial rehabilitation	Non-profit, for profit, government housing developers
	<a href="#">Pass Through Revenue Bond Program</a>	This credit enhanced conduit program provides funds to finance low-income multi-family housing	Construction, rehabilitation, and acquisition of multi-family housing	Housing developers

**Affordable Housing Funding Table. 1000 Friends of Oregon. Draft 5.27.03:**\* The focus of this funding table is primarily on affordable housing development and construction. Several programs use federal funds, but are planned and delivered by State or local government. The general convention here is to show these programs by the government level where they are delivered, not by the original source of funds. \*A primary source for this information is the Metro Regional Affordable Housing Strategy (RAHS), Appendix C: Strategy Reports compile in June 2000. The entire RAHS can be viewed on Metro’s website: <http://www.metro-region.org/article.cfm?ArticleID=417>. Information has been updated and revised and generally does not include housing assistance programs.