

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of Community Planning and Development

HOME Investment Partnerships Program

SUMMARY OF RESOURCES

(Dollars in Thousands)

	Enacted/ Requested	Carryover	Supplemental/ Rescission	Total Resources	Obligations	Outlays
2019 Appropriation	1,250,000	502,305 ^a	-	1,752,305	1,512,710	938,271 ^b
2020 Appropriation	1,350,000	238,826	-	1,588,826	1,367,337	1,103,758
2021 President's Budget	-	221,489	-	221,489	215,568	1,214,284
Change from 2020	(1,350,000)	(17,337)	-	(1,367,337)	(1,151,769)	110,526

^{a/} This carryover number includes \$11.167 million in funds recaptured in 2019.

^{b/} Differs from the Budget Appendix due to rounding.

PROGRAM PURPOSE

The HOME Investment Partnerships Program provides formula grants to states and units of general local governments to acquire, rehabilitate, and construct affordable housing and provide rental assistance for low- and very low-income households.

BUDGET OVERVIEW

The 2021 President's Budget requests no funding for the HOME Investment Partnerships Program. This program has provided formula grants to states and units of general local governments to acquire, rehabilitate, and construct affordable housing and provide rental assistance for low- and very low-income households since 1992. Stagnant incomes, complex housing market dynamics, including local land use, zoning, and other regulations that create barriers to housing development, all contribute to significant housing cost burdens for households across the country, especially for lower income families. Further exacerbating this problem is the current fragmented, overlapping, and inefficient system for funding affordable housing production, as well as challenges to measuring the collective performance. Many of these issues cannot be solved by the federal government or the subsidization of housing construction alone. State and local governments are better positioned to comprehensively address the array of unique market challenges, local policies, and impediments that lead to housing affordability problems. To support those efforts, the Administration has established the White House Council on Eliminating Regulatory Barriers to Affordable Housing¹ to help communities address, reduce, and remove the multitude of overly burdensome regulatory barriers that artificially raise the cost of housing development and contribute to the lack of housing supply.

HUD will continue to administer the program until all existing grant funds are disbursed and completed, and it will oversee projects assisted with HOME grant funds until the end of their regulatory affordability periods (maximum 20 years).

- There are currently \$3.54 billion of undisbursed HOME funds from 2019 and earlier grants.
- Funds obligated from 2019 grants are available for expenditure until September 30, 2027.
- Approximately 17,475 rental projects containing 182,835 HOME-assisted units and 79,499 homebuyer projects are currently under compliance agreements that maintain affordability.

¹ Executive Order 13878, 84 Fed. Reg. 30853 (June 28, 2019).

HOME INVESTMENT PARTNERSHIPS PROGRAM

- Approximately 7,671 projects are currently underway and will be placed into service upon completion.

SUMMARY OF RESOURCES BY PROGRAM

(Dollars in Thousands)

Budget Activity	2019 Budget Authority	2018 Carryover Into 2019	2019 Total Resources	2019 Obligations	2020 Appropriation	2019 Carryover Into 2020	2020 Total Resources	2021 President's Budget
Formula Grants	1,247,500	502,011	1,749,511	1,509,923	1,347,300	238,819	1,586,119	-
Insular Areas	2,500	-	2,500	2,500	2,700	-	2,700	-
HOME/CHDO Technical Assistance	-	287	287	287	-	-	-	-
Management Information Systems	-	3	3	-	-	3	3	-
Housing Counseling	-	4	4	-	-	4	4	-
Total	1,250,000	502,305^a	1,752,305	1,512,710	1,350,000	238,826	1,588,826	-

^{a/} This carryover number includes \$11.167 million in funds recaptured in 2019.