

APPENDIX 7

Affordable Housing Resources

Program Name	Description	Eligible Housing Activities
Community Development Block Grant (CDBG)	Federal grants awarded to states and units of general local government on a formula basis for housing and community development activities which primarily benefit low- and moderate-income households.	<ul style="list-style-type: none"> • Acquisition • Rehabilitation • Homebuyer assistance • Homeless assistance • Infrastructure
Home Investment Partnerships Program (HOME)	Federal grants awarded to states and units of general local government to produce or preserve affordable housing.	<ul style="list-style-type: none"> • New construction • Acquisition • Rehabilitation • Homebuyer assistance • Rental assistance
Mortgage Credit Certificate Program	The Mortgage Credit Certificate (MCC) program assists first-time homebuyers with the purchase of existing or new homes. The MCC tax credit reduces the federal income tax of borrowers purchasing qualified homes.	First-time homebuyer assistance
Section 8 Housing Choice Vouchers	Rental assistance payments to owners of private market-rate units on behalf of low-income tenants.	Rental assistance
Low-Income Housing Tax Credit (LIHTC)	Tax credits are available to persons and corporations that invest in affordable housing.	<ul style="list-style-type: none"> • New construction • Rehabilitation
Multi-Family Housing Program (MHP)	Deferred payment loans from the state for rental housing with supportive services for the disabled who are homeless or at risk of homelessness. This program is currently suspended for lack of funding.	<ul style="list-style-type: none"> • New construction • Rehabilitation • Preservation • Conversion of nonresidential to rental

Program Name	Description	Eligible Housing Activities
Multi-family Housing Program – Supportive Housing	Deferred payment loans from the state for rental housing with supportive services for the disabled who are homeless or at risk of homelessness. This program is currently suspended for lack of funding.	<ul style="list-style-type: none"> • New construction • Rehabilitation • Preservation • Conversion of nonresidential to rental
Building Equity and Growth in Neighborhoods (BEGIN)	Grants from the state to cities to provide down payment assistance (up to \$30,000) to low- and moderate-income first-time homebuyers of new homes in projects with affordability enhanced by local regulatory incentives or barrier reductions. This program is currently suspended for lack of funding.	Homebuyer assistance
CalHome	Grants from the state to cities and nonprofit developers to offer homebuyer assistance, including down payment assistance, rehabilitation, acquisition/rehabilitation, and homebuyer counseling. Loans to developers for property acquisition, site development, predevelopment and construction period expenses for homeownership projects. This program is currently suspended for lack of funding.	<ul style="list-style-type: none"> • Predevelopment, site development, site acquisition • Rehabilitation • Acquisition/rehabilitation • Down payment assistance • Mortgage financing • Homebuyer counseling
Transit-Oriented Development Program	Funding for housing and related infrastructure near transit stations. This program is currently suspended for lack of funding.	<ul style="list-style-type: none"> • Rental housing construction • Mortgage assistance

Program Name	Description	Eligible Housing Activities
Infill Incentive Grant Program	Funding of public infrastructure (water, sewer, traffic, parks, site cleanup, etc.) to facilitate infill housing development. This program is currently suspended for lack of funding.	Infrastructure to support high density affordable housing
CalHFA Affordable Housing Partnerships Program (AHPP)	Affordable senior financing from CalHFA when combined with a local homebuyer assistance program.	Homebuyer assistance
CalHFA California Homebuyer's Downpayment Assistance Program (CHDAP)	Deferred-payment junior loan to qualified borrowers to be used for their down payment or closing costs.	Homebuyer assistance
Federal National Mortgage Association (Fannie Mae)	Fixed rate mortgages issued by private mortgage insurers. Mortgages which fund the purchase and rehabilitation of a home. Low down payment mortgages for single-family homes in underserved low income and minority cities.	Homebuyer assistance
Federal Home Loan Bank Affordable Housing Program	Direct subsidies to nonprofit and for-profit developers and public agencies for affordable low income ownership and rental projects.	New construction
Freddie Mac HomeWorks	First and second mortgages that include rehabilitation loan; city provides gap financing for rehabilitation component. Households earning up to 80% MFI qualify.	Homebuyer assistance combined with rehabilitation