

**BARNSTABLE COUNTY HOME CONSORTIUM
HOME PROGRAM ALLOCATIONS
FEDERAL FISCAL YEAR 2014
JULY 1, 2014- JUNE 30, 2015**

Area/Program	Allocation	Goals- Units or Households assisted
Administration- 10% (1)	\$ 40,455	
CHDO Housing Production Projects- 15% (2)	\$ 60,683	5 units
Housing Production (3)	\$ 228,414	28 units
Down Payment/Closing Cost Program- DPCC (4)	\$ 75,000	5 households
TOTAL	\$ 404,552	38 units/households

- (1) The maximum of 10% of the HOME allocation allowed for program administrative costs.
- (2) Required 15% non-profit community housing development organization (CHDO) set aside. Approved Consortium CHDOs include Housing Assistance Corporation, Community Development Partnership, and Harwich Ecumenical Council for the Homeless. This total includes Consortium legal costs associated with project loan closings and project environmental review legal ads.
- (3) The entire \$289,097 of the housing production allocation, including CHDO projects, is reserved for rental projects. This total includes Consortium legal costs associated with project loan closings and project environmental review legal ads. \$50,000 of the housing production allocation is reserved if needed for the Homeownership Preservation Program to preserve the affordability during the HOME affordability period of selected ownership units in the Program.
- (4) One pool of funds with the basic maximum award of \$10,000 for first time homebuyers with the amount limited to the amount actually needed to complete the transaction. The maximum loan amount can be increased to \$20,000 for those households purchasing homes that have modest rehabilitation needs that need to be addressed. The 0%, deferred payment loan is payable upon sale, transfer, or in some cases refinancing of the property. This total includes associated project related loan costs (\$1,500 per loan) for the administering agency.