



BARNSTABLE COUNTY HOME CONSORTIUM

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HOME PROGRAM ALLOCATIONS FEDERAL FISCAL YEAR 2011 JULY 1, 2011- JUNE 30, 2012

Area/Program	Allocation	Goals- Units or Households assisted
Administration (1)- 10%	\$ 66,452	
CHDO Housing Production Projects (2)- 15%	\$ 99,680	15 units
Housing Production (3)	\$ 423,396	40 units
Down Payment/Closing Cost Program- DPCC (4)	\$ 75,000	10 households
TOTAL	\$ 664,528	65 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. Includes Consortium legal costs associated with project loan closings.
- (3) Unless the HOME/Universal Deed Restriction conflict is resolved, \$474,000 of the total housing production allocation, including CHDO projects, is reserved for rental projects. Includes Consortium legal costs associated with project loan closings. \$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 maximum award of \$10,000 for first time homebuyers with the amount limited to the amount actually needed to complete the transaction. Deferred payment loan payable upon sale, transfer, or in some cases refinancing of the property.

