

Housing + Community Development Municipal Resource Guide

Last Updated: January 3, 2019



The Municipal Resource Guide is a project of the Metropolitan Mayors Caucus' Housing and Community Development Committee, which is chaired by Mayor Jeffrey Sherwin of Northlake and Mayor Arlene Juracek of Mount Prospect.

Programs for Municipalities

Overview:

There are a number of grants available to municipalities to address housing issues. These grants take two forms:

Formula grants are distributed by formula through HUD to entitlement jurisdictions. Municipalities that sit above a population threshold receive the formula funding directly from HUD. For municipalities beneath that population threshold, their County government serves as entitlement jurisdiction that receives and distributes the funds. These jurisdictions have flexibility to use these grants within federal program guidelines. These grants are awarded every fiscal year, though their amount may vary.

Competitive grants are grants available on a competitive basis to multiple units of government. These grants are typically designed to fund specific programmatic activities. The federal government and Illinois both manage these grants. Most competitive grants open once a year and can change as agency or administration priorities shift.

Program Type	Name	Income Breaks	Agency	Eligible Entities	Description	Funding Cycle	Amount
Formula Funds	Community Development Block Grants - Disaster Recovery Program	Must principally benefit households and neighborhoods with 80% AMI or below	U.S. Department of Housing and Urban Development	Municipalities and counties	HUD provides flexible grants to help cities, counties, and States recover from Presidentially declared disasters, especially in low-income areas. These funds are typically awarded by Congress in supplemental appropriations after a disaster occurs. Like CDBG, CDBG-DR is awarded by formula to entitlement entities, intended to principally serve low- and moderate-income persons, and may be used flexibly for a variety of programmatic purposes related to disaster recovery. Funds may be used for similar activities to CDBG, including housing development and rehabilitation, economic development, acquisition and rehabilitation of property, and other activities.	Appropriated by Congress after a Presidentially declared disaster	Varies by population size
Formula Funds	Community Development Block Grants - Entitlement Program	Must principally benefit households and neighborhoods with 80% AMI or below	U.S. Department of Housing and Urban Development	Municipalities and counties	CDBG annual grants on a formula basis to entitled cities and counties to develop viable urban communities by providing decent housing and a suitable living environment, and by expanding economic opportunities, principally for low- and moderate-income persons. Funds may be used flexibly for a variety of programmatic purposes. Entitlement communities above a population threshold receive CDBG directly from HUD. Counties also receive CDBG and distribute these funds to non-entitlement communities within their boundaries. Funds may be used for activities, which include, but are not limited to: acquisition of real property, relocation and demolition, rehabilitation of residential and non-residential structures, the construction of affordable housing, code enforcement, and homebuyer assistance.	Yearly by formula	Varies by population size
Formula Funds	Emergency Shelter Grants	Must meet federal definition of homelessness	U.S. Department of Housing and Urban Development	Municipalities and counties	ESG provides grants to units of government to provide assistance to address homelessness and support households at risk of homelessness. Funds may be used flexibly. Entitlement communities above a population threshold receive ESG directly from HUD. Most communities in the region are not entitlement municipalities; Counties receive these funds and distribute them to local units of government. ESG may be used for: street outreach, emergency shelter, homelessness prevention, rapid re-housing assistance, and information systems.	Yearly by formula	Varies by population size
Formula Funds	HOME Investment Partnerships	Rental: 90% of units must be rented at 60% of AMI or below Homeownership: All assistance at 80% of AMI or below	U.S. Department of Housing and Urban Development	Municipalities and counties	HOME provides grants to units of government to implement local housing strategies designed to increase homeownership and affordable housing opportunities for low and very low-income Americans. Funds may be used flexibly for a variety of purposes. Entitlement communities above a population threshold receive HOME directly from HUD. Counties receive HOME and distribute these funds within their boundaries. HOME may be used for specific development costs, including acquisition, improvements, demolition, and construction. It may also be used to assist homeowners and tenants through tenant-based rental assistance; housing rehabilitation; and assistance to homebuyers.	Yearly by formula	Varies by population size
Formula Funds	Section 108 Loan Guarantee	Must principally benefit households and neighborhoods with 80% AMI or below	U.S. Department of Housing and Urban Development	Municipalities and counties (entitlement recipients) and states	Section 108 offers state and local governments the ability to transform a small portion of their CDBG funds into federally guaranteed loans large enough to pursue physical and economic revitalization projects capable of revitalizing entire neighborhoods. Such public investment is often needed to inspire private economic activity, providing the initial resources or simply the confidence that private firms and individuals may need to invest in distressed areas.	Yearly by formula	Typically between \$500K and \$140M; entitlement communities may borrow up to 4x CDBG amount

Program Type	Name	Income Breaks	Agency	Eligible Entities	Description	Funding Cycle	Amount
Homelessness	Veterans Affairs Supportive Housing	Homeless veterans and their families	U.S. Department of Housing and Urban Development	Housing authorities	The HUD-Veterans Affairs Supportive Housing (HUD-VASH) program combines Housing Choice Voucher (HCV) rental assistance for homeless Veterans with case management and clinical services provided by the Department of Veterans Affairs (VA). VA provides these services for participating Veterans at VA medical centers (VAMCs) and community-based outreach clinics. VA HUD-VASH case managers will refer HUD-VASH-eligible families to the PHA for the issuance of vouchers.		
Homelessness	Youth Homelessness Demonstration Funds	N/A	U.S. Department of Housing and Urban Development	Municipalities, counties, states, not-for-profits	The goal of the YHDP is to support up to 11 communities, at least 5 of which will be rural, in the development and implementation of a coordinated community approach to preventing and ending youth homelessness, and sharing that experience with and mobilizing communities around the country toward the same end. The first round of funding was announced in early 2018. It is unclear if there will be subsequent funding.	Yearly; last NOFA April 2018	Between \$1M and \$15M
Development Finance	Private Activity Bonds		Governors Office of Management and Budget	Municipalities, Counties, and State Agencies	Private activity bonds are tax-exempt bonds issued by or on behalf of a local or state government for the purpose of providing special financing benefits for qualified projects. Home rule and non-home rule municipalities may both access PAB for investment projects, including housing and community development projects. Home rule municipalities are allocated an amount equal to \$105 multiplied by its population. A total allocation amount is made available to non-home rule municipalities. All units of government must submit allocation request letters. Requests must be for specific projects, and no unit of government may be granted more than 10% of the amount of total allocation initially available to units of local government for a single project.	Rolling, with benchmarks	Home Rule: \$105 multiplied by local population Non-home Rule: By application, total 2018 allocation of \$246M across Illinois
Rehabilitation and Vacant Properties	Abandoned Property Program	N/A	Illinois Housing Development Authority	Municipalities and counties	APP provides municipalities with financial resources to address the impact of the foreclosure crisis, decrease preventable foreclosures, and assist communities with neighborhood improvement, greening, and redevelopment. APP funds may be used for securing, maintaining, demolishing, or rehabilitating abandoned homes. APP is a direct grant program. Program targets 1 to 6 unit residential properties.	Yearly; Round 4 opened in Fall 2018	\$75,000 per applicant
Rehabilitation and Vacant Properties	Blight Reduction Program	N/A	Illinois Housing Development Authority	Municipalities and counties, with a not-for-profit developer or agency	BPP provides municipalities with financial resources to address the impact of the foreclosure crisis, decrease preventable foreclosures, and assist communities with neighborhood improvement, greening, and redevelopment. APP funds may be used for Funds may be used for acquisition, demolition, greening, maintenance, and administration costs. BPP is structured as a zero percent (0%), 3 year, non-amortizing loan, secured by a recorded lien. Program targets 1 to 4 unit residential properties.	Round 2 closed in 2015	\$35,000 per unit
Rehabilitation and Vacant Properties	Choice Neighborhoods Implementation Grants	Existing units: Public or HUD-assisted properties New units: 120% of AMI or below	U.S. Department of Housing and Urban Development	Public housing authorities, municipalities, not-for-profits	This program supports the implementation of locally driven strategies that address struggling neighborhoods with distressed public or HUD assisted housing. The Planning Grants fund a comprehensive neighborhood plan focused on three goals: (1) Replacing public and distressed housing with high-quality options; (2) Improving outcomes of households living in the target units; and (3) Stimulating broader neighborhood investment. These grants fund: Construction or rehabilitation of housing; Acquisition or disposition of housing, including REOs; Supportive services; Relocation assistance; and Critical community improvements.	Yearly; due in November 2018	Up to \$30M per award
Rehabilitation and Vacant Properties	Choice Neighborhoods Planning Grants	Existing units: Public or HUD-assisted properties New units: 120% of AMI or below	U.S. Department of Housing and Urban Development	Public housing authorities, municipalities, not-for-profits	This program is a planning grant to support locally driven strategies that address struggling neighborhoods with distressed public or HUD assisted housing. The Planning Grants fund a comprehensive neighborhood plan focused on three goals: (1) Replacing public and distressed housing with high-quality options; (2) Improving outcomes of households living in the target units; and (3) Stimulating broader neighborhood investment. These grants fund the creation of a Transformation Plan focused on the housing units, households, and broader neighborhood context.	Yearly; due in November 2018	Up to \$1.3M per award
Rehabilitation and Vacant Properties	Housing Accessibility Program	50% of AMI or less with preference given to 30% of AMI or less	Illinois Housing Development Authority	Municipalities and not-for-profit providers	The Home Accessibility Program (HAP) provides funding to units of local government and non-profit organizations throughout the State to provide home accessibility grants to their local constituency. These grants help people stay in their homes and prevent premature or unnecessary institutionalization of the elderly and people with disabilities. Funds have a per household maximum of \$25,000 and will be given as a forgivable loan with a 5 year recapture period. HAP does not provide direct grants to property owners. Owner and renter-occupied housing are both eligible with documented need for home modifications.	Funding opened in Fall 2018	\$25,000 per household

Program Type	Name	Income Breaks	Agency	Eligible Entities	Description	Funding Cycle	Amount
Rehabilitation and Vacant Properties	Lead-Based Paint Hazard Reduction Program	Households under 60% AMI	U.S. Department of Housing and Urban Development	Municipalities, states, counties, and other units of government	The LBPHR program funds units of state, local and tribal government to implement comprehensive programs to identify and remediate lead-based paint hazards in privately owned rental or owner-occupied housing. Healthy Homes Supplemental funds may be used only in homes also receiving HUD-funded lead hazard control work (interim controls or abatement). Grantees must use an inspection tool that identifies all 29 hazards identified in the Healthy Homes Rating System (HHRS) for assessing hazards. The grants fund lead control efforts with a focus on those units where children are at greatest risk of lead poisoning, especially children in low-income and minority households.	Yearly	\$3.5M for large jurisdictions \$3M for other state and local jurisdictions \$2M for those that have not received a grant
Rehabilitation and Vacant Properties	Single Family Rehabilitation Program	80% of AMI or less with preference given to 50% of AMI or less	Illinois Housing Development Authority	Municipalities and not-for-profit providers	SFR provides funding to units of local government and non-profit organizations throughout the State to help homeowners make necessary repairs to their homes. Funds have a per household maximum of \$45,000 in assistance, which may be used for hard costs for replacement, repairs, health/safety; soft costs; and administrative costs related to the project. SFR does not provide direct grants to property owners.	No round scheduled but future funding anticipated	\$45,000 per household

Programs for Development

Overview:

These programs help finance affordable housing in northeastern Illinois. In most cases, municipalities do not access these programs directly. However, it can be important for municipal staff to understand and promote these programs when meeting with developers and property managers. Many developers and property managers may be unaware of these resources, particularly smaller programs that could fill a budget gap and/or create a few additional units.

There are three broad categories of programs listed. **Grants and equity** provide the capital for affordable units; **loan products** provide financing assistance; and **operating assistance** helps subsidize the yearly operating budget of a building.

Program Type	Name	Income Breaks	Agency	Eligible Entities	Description	Funding Cycle	Amount
Grants and Equity	ComEd Affordable Housing New Construction	Units must be 80% of AMI or lower	ComEd	Housing developers	The ComEd Energy Efficiency Program affordable housing new construction (AHNC) provides incentives for developers of single-family and multi-family new construction and major renovation projects to improve comfort and reduce energy use for income eligible households. This offering continues the affordable housing new construction program previously administered by the Illinois Department of Commerce and Economic Opportunity (DCEO). Projects must be located in ComEd service territory.	Rolling	Incentives based on gross square foot of income eligible living space; see ComEd website
Grants and Equity	Competitive Affordable Housing Program	80% of AMI or lower for owner-occupied 20% of units are rented at 50% of AMI or lower	Federal Home Loan Bank of Chicago	Housing Developers, Community Organizations, Local Governments, PHAs, and Tribal Organizations	Through the competitive Affordable Housing Program (AHP), our member institutions partner with for- and not-for-profit developers, community organizations, units of government, public housing authorities, and tribal governments to apply for annual grants to subsidize the acquisition, new construction, and/or rehabilitation of affordable rental or owner-occupied housing. AHP subsidy is provided as a forgivable grant from the Federal Home Loan Bank of Chicago, through a member, to a project sponsor. The maximum per-project subsidy is \$750,000 or 75% of the total project cost, whichever is less.	Yearly	Up to \$750k or 75% of total project cost, whichever is less
Grants and Equity	Illinois Affordable Housing Tax Credit	120% of AMI for employer-assisted housing 60% of AMI for all others	Illinois Housing Development Authority	Housing developers	The Illinois Affordable Housing Tax Credit (IAHTC) encourages private investment in affordable housing by providing donors of qualified donations with a one-time tax credit on their Illinois state income tax equal to 50 percent of the value of the donation. IHDA administers the statewide program, and the City of Chicago's Department of Housing and Economic Development (HED) administers the program in the City of Chicago. IHDA receives 75.5 percent of the annual IAHTC allocation, while the City of Chicago receives 24.5 percent. Each administrative entity has its own application process.	Rolling	Donations must occur in increments of \$10,000
Grants and Equity	Low-Income Housing Tax Credit	20% of units at 50% of AMI or lower, or 40% of units at 60% of AMI or lower	Illinois Housing Development Authority	Housing developers	The Low Income Housing Tax Credit (LIHTC, Housing Credit) is a dollar-for-dollar federal tax credit for affordable housing investments. It was created under the Tax Reform Act of 1986 and gives incentives for the utilization of private equity in the development of affordable housing aimed at low-income Americans. IHDA evaluates applications against its "Qualified Allocation Plan" (QAP). LIHTC accounts for the majority (approximately 90%) of all affordable rental housing created in the United States today, and is the most successful affordable housing tool in Illinois. The tax credits are more attractive than tax deductions as the credits provide a dollar-for-dollar reduction in a taxpayer's federal income tax, whereas a tax deduction only provides a reduction in taxable income. Almost all investors in LIHTC projects are corporations.	Yearly	1,500,000 tax credits or 28,500 credits per unit

Program Type	Name	Income Breaks	Agency	Eligible Entities	Description	Funding Cycle	Amount
Grants and Equity	Net Zero Energy Building Program		Illinois Clean Energy Community Foundation	Local government agencies, non profits, and colleges/universities	The Foundation's Net Zero Energy Building Program will award grants to new construction or retrofit projects that achieve site net zero energy performance, or better, over the course of a year. Buildings must, at a minimum, offset all of their energy consumption with on-site generation from renewable resources. Grants will be paid incrementally, with full payment contingent on actual performance. Eligible applicants may apply for up to \$1,000,000 or 60% of the project costs, whichever is less.	RFIs accepted twice a year	Up to \$1,000,000 or 60% of the project costs
Grants and Equity	Permanent Supportive Housing Development Program	30% of AMI or lower with at least one disabled person	Illinois Housing Development Authority	Housing Developers	The PSH funds developments serving extremely low-income persons with disabilities, persons experiencing homelessness and other vulnerable populations. PSH funds projects that are not a good fit for LIHTC due to their small size. Eligible developments may contain no more than 25 units and are required to set aside a minimum of 10 percent of units for referrals through the Statewide Referral Network.	Yearly; 2018 cycle closes in July	Maximum of 30% of units in structure
Grants and Equity	Private Activity Bonds		Governors Office of Management and Budget	Municipalities, Counties, and State Agencies	Private activity bonds are tax-exempt bonds issued by or on behalf of a local or state government for the purpose of providing special financing benefits for qualified projects. Home rule and non-home rule municipalities may both access PAB for investment projects, including housing and community development projects. Home rule municipalities are allocated an amount equal to \$105 multiplied by its population. A total allocation amount is made available to non-home rule municipalities. All units of government must submit allocation request letters. Requests must be for specific projects, and no unit of government may be granted more than 10% of the amount of total allocation initially available to units of local government for a single project.	Rolling, with benchmarks	Home Rule: \$105 multiplied by local population Non-home Rule: By application, total 2018 allocation of \$246M across Illinois
Grants and Equity	Regional Housing Initiative	80% of AMI or lower	BRICK Partners and CMAP	Housing developers	Since 2002, the public housing authorities participating in RHI have pooled a portion of their available rental assistance vouchers to provide long-term support for the rehabilitation or construction of multifamily, affordable rental homes in opportunity communities. Developers utilizing Permanent Supportive Housing or tax credits may apply for RHI. Potential residents for RHI units must be referred by the housing authority that has jurisdiction over the area where the development is located, or "Lead Housing Authority".	Yearly	No more than 25% of units in a building; except in the case of special needs housing.
Loan Products	Affordable Advantage	20% of the units are rented at 50% of AMI or lower OR 40% of the units are rented to tenants at 60% of AMI	Illinois Housing Development Authority	Housing developers	Affordable Advantage provides permanent first mortgage financing for stabilized new construction, refinance, or acquisition/minimal rehabilitation of up to \$10 million. Loan amounts range from \$1,000,000 to \$10,000,000.	Rolling	N/A
Loan Products	Credit Advantage	20% of the units are rented at 50% of AMI or lower OR 40% of the units are rented to tenants at 60% of AMI	Illinois Housing Development Authority	Housing developers	Credit Advantage provides construction and permanent mortgage loan financing for LIHTC projects: new construction, acquisition and rehabilitation, and adaptive re-use. The program provides first lein construction and permanent mortgage financing. Loan amounts range from \$1,000,000 to \$10,000,000.	Rolling	N/A
Loan Products	FFB Mortgage	20% of the units are rented at 50% of AMI or lower OR 40% of the units are rented to tenants at 60% of AMI	Illinois Housing Development Authority	Housing developers	The FFB Mortgage is a risk-share partnership between the U.S. Treasury and the Department of Housing and Urban Development (HUD) that offers significantly lower interest rates to support the development and preservation of affordable housing. The program provides permanent first mortgage financing for refinance or acquisition/minimal rehabilitation. Loan amounts range from \$1,000,000 to \$10,000,000 and can be used for bridge financing or permanent financing.	Rolling	N/A

Program Type	Name	Income Breaks	Agency	Eligible Entities	Description	Funding Cycle	Amount
Loan Products	IHDA Conduit Bond Program	20% of the units are rented at 50% of AMI or lower OR 40% of the units are rented to tenants at 60% of AMI	Illinois Housing Development Authority	Housing developers	IHDA can act as a conduit bond lender for affordable housing projects by issuing tax-exempt bonds from its annual volume cap amount. The developer seeks out a private placement of those bonds to a bank or investor. IHDA acts as a development partner, while deferring the majority of the underwriting to the lender. All projects must submit a Preliminary Project Assessment 90 days prior to an application.	Rolling	N/A
Loan Products	IHDA Risk Share Bond Program	20% of the units are rented at 50% of AMI or lower OR 40% of the units are rented to tenants at 60% of AMI	Illinois Housing Development Authority	Housing developers	IHDA can act as a bond issuer and lender and provide credit enhancement through the HUD Risk Share program. The developer is able to work with IHDA directly for the bond issuance, bond loan and automatic 4% LIHTC award. All projects must submit a Preliminary Project Assessment 90 days prior to an application.	Rolling	N/A
Loan Products	Illinois Affordable Housing Trust Fund	80% of AMI or lower, with 51% at 50% AMI or lower	Illinois Housing Development Authority	Housing Developers, Municipalities, Public housing authorities	IAHTF is IHDA's most flexible resource for gap financing for rental housing and financing of smaller properties. Also used for leveraging with Community Development Assistance Program (CDAP) housing rehabilitation (match), Home Modification Program. The maximum loan amount is \$1.25 million, except for \$1.5 million 1st mortgage program. Single Family financing is also available through the housing trust fund in the form of development of for-sale units, down payment assistance, and owner-occupied rehabilitation funding. Funds are targeted geographically within the state, with 18% targeted annually to non-metropolitan counties.	Rolling	\$1.25M
Loan Products	Opportunity Investment Fund	20% of the units are affordable for 15 years	Community Investment Corporation	Housing developers	The Fund offers low-cost secondary financing to investors that purchase existing rental units in strong markets. In exchange, 20% of those units must be affordable for at least 15 years. Developers can use the Fund to either cover half of their remaining equity requirement or go up to 90% loan to value. The Fund may be paired with other resources to help offset the reduced rents on the affordable units. The eligible target areas for the Fund are available here: https://www.google.com/maps/d/viewer?mid=1nTz4jifOKjp6KrawyvRfZ9JS453ecfY6&ll=41.860560668346864%2C-87.59827928417968&z=10	Rolling	\$36.5M total; Fund can cover up to 10% of a project
Operating Assistance	Long Term Operating Support Program	30% of AMI	Illinois Housing Development Authority	Property managers	LTOS provides rental subsidies over 15 years to eligible landlords serving households referred through the Statewide Referral Network. LTOS grants will be awarded to the highest scoring applications to bridge the gap between the contract rent and what extremely low-income households can afford to pay. Eligible developments must be located outside the City of Chicago, meet the accessibility requirements listed in the Request for Application, and commit to accepting tenants referred through the Statewide Referral Network in order to be considered.	Rolling	Varies; no more than 30% of units may receive LTOS subsidy]

Program Type	Name	Income Breaks	Agency	Eligible Entities	Description	Funding Cycle	Amount
Operating Assistance	Section 811 Supportive Housing for Persons with Disabilities	30% of AMI or lower with at least one disabled person	Illinois Housing Development Authority	Property managers	S811 provides federal funds to subsidize rental housing that offers access to supportive services, making it easier for persons with disabilities to live independently in the community of their choice. The assistance can be applied to new or existing regulated multifamily housing funded through different IHDA sources, such as Federal Low-Income Housing Tax Credits, Federal HOME funds, and other state, Federal, and local programs. Each rental subsidy awarded will have an initial term of five years with renewals for up to 20 years. The units will be filled through the existing State Referral Network that links service providers with housing through the Statewide Housing and Employment First Coordinator in the Office of the Governor and five regional Lead Referral Agencies.	Rolling	\$18.4M total

Programs for Homeowners and Renters

Overview:

A municipality's homeowners and renters both have access to a number of state resources to help them pay for a home, manage their rent or monthly payments, or manage other costs associated with housing. These programs include **downpayment assistance** to buy a home; **refinancing assistance** to help underwater homeowners refinance a home; **rental assistance**; and energy efficiency programs to reduce utility bills.

Homeowners and renters are not always aware of these resources, so a municipality can take several actions help promote them, including providing a link to them on your website, distributing literature within the city or village hall, and distributing flyers at events.

Program Type	Name	Income Breaks	Agency	Eligible Entities	Description	Amount
Downpayment Assistance	1st Home Illinois	\$79,000 for a 1 or 2 person household OR \$90,850 for a 3+ person household	Illinois Housing Development Authority	Home buyers	1stHomeIllinois offers down payment and closing cost assistance for a thirty-year, fixed rate mortgage for one and two unit properties. The program offers a \$7,500 downpayment assistance grant. Program targets first time homebuyers and veterans, and is available in Cook, Kane, McHenry and Will Counties.	\$7,500 per homebuyer
Downpayment Assistance	IHDAccess	\$79,000 for a 1 or 2 person household, OR \$90,850 for a 3+ person household	Illinois Housing Development Authority	Home buyers	The Access Mortgage program offers down payment and closing cost assistance for a thirty-year, fixed rate mortgage for one and two unit properties. The Mortgage program has four categories: <ul style="list-style-type: none"> • IHDAccess Forgivable offers assistance of 4% of purchase price up to \$6000, forgiven monthly after 10 years • IHDAccess Deferred offers assistance of 5% of purchase price up to \$7500, offered as an interest-free loan, deferred for the life of the mortgage • IHDAccess Repayable offers assistance of 10% of purchase price up to \$10000, offered as an interest free loan, repaid monthly over a 10 year period 	Up to \$10,000 per homebuyer
Refinancing Assistance	203(k) Rehabilitation Mortgage Insurance	None	U.S. Department of Housing and Urban Development	Homeowners	FHA's Limited 203(k) program permits homebuyers and homeowners to finance up to \$35,000 into their mortgage to repair, improve, or upgrade their home. Homebuyers and homeowners can quickly and easily tap into cash to pay for property repairs or improvements, such as those identified by a home inspector or an FHA appraiser. Homeowners can make property repairs, improvements, or prepare their home for sale. Homebuyers can make their new home move-in ready by remodeling the kitchen, painting the interior or purchasing new carpet. 203(k) loans are available through HUD-approved consultants: https://entp.hud.gov/idapp/html/f17cnsldata.cfm .	Up to \$35,000
Refinancing Assistance	Home Affordable Refinance Program	Current LTV must be more than 80%	Federal Housing Finance Agency	Homeowners	HARP—the Home Affordable Refinance Program—was created by the Federal Housing Finance Agency specifically to help homeowners who are current on their mortgage payments, but have little to no equity in their homes, refinance their mortgage - that is, they owe as much or more than their homes are currently worth - are eligible for a HARP refinance. If you got your mortgage loan at a bank, credit union or mortgage company, it may be owned by Fannie Mae or Freddie Mac. If so, you could qualify for HARP refinancing and you could save thousands with a lower rate or other more favorable terms. No minimum credit score is required and closing costs can be bundled into the new loan so you don't need much cash up front.	N/A
Refinancing Assistance	Illinois Hardest Hit Fund	120% of AMI or less with a 15% reduction of income	Illinois Housing Development Authority	Homeowners	The HHF provides mortgage assistance to homeowners who have recently experienced a hardship after January 1, 2010. HHF provides homeowners up to \$35,000 or 12 months of all mortgage payments and fees as a five year, forgivable loan. Property must be 1 to 4 units.	Up to \$35,000
Refinancing Assistance	I-REFI	\$79,000 for a 1 or 2 person household, or \$90,850 for a 3+ person household; Must have credit score of 640 or higher	Illinois Housing Development Authority	Homeowners	The I-Refi program offers up to \$50,000 in federal assistance through the Hardest Hit Fund (HHF) to help homeowners buy down their mortgage and refinance it into an affordable loan. To qualify, homeowners must be current on their mortgage for at least 12 months, live in the home as a primary residence, and quality according to eligibility criteria. Pre-assistance combined loan-to-value ratio must be higher than 110% and post-assistance LTV will be 90-97%.	Up to \$50,000

Program Type	Name	Income Breaks	Agency	Eligible Entities	Description	Amount
Refinancing Assistance	Veterans Housing Rehabilitation and Modification Pilot Program	80% of AMI or below	U.S. Department of Housing and Urban Development	Not-for-profit Intermediaries	HUD in partnership with the U.S. Department of Veterans Affairs announces \$13.7 million in grant funding to modify or rehabilitate eligible veterans' primary residences. Eligible applicants for the Veterans Housing Rehabilitation and Modification Pilot Program are nonprofit organizations that provide nationwide or statewide programs that primarily serve veterans or low-income individuals.	Up to \$1M
Rental Assistance	Rental Housing Support Program	30% of AMI or below	Illinois Housing Development Authority	Renters	The Rental Housing Support Program ("RHS Program") promotes permanent housing through the funding of rent subsidies for "rent burdened" extremely and severely low-income households. The program is administered through a local administering agency, which can include nonprofits, housing authorities, and local governments.	
Energy Efficiency	ComEd Weatherization Rebate		ComEd	Homeowners	ComEd customers have opportunities to reduce energy usage in their home by making qualifying, high-efficiency weatherization improvements. ComEd has partnered with your natural gas utility to bring electric and natural gas savings to you.	Vary per improvement
Energy Efficiency	Energy Efficient Mortgage Program		U.S. Department of Housing and Urban Development	Homeowners	FHA's Energy Efficient Mortgage program (EEM) helps families save money on their utility bills by enabling them to finance energy efficient improvements with their FHA-insured mortgage. The EEM program recognizes that an energy-efficient home will have lower operating costs, making it more affordable for the homeowners. Cost-effective energy improvements can lower utility bills and make more income available for the mortgage payment.	Subject to FHA lending limits
Energy Efficiency	Energy Savers Program		Elevate Energy	Multifamily property owners	Income-eligible multifamily properties may qualify for FREE energy efficiency upgrades through ComEd®, North Shore Gas, and Peoples Gas. Elevate Energy's team of experts will provide property owners with technical and financial assistance, including: Installation of FREE high-efficiency products in residential units, common areas, and exterior spaces; and FREE property assessments to identify energy-saving opportunities and incentives for larger capital projects, such as HVAC and variable speed drive motor upgrades.	https://www.elevateenergy.org/programs/multifamily-energy-efficiency/

Continuum of Care Providers

Overview:

Continuum of Care (CoC) organizations are planning bodies that coordinate housing and social service fundings for homeless families and individuals. HUD designates CoC organizations, which typically operate at the County level. These CoC organizations receive funding from HUD. A list of these organizations is below.

Organization	Geography	Link
Alliance to End Homelessness in Suburban Cook County	Suburban Cook County	http://www.suburbancook.org/
DuPage County Continuum of Care	DuPage County	https://www.dupageco.org/CoC/
Lake County Coalition for the Homeless	Lake County	http://www.lakecountyhomeless.org/
Continuum Of Care To End Homelessness	McHenry County	https://www.mchenrycountyil.gov/county-government/
Will County Center for Community Concerns	Will County	http://www.wcccc.net/default.asp
Continuum of Care Kane County	Kane County	http://www.countyofkane.org/Pages/ocr/continuumCare.aspx

CDFIs and Other Partners

Overview:

Community Development Financial Institutions or **CDFIs** are banks and financial institutions with a direct mission of serving low-to-moderate income people and communities. CDFIs can be good partners to help local communities address a number of housing challenges. They can help develop a variety of financing solutions. They are listed below.

Organization	Description	Link
Enterprise Community Partners	Enterprise Community Partners is a housing organization that specializes in financing and development and policy and strategy solutions nationally. Enterprise works in a number of areas in community investment, including low-income housing tax credits, new market tax credits, and the management of several national and local loan funds. In the Chicago region, Enterprise focuses on equitable transit oriented development, preserving affordable housing in strong markets, and the intersection of health and housing.	https://www.enterprisecommunity.org/where-we-work/chicago
Preservation Compact	The Preservation Compact is an arm of the Community Investment Corporation that focuses on preserving affordable multifamily rental housing in Cook County. Through collaboration with public, private and nonprofit partners, the Preservation Compact contributes to a number of activities that help keep buildings affordable including, energy retrofits, rehab of small multifamily buildings, streamlining building codes and processes, and working to make the property tax system more fair and consistent for owners of rental buildings.	http://www.preservationcompact.org/
LISC	Local Initiatives Support Corporation (LISC) is a community development organization that works to build socially and economically vibrant communities through local initiatives, primarily in low- and moderate-income communities. Core areas of work in the Chicago region include community development, economic development, and neighborhood investment. Community development work includes quality of life plans, the micro market recovery program, and the large lots program. LISC also operates as a CDFI, providing loans for community development projects in Chicago.	http://www.lisc.org/chicago/
IFF	IFF is a lender, real estate consultant and developer that works primarily in low-income communities in the Midwest. IFF offers a number of loan products (including facility, equipment and housing-related loans) that support organizations and agencies serving low-income communities and people with disabilities. IFF also provides real estate consulting services, helping clients with a range of services to ensure they complete their projects on time and within the expected budget.	https://www.iff.org/

Organization	Description	Link
Chicago Community Loan Fund	The Chicago Community Loan Fund (CCLF) provides lending services and technical assistance for community stabilization and development efforts in the Chicago region. CCLF offers a range of different loans, including predevelopment, construction and rehab, permanent mortgage, and equipment and capital loans. CCLF also offers beginning workshops to organizations that are looking to take on affordable housing projects as well as more comprehensive, client-centered development assistance for organizations that are stuck on how to move forward with projects.	http://cclfchicago.org/
Jewish Council on Urban Affairs	The Community Ventures Program (CVP) is a zero-interest loan fund for housing and economic development projects. CVP loans pay early predevelopment costs, leverage other financing, and get projects off the ground, helping to create and preserve affordable housing and living-wage jobs across Chicago.	https://jcua.org/community-development/community-ventures-program/