

## All Iowans deserve to live in safe, decent, and affordable housing.

1 in 10 households spend half or more of their income on housing. These are our neighbors and workers we see daily – childcare workers, preschool teachers, nursing assistants, paramedics, grocery store clerks.

Research shows that 72% of Iowans support affordable housing in their communities.

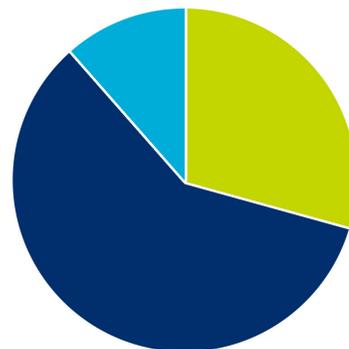
Investment in affordable homeownership grows both Iowa's economy and families. The Iowa Economic Development Authority estimates 61,000 housing units are needed by 2030 to keep Iowa's economy growing.

With 25 Affiliated locations in 53 counties across Iowa, Habitat for Humanity strives to make significant impacts on affordable homeownership throughout the state.



### Benefits of Affordable Homeownership

- **Drives new spending** in the local economy by purchasing local goods, creating local jobs, and generating state, local, and property taxes. For every dollar invested by Habitat, \$1.89 is injected into the economy.
- **Creates economic stability** for families by building generational wealth.
- **Leads to higher graduation rates**, better test scores, and increases likelihood of post-secondary education for the children of homeowners.
- **Enables communities to thrive** through increased civic and social engagement, which boosts neighborhood involvement and community stability.



**Habitat for Humanity served 497 families across Iowa in 2021:**

- 294 Owner-occupied repairs
- 57 Purchased homes
- 146 Disaster-affected homes



Learn more about Habitat for Humanity of Iowa at [iowahabitat.org](http://iowahabitat.org)

## Establish a Home Loan Fund

- The Home Loan Fund increases access to affordable credit for Iowa's workforce, seniors, and other low/moderate income families and can be used for affordable mortgages and repair loans.
- The Home Loan Fund increases homeownership lending by supporting the growth and capacity of Community Development Financial Institutions (CDFIs).
- With the CDFI's help, private investment is leveraged to provide affordable housing loans and fills the missing gap for low-income Iowans who cannot access affordable and appropriate credit by other lenders.
- Loans are paired with homeowner education and down payment/closing cost assistance.
- **Legislative Request: Establish Home Loan Fund with ONE-TIME appropriation of \$25 million to be used for homeownership lending.**

## Restore Funding for Individual Development Accounts (IDAs)

- IDAs are matched savings accounts, with the State of Iowa match being equal (1:1) to the contribution of the participant, up to \$2,000.
- The Individual Development Account (IDA) program helps participants save for a major expense, such as purchasing a home, and builds lasting saving habits.
- IDAs promote affordable homeownership opportunities by helping low-income Iowans access safe and affordable homes.
- Eligible Iowans include individuals whose household income that is equal to or less than 250% of the federal poverty level.
- **Legislative Request: Include language in the Economic Development Appropriations bill to fund the existing IDA match program with \$1 million in state funding.**

## Create a Home Renewal Program

- The Home Renewal Program helps Iowa communities invest in housing rehabilitation and redevelopment.
- Allows communities to acquire sub-standard and nuisance properties, make substantial improvements, and resell to an income-eligible buyer. Units must be sold to homebuyers under 120% AMI and must be the primary residence.
- Income from the sale will be used for additional projects within the community, allowing opportunities for ongoing investments.
- Rehabilitation activities must equal or exceed \$25,000 and be substantial to the human health, safety, and/or energy efficiency of the unit.
- Eligible entities include cities, counties, a consortium of local governments, non-profit 501(c)3 organizations, and Housing Trust Funds.
- **Legislative Request: Create Home Renewal Program with funding of \$25 million.**