

Resolution Number: 16

Submitted by: The Honorable Mayor Martin J. Walsh, City of Boston

**RESOLUTION SUPPORTING THE HOME INVESTMENT PARTNERSHIP
PROGRAM**

WHEREAS, authorized in 1990, the HOME program provides grants to more than 600 local participating jurisdictions annually to produce and maintain safe, decent and affordable housing for low-income families; and

WHEREAS, HOME can be used to support both rental and homeownership through new construction, rehabilitation, down payment assistance, and tenant-based rental assistance; and

WHEREAS, since 1992, the program has created more than 1.2 million units of affordable housing including over 475,000 rental units, repaired over 235,000 owner-occupied homes, provided direct rental assistance to over 307,000 families, and completed over 502,000 homes for new homebuyers; and

WHEREAS, HOME creates additional investments in affordable housing through leveraging; every \$1.00 of HOME leverages over \$4.00 in other public and private resources; and

WHEREAS, HOME provides critical gap financing to Low Income Housing Tax Credit projects and other federal, state and local housing projects to make them feasible; and

WHEREAS, HOME has been cut from \$1.825 billion in FY2010 to \$1.362 billion today; and

WHEREAS, Congress should work to increase program flexibility by permanently eliminating the program's 24-month commitment deadline and the Community Housing Development Organization commitment requirement; and

WHEREAS, the Administration has proposed elimination of HOME in FY2019; and

NOW, THEREFORE BE IT RESOLVED, that the United States Conference of Mayors urges Congress to oppose elimination of the HOME program and begin to restore program funding by supporting at least \$1.5 billion in FY2019.