



Illinois Housing Development Authority (IHDA) Programs Overview

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IHDA



Illinois Housing Development Authority (IHDA)

- **Background:**

- **1967:** This is the year that the Illinois General Assembly created the Illinois Housing Development Authority (IHDA) as a public/municipal corporation, structured as a self-supporting entity to serve as the State's housing finance agency. It was provided authority to issue revenue bonds, and this financing was/is exempt from State and federal taxation. IHDA's mission is to finance quality affordable housing across Illinois, primarily for low- and moderate income persons and households.
- **1967-1982:** IHDA primarily financed the development of larger, multi-family housing developments, and began administering first-time homebuyer mortgage financing programs in 1982.
- **1986-present:** Since the passage of the Tax Reform Act of 1986, which created the federal Low Income Housing Tax Credit (LIHTC) Program, IHDA has pursued and taken on the administration of several federal and State assistance programs, including grant and loan programs, tax credit programs, mortgage insurance programs, technical assistance programs, and affordable housing planning programs.
- **These programs include the following five major categories:**
 1. Rental Housing Development, Financing, and Rental Assistance Programs
 2. Programs which fund both Multi-Family and Single-Family Projects and Programs
 3. Homebuyer and Homeowner Assistance Programs
 4. Reuse/Repair/Revitalization Programs
 5. Foreclosure Prevention and Housing Counseling Program
- In the past 50 years, IHDA has invested \$18 billion in the creation and preservation of over 255,000 units of affordable housing throughout Illinois.



Rental Housing Development, Financing, and Rental Assistance Programs

- **Low Income Housing Tax Credit (LIHTC) Program**
- **IHDA/HUD Risk-Share Program (RSP) with U.S. Treasury Federal Financing Bank (FFB) Mortgage**
- **Credit Advantage Mortgage Program**
- **Affordable Advantage Mortgage Program**
- **Conduit Loan Program (CDT)**
- **One-Stop Plus**
- **Financial Adjustment Factor (FAF) Program**
- **Home Investment Partnerships (HOME) Program**
- **National Housing Trust Fund (NHTF)**
- **Permanent Supportive Housing (PSH) Development Program**
- **Rental Housing Support Program (RHSP)**
- **HUD Section 811 Project Based Rental Assistance (PBRA) Program**



Rental Housing Development and Financing Programs

Low Income Housing Tax Credit Program (LIHTC)

- Created to promote the development (new construction and rehabilitation) of affordable rental housing. Provides a 10-year tax credit with a 15-year compliance period
- IHDA is the designated State allocating agency in Illinois; the City of Chicago is also a local allocating agency.
- Allocating amount of 9% credits each year based on the results of a competition or 4% acquisition credits for projects that use the proceeds of tax exempt bonds for at least 50% of the costs (both as is detailed in IHDA's Qualified Allocation Plan-QAP).
- The State's current annual allocation for 9% credits is derived by multiplying the State's population times \$2.30 (annually indexed to inflation) per capita.
- Minimum 40% of units must be rented to households at 60% AMI; most are historically at 100%; new allowance starting in 2019 for income averaging (up to 80% AMI).
- **Application Dates:** Applications must be preceded by submission of a Preliminary Project Assessment (PPA). The PPA deadline for 2019 applications is November 19, 2018. Full Applications are currently due once a year. Next application deadline is tentatively scheduled for February 15, 2019. Also see: [Low Income Housing Tax Credit \(LIHTC\) Program Timeline](#).
- **Service Area:** Statewide – The QAP utilizes Geographic Set-Asides to ensure statewide access.
- Eligibility: Private non-profit or for-profit developer/owner, who generally forms an LP or LLC.
- **Contact information:** General inquiries at Multifamilyfin@ihda.org



Rental Housing Development and Financing Programs

IHDA/HUD Risk-Share Program (RSP) with U.S. Treasury Federal Financing Bank (FFB) Mortgage

- A co-insurance program whereby IHDA underwrites the loans for the development/preservation of affordable rental housing projects and receives full FHA mortgage insurance, but the risk is split per the risk-sharing agreements with HUD/FHA at the time of loan approval/closing.
- Under an initiative piloted by U.S. Treasury and HUD, 100% participation interests in the permanent mortgage are sold to the Federal Financing Bank, an arm of the U.S. Treasury, and are financed simultaneously with the taxable or tax-exempt bonds. Note: this program needs Congressional reauthorization after 9/30/2018 to continue to consider new applications.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** Construction bridge financing and first lien mortgage loan financing; LIHTC requirements apply regarding eligibility.
- **Contact information:** General inquiries at Multifamilyfin@ihda.org or www.ihda.org/developers.



Rental Housing Development and Financing Programs

Credit Advantage Mortgage Program

Provides first lien construction or permanent mortgage taxable loans for 9% LIHTC deals; loans require FHA Risk Share Insurance; fixed-rate based on ten-year Treasury yield plus spread.

- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** See above.
- **Contact information:** General inquiries at Multifamilyfin@ihda.org

Affordable Advantage Mortgage Program

Provides fixed-rate, first lien permanent mortgage loan taxable financing for refinancing, stabilized new construction, or acquisition, with minimal rehabilitation; loans require FHA Risk Insurance; may be used with 4% LIHTCs.

- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** See above.
- **Contact information:** General inquiries at Multifamilyfin@ihda.org



Rental Housing Development and Financing Programs

Conduit Loan Program (CDT)

IHDA issues tax-exempt bonds for new construction or rehabilitation of multifamily rental projects. Loans underwritten by IHDA, but risk of default is borne by the credit enhancer, bond insurer, or a letter of credit.

- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** See above.
- **Contact information:** General inquiries at Multifamilyfin@ihda.org

One-Stop Plus

- One Stop PLUS is a new 4% bond structure, which provides a short-term, interest-only tax-exempt loan arranged by IHDA along with a permanent, taxable IHDA Federal Financing Bank (FFB) Mortgage with up to a 35-year fully amortizing loan term.
- The first mortgage is fully funded at closing and used to collateralize the short-term tax-exempt loan. Full principal and interest payments begin at the initial closing and continue throughout the construction and permanent periods for the FFB First Mortgage.
- Certain conditions have to be met in order for the first mortgage to be insured under the FFB program, including a maximum rehabilitation limit of \$40,500 per unit and only one major building system replacement allowed.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** See above.
- **Contact information:** General inquiries at Multifamilyfin@ihda.org



Rental Housing Development and Financing Programs

Financial Adjustment Factor (FAF) Program:

IHDA receives quarterly funding from HUD derived from refunding several bond series from Section 8 developments. Savings are then split 50/50 between IHDA and HUD. This program targets very low income (50% AMI or below) households and is structured as a revolving loan fund (RLF), primarily for affordable rental housing projects.

- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** See above.
- **Contact information:** General inquiries at Multifamilyfin@ihda.org

Home Investment Partnerships (HOME) Program

IHDA utilizes the state's HOME Program funds for multi-family (rental) housing development (new construction and rehabilitation). Annual grantee funding determined by federal appropriations and HUD's statutory formula allocation. Income eligibility for assisted renters is 60% AMI or below for rental projects. Often used in combination with LIHTC assistance.

- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** Non-profit and for-profit developer/owners, with initial priority to projects in non-PJ areas; i.e., direct local HOME grantees
- **Contact information:** General inquiries at Multifamilyfin@ihda.org



Rental Housing Development and Financing Programs

National Housing Trust Fund (NHTF)

- The National Housing Trust Fund (NHTF), was first capitalized and funded in 2016, but was originally authorized as part of the Housing and Economic Recovery Act of 2008, to increase and preserve rental housing for extremely low income households (30 percent area median income or less) and very low income households (50 percent area median income or less), including homeless households, as well as to increase homeownership opportunities for very low- and extremely low income households. All (100%) of funding must go to 30% AMI person/households if the annual national allocations is less \$1 billion.
- States must use at least 90% of all program funds for rental housing/renters. IHDA is allowed to use up to 10% of remaining program funds for homeownership assistance. IHDA currently utilizes 100% of all program funds for rental housing.
- **Application Dates:** Applications are accepted on an annual basis with deadline dates finalized pending approval of the NHTF allocation plan and HUD funding availability.
- **Service Area:** Statewide
- **Eligibility:** Non-profit and for-profit developer/owners; primarily for PSH projects.
- **Contact information:** Melinda Koenig (mkoenig@ihda.org, | 312 836-5328)



Rental Housing Development and Rental Assistance Programs

Permanent Supportive Housing Development Program

The Permanent Supportive Housing Development Program provides capital dollars to construct or rehabilitate Permanent Supportive Housing Developments of 25 units or less. Funding for this program is derived from existing IHDA programs/no separate funding source used here. No LIHTC assistance involved.

- **Application Dates:** Applications were due July 20, 2018. Future application deadlines have yet to be set.
- **Service Area:** Statewide
- **Eligibility:** Non-profit and for-profit developers/owners
- **Contact:** Sam Mordka (smordka@ihda.org | 312-836-7346)

Rental Housing Support Program (RHSP)

- The Rental Housing Support Program (RHSP), administered by IHDA, provides statewide rental assistance through local administering agencies (LAAs) to persons and households at 30% of AMI or below, with 50% of them to be targeted at 15% AMI or below.
- LAAs are funded in 3-year cycles. Funds derived from a \$10 county-level mortgage documents recordation fee. Also a provision to target assistance of up to 30% of tenants as special needs populations (homeless/at-risk of homelessness, persons with disabilities, persons in danger of going into or residing in a nursing home or similar facilities).
- The Long Term Operating Support (LTOS) component of RHSP (minimum of 10% of each year's allocation) more directly targets affordable housing being developed or recently developed.
- City of Chicago receives a statutory sub-allocation each year (43%).
- **Application Dates:** As announced by IHDA based on adequate funding availability
- **Service Area:** Statewide – excluding the City of Chicago
- **Eligibility:** Qualifying LAAs for regular program, developer/owners for LTOS funding.
- **Contact information:** Matt Fifer (mfifer@ihda.org | 312-836-8577) and Sam Mordka (smordka@ihda.org | 312-836-7346)



Rental Housing Development and Rental Assistance Programs

HUD Section 811 Project Based Rental Assistance (PBRA) Program

- This HUD-funded former development program was redesigned in 2010 to become a rental assistance program administered by State HFAs for persons with disabilities.
- IHDA was awarded two rounds of funding since 2013.
- Rental assistance is specifically targeted to class members of one of the three State's ADA-related court consent decrees, the State's Money Follows the Person Program, and those displaced through closure of State-Operated Development Centers. Households must be at 30% AMI or below
- **Application Dates:** Not Applicable; open application cycle.
- **Service Area:** Statewide
- **Eligibility:** Non-profit and for-profit developer/owners of new or existing regulated multi-family housing funded through LIHTC, other IHDA programs, and/or other federal, State, and local programs.
- **Contact information:** Sam Mordka (smordka@ihda.org | 312-836-7346)



Program Funding for General Multi-Family and Single-Family Projects and Programs

- **Affordable Housing Trust Fund (AHTF)**
- **Illinois Affordable Housing Tax Credit Program (IAHTC, aka State Donations Tax Credit)**



Program Funding for General Multi-Family and Single-Family Projects and Programs

Affordable Housing Trust Fund (AHTF)

- AHTF is funded through 50% of the State's receipts/collection of State real estate transfer taxes.
- AHTF provides gap financing for rental housing projects, funding of smaller projects, homebuyer assistance, housing rehab, home accessibility, technical assistance, and other eligible uses.
- All beneficiary households must be at 80% AMI, with 51% at 50% AMI or below. Also targeted annual geographic distribution of funds with: 65% Metropolitan Chicago counties, 20% Other Metropolitan counties; and 15% Non-Metropolitan counties.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** Depending on program/project; non-profit or for-profit developer/owners for rental housing.
- **Contact information:** General inquiries at Multifamilyfin@ihda.org

Illinois Affordable Housing Tax Credit Program (IAHTC, AKA State Donations Tax Credit)

- Provides non-profit corporations with assistance by allowing personal and corporate donations toward affordable housing projects, at 50 cents per dollar of State taxes.
- A total of 24.5% of cap goes by statute directly to City of Chicago.
- Can be used for purchase, rehab, construction, financing, technical assistance, and general operating support.
- Rental projects requires 25% of units at 60% AMI or less; employer-assisted and homeownership housing programs can go up to 120% AMI. Donations can be real property (appraised). Donations generally must be secured within 12 months.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** Qualified non-profit organizations must be part of the project's financing structure.
- **Contact information:** General inquiries at Multifamilyfin@ihda.org



Homebuyer and Homeowner Assistance Programs

- **Access 4%**
- **Access 5%**
- **Access 10%**
- **Mortgage Credit Certification Program (MCCs)**
- **1st Home Illinois**
- **I-Refi**



Homebuyer and Homeowner Assistance Programs

Access 4%

- Access 4% is designed to increase home purchase accessibility by offering a forgivable 2nd mortgage of 4% of the purchase price (up to \$6,000) in down payment and/or closing cost assistance with a 30-year fixed rate 1st mortgage to qualified households across Illinois.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** See the IHDA mortgage website (www.ihdamortgage.org) for maximum household income and purchase price limits. The down payment assistance 2nd mortgage must be paired with an IHDA 30-year fixed rate mortgage through a participating IHDA Lender.
- **Contact information:** mortgage@ihda.org | 877-456-2656 or www.ihdamortgage.org

Access 5%

- Access 5% is designed to increase home purchase accessibility by offering a repayable 2nd mortgage of 5% of the purchase price (up to \$7,500) in down payment and/or closing cost assistance with a 30-year fixed rate 1st mortgage to qualified households across Illinois.
- Repayment will be deferred for 30 years, unless repaid sooner, or in the event of a refinance or sale of the property, at which time the funds will become due.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** See the IHDA mortgage website (www.ihdamortgage.org) for maximum household income and purchase price limits. The down payment assistance 2nd mortgage must be paired with an IHDA 30-year fixed rate mortgage through a participating IHDA Lender.
- **Contact information:** mortgage@ihda.org | 877-456-2656 or www.ihdamortgage.org



Homebuyer and Homeowner Assistance Programs

Access 10%

- Access 10% is designed to increase home purchase accessibility by offering a repayable 2nd mortgage of 10% of the purchase price (up to \$10,000) in down payment and/or closing cost assistance with a 30-year fixed rate 1st mortgage to qualified households across Illinois.
- Repayment of the 2nd is monthly amortizing over a 10-year period at 0% interest rate.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** See the IHDA mortgage website (www.ihdamortgage.org) for maximum household income and purchase price limits. The down payment assistance 2nd mortgage must be paired with an IHDA 30-year fixed rate mortgage through a participating IHDA Lender.
- **Contact information:** mortgage@ihda.org | 877-456-2656 or www.ihdamortgage.org

Mortgage Credit Certification Program (MCCs)

- This program allows IHDA to exchange a designated amount of its tax-exempt bond cap for issuance of MCCs, which essentially provides a dollar-for-dollar tax credit for the portion of mortgage interest paid per year, up to \$2,000, to qualifying first-time homebuyers
- **Application Dates:** MCCs will be made available on September 1, 2018 and be paired with Access Programs for first-time homebuyers.
- **Service Area:** Statewide
- **Eligibility:** First-time homebuyers meeting IHDA household income and purchase price limits and using an IHDA Mortgage Access Program.
- **Contact information:** mortgage@ihda.org | 877-456-2656 or www.ihdamortgage.org



Homebuyer and Homeowner Assistance Programs

1st Home Illinois

- 1st Home Illinois is down payment assistance program funded through the Hardest Hit Fund program which can provide up to \$7,500 in assistance to homebuyers in ten targeted counties, which per Treasury requirements were based on delinquency and foreclosure rates and negative equity (underwater) homeowners.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Counties that are above average in distressed market housing indicators: Boone County, Cook County, DeKalb County, Fulton County, Kane County, Marion County, McHenry County, St. Clair County, Will County, and Winnebago County
- **Eligibility:** First-time homebuyers meeting IHDA household income and purchase price limits. The down payment assistance 2nd mortgage must be paired with an IHDA 30-year fixed first mortgage through a participating IHDA Lender.
- **Contact information:** mortgage@ihda.org | 877-456-2656 or www.ihdamortgage.org

I-Refi

- I-Refi helps homeowners who have been current on their mortgage payments for at least twelve months and are at least 110% underwater on their current mortgage. As of November 30, 2016, I-Refi offers up to \$50,000 in federal assistance, funded through the U.S. Department of Treasury's Hardest Hit Fund (HHF), to buy down a mortgage and refinance into an affordable 30-year fixed rate mortgage. Borrowers who have previously utilized Hardest Hit Funds may be eligible for an additional \$35,000 for a total of \$85,000.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** Qualifying households meeting IHDA household income and purchase price limits. The down payment assistance 2nd mortgage must be paired with an IHDA 30-year fixed first mortgage through a participating IHDA Lender.
- **Contact information:** mortgage@ihda.org | 877-456-2656 or www.ihdamortgage.org



Reuse/Repair/Revitalization Programs

- **Abandoned Properties Program (APP)**
- **Blight Reduction Program (BRP)**
- **Land Bank Capacity Program (LBCP) and Technical Assistance Network (TA Network)**
- **Single Family Rehabilitation Program (SFRP)**
- **Home Accessibility Program (HAP)**
- **Habitat for Humanity (HFH) - Community Impact Fund**



Reuse/Repair/Revitalization Programs

Abandoned Properties Program (APP)

- APP was created in 2010 and funded by plaintiff-paid foreclosure filing fees to make grants to municipalities and counties to secure, maintain, demolish, and/or rehabilitate abandoned residential properties of 1-6 units under their jurisdictions.
- Statutory allocation is: 25% City of Chicago; 30% - Cook County; 30% collar counties; and 15% other areas of the state.
- **Application Dates:** Dependent on funding availability, applications are tentatively due early October, 2018
- **Service Area:** Statewide
- **Eligibility:** Illinois units of local government
- **Contact information:** APPinfo@IHDA.ORG, William Erdmier (werdmier@ihda.org | 312-836-7448) and Evan Ponder (eponder@ihda.org, 312-836-7341)

Blight Reduction Program

- The Blight Reduction Program, created in 2014 under the Hardest Hit Fund, provides forgivable (0%/3 years/non-amortizing) loans to units of local government and their non-profit partners for real property acquisition, demolition, maintenance, greening, and reuse/redevelopment of vacant and abandoned residential properties of 1-4 units.
- **Application Dates:** Applications dependent on funding availability and project sponsor performance
- **Service Area:** Statewide
- **Eligibility:** Illinois units of local government with a nonprofit partner
- **Contact information:** HHFBRPinfo@IHDA.org, William Erdmier (werdmier@ihda.org | 312-836-7448) and Dorothy Peppers (dpeppers@ihda.org | 312-836-5237)



Reuse/Repair/Revitalization Programs

Land Bank Capacity Program (LBCP) and Technical Assistance Network (TA Network)

- The Land Bank Capacity Program (LBCP) and Technical Assistance Network (TA Network) were established as the result of funding provided to IHDA through a national foreclosure settlement secured by the Illinois' Attorney General, in conjunction with the U.S. Department of Justice and the U.S. Department of Housing and Urban Development, with the nation's largest banks. These resources were accessed by IHDA to provide funding and technical assistance for the creation and operation of land banks for affordable housing to communities in Illinois outside of the Chicago metropolitan area. The funding is administered through the Illinois Attorney General's Office.
- **Application Dates:** Application deadlines/cycles are dependent on funding availability.
- **Service Area:** Statewide with the exception of Cook, DuPage, Lake, Will, Kane, and McHenry Counties
- **Eligibility:** Units of local government and regional councils
- **Contact information:** LBCPinfo@IHDA.org, Evan Ponder (eponder@ihda.org, 312-836-7341) and Bill Erdmier (werdmier@ihda.org, 312-836-7448)

Single Family Rehabilitation Program

- Funded by the Illinois Affordable Housing Trust Fund, the Single Family Rehabilitation (SFR) program provides grants to units of local government and community-based organizations to help low-income homeowners afford costly home repair expenses. SFR was modeled after the Authority's previous HOME funded Single Family Owner-Occupied Rehabilitation (SFOOR) program.
- **Application Dates:** Based on funding availability and project sponsor performance, with applications tentatively due in the fall of 2018.
- **Service Area:** Cities and counties in Illinois which are not direct grantees (Participating Jurisdictions-PJs) under HUD's HOME Program
- **Eligibility:** Qualifying households at 80% AMI or below.
- **Contact information:** TFSFRinfo@IHDA.org, Robin Bacon (rbacon@ihda.org | 312-836-5331) and Carmen Williams (cwilliams@ihda.org | 312-386-5349)



Reuse/Repair/Revitalization Programs

Home Accessibility Program

- Funded by the Illinois Affordable Housing Trust Fund, the Home Accessibility Program (HAP) provides grants to units of local government and non-profit organizations throughout the state to provide home accessibility funding to low-income households for modification to prevent premature or unnecessary institutionalization of the frail elderly and persons with disabilities. The funding will allow homeowners or tenants to remain in their homes by improving accessibility and safety.
- **Application Dates:** Based on funding availability, with applications tentatively due in the fall of 2018.
- **Service Area:** Statewide
- **Eligibility:** Qualifying households at 80% AMI or below, with at least one member being a person with a physical disability or elderly person with physical limitations.
- **Contact information:** TFHAPinfo@IHDA.org, Carmen Williams (cwilliams@ihda.org | 312-836-5349) and Robin Bacon (rbacon@ihda.org | 312-836-5331)

Habitat for Humanity (HFH) - Community Impact Fund

- This program is funded through the Illinois Affordable Housing Trust Fund and provides forgivable loans to low income households for the purposes of home acquisition, construction and/or rehabilitation. The program is available statewide through local Habitat for Humanity affiliates coordinated through the Habitat State association.
- **Application Dates:** Currently, no application funding round is available.
- **Service Area:** Statewide
- **Eligibility:** Households below 80% AMI
- **Contact information:** Robin Bacon (rbacon@ihda.org | 312-836-5331) and Carmen Williams (cwilliams@ihda.org | 312-386-5349)



Foreclosure Prevention and Housing Counseling Programs

- **Hardest Hit Fund (HHF)**
- **Foreclosure Prevention Program (FPP)**
- **Foreclosure Prevention Program – Graduated (FPPG)**
- **Project Reinvest – Financial Capability (PRFC) Program**



Foreclosure Prevention and Housing Counseling Programs

Hardest Hit Fund (HHF)

- IHDA was selected by the Treasury Department to operate an emergency mortgage assistance program (Home Emergency Loan Program - HELP) for unemployed/underemployed homeowners, which was launched statewide in Illinois in late July 2011 to assist borrowers who have experienced at least a 15% reduction up to 12 months in household income. This emergency mortgage assistance is forgivable over 5 years. Applications are available through IHDA's local housing counseling network.
- IHDA received an allocation in 2016 for \$269.4 million to relaunch and expand the HHF Program. This expansion included Reverse Mortgage Assistance (RMA). Eligible homeowners with a reverse mortgage who have experienced a qualifying hardship will receive up to \$35,000 to repay the amount of property expenses advanced on behalf of a homeowner by his or her reverse mortgage servicer and pay up to two years of projected property expenses.
- **Application Dates:** Rolling applications currently being accepted
- **Service Area:** Statewide
- **Eligibility:** Qualifying households are at 120% of AMI or below.
- **Contact information:** Pilar Van Dusen (pvandusen@ihda.org | 312-836-5326)



Foreclosure Prevention and Housing Counseling Programs

Foreclosure Prevention Program (FPP)

- FPP is a State program funded by plaintiff-paid foreclosure filing fees, for community-based organizations and HUD-approved housing counseling agencies to conduct home foreclosure prevention counseling. Statutory allocation of funds provides 25% of each appropriation to: City of Chicago for counseling agencies; 25% for community-based organizations; and 25% each for housing counseling agencies and community-based organizations outside of Chicago.
- **Application Dates:** Based on funding availability, with applications tentatively due in December, 2018
- **Service Area:** Statewide
- **Eligibility:** HUD approved housing counseling agencies and community based organizations providing counseling, foreclosure prevention programs, or education about the foreclosure process.
Contact information: FPPinfo@IHDA.org, Marlene Corral (mcorral@ihda.org | 312-836-5315) and Noemi Tejada (ntejeda@ihda.org | 312-836-5267)

Foreclosure Prevention Program – Graduated (FPPG)

- FPPG is a State program funded by plaintiff-paid foreclosure filing fees for HUD-approved housing counseling agencies for all activities required to successfully manage a housing counseling program including i.e., training and counseling for pre/post purchase, rental, foreclosure mitigation, and credit counseling. The funding formula varies from the FPP formula.
- **Application Dates:** Based on funding availability, with applications tentatively due in March, 2019.
- **Service Area:** Statewide
- **Eligibility:** HUD approved housing counseling agencies
- **Contact information:** FPPinfo@IHDA.org, Marlene Corral (mcorral@ihda.org | 312-836-5315) and Noemi Tejada (ntejeda@ihda.org | 312-836-5267)



Foreclosure Prevention and Housing Counseling Programs

Project Reinvest – Financial Capability Program (PRFC)

- NeighborWorks America awarded IHDA \$1.1 million in federally appropriated funding to administer the Project Reinvest: Financial Capability Program (PRFC) throughout Illinois.
- PRFC's goal is to provide financial capability counseling to individuals who are at risk of foreclosure, recovering from a foreclosure, or assist those who are rebuilding after the foreclosure crisis.
- These funds assist clients in stabilizing their finances, rebuilding their credit, and establishing long-term savings.
- **Application Dates:** Applications are dependent on ongoing funding, with the last application deadline being 8/16/2017.
- **Service Area:** Statewide
- **Eligibility:** HUD approved housing counseling agencies
- **Contact information:** PRFCinfo@IHDA.org, Marlene Corral (mcorral@ihda.org | 312-836-5315) and Noemi Tejeda (ntejeda@ihda.org | 312-836-5267)



QUESTIONS & COMMENTS?

For additional information, please contact:

Bill Pluta, Director
Strategic Planning and Reporting (SPAR) Department
Illinois Housing Development Authority (IHDA)

Phone: 312-836-5354

Email: wpluta@ihda.org

Also see IHDA's website: www.ihda.org