

Rural Development Council Workforce Housing Panel



December 4, 2018

Carmen Chubb, Deputy Commissioner for Housing

Department of Community Affairs

- Mission: To help build strong, vibrant communities.
- State's housing and community development agency
- Housing programs:
 - Rental housing development
 - Homeownership financing
 - Housing assistance

Rental Development

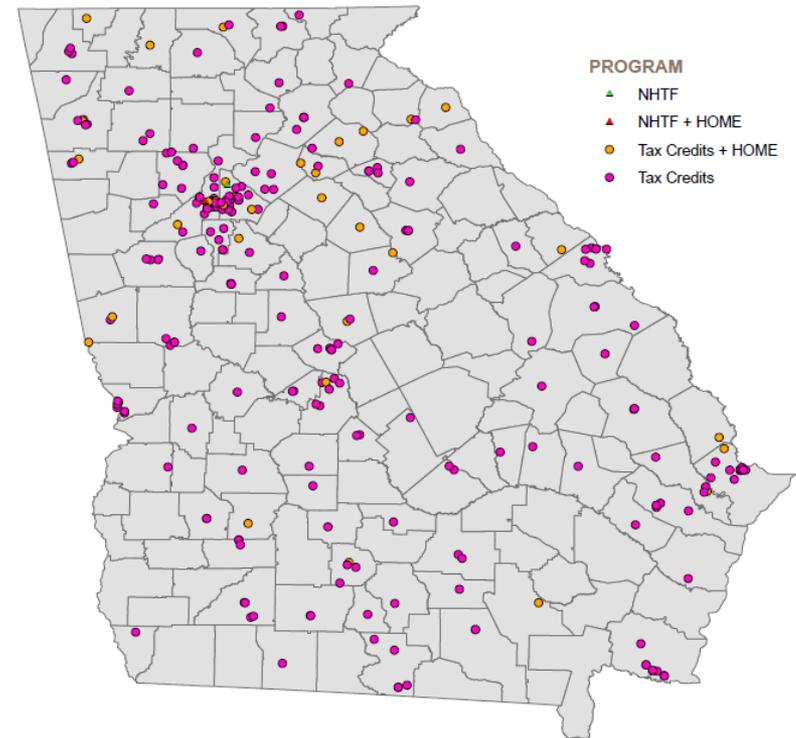
Housing Tax Credit



- Largest producer of affordable housing in Georgia
- Serves over 100,000 households across Georgia
- Authorized in 2001 to leverage the federal Housing Tax Credit
- Highly accountable: private sector risk with state oversight

Rural Initiatives

- Rural set-asides in Qualified Allocation Plan
 - 35% of tax credits
 - Rural HOME Preservation Set Aside
- Private activity bonds



Myrtle Terraces

- ❑ Award Year: 2012
- ❑ Gainesville (Hall County)
- ❑ 84 senior apartment homes
 - ❑ Average age: 76
 - ❑ Average income: \$20,780
- ❑ New construction
- ❑ Health-focused partnerships
 - ❑ NE Georgia Health System
 - ❑ Brenau University

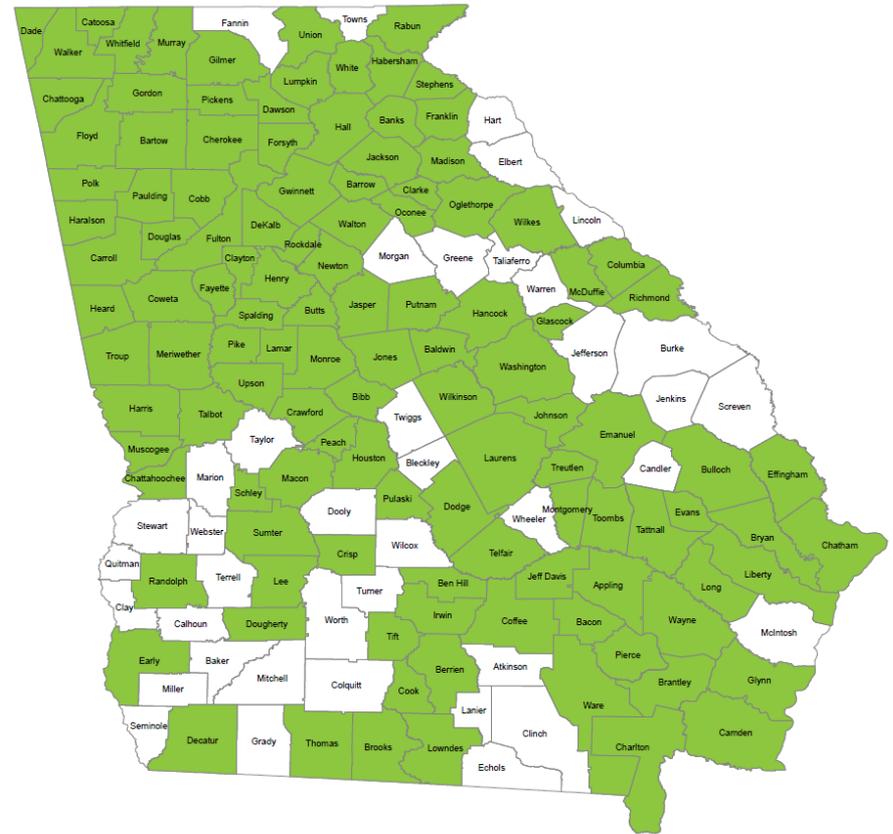




Homeownership

Georgia Dream

- ❑ Affordable mortgage financing to first-time homebuyers through a network of lenders
- ❑ Down payment assistance
 - ❑ Protectors, Educators, and Nurses (PEN)
 - ❑ Consumer Homeownership and Independence Choices for Everyone (CHOICE)
- ❑ Eligibility requirements
- ❑ Supported families in highlighted counties over the past five years



Lender Network



- 94 participating lenders across the state
- Includes banks and mortgage companies
- Secondary market for lenders
- Outreach efforts

Habitat for Humanity Partnership

- Pilot program
- Opportunity to expand reach
- Habitat support structure



Community HOME Investment Program

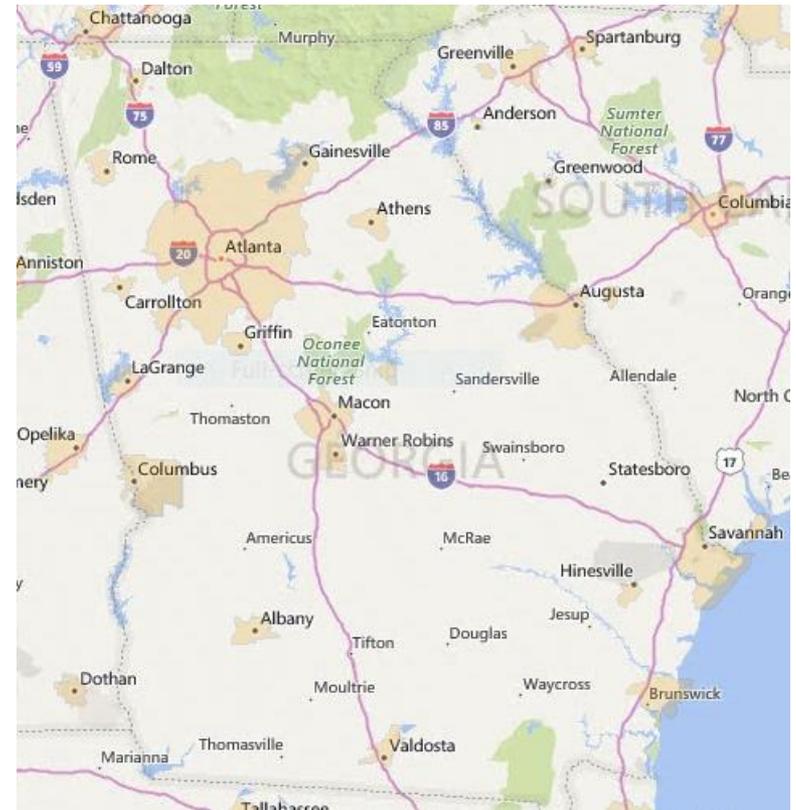
- ❑ Program for local governments and community organizations
- ❑ Federal funds used to provide grants
- ❑ Rehabilitation of existing homes and new construction



Cross-Agency Alignment

US Department of
Agriculture:
Rural Development

- Direct loan
- Guaranteed loan
- Eligible rural areas:
populations <35,000



Cross-Agency Alignment

US Department of
Veterans Affairs:
Home Loans

- Purchase
- New construction
- Retention/adaption





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