

**HOME INVESTMENT PARTNERSHIPS PROGRAM
2018 Summary Statement and Initiatives
(Dollars in Thousands)**

HOME INVESTMENT PARTNERSHIPS PROGRAM	<u>Enacted/ Request</u>	<u>Carryover</u>	<u>Supplemental/ Rescission</u>	<u>Total Resources</u>	<u>Obligations</u>	<u>Outlays</u>
2016 Appropriation	\$950,000	\$244,252 ^a	...	\$1,194,252	\$961,138	\$1,153,947
2017 Annualized CR	950,000	231,860	-\$1,806 ^{b/}	1,180,054	1,027,388	968,621
2018 Request .....	...	<u>152,666</u>	...	<u>152,666</u>	<u>152,666</u>	<u>948,620</u>
Change from 2017	-950,000	-79,194	+1,806	-1,027,388	-874,722	-20,001

a/ This number includes \$9.348 million of grant funds recaptured in fiscal year 2016.

b/ The Continuing Resolution, Public Law 114-254, required a reduction from the fiscal year 2016 enacted budget authority of 0.1901 percent.

1. Program Purpose and Fiscal Year 2018 Budget Overview

The fiscal year 2018 Budget does not request funding for the HOME Investment Partnerships Program, and devolves affordable housing activities to State and local governments. Since 1992, the HOME Program has provided formula grants to States and units of general local government to acquire, rehabilitate and construct affordable housing and provide rental assistance for low- and very low-income households.

The Department will continue to administer the program until all existing grant funds are disbursed and closed, and will oversee projects assisted with HOME grant funds until the end of their regulatory affordability periods. There are currently \$2.9 billion of undisbursed HOME funds from fiscal year 2016 and earlier grants. Fiscal year 2016 grant funds are available for expenditure until September 30, 2024. There are approximately 25,400 rental projects containing 282,800 units and 11,500 homebuyer units that are currently under compliance agreements, in addition to many new projects that are currently underway and that will be placed in service over the next several years. HOME projects have compliance periods during which affordability requirements must be met for as long as 20 years from the date of project completion.

HOME Investment Partnerships Program

**COMMUNITY PLANNING AND DEVELOPMENT
HOME INVESTMENT PARTNERSHIPS PROGRAM
Summary of Resources by Program
(Dollars in Thousands)**

<u>Budget Activity</u>	<u>2016 Budget Authority</u>	<u>2015 Carryover Into 2016</u>	<u>2016 Total Resources</u>	<u>2016 Obligations</u>	<u>2017 Annualized CR</u>	<u>2016 Carryover Into 2017</u>	<u>2017 Total Resources</u>	<u>2018 Request</u>
Formula Grants	\$948,100	\$243,808	\$1,191,908	\$959,238	\$946,298	\$231,416	\$1,177,714	...
Insular Areas	1,900	...	1,900	1,900	1,896	...	1,896	...
HOME/CHDO Technical Assistance .....	...	102	102	...	...	102	102	...
Management Information Systems .....	...	338	338	...	...	338	338	...
Housing Counsel .....	...	4	4	...	...	4	4	...
Total	950,000	244,252	1,194,252	961,138	948,194	231,860	1,180,054	...

NOTES: The 2015 Carryover Into 2016 column includes approximately \$9.348 million of formula grant funds recaptured in fiscal year 2016.

The 2016 Carryover into 2017 Column excludes \$1.2 million of 2014/2016 funds that expired at the end of fiscal year 2016.