



NEWS RELEASE

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Iowa Finance Authority Awards \$50,000 to Warren County Habitat for Humanity, Inc. for the Construction of Home in Indianola

State Housing Trust Fund Grant to Advance Affordable Housing in Warren County

Des Moines – The Iowa Finance Authority Board of Directors today awarded a \$50,000 State Housing Trust Fund grant to Warren County Habitat for Humanity, Inc. to assist in the construction of a home in Indianola. The funding is made available through the State Housing Trust Fund’s Project-Based Housing program. The program provides financing for the development of affordable single-family and multifamily housing units.

“The Iowa Finance Authority is proud to partner with Warren County Habitat for Humanity, Inc. to assist in making homeownership a reality for one hard-working Indianola family,” said Iowa Finance Authority Interim Executive Director Carolann Jensen. “I look forward to seeing this family receive the key to their new home and build a bright future in Warren County.”

Warren County Habitat for Humanity, Inc. will use the \$50,000 grant to help construct a single-family home in Indianola to be sold to an eligible home buyer. The ranch style home will include 896 square feet of finished living space on the main level and a finished basement.

The Habitat partner family purchasing the home will receive financial, home repair, homeownership and foreclosure prevention education and must also complete the required sweat equity hours prior to closing on the home.

“The need for quality housing in Warren County continues to be significant,” said Agi Gavin, Warren County Habitat for Humanity, Inc. Executive Director. “The partnership with the Iowa Finance Authority has given us access to vital funding to make this project come to fruition and we hope to partner on many more.”

The State Housing Trust Fund has awarded more than \$70.5 million in funding and has assisted more than 24,200 affordable housing units since the program’s inception in 2003. These awards have leveraged an additional \$155.7 million or \$2.21 in other resources for every dollar of State Housing Trust Fund funding.

The Iowa Legislature created the Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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