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AUTHORITY

NEWS RELEASE

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**Iowa Finance Authority Awards Habitat for Humanity Affiliates
\$100,000 to Support Construction of Homes in Hull and Pella**

State Housing Trust Fund Grants to Advance Affordable Housing

Des Moines – The Iowa Finance Authority Board of Directors today awarded a total of \$100,000 in State Housing Trust Fund grants to support the construction of homes in Hull and Pella. 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 proudly works with Habitat for Humanity affiliates to help the goal of homeownership become a reality for hard-working Iowans,” said Iowa Finance Authority Interim Executive Director Carolann Jensen. “These partnerships not only create opportunities for Iowans to plant their roots, but also provide many ripple effects that strengthen neighborhoods and communities.”

Habitat for Humanity of Marion County Inc., Pella

Habitat for Humanity of Marion County will use the \$50,000 State Housing Trust Fund grant to assist in the financing of construction costs of a single-family home in Pella. The ranch style home will include approximately 1,150 square feet of finished living space with four bedrooms and one bathroom and a two-stall garage.

Siouxland Habitat for Humanity, Hull

Siouxland Habitat for Humanity will use the \$50,000 State Housing Trust Fund grant to assist in the financing of construction costs of a single-family home in Hull. The ranch style home will include approximately 1,250 square feet of finished living space with three bedrooms and one bathroom. The home will include a full unfinished basement and a two-stall garage.

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

The State Housing Trust Fund has awarded more than \$70.6 million in funding and has assisted more than 24,300 affordable housing units since the program’s inception in 2003. These awards have leveraged an additional \$156.1 million or \$2.21 in other resources for every dollar of State Housing Trust Fund funding.

The Iowa Legislature created the Iowa Finance Authority, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans. Since then, the Iowa Finance Authority’s role has grown to include nearly 40 affordable housing, water quality and agricultural development programs.

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