



IOWA FINANCE
AUTHORITY

NEWS RELEASE

For immediate release:
September 6, 2018

Contact:
Ashley Jared: 515-725-4934

Iowa Finance Authority Certifies Heart of Iowa Regional Housing Trust Fund as Local Housing Trust Fund

New Local Housing Trust Fund to Serve Hamilton and Webster Counties

(DES MOINES) – The Iowa Finance Authority Board of Directors today certified the Heart of Iowa Regional Housing Trust Fund (HIRHTF) as a Local Housing Trust Fund, serving Hamilton and Webster counties. The certification provides the trust fund eligibility to apply for annual funding from the State Housing Trust Fund.

“The certification of the Heart of Iowa Regional Housing Trust Fund is a testament to the commitment of Hamilton and Webster Counties to providing Iowans with the housing resources they need,” said Iowa Finance Authority Interim Executive Director Carolann Jensen. “The Iowa Finance Authority looks forward to working with the Heart of Iowa Regional Housing Trust Fund to assist eligible homeowners.”

The State Housing Trust Fund’s Local Housing Trust Fund Program provides grants for organizations certified by the Iowa Finance Authority as a Local Housing Trust Fund. There are currently 26 certified Local Housing Trust Funds serving a total of 95 Iowa Counties.

The HIRHTF will assist individuals and community organizations with the rehabilitation and repair of owner-occupied housing in the two-county region. Activities funded will serve households with incomes less than 80% of the area median family income. A minimum of 30% of the State Housing Trust Fund dollars will be used to benefit extremely low-income households, (households earning less than 30% of the area median family income).

Eligible projects will include building, plumbing, electrical or mechanical code deficiencies, lead hazard reduction, energy efficiency improvements and accessibility modifications for persons with disabilities or other similar repairs.

“Community leaders from Hamilton and Webster Counties have identified affordable housing issues within our region and have come together to form the Heart of Iowa Regional Housing Trust Fund,” said Fort Dodge Community & Economic Development Director Vickie Reeck. “Funding opportunities available through the newly-formed housing trust fund will help to address the growing need for assistance with housing issues for low- and moderate-income families within our region.”

The State Housing Trust Fund was created by the Iowa Legislature in 2003. Since its inception, the program has provided nearly \$70.7 million in affordable housing assistance, benefiting more than 25,000 Iowa families. This funding has leveraged another \$156 million in other funds or \$2.21 for every dollar of State Housing Trust Fund investment.

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. Since then, the Iowa Finance Authority’s role has grown to include nearly 40 affordable housing, water quality and agricultural development programs. The Iowa Finance Authority is a self-supporting public agency.