



NEWS RELEASE

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Iowa Finance Authority Awards Siouxland Habitat for Humanity \$50,000 for the Construction of Home in Orange City

State Housing Trust Fund Grant to Advance Affordable Housing

Des Moines – The Iowa Finance Authority Board of Directors recently awarded a \$50,000 State Housing Trust Fund grant to Siouxland Habitat for Humanity to assist in the construction of a home in Orange City. 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 and Habitat for Humanity share a steadfast commitment to providing affordable housing opportunities to Iowa families and have a long history of doing just that,” said Iowa Finance Authority Executive Director Debi Durham. “We’re proud to partner on this home that will provide the opportunity for an Orange City family to grow and thrive.”

“The State Housing Trust Fund program has time and time again provided us with critical funding needed to make the construction of affordable homes a reality,” said Siouxland Habitat for Humanity Executive Director Katie Roberts. “The home that will be built with the grant approved today will provide children with the space they need and will make a life-changing difference for their family.”

Each Habitat partner family that purchases a home receives financial, home repair, homeownership and foreclosure prevention education and must also complete sweat equity hours prior to closing on their home.

The ranch-style home will include 1,120 square feet of finished living space with three bedrooms and one bathroom on the main floor. The home will also have a full basement with a fourth bedroom and second bathroom as well as an attached garage.

The State Housing Trust Fund has awarded more than \$77.6 million in funding and has assisted nearly 27,000 affordable housing units since the program’s inception in 2003. These awards have leveraged an additional \$159 million or \$2.06 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 40 affordable housing, water quality and beginning farmer programs. The Iowa Finance Authority is a self-supporting public agency whose mission is to enhance the quality of life for Iowans.

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