



NEWS RELEASE

For immediate release:
Oct. 8, 2019

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Iowa Finance Authority Awards Habitat for Humanity of Central Iowa \$50,000 for the Construction of Home in Ames

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 Habitat for Humanity of Central Iowa to assist in the construction of a home in Ames. 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 making homeownership a reality for hard-working Iowans,” said Iowa Finance Authority Executive Director Debi Durham.

The ranch-style home will include 1,200 square feet of finished living space with three bedrooms and one bathroom on the main floor. The home will also include an unfinished basement and an attached garage.

“This State Housing Trust Fund grant is a key piece of funding that will help to make this home a reality for an Ames family,” said Habitat for Humanity of Central Iowa Executive Director Sandi Risdal. “This home will be our 60th home built, a milestone that wouldn’t have been possible without partners like the Iowa Finance Authority.”

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 State Housing Trust Fund has awarded more than \$77.7 million in funding and has assisted nearly 28,000 affordable housing units since the program’s inception in 2003. These awards have leveraged an additional \$160 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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