PROGRAM STRUCTURE

- HUD Program
- Supplements Federal, State, and Local Funding for Affordable Housing
- Funds Administered by Georgia Housing Finance Authority (GHFA)
- GHFA is administered by the Georgia Department of Community Affairs (DCA)

PROGRAM GOALS

- Increase and preserve the supply of rental housing for extremely low income households (ELI), including homeless households
- Provide GAP financing for the development of 9% and 4% Housing Tax Credit (LIHTC) affordable housing developments

Program Overview

The National Housing Trust Fund (HTF) was enacted as part of the Housing and Economic Recovery Act (HERA) of 2008. HTF is a formula grant program to be administered by states which is intended to increase and preserve the supply of decent, safe, sanitary, and affordable housing. The HTF statute requires that at least 75% of the funds for rental housing benefit extremely low income (ELI) households whose incomes are less than the federal poverty guideline or less than 30% of the area median income (AMI). HUD’s interim regulation requires that in years in which there is less than $1 billion in the HTF, 100% of both rental and homeowner units be occupied by ELI households. The maximum rent that an HTF-assisted household pays at a fixed amount is equal to the greater of 30% of 30% AMI, or 30% of 30% of the federal poverty.