



Tennessee's Community Assistance Corporation HOME Rehabilitation Program Overview

- ❖ GOALS:
 - to bring substandard housing units into compliance with HUD's housing quality standards (including addressing lead-based paint hazards) and local building codes
 - to provide safe, healthy housing
- ❖ Federal funding from HUD is awarded through THDA via a competitive state-wide process.
- ❖ Funding contains
 - a 5-year forgiven compliance period for rehabs
 - 15-year on reconstruction or mobile home replacement
- ❖ After a thorough inspection to compile a list of required work, all work is completed by licensed contractors.

HOME Program Application Overview

- ❖ Application for assistance is voluntary.
- ❖ Reside within the grant program boundaries
- ❖ Be owner and resident of the property for no less than one year
- ❖ Own only one property
- ❖ All property taxes are paid and up-to-date
- ❖ Obtain homeowner's insurance
- ❖ Have an unrestricted title
- ❖ Sign a Grant Note and a Deed of Trust
- ❖ Demonstrate an ability to maintain the residence – repairs, safety concerns, health/cleanliness issues
- ❖ Have a place for temporary relocation if necessary

Low-Income Guidelines

Family Size	Gross Annual Income
1	\$ 42,350
2	\$ 48,400
3	\$ 54,450
4	\$ 60,500
5	\$ 65,350
6	\$ 70,200
7	\$ 75,050
8	\$ 79,900

* Home's value cannot exceed \$234,000 for a 3-bedroom according to current property assessment data.

Scoring Metric

<u>Area Median Income</u>		<u>Number in Household</u>
80% or more	+ 20 points	1 = 5 pts
60% - 79%	+ 50 points	2 = 10 pts
40% - 59%	+ 60 points	3 = 20 pts
30% or less	+ 70 points	4 = 25 pts
		5 = 30 pts
		6 = 35 pts
<u>Demographic (+ 10 points)</u>		
Elderly	Veteran	7 = 40 pts
Disabled/Handicap		8 = 45 pts
Single Parent		
Previous Grant Applicant		
<u>Housing Condition</u>		
Standard		no points
Substandard		15 – 29 pts
Dilapidated Structure		30 – 50 pts
Life-threatening		50 points