



NEWS RELEASE

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Iowa Finance Authority Awards \$100,000 in State Housing Trust Fund Grants to Assist Two Habitat for Humanity Homes

State Housing Trust Fund Grants to Benefit Families in Ames and Humboldt

Des Moines – The Iowa Finance Authority Board of Directors recently awarded a total of \$100,000 in State Housing Trust Fund grants to two Habitat for Humanity affiliates to assist in the construction of affordable homes in Ames and Humboldt. 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 State Housing Trust Fund grants awarded today are an excellent example of partnerships at work,” said Iowa Finance Authority Executive Director Dave Jamison. “Not only will the \$100,000 in funding directly enhance the quality of life for two Iowa families, these grants also leveraged nearly \$200,000 in additional funding or nearly \$2.00 in other resources for every State Housing Trust Fund dollar.”

Habitat for Humanity of Central Iowa will use the \$50,000 State Housing Trust Fund Grant to help finance the construction of a single-family home in Ames to be resold to a low-income home buyer. The ranch-style home will include 1,100 square feet of finished living space with three bedrooms, one bathroom and a full basement.

Twin Rivers Habitat for Humanity will use the \$50,000 State Housing trust Fund grant to help finance the construction a single-family home in Humboldt to be resold to a low-income homebuyer. The ranch-style home will include 1,230 square feet of finished living space with four bedrooms, two bathrooms and a full basement.

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

“The Iowa Finance Authority is a key partner in making projects like this possible,” said Habitat for Humanity of Central Iowa Executive Director, Sandi Risdal. “This State Housing Fund grant is a vital part in making this affordable home a reality for an Ames family and we look forward to watching them thrive.”

The State Housing Trust Fund has awarded nearly \$63 million in funding and assisted 21,377 affordable housing units since the program’s inception in 2003. These awards have leveraged an additional \$152.3 million or \$2.42 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 nearly 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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