

Note: This additional strategy is not intended to comply with Utah Code Annotated 10-9a-403(2)(b).

Housing Resources

There are a variety of housing programs available to help maintain and increase the City's affordability. These programs, listed below, are encouraged for use by residents.

- Home Investment Partnerships Program
 - The HOME Investment Partnerships Program (HOME) provides formula grants to states and localities that communities use - often in partnership with local nonprofit groups - to fund a wide range of activities including building, buying, and/or rehabilitating affordable housing for rent or homeownership or providing direct rental assistance to low-income people.
 - https://www.hud.gov/program_offices/comm_planning/home
- Title 1 Property Improvements Loans
 - HUD insures private lenders against loss on property improvement loans they make. The applicant must have the ability to repay the loan in regular monthly payments. Both large and small improvements can be financed. HUD does not lend money for property improvements. Property Improvement loans may be used to finance alterations, repairs and improvements for a home, including a manufactured home, which has been occupied at least 90 days, a nonresidential purpose, or to finance the construction of a new exclusively nonresidential structure.
 - https://www.hud.gov/program_offices/housing/sfh/title/ti_about
- HUD's Section 203(K) Loan Program
 - This program allows people to finance the purchase of a house—or refinance their current mortgage—and include the cost of its repairs through a single mortgage. The Section 203(k) loan program is HUD's primary program for the rehabilitation and repair of single-family properties. Section 203(k) loans are provided through HUD-approved mortgage lenders nationwide and insured by the Federal Housing Administration (FHA), which is part of HUD. "Section 203(k)" refers to the law, part of the National Housing Act, which allows FHA to make this mortgage insurance available. The loans are beneficial for low- and moderate-income individuals or families since the loan down payment can be as little as 3 percent. While individuals, local governments, and non-profit organizations may participate as borrowers in the program, the property must be used as a principal residence by an individual or family.
 - <https://www.hud.gov/sites/documents/2005-09FHA.PDF>

- Utah Assistive Technology Foundation (UTAF)
 - UTAF provides assistive devices and services, including home modifications to those who are disabled. The goal of UAFT is to assist those who are disabled in Utah to enhance their independence, education, employment, and quality of life. Zions Bank provides zero interest loans for all approved UATF projects.
 - <https://www.usu.edu/uatp/index>

- Section 2 Supportive Housing for the Elderly Program
 - HUD provides capital advances to finance the construction, rehabilitation, or acquisition with or without rehabilitation of structures that will serve as supportive housing for very low-income elderly persons, including the frail elderly, and provides rent subsidies for the projects to help make them affordable.
 - https://www.hud.gov/program_offices/housing/mfh/progdsc/eld202

- Community Development Corporation of Utah (CDCU)
 - The organization has built or rehabilitated over 400 homes throughout Utah. By forging a unique partnership with the HUD, they have become one of only five organizations in the nation to administer the Asset Control Area (ACA) program. Through ACA, they purchase all HUD-foreclosed homes that fall in critical revitalization areas in Salt Lake and parts of Davis County. They then rehabilitate the homes and resell them at or below market value to income-eligible families. To date, they have rehabilitated more than 100 of these homes, and they have helped more than 4,000 families in over 125 Utah communities become homeowners.
 - <https://cdcutah.org/>

- Habitat for Humanity
 - Habitat for Humanity provides housing for people who are inadequately housed and who lack the resources to improve their situation through conventional means. Habitat does not charge interest on the loans, and the monthly mortgage payments are lower than standard mortgage loans.
 - <https://www.habitat.org/>

- Utah Housing Corporation
 - Created in 1975 by Utah legislation to serve a public purpose in creating an adequate supply of money with which mortgage loans at reasonable interest rates could be made to help provide affordable housing for low and moderate income persons.
 - <https://utahhousingcorp.org/>

- Low Income Housing Tax Credits (LIHTC)
 - Created by the Tax Reform Act of 1986, the LIHTC program gives State and local LIHTC-allocating agencies the equivalent of approximately \$8 billion in annual budget authority to issue tax credits for the acquisition, rehabilitation, or new construction of rental housing targeted to lower-income households.
 - HUD collects LIHTC data at the property level and the tenant level. HUD's property database includes information on the size, unit mix, and location of individual projects. HUD's collects of tenant information includes demographic and economic characteristics of households residing in LIHTC properties from state housing finance agencies that administer the LIHTC program.
 - <https://www.huduser.gov/portal/datasets/lihtc.html>

- Olene Walker Housing Loan Fund (OWHLF)
 - The OWHLF supports quality affordable housing options that meet the needs of Utah's individuals and families. They develop housing that is affordable for very low-income, low-income and moderate-income persons as defined by the HUD. HUD updates program rent and income limits annually.
 - <https://jobs.utah.gov/housing/affordable/owhlf/index.html>