

Homeownership Development Incubator Program (HDIP)

Program Factsheet

<p>Program Summary</p>	<p>The HDIP Program aims to increase the supply of affordable homes by funding the construction of diverse and innovative housing types that meet the needs of local communities. Additionally, HDIP seeks to boost the capacity of emerging developers, culturally specific developers, and Tribal housing development organizations to access OHCS funding and engage in homeownership development projects. HDIP has four establishing funding categories to meet its goals:</p> <p>Supplemental LIFT Grants for qualifying LIFT applicants that demonstrate further subsidy is needed beyond the LIFT loan.</p> <p>Development Subsidies for non-LIFT qualifying projects to fund new construction of affordable homeownership housing units or the conversion of existing structures into new affordable homes for purchase.</p> <p>Grants for Tribal and Sovereign Nations for the development of affordable homes for purchase and other homeownership-related projects.</p> <p>Pre-development & Capacity Building Grants for Emerging & Established Developers to build the capacity of organizations that are seeking to develop more housing to increase the pipeline of developers receiving OHCS funding.</p>
<p>Eligible Organizations</p>	<p>Nonprofit organizations, for-profit organizations and private developers, tribally designated housing entities, federally recognized tribes, public housing agencies</p>
<p>Income Requirements</p>	<p>All the homes must be affordable to homeowners based on the Area Median Income (AMI) but vary by funding type. For Supplemental LIFT Grants, homes must be affordable to homebuyers at or below 80% AMI. Homes built with the Development Subsidies must be affordable to homebuyers at or below 120% AMI.</p>
<p>Contact</p>	

