

PRODUCTS AND SERVICES



**Idaho Housing
and Finance**
Association



Our Mission

Idaho Housing and Finance Association (IHFA) improves lives and strengthens Idaho communities by expanding housing opportunities, building self-sufficiency, and fostering economic development.

How we do it:

- Remove barriers to homeownership through affordable mortgage lending, down payment assistance, and tax credits.
- Lead a partnership of local housing and service providers that combats homelessness throughout the state.
- Educate potential homebuyers to help them understand the costs and challenges of buying a home and help them on their journey to successful, sustainable homeownership.
- Offer free, expert advice for all housing and financial needs, including questions about foreclosure from HUD-certified advisors.
- Help low-income families, the elderly, and the disabled obtain decent, safe, and affordable rental housing.
- Promote economic growth by backing the financing for affordable housing construction, nonprofit facilities, schools, small businesses, and roads.

IHFA is headquartered in Boise, with branch offices in Coeur d'Alene, Lewiston, Twin Falls, and Idaho Falls. We are a self-supporting, not-for-profit corporation that generates all revenue necessary to cover our operations by earning fees for work we perform. No state-appropriated funds are used for our operations.



Homeownership

Mortgage Lending

IHFA offers affordable, fixed-rate home loan products through our lending partners — typically banks, credit unions, and mortgage brokers. By combining competitive rates with other unique programs, we open the door to homeownership for creditworthy Idahoans. Our focus is to help buyers that are low to moderate income find their first home or their forever home, whatever their need. Whether purchasing or refinancing, IHFA provides great loan options with superb, bilingual, in-house servicing. Homebuyers can visit ***idahohousing.com*** to check their eligibility and receive referrals to lending partners in their area.

Finally Home!® Homebuyer Education

Finally Home! guides homebuyers through the purchase process and empowers them to be successful homeowners. Informed buyers avoid common home-buying errors and potentially save money. Finally Home! features free, optional, life-of-loan housing advice. Classes are held online and in classroom settings statewide and are available in English and Spanish. Get off to a smart home-buying start at ***finallyhome.org***.

Down Payment and Closing Cost Assistance

IHFA offers down payment and closing cost assistance programs to homebuyers with good credit. This assistance can help qualified homebuyers get into a home sooner or help them hold on to a portion of their savings when they buy a home, which is a great way to prepare for the future.



Homebuyer Tax Credits

Homebuyer tax credits are available through Idaho Housing. During homebuyer education, you will learn how you could qualify to use homebuyer income tax credits to reduce the federal taxes you owe. If you qualify, you can save as much as \$2,000 per year on your taxes for as long as you own and live in your home.

Free Housing Advice

IHFA offers free housing advice to any homeowner in Idaho regardless of their lender. Our advisors conduct confidential interviews to discuss clients' housing needs and help them find the right resources to best assist them. For homeowners at risk of foreclosure, we will review their options and help them create a financial plan to work toward keeping their home. Our HUD-certified housing advisors can help with pre-purchase, post-purchase, foreclosure mitigation, homelessness prevention, reverse mortgage, and rental concerns. Advisors are here to help you succeed with your housing objectives.

Neighborhood Stabilization Program

IHFA administers and monitors the funds allocated from HUD's Neighborhood Stabilization Program (NSP). NSP funds are provided to nonprofit community partners to acquire and rehabilitate homes in preparation for sale to homeowners. NSP funds are provided to qualifying homebuyers. These funds will become due upon the sale of the home.



Rental Housing

Rental Assistance

IHFA administers the HUD Housing Choice Voucher rental assistance program in 34 Idaho counties. The program helps low-income families, the elderly, and people with disabilities obtain decent, safe, and affordable rental housing.

Family Self-Sufficiency Program

The Family Self-Sufficiency program is a voluntary initiative that helps Idaho households that are receiving federal rental subsidies through the HCV program to become financially independent.

Multifamily Housing Finance

IHFA is Idaho's designated allocating agency for the Low-Income Housing Tax Credit program. Through a competitive process, IHFA provides tax credits to developers that generate a significant amount of equity toward the construction or rehabilitation of affordable rental housing. In addition, IHFA offers construction and permanent financing to developers and nonprofit sponsors of affordable multifamily developments.

HOME Investment Partnerships Program

HOME is a federal block grant that helps create and sustain safe, decent, and affordable housing for low-income households. The annual allocation is based on population and housing needs. As the administrator of Idaho's HOME program, IHFA awards funds as gap financing to qualified housing developers to acquire, construct, or rehabilitate affordable rental housing throughout the state. Qualified nonprofit housing developers are awarded HOME funds as a loan to construct or rehabilitate single-family homes to be sold or rented to qualified low-income households.

National Housing Trust Fund

The National Housing Trust Fund provides grants to states to increase and preserve the supply of affordable housing for extremely low-income households. HTF funds are for rental-only projects for either multifamily or single-family rental units. As the administrator of Idaho's HTF program, IHFA awards HTF funds as gap financing to qualified housing developers to acquire, construct, or rehabilitate affordable rental housing throughout Idaho.

Multifamily Housing Development

The Housing Company is a nonprofit corporation organized by IHFA to develop new housing in underserved areas and to help preserve the existing affordable housing stock. The Housing Company facilitates development of new affordable housing or rehabilitates affordable housing in underserved areas. It also provides professional property management for developments in its own portfolio and for third-party owners. The Housing Company secures funding through many sources and works closely with cities, developers, and local housing authorities to address affordable and workforce housing needs. It can participate in economic development and urban renewal efforts by providing housing expertise and consultation to meet community goals.

Housing Project Oversight and Compliance

IHFA conducts audits and inspections on rental properties that it has financed or that it monitors under regulatory contracts, including the:

- Section 8 Project-Based Subsidy program that allows very limited-income households to meet rent obligations based on their ability to pay.
- Low-Income Housing Tax Credit program that consists of more than 10,000 affordable living units spread across hundreds of multifamily developments in Idaho.

Housing Information Referral Center

Through a statewide toll-free phone number, IHFA offers a free, non-governmental referral service for information on all aspects of housing for consumers, housing providers, partners, and advocates. Idaho tenants and landlords can visit ***housingidaho.com*** or call 855.505.4700, ext. 8602 to use our free, bilingual rental listing and locator service.

IHFA is an active member of many collaborative efforts, including the Idaho Fair Housing Forum. We strive to educate all housing consumers and providers of their rights and responsibilities by creating learning opportunities.



Homelessness Initiatives

IHFA administers special needs grant funds and the Homeless Management Information System to support the following programs across Idaho:

- **Continuum of Care** – Quickly re-houses people and families experiencing homelessness in permanent housing by providing short- and long-term rent and supportive services.
- **Shelter Plus Care** – Provides rental assistance and supportive services to help people with mental illness maintain independent housing.
- **Emergency Solutions Grant** – Offers short-term, immediate shelter options to persons experiencing homelessness and short- and medium-term rental assistance, housing relocation, and stabilization services for people experiencing homelessness or who are at risk of homelessness.
- **Housing Opportunities for Persons with HIV/AIDS** – Provides housing assistance and supportive services for people living with HIV/AIDS.
- **Homeless Management Information System** – This electronic data collection system is designed to capture long-term information on the characteristics and service needs of people experiencing homelessness.

IHFA also actively partners with local communities and nonprofits to invest in projects that increase housing and services for those experiencing homelessness.



Home Partnership Foundation

The Home Partnership Foundation is an independent 501(c)(3) organization created by IHFA to help Idahoans achieve stable, safe, and affordable housing. By encouraging tax-deductible gifts from residents, local governments, foundations, and employers, the Foundation helps:

- Support shelters and rapid re-housing for people experiencing homelessness.
- Prevent homelessness by stabilizing households experiencing a temporary economic, employment, or health crisis.
- Encourage asset-building to move clients from rental assistance into homeownership.
- Strengthen community nonprofits that focus on housing services through the annual Avenues for Hope Housing Challenge fundraiser.
- Make workforce housing more attainable through equity-sharing down payment assistance funds.
- Facilitate tax-advantaged property donations to increase affordable housing.



IHFA works with nationally recognized investment banks, rating agencies, bond attorneys, and investors to attract affordable sources of financing to fuel Idaho's economy.

- **Mortgage Securities** – IHFA is an active participant in the secondary markets, selling mortgages to investors through mortgage-backed securities and by selling mortgages directly to government-sponsored entities such as Fannie Mae and Freddie Mac to provide low interest rate home loans for thousands of Idahoans.
- **Transportation and Industrial Development Bonds** – IHFA issues Grant Anticipation Revenue Vehicle (GARVEE) bonds for the Idaho Transportation Department, as well as tax-exempt and taxable industrial development bonds to promote economic development in Idaho.
- **Nonprofit Facilities Bonds** – Working with community lending institutions, IHFA offers financing for 501(c)(3) nonprofit organization-owned facilities such as YMCAs, charter schools and other education, arts, and health-related organizations.
- **Collateral Support** – The Collateral Support Program provides cash to be used as collateral, helping more small businesses to qualify for loans from participating lenders. Since the program's inception in 2011, it has enabled the creation of more than 1,900 jobs in Idaho.

Contact Us

Mortgage Lending

Home Loans: 800.526.7145

Lenders, Mortgage Brokers, and REALTORS®:
855.505.4700, ext. 8600

Finally Home! Homebuyer Education and Free Housing Advice

208.331.4700, ext. 8601

Toll-Free: 855.505.4700, ext. 8601

Rental Assistance

Administration, Boise office:

208.331.4700 / **Toll-free:** 855.505.4700

Coeur d'Alene: 208.762.5113 / **Toll-free:** 866.621.2994

Idaho Falls: 208.522.6002 / **Toll-free:** 866.684.3756

Lewiston: 208.743.0251 / **Toll-free:** 866.566.1727

Twin Falls: 208.734.8531 / **Toll-free:** 866.234.3435

All Other IHFA Departments

208.331.4700 / **Toll Free:** 855.505.4700

Housing Information Referral Center

208.331.4877 / **Toll-free:** 855.505.4700, ext. 8602

Rental Search Locator

www.housingidaho.com / www.viviendaidaho.com

Toll-free: 877.428.8844

Home Partnership Foundation

www.homepartnershipfoundation.org

208.331.4756

The Housing Company

www.thehousingcompany.org

208.331.4890 / **Toll-free:** 800.361.5181

*Programs are subject to change at any time.
Funds are limited, and certain restrictions apply.*



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www.idahohousing.com

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