

	CDBG – 24 CFR 570	HOME – 24 CFR 92	HTF – 24 CFR 93
Uses	Acquisition, Rehabilitation, Reconstruction of rental or single-family homes	Acquisition, Rehabilitation, Reconstruction, New Construction of rental properties Development of single-family homes for sale to homebuyers Down payment and closing cost assistance for homebuyers	Acquisition, Rehabilitation, Reconstruction, New Construction of rental properties
Income definition	Low to Moderate Income (LMI) = 80% of area median income (AMI)	Low income = 80% AMI Very low income = 50% AMI	Extremely Low income = 30% AMI
Income targeted	Households with incomes under 80% AMI	Homeowners: under 80% AMI Rental: under 80% AMI; properties with more than 5 HOME-assisted units must have 20% of households under 50% AMI	All households must have incomes less than 30% AMI
Rent limits	Does not apply	HUD publishes HOME rent limits For properties with five (5) or more units, 20% of the units must charge Low HOME rents; may charge High HOME rents for the remaining units Same as HTF for PBRA	HUD publishes HTF rent limits If project-based rental assistance (PBRA) is available, rent is set at the contract rent, while residents pay 30% of household income for rent and utilities
Period of Affordability	Does not apply for rental properties For homeowner projects, same as HOME	Rental rehab and homeownership: 5 years under \$15,000 per unit 10 years b/w \$15,000 and \$40,000 per unit 15 years over \$40,000 per unit Rental new construction: 20 years	30 years, regardless of amount per unit
Environmental considerations	City/Town/County is the responsible entity; must receive Commerce's environmental release of funds prior to grantee taking any choice limiting action	City/Town/County is the grantee – same as for CDBG Non-profit is the grantee – Commerce is the responsible entity and HUD must provide the env release of funds prior to grantee taking any choice limiting action	The grantee must document the property meets applicable property standards, to include environmental provisions 24 CFR 93.301
Labor Standards – Davis Bacon	Applies to group homes and other construction, with the exception of rehabilitation of properties with fewer than 8 units	Applies to projects with 12 or more HOME-assisted units	Does <u>not</u> apply 