

# NORTH DAKOTA housing News FINANCE AGENCY

## Federal Affordable Housing Development Resources Available

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BISMARCK, N.D. – North Dakota Housing Finance Agency is currently accepting applications for two federal affordable housing development programs.



“Through the [Low Income Housing Tax Credit](#) and [Housing Trust Fund](#) programs, we are able to help address the housing needs of our state’s lowest income residents, ensuring these vulnerable individuals and families have a safe place to call home,” said Jolene Kline, NDHFA executive director.

LIHTCs provide an incentive for the production or rehabilitation of low-income housing. Developers awarded credits sell them to raise equity capital from investors, reducing the debt required to produce, preserve or rehabilitate a property. The

reduced costs make it possible for the developer to rent to households earning 60 percent or less than Area Median Income.

The purpose of the HTF is to increase and preserve the supply of housing for extremely low-income households, those earning less than 30 percent of AMI, including homeless families. These program dollars can be used for the production, preservation, rehabilitation and operation of a property. HTF financial awards are structured as forgivable zero-interest loans.

Eligible recipients of these program resources include units of local, state and tribal government; local and tribal housing authorities; community action agencies; regional planning councils; nonprofit organizations; and for-profit developers.

The program plans and applications are available online at [www.ndhfa.org](http://www.ndhfa.org) or by contacting NDHFA at (800) 292-8621. The deadline for submission is Sept. 29, 2017.

NDHFA is a public financial institution dedicated to making housing affordable for all North Dakotans. The North Dakota Industrial Commission, consisting of Governor Doug Burgum as chairman, Attorney General Wayne Stenehjem and Agriculture Commissioner Doug Goehring, oversees the agency.

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