

FACT SHEET: HOME Investment Partnership Program

Barnstable County Department of Human Services

June 2017

MISSION

HOME is a federally funded program that assists in the production and preservation of affordable housing for low and moderate-income families and individuals. The program funds a broad range of activities including the acquisition, new construction, and rehabilitation of existing affordable rental development.

PROGRAM DESCRIPTION

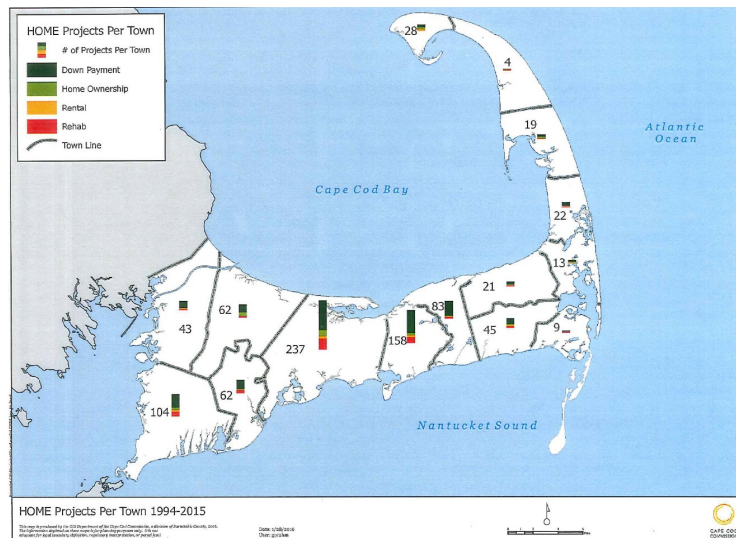
The **Barnstable County HOME Consortium (BCHC)** is comprised of 15 towns of Cape Cod, Massachusetts. The 15 communities are **Barnstable, Bourne, Brewster, Chatham, Dennis,**

Eastham, Falmouth, Harwich, Mashpee, Orleans, Provincetown, Sandwich, Truro, Wellfleet and Yarmouth.

The BCHC was formed to be a Participating Jurisdiction to receive and disburse HOME funds. In 2015 Barnstable County designated the Department of Human Services to act as the program's lead agent, responsible to HUD for all administrative functions related to the operation of the BCHC.

As established by County ordinance in 1992, the HOME Consortium Advisory Council consists of seventeen members: one representative from each town and two at-large members. As the recipient of HOME funds Barnstable County is responsible for developing the 5 Year Consolidated Plan, Annual Plans, Consolidated Annual Performance Evaluation Reports (CAPER), and an Analysis of Fair Housing Impediments.

HOME Down Payment Closing Cost (DPCC) Program assists low-income, first-time *Continued...*



PROGRAM DESCRIPTION *continued...*

homeowners in purchasing a modest single family home in Barnstable County. Allowable uses for HOME funds are: Housing Development - Rental/Home ownership; Down Payment/Closing Cost Program; and Homeowner Assistance. The DPCC program is administered by the sub-recipient, Housing Assistance Corporation (HAC). In FY 2016 HOME Allocation was \$394,512 and Barnstable County invested \$135,000 in County General Funds to administer the HOME program.

HOME PROGRAM HIGHLIGHTS

From 1994 to 2016, **\$15,695,095** in HOME funds has been committed/expended in four Barnstable County activities:

- **Rental Housing Development:** \$9,219,629 in 64 Rental Housing Developments, resulting in 502 HOME Units, and 1574 in total Affordable Units. At least one HOME funded Rental Development is located in all 15 Towns in Barnstable County.
- **Downpayment & Closing Cost Loan:** \$3,746,271 in DPCC Loans for first time homebuyers, resulting in 630 Households assisted. DPCC is the only first time homebuyer program serving all of Barnstable County.
- **Rehabilitation Loans:** \$1,286,348.35 in Rehabilitation Loans, resulted in 168 households assisted.
- **Homeowner Buy-down:** \$1,442,846.84 in 20 Homeowner Developments, resulting in 96 HOME Units.

HEALTH AND HUMAN SERVICE SIGNIFIGANCE

A Fair Market Rent (FMR) for a two-bedroom apartment in Barnstable, Massachusetts is \$1,457 per month.

In order to afford this level of rent

and utilities without paying more than 30% of income on housing, a household must earn \$4,857 monthly or \$58,280 annually. Assuming a 40-hour work week 52 weeks a year, this level of income translates into a **Housing Wage of \$28.02 per hour**. In 2016, a Barnstable County minimum wage worker earns an hourly wage of \$10.00. In order to afford the FMR for a two-bedroom apartment, a minimum wage earner must work **112 hours per week, 52 weeks per year**. Or, a household must include a minimum 2.8 wage earners working 40 hours each per week year-round in order to make the two bedroom FMR “affordable”.¹

Final FY 2016 FMRs By Unit Bedrooms				
Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
\$987	\$1,089	\$1,457	\$1,833	\$1,997

CONTACT

For more information, contact **Michelle Springer**, Program Manager, Barnstable County Department of Human Services at 508-744-1224 or mspringer@barnstablecounty.org.

1. NATIONAL LOW INCOME HOUSING COALITION- OUT OF REACH 2016: BARNSTABLE, MA (<http://nlihc.org/oor/massachusetts>)