

# Kentucky Housing Corporation HOME Final Rule Implementation

*COSCEA Program Managers Conference  
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## KHC's HOME Program

- Uses for single-family development, and multi-family production, and Tenant Based Rental Assistance (TBRA)
- Meets the HOME Match requirements with the State Affordable Housing Trust Fund
- Sets aside 15% with CHDOs, but funds closer to 23% to CHDOs
- Manages CHDOs by KHC Single-Family Production
- Single-family development
  - All 100% construction financing
  - Must have development and direct subsidy unless waived
  - All units receive an inspection

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## KHC Single-Family Development Policy Updates

- Updated Minimum Design Standards go into effect April 1
- Green Building Standards – more development subsidy for rooftop solar
- May need to change deadline to sell a unit from 9 months to 12 months
  - We currently require that homebuyers be identified when developers submit project set ups, unless waived.
- Implemented the changes in CHDO qualifications:
  - Board Composition: 1/3 limitation on public officials only applies to CHDOs created by the PJ or another governmental entity
  - Capacity – experience with other local and state affordable housing funds



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## KHC Multi-Family Development Policy Updates

- KHC fully implemented NSPIRE
- Two major HOME final rule impacts
  - Allows use of PHA utility allowance charts
  - Changes occupancy standard for HOME-assisted units that are also project-based rental assisted units



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## Contact Information

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