Community Home Investment Program (CHIP)
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- Makes federal HOME funds available for housing activities designed to benefit low to moderate income persons.

- Funds may be used for down payment assistance or homeowner rehabilitation.
Local Governments, Non-Profits (Including Habitat) & Public Housing Authorities

May apply for the Community HOME Investment Program (CHIP)

$300,000 + $6,000 in administration fees
CHIP Funds

DOWN PAYMENT ASSISTANCE

Funds may be used to provide as much as $14,999 in down payment assistance to eligible home buyers.

Borrowers must be:

- First time home buyers
- Have household incomes of less than 80% of Area Median Income
- Meet first mortgage loan credit requirements
CHIP Funds

Owner Occupied Home Rehabilitation

CHIP funds provide as much as $49,000 per eligible homeowner in rehabilitation assistance.

The homes must be owned by the residents and the household must have a total income less than 80 percent of the Area Median Income (AMI) for the county in which they reside.

Funds are used to rehabilitate existing units, including such repairs as heating and air conditioning, new roofs, and bathroom and kitchen renovations. However, HOME regulations require that units being rehabilitated must be brought up to state and local code.
A Local Government Applicant must have administered directly or entered into a contract with an Administrator who has successfully closed out one CHIP grant in which Homeowner Rehabilitation or Down Payment Assistance was an activity.
Experience Required for Non-Profits & Housing Authorities

**Homeowner Rehabilitation Activities:** Nonprofits and public housing authorities seeking to administer a Homeowner Assistance program must either:

Demonstrate within their Application that they have completed the new construction or rehabilitation of at least 50% of the number of units proposed under the Application.

Or

Have entered into a contract with an Administrator who has successfully closed out one CHIP grant in which Homeowner Rehabilitation was an activity. If an Administrator is utilized, the consulting contract must have provisions to train the staff of the non-profit or public housing authority on the administration of the CHIP funded activities.
Experience Required for Non-Profits & Housing Authorities

**Down Payment Assistance Activities:** Non-profits and public housing authorities seeking to administer a Down Payment Assistance program must either:

- Have administered directly or entered into a contract with an Administrator who has successfully closed out one CHIP grant in which down payment assistance is an activity. If an Administrator is utilized, the consulting contract must have provisions to train the staff of the non-profit or public housing authority on the administration of the CHIP funded activities.

- OR

- Have at least three (3) years experience administering a down payment assistance program and have provided down payment assistance to at least five (5) home buyers that have successfully closed on their loan to purchase a home.
Application

In 2014 DCA received 36 applications requesting $10.9 million and awarded funds to 31 local governments and 3 non-profit organizations.

The next application round will be in December 2015. (Date to be announced)

There will be a public engagement session towards the end of October to discuss changes and improvements to the program and to solicit suggestions for new activities and improvements in the program.

There will be no Applicants Workshop. An application manual, and an instructional Power Point will be posted on the DCA website.

Technical assistance meetings will be conducted with potential applicants that have not participated in the program in the past.