

HOME Program Application and Evaluation Process

Eligible Applicants

Any individual or organization willing to commit to perpetual affordability, meet the priorities of the Consolidated Plan and comply with the requirements of the HOME Program is an eligible applicant.

Application Materials

Application materials may be obtained by contacting the HOME Program Staff at VHCB. These materials are often updated so be certain to request the most recent version before completing an application.

Applications for HOME funds must include a HOME Income Verification Form supported by third-party verifications of income for each occupied HOME unit/lot.

Application Process

The Vermont Housing and Conservation Board considers applications for HOME Program funds at Board Meetings three times a year, at the same time that it considers applications for VHCB funds. A schedule of application deadlines and Board meetings is available upon request. Approximately one-third of the HOME funds available for projects in a given year is awarded at each of these meetings.

Potential applications are strongly urged to contact a member of the HOME staff to arrange a site visit prior to the application deadline.

The application process for HOME funds is competitive. Applications that are determined to meet the Threshold Criteria of the Consolidated Plan will be evaluated and ranked according to how many of the Plan's Affordable Housing Priorities they meet. A copy of the HOME Program Application Checklist used by staff to evaluate applications is included in this chapter. Applications are also evaluated in terms of VHCB's thresholds, overall priorities and other considerations for funding. A copy of the VHCB Housing Application Evaluation Checklist is also included.

Additional analysis to be completed by HOME staff includes whether or not the proposed project meets the HOME affordability requirements, can be completed within 24 months of an award and whether the local utility company has been asked to make a contribution to energy efficiency.

After completing the evaluation process, VHCB staff make written recommendations to the Board. Applicants are notified of the Board's decision on their proposal within a day or two of the Board Meeting.

Awards

HOME funds are awarded to projects in the form of grants, interest bearing loans, non-interest bearing loans or deferred loans. The form of financial assistance shall be determined by the VHCB Board based upon the need of the project and the income of the residents to be served.