



## Creating and Preserving Multifamily Housing

The Community Housing and Grants Management Division of the North Dakota Housing Finance Agency (NDHFA) administers the state's Housing Incentive Fund and oversees three federally-funded programs aimed at promoting affordable rental housing development as well as offering homeownership and rental assistance to low-income households. The application process is competitive with the top-scoring projects awarded conditional commitments from NDHFA. The application deadline is September 30 of each year.

### HOME INVESTMENT PARTNERSHIPS

#### Purpose

The federally funded HOME Investment Partnerships Program helps states and communities address their most pressing housing challenges. In North Dakota, the program is used to provide homeownership assistance and rental production/assistance for low-income households.

#### Eligible Applicants

Local, state and tribal governments; local and tribal housing authorities; developers; and nonprofit Community Housing Development Organizations.

#### Eligible Activities

Rental production and rehabilitation, single family homeowner rehabilitation and homebuyer down payment assistance.

### HOUSING INCENTIVE FUND

#### Purpose

The North Dakota Housing Incentive Fund is a state-funded gap financing program used with federal and private dollars to create affordable multifamily housing units for low- to moderate-wage workers, the state's aging population, individuals with disabilities, and persons at-risk of homelessness.

#### Eligible Applicants

Local, state and tribal governments; local and tribal housing authorities; community action agencies; regional planning councils; and non-profit and for-profit developers are all encouraged to explore developing with HIF.

#### Eligible Activities

New construction of multifamily rental housing units, rehabilitation of existing multifamily building(s) containing one or more uninhabitable rental unit, acquisition, rehabilitation, and/or preservation of rent restricted housing at risk of becoming uninhabitable or obsolete, acquisition, rehabilitation and/or preservation of an existing affordable housing project which is subject-to and will continue receiving project-based rental assistance payments from a federal affordable housing program, and/or adaptive reuse of existing non-residential building(s).

## **NATIONAL HOUSING TRUST FUND**

### **Purpose**

The National Housing Trust Fund is a federal program, administered by the states, to support the development and preservation of affordable rental housing for extremely low-income households, including homeless individuals and families.

### **Eligible Applicants**

Units of local, state, and tribal government; local and tribal housing authorities; community action agencies; regional planning councils; nonprofit organizations, and for-profit developers.

### **Eligible Activities**

The production, preservation, and rehabilitation of the extremely low-income portion of a multifamily rental housing project.

## **LOW INCOME HOUSING TAX CREDIT**

### **Purpose**

The Low Income Housing Tax Credit program provides an incentive for the production or rehabilitation of affordable rental housing. Property owners receive federal income tax credits for up to 10 years based on capital investment and level of commitment to low-income tenancy.

### **Eligible Applicants**

Developers of qualified low-income housing, as defined by the Internal Revenue Code (Section 42) may apply.

### **Eligible Activities**

New construction of multifamily housing, acquisition with substantial rehabilitation of existing multifamily housing adaptative reuse of existing non-residential builds that create additional affordable housing units.



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