

ND League of Cities September 17, 2016

NDHFA Construction Loan Guarantee Program

- NDHFA shares the risk with a local lender when making a loan for the speculative construction of a single family for-sale home in the event the home does not sell



-
- Used in Tioga, Saint John, Belfield, Hazen and Carrington

NDHFA Rural Development Loan Program

- Short term loans available to cities or developers to cover pre-development soft costs, land acquisition, site development and other costs associated with producing difficult to develop housing in rural areas (populations under 35,000)
- Used in Northwood for renovation of mobile home park; Carrington and Tioga for new single family subdivisions

NDHFA Rural Rehab Loan Program

- Term of up to 20 years
- Interest rate tied to NDHFA cost of funds, loan term and affordability of occupants
- Available for single family or multifamily rehabilitation
- Used in Stanley, Hope, Devils Lake, Maddock, Crosby, and Lakota most were rehab of older USDA RD projects

Housing Incentive Fund

- State Funding for Multifamily Rental Housing
 - New construction
 - Substantial rehab of existing uninhabitable residential buildings
 - Adaptive reuse of existing non-residential buildings
 - Acquisition and rehabilitation of existing HUD or USDA affordable housing where the current owner is opting out of their federal contract
 - Retirement of market rate debt to convert market rate units to affordable units

-
- Reauthorization and funding subject to legislature
 - Used statewide in rural and urban areas

2016 Statewide Housing Needs Assessment

- Released in July
- Provides valuable information on population projections broken down by eight planning regions; all counties within each region; 12 most populated cities and five Indian reservations
- Regional stakeholders forums scheduled for next week:
 - Monday, September 19 in Williston and Dickinson
 - Tuesday, September 20 in Minot and Devils Lake
 - Wednesday, September 21 in Grand Forks and Fargo
 - Thursday, September 22 in Jamestown and Bismarck
- Handouts with times and locations in back

For More Information

General Information on NDHFA Programs or the 2016
Housing Needs Assessment:

www.ndhfa.org

Jolene Kline, Executive Director

jkline@nd.gov

701/328-8072

Jennifer Henderson, Planning and Housing Development
Division Director

jhenderson@nd.gov

701/328-8085