

Section 6 – Use of HOME Funds

The following table summarizes the City of Seattle's planned use of estimated \$4,615,512 HOME allocation funds for 2010.

Estimated 2010 HOME Program Allocation			
Program	Population Served	Funding	User of Funds
RENTAL PROGRAMS			
Rental production & preservation	Low-income families and individuals	\$3,107,394	Affordable housing developers
Rental Total		\$3,107,394	
HOMEOWNERSHIP PROGRAMS			
Homebuyer assistance	Low-income homebuyers	\$1,046,567	Nonprofit agencies, private non-profit and for-profit developers and mortgage lenders
Homeownership Total		\$1,046,567	
ADMINISTRATION		\$461,551	City of Seattle (HUD allows 10% of HOME to be used for admin.)
TOTAL		\$4,615,512	

Please refer to the *Homeownership Program Policies* in Section 5 of this 2010 Update for information on planned use of HOME homebuyer assistance funds and guidelines related to recapture/repayment, refinancing, targeted outreach, and education and counseling.