

Understanding the Housing Continuum and Funding Sources



TEMPORARY HOUSING		RENTAL HOUSING		HOMEOWNERSHIP	MARKET RATE
Emergency Shelter	Transitional Housing	Permanent Supportive Housing	Affordable Rental	Affordable Homeownership	Market Rate Rental and Homeownership
Emergency Shelter Grant		Rental Assistance Demonstration (RAD)		Housing Counseling	
HOME Investment Partnership Program (HOME)					
Community Development Block Grant (CDBG)					
Housing Opportunities for Persons with AIDS (HOPWA)					
Homeless Assistance Grants		Low-Income Housing Tax Credits (LIHTC)			
Coordinated Homeless		Housing Opportunity Vouchers (formerly Section 8 Vouchers)		Mortgage Interest Deduction	
		Project-Based Housing (also called public housing)			
		Opportunity Zones			
		Choice Neighborhood			
		National Housing Trust Fund			
		Private Activity Bonds		HOME Plus Mortgage Program	
Arizona Housing Trust Fund (includes Eviction Prevention Assistance-pilot)					
		Arizona Community Foundation's Pre-Development Fund			
		Arizona Housing Fund*		Community Land Trust	
Nonprofit Hospital Community Benefit					
Community Reinvestment Act (financial institution requirement)					

■ Federal Resources/Incentives

■ State Resources/Incentives

■ Private Resources/Incentives

Frequently Used Terms

Emergency Shelter Grant – Grants that typically fund renovation, major rehabilitation, or conversion of buildings for use as emergency shelter or transitional housing for homeless individuals or families.

Rental Assistance Demonstration (RAD) – A voluntary program of HUD (Housing and Urban Development) that seeks to preserve public housing by providing Public Housing Agencies with access to more stable funding to make needed improvements to properties.

Housing Counseling – Counseling sessions that inform individuals how to financially afford a home, including improving credit, and finding mortgage loans.

HOME Investment Partnership Program – Created by the National Affordable Housing Act of 1990, HOME provides formula grants that communities use to fund a wide range of activities including building, buying, and/or rehabilitating affordable housing for rent, or homeownership

Community Development Block Grant (CDBG) – CDBG is a program that works to ensure decent affordable housing, provide service to the most vulnerable, and create jobs through the expansion and retention of businesses.

Housing Opportunities for Persons with AIDS (HOPWA) – HOPWA helps low-income persons living with HIV/AIDS and their families establish or maintain stable housing, reduce the risk of homelessness, and improve access to health care and other needed support services.

Homeless Assistance Grants – Administered by HUD, the Homeless Assistance Grants were created to provide temporary and permanent housing to those experiencing homelessness, along with supportive services.

Low-Income Housing Tax Credits (LIHTC) – LIHTC encourages private development of affordable housing through tax incentives, helping to alleviate the government's burden of developing affordable housing.

Coordinated Homeless – Also referred to as Coordinated Entry, Coordinated Homeless is a system for entry into, movement through, and exit from a homeless services system.

Housing Opportunity Vouchers – Formerly Section 8 Vouchers, Housing Opportunity Vouchers is a program designed to help low-income families pay rent for an apartment of their choosing.

Mortgage Interest Deduction – The Mortgage Interest Deduction allows those looking to buy a home to deduct the interest they pay on their mortgages.

Project-Based Housing – Also known as public housing, Project-Based Housing is a government funded program that provides rental housing to low-income households in privately owned and managed rental units.

Opportunity Zones – Created by the 2017 Tax Cuts and Jobs Act, these zones provide tax incentives for long-term investments in low-income census tracts.

Choice Neighborhood – A HUD program that focuses on improving distressed neighborhoods around public housing and vacant housing in the community, and investing in people and neighborhood assets.

National Housing Trust Fund – A Federal program that is administered by the states to build, rehabilitate, preserve, and operate rental housing for low-income people.

Private Activity Bonds – A special type of bond that is issued by local and state governments. This type of bond can be purchased by individual investors and is generally issued to fund a specific project for the good of the community.

HOME Plus Mortgage Program – A mortgage program administered by the Arizona Industrial Development Authority to help individuals or families buy homes in Arizona without the worry of coming up with a big down payment and closing costs.

Arizona Housing Trust Funding – A dedicated source of money derived from the unclaimed property proceeds to sustain critical programs and support housing throughout Arizona.

Arizona Community Foundation's Pre-Development Fund – This fund provides zero-interest loans to nonprofit housing developers for the pre-development phase of affordable housing projects, for which financing is not typically available.

Arizona Housing Fund – A crowdfunded grant dedicated to assisting low income and working poor affordable housing initiatives.

Community Land Trust (CLT) – A CLT acquires land and removes it from the speculative, for-profit, real estate market. CLT's hold the land they own forever for the benefit of the community by ensuring that it will always remain affordable for homebuyers.

Nonprofit Hospital Community Benefit – A form of public trust that results in nonprofit hospitals obtaining tax-exempt status.

Community Reinvestment Act – This act requires the Federal Reserve and other federal banking regulators to encourage financial institutions to help meet the credit needs of the communities in which they do business, including low- and moderate-income neighborhoods.