

# Home Repair and Home Ownership IDA Program

RFP Webinar

Ohio CDC Association



# Team



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Grant manager and main point of contact



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Program oversight and support

# Program Overview



Applications are for a number of accounts (up to 8)

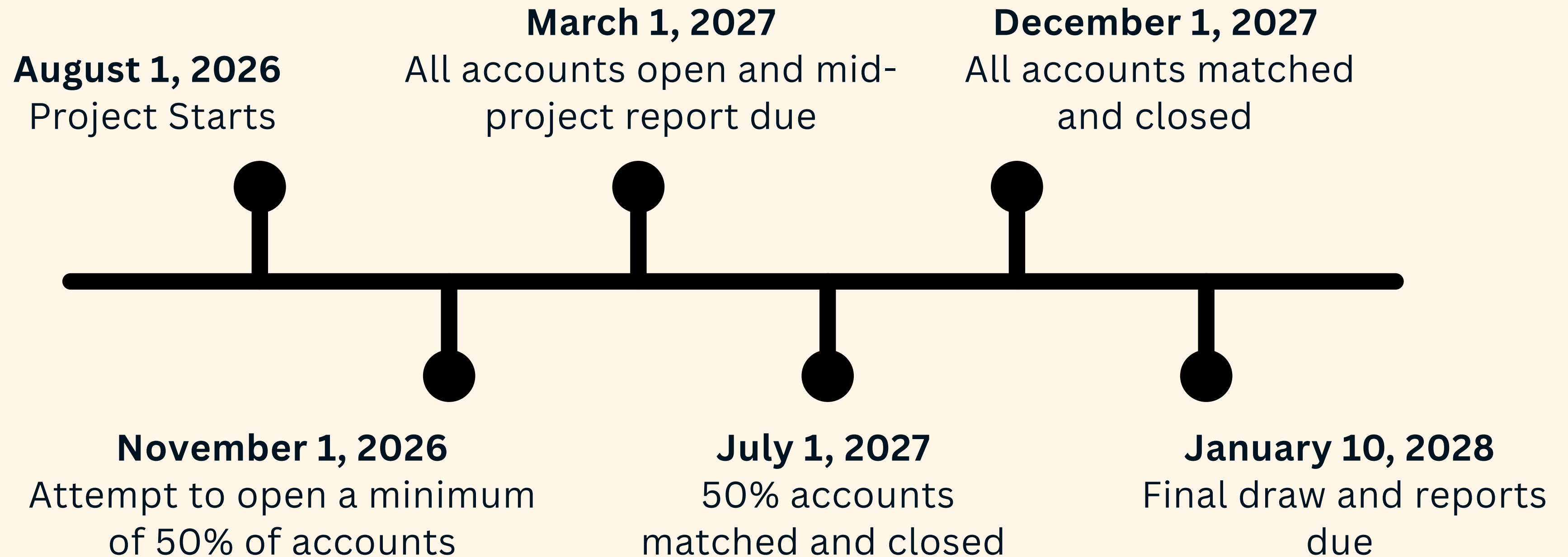
## Saver Process

- Complete paperwork & open IDA
- Consistent savings
- Complete education requirements
- Complete closing requirements

## Grantee Requirements

- Identifying savers
- Processing account openings
- Supporting with case management
- Provide required education
- Managing purchase & repair logistics
- Processing account closings

# Program Timeline



# Eligible Costs

## Home Ownership

- Down payment
- Other applicable closing costs

## Home Repair

- Gutter replacement
- Structural damage of walls, floors, and ceilings
- Window and door replacement
- Plumbing system repairs, including leaking pipes or broken water heaters
- Temperature control system repairs
- Accessibility Modifications (wheelchair ramps, grab bars, handrails, doorway modification, etc)

\*IDAs can also be used towards higher-cost repairs, such as roof replacements, if grantees can demonstrate that the saver has funds or other programmatic support dollars to cover the remaining repair costs.

# Application Components

## Organization Information

Organization basics | Service area | Past experience

## Program Design

Statement of need | Program goals & objectives | Partnerships

## Feasibility

IDA strategies | Potential barriers | Market preparedness

## Organization & Staff Profile

Mission | History | Staff capacity | Community representation

## Budget and Justification

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# Budget Specifics

## Budget

- \$2,000 account match per saver
- \$1,000 administrative funds per account
- 8 account limit = \$24,000 max

Activity name	Number of Accounts Requested	Requested Funds for IDA (# of IDA accounts x \$2000)	Requested Program Support Funds (# of IDA accounts x \$1,000)	Match Funds Amount	Match Source
Homeownership IDAs					
Home repair IDAs					
TOTALS					
TOTAL GRANT REQUEST (IDA Funds + Program Support Funds) =					

# Leverage

- We require leverage but do not have a minimum.
- This grant should never be a key funding source for a staff salary (if an account doesn't close, there is no reimbursement).
- We are looking to understand you have the finances to cover the staff time devoted to this work.

# Application Tips

## Successful account closure is a top priority

Strong recruitment strategy

Thorough case management support

Connected to ownership or repair resources

For home purchase- experience with higher cost housing market



## Existing Resources

Pairing IDAs with additional home ownership resources can lead to more successful close rates

## Community Responsiveness

We love to see applicants who are responding to the specific needs of their community

## Outside Reviewers

Do not assume OCDCA will know your work in your application

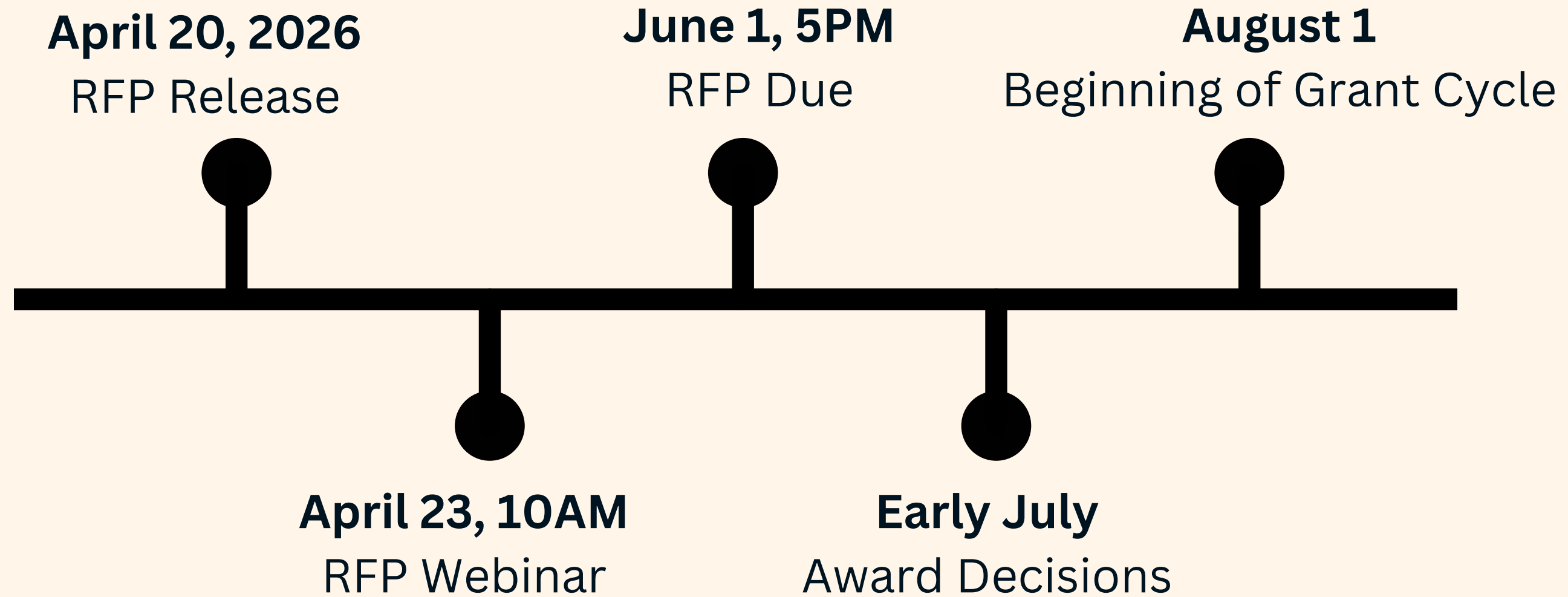
# Historical Pain Points

Identifying savers who are ready to purchase a home at an affordable price within the program timeline (for home ownership accounts)

Working with savers on opening a separate and dedicated bank account



# Application Timeline



# Questions?

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