



FOR IMMEDIATE RELEASE

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Southwest Iowa Housing Trust Fund Awarded \$402,427 in State Housing Trust Funds

State Housing Trust Fund is critical to advancing local housing priorities and assisting families maintain or access housing.

Atlantic, Iowa – The Iowa Finance Authority recently announced a grant award of \$402,427 from the State Housing Trust Fund to the Southwest Iowa Housing Trust Fund (SWIHTF). The SWIHTF is a 501(c)3 non-profit organization whose mission is to improve the housing options for low to moderate income individuals in the Southwest Iowa counties of Harrison, Shelby, Cass, Mills, Montgomery, Fremont, and Page. Over the past 5 years the trust fund has rehabilitated over 120 homes, assisted more than 100 homebuyers secure \$8 million in home mortgages, and demolished 18 dilapidated houses that were beyond repair. The SWIHTF is administered by the Southwest Iowa Planning Council (SWIPCO) in Atlantic.

The grant is funded primarily from revenue to the State from the real estate transfer tax. In the SWIHTF region the funds will be used for owner occupied housing rehabilitation and down payment assistance. Demolition of houses beyond economical repair is also carried out by the SWIHTF with local funds. “This grant is important for our region because it helps maintain the housing stock through much needed repairs and gives opportunities for people to purchase their first home,” said John McCurdy, Executive Director at SWIPCO. “These funds also benefit our communities at large since improved housing stock increases the value of all of the homes in the community over time.”

Individuals in need of housing repair assistance or down payment assistance as well as communities interested in grant funds to help demolish dilapidated housing should contact the Southwest Iowa Planning Council at 712-243-4196.

The State Housing Trust Fund was created by the Iowa Legislature in 2003. In total this year the \$11 million in funding to the Local Housing Trust Funds will leverage an additional \$3.2 million in local investment. Since its inception, the State Housing Trust Fund has provided \$112.2 million in affordable housing assistance to benefit more than 35,200 Iowa families, leveraging more than \$175 million in other funding resources.

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