

# SECOG Community Resource Fair

SDHDA Programs Presentation  
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Building A Better Quality of Life

# SD Housing Development Authority

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Building A Better Quality of Life

# SD Housing Development Authority

- Created by legislature in 1973; SDCL 11-11
- Mission to provide decent, safe and affordable housing to South Dakotans, statewide
- Utilize bond financing, tax credits and other federal, state, and SDHDA resources to fund housing opportunities
- Partners: lenders, realtors, developers (for-profit and non-profit), service agencies, housing authorities, management companies

# Homeownership Programs

- First-time Homebuyer Program – in FY 2017, \$315 million for 2,273 loans; second time homebuyer
  - Income and Purchase Price Limits
  - SDHDA Tax Credit (MCC) Up to \$2,000 Federal Tax Credit per Year
  - “Fixed Rate Plus” Provides 3% for Downpayment and Closing Costs
  - “Grants for Grads” Provides 5% for Downpayment and Closing Costs for recent Post Secondary Graduates

# Homeownership Programs

- Repeat Homebuyer Program
  - Higher Income and Purchase Price Limit
- Governor's House Program
  - Income limit \$49,910 for 2 or Less; \$57,040 for families of 3 or More
- Homebuyer Education
  - Free Homebuyer Education Classes Provided by a Network of HERO Partners

# Governor's House Program



# Rental Development Programs

- HOME Investments Partnership Program
  - Can be Used for Homeownership (80% AMI) or Rental (60% AMI)
- Housing Tax Credit Program
  - Equity Financing for Rental Housing Restricted to 60% AMI
- Housing Trust Fund Program
  - Rental Housing Program for Very Low Income (30% AMI)

# Sioux Falls – Area Median Income

## 2018 Income Limits – based on household size

|                 | <b>50% AMI</b> | <b>60% AMI</b> | <b>80% AMI</b> | <b>100% AMI</b> | <b>115% AMI</b> | <b>120% AMI</b> |
|-----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| <b>1 Person</b> | 27,550         | 33,060         | 44,080         | 55,100          | 63,365          | 66,120          |
| <b>2 Person</b> | 31,500         | 37,800         | 50,400         | 63,000          | 72,450          | 75,600          |
| <b>3 Person</b> | 35,450         | 42,540         | 56,720         | 70,900          | 81,535          | 85,080          |
| <b>4 Person</b> | 39,350         | 47,220         | 62,960         | 78,700          | 90,505          | 94,440          |
| <b>5 Person</b> | 42,500         | 51,000         | 68,000         | 85,000          | 97,750          | 102,000         |
| <b>6 Person</b> | 45,650         | 54,780         | 73,040         | 91,300          | 104,995         | 109,560         |



# Rental Development Programs

- Community Housing Development Program
  - Rental Development Program that can Serve up to 120% AMI
- Housing Opportunity Fund
  - State Funded Program that can be used for Homeownership, Rental, Rehab, Downpayment Assistance or Homeless Prevention. Can serve households up to 115% AMI

# SD Housing Development Authority

More information on these programs can  
be found on SDHDA's website –  
[www.sdhda.org](http://www.sdhda.org)