

RIHousing Announces Homeownership Investment Fund (“HIF”) Funding

Application Deadline: Rolling Deadline

RIHousing announces the opening of new funding opportunities under the Homeownership Investment Fund (“HIF”) program. Approximately \$2,000,000 in HIF funding is available to help increase the construction of new homeownership opportunities across Rhode Island. Applications will be accepted on a rolling basis. The income of households that can occupy these newly constructed or redeveloped residential properties cannot exceed 100% of Area Median Income (“AMI”).

Applicants should review the HIF guidelines, which set forth the threshold criteria, review criteria, application checklist and purchase price calculations which will be used to evaluate applications.

APPLICATION PROCESS:

- Applicants must submit applications through the RIHousing One Stop Application system. <https://www.rihousing.com/rfps-rfqs/>
- All homeownership proposals must use the proforma model included in the Application
- Applicants may submit proposals for more than one project.
- Incomplete applications, applications submitted on incorrect/obsolete forms and those omitting the requested documentation will not be evaluated.

ELIGIBLE APPLICANTS:

Nonprofit and for-profit developers, public housing authorities, and municipalities. Minority-owned and women-owned enterprises and members of other federally and state protected groups are encouraged to submit proposals.

APPLICATION SUBMISSION:

Applications will be accepted on a rolling basis until all HIF funds have been committed.

For information on the HIF program, contact Lauren Farley at (401) 457-1412 or lfarley@rihousing.com.