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## FISCAL UPDATE Article

Fiscal Services Division

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### IOWA RENT AND HOMEOWNER ASSISTANCE PROGRAMS — MARCH 2021

**Program.** On March 24, 2021, Governor Reynolds [announced](#) that COVID-19-impacted renters and homeowners will be able to apply for assistance with rent and mortgage payments through the [Iowa Rent and Utility Assistance Program](#) and the [Iowa Homeowner Foreclosure Prevention Program](#), administered by the [Iowa Finance Authority \(IFA\)](#).

**Eligibility.** For the Iowa Rent and Utility Assistance Program, the following households are eligible:

- Renter households with incomes of no more than 80.0% of the Area Median Income (AMI).
- Renter households in which one or more individuals in the household has qualified for unemployment benefits or has experienced a reduction in household income, incurred significant costs, or experienced other financial hardship due directly or indirectly to the COVID-19 outbreak.
- Renter households that can demonstrate a risk of experiencing homelessness or housing instability, which may include a past due utility or rent notice or eviction notice.

The following households are ineligible:

- Renter households that have incomes above 80.0% of AMI.
- Renter households in which no household members qualify for unemployment benefits at time of application or the household has not experienced a reduction in household income, incurred significant costs, or experienced other financial hardship due directly or indirectly to the COVID-19 outbreak.
- Households that cannot provide all required documentation.
- Renter households with sublet or sublease arrangements.
- Homeowner households.
- Residents of Polk County or Des Moines, who are required to apply to local programs through the [Emergency Rental Assistance Program \(ERAP\)](#). More information can be found [here](#).

For the Iowa Homeowner Foreclosure Prevention Program, the following households are eligible:

- Current homeowners at imminent risk of foreclosure.
- Homeowners at risk of foreclosure due to a documented COVID-19-related loss of income on or after March 13, 2020.
- Households that do not exceed 80.0% of the AMI at the time of application.

**Assistance Levels.** For the Iowa Rent and Utility Assistance Program, an eligible tenant may be awarded up to 12 months of rental assistance, including no more than 3 months of future rent, and may receive assistance for past balances of utilities. There is no dollar amount cap.

For the Iowa Homeowner Foreclosure Prevention Program, an eligible homeowner may receive mortgage assistance for up to four months (this can include payments up to two months in arrears), beginning with the April 1, 2020, mortgage payment, up to a \$3,600 maximum.

**Funding.** Iowa was allocated \$195.0 million from the federal [Consolidated Appropriations Act of 2021](#), signed by the President on December 27, 2020, for the Iowa Rent and Utility Assistance Program and the Iowa Homeowner Foreclosure Prevention Program.

**Application Information.** The application period for both programs opens on March 29, 2021, at 3:00 p.m. Applications will be accepted on an ongoing basis until all funds are exhausted or the IFA announces a pause in application submissions. Details and application information for both programs can be found [here](#).

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