

Housing Renewal Program

Iowa now has a way to tackle problem properties!



Housing Renewal Program

Iowa's solution to tackle problem properties.

Need:

Communities need a way to fix their aging housing stock.

Iowa has the 10th oldest housing stock in the nation.

IEDA's Iowa Profile data shows 1957 as the median year houses were built in Iowa.

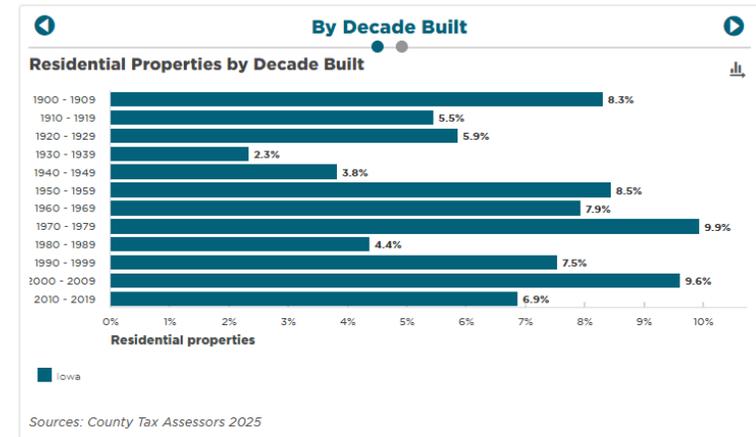
Data from IEDA:

Age and Vacancy Rates of Existing Housing Stock

Understanding the age of homes is crucial for preserving the state's aging housing stock and revitalizing communities. Property values play a pivotal role in the financial well-being of a community, and the year of construction and recent occupancy status significantly influence these values. Areas characterized by indefinitely vacant or older homes present opportunities for housing development and repurposing. This is especially pertinent in Iowa, which is home to the eighth oldest housing stock in the nation. This strategy not only expands affordable housing options but also contributes to the appreciation of property values, fostering economic growth.



Sources: County Tax Assessors 2025



Problem Properties:

Wall Lake (Sac County)



Mason City



Fort Madison (Lee County)



Mount Auburn (Benton County)



Lamoni (Decatur County)



Des Moines



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Goal:

To acquire and rehabilitate problem properties across Iowa

This program gives communities a tool to solve their most complex housing challenges by providing immediate capital and covering the developer's financial loss.



Project Location: Fort Madison

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Reduces Risk:

1. Provides loan up to \$100,000. Helps developer secure additional financing into the project.
2. Pays for the developer loss.



Project Location: Churdan



State allocates money into the Housing Renewal Fund (at IFA):

IFA awards to Habitat

Habitat Loans Developer up to \$100,000

Developer repays remaining funds at closing for future projects

Developer secures additional financing

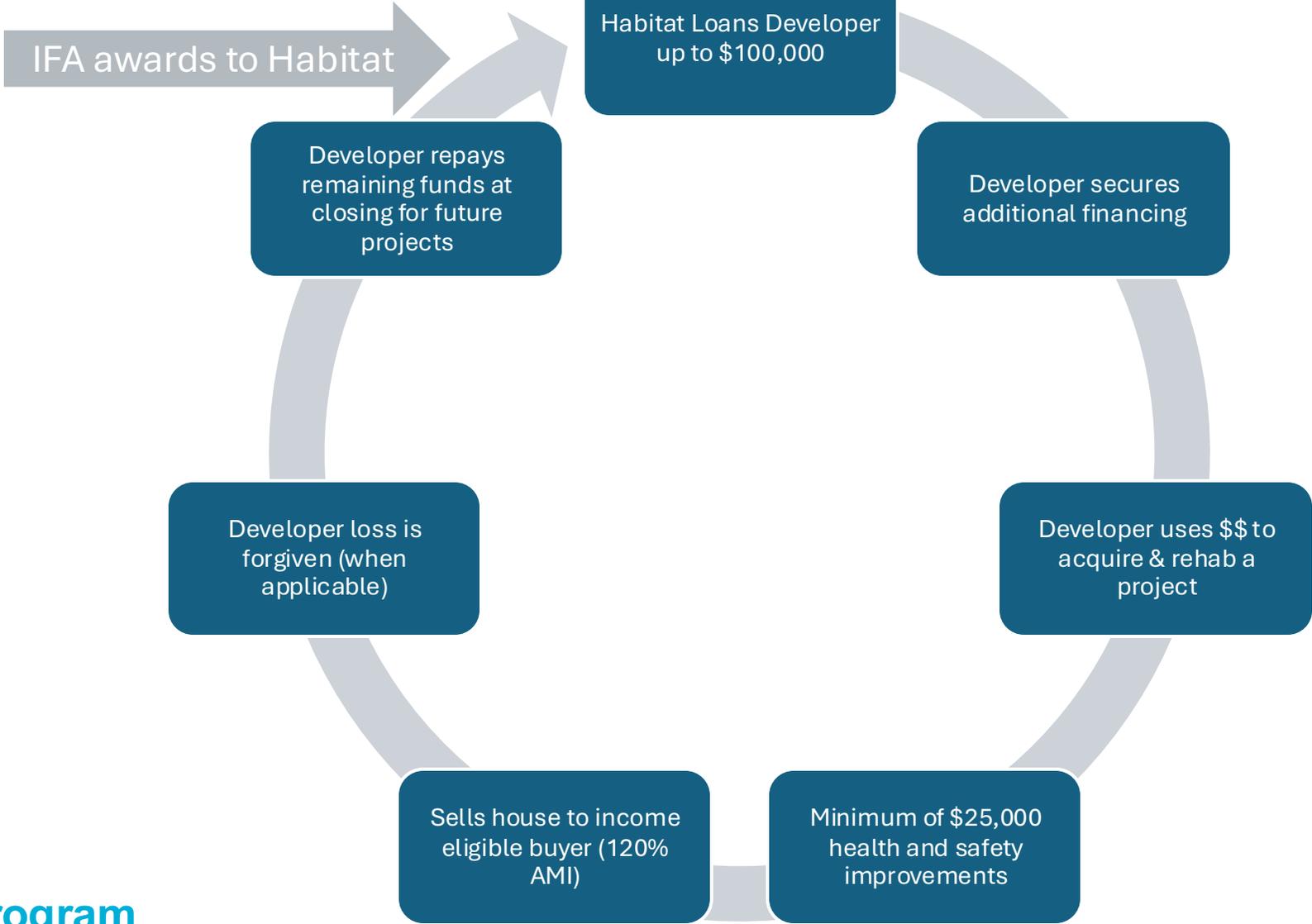
Developer loss is forgiven (when applicable)

Developer uses \$\$ to acquire & rehab a project

Sells house to income eligible buyer (120% AMI)

Minimum of \$25,000 health and safety improvements

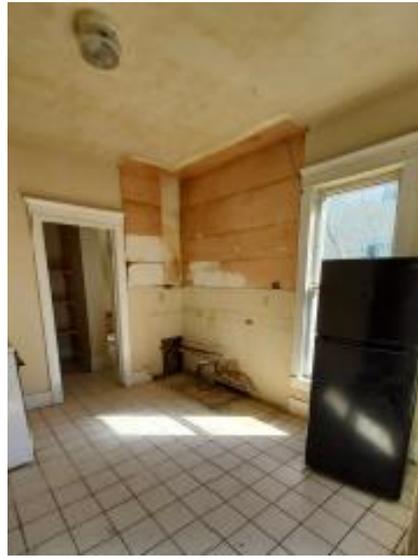
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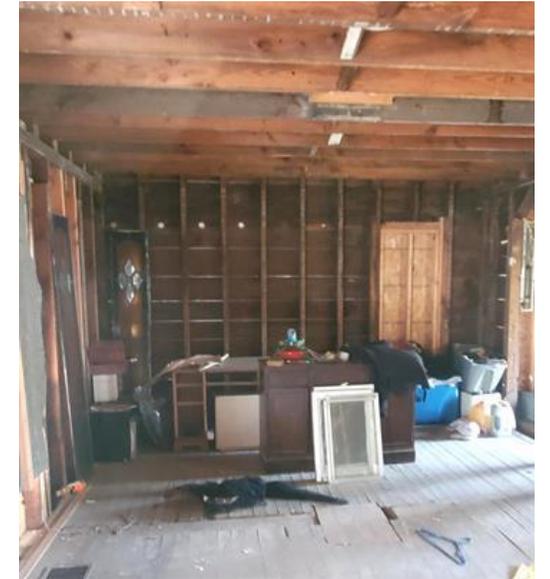
Before & After: Mount Auburn



Before & After: Mason City

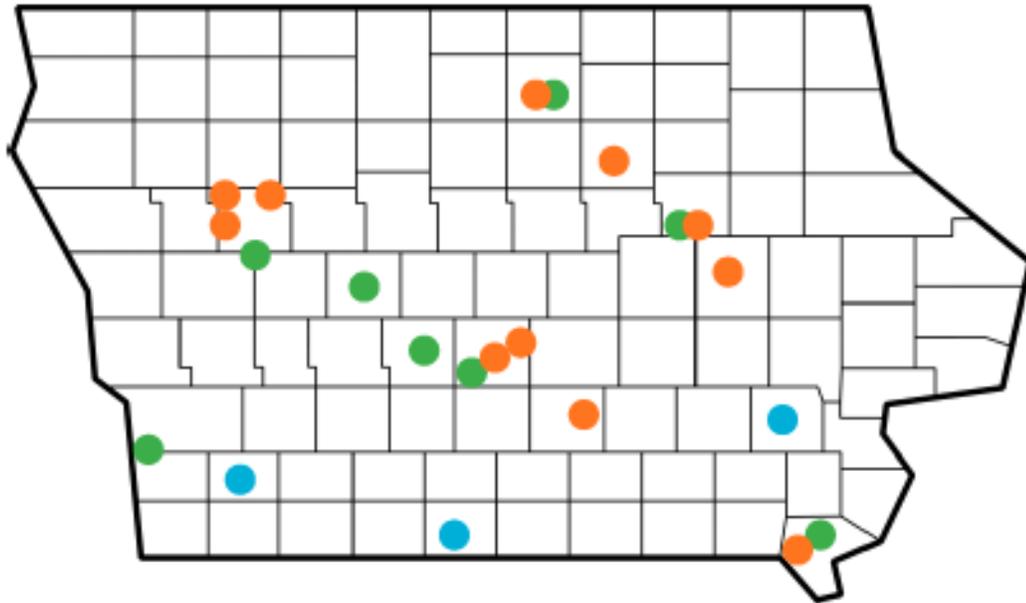


Before & After: Lake View



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Current Projects:

- Bondurant
- Carroll
- Des Moines
- Fort Madison
- Lake View
- Mason City
- Parkersburg
- Pella
- Waterloo
- Wall Lake

Completed Projects:

- Fort Madison
- Perry
- Churdan
- Waterloo
- Council Bluffs (closed)
- Mason City
- Mount Auburn

Prospective Projects:

- Washington
- Red Oak
- Lamoni

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Please Consider:

- **Continue to fund the program. Level funding is \$550,000.**
- Remove the sunset date and make it a permanent program.
- Approve administrative updates to streamline and improve the process.

For more information: Contact Lisa Houser, Executive Director at 515-266-6886 or LHouser@IowaHabitat.org