



**USAID**  
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# HOME OWNERSHIP AND MORTGAGE EXPANSION (HOME) PROGRAM FACT SHEET

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## OVERVIEW

HOME, a three-year program, funded by the US Agency for International Development (USAID) is an innovative mechanism designed to facilitate access to affordable housing through market-based solutions. HOME aims to address gaps in both the demand and supply sides of the housing value chain in order to create standard affordable housing communities. HOME incentivizes and works with local developers and landowners to create model communities for the underserved low and middle-income segments of the population. On the demand side, HOME also incentivizes banks to finance these affordable housing communities and grow their mortgage portfolios.

The HOME program is managed by World Council of Credit Unions (WOCCU) in partnership with the Affordable Housing Institute and Habitat for Humanity International.

## SUPPLY SIDE ACTIVITIES

HOME works with developers and land owners to encourage the creation of commercially-driven affordable housing projects targeting low-to middle-income households. Through technical assistance and pay-for-performance mechanisms, HOME creates incentives for developers to invest profitably in standard but lower priced housing. In addition, HOME teamed up with the International Finance Corporation (IFC) to support partner developers in incorporating environmental standards in their housing construction. Under the IFC's EGDE program, HOME offers special incentives to developers to adopt international green building standards. Houses that are EDGE certified will benefit from energy, water and construction material savings.

## DEMAND SIDE ACTIVITIES

HOME works with financial institutions to address constraints affecting the demand for housing in Haiti. HOME also incentivizes banks to grow their housing loan portfolios while expanding into down market segments through pay-for-performance mechanisms. It also contributes to the strengthening of smaller institutions through technical assistance on topics such as credit underwriting, sales force training, monitoring, and marketing to support the scaling of their affordable housing portfolio.

## RESULTS TO-DATE

HOME supported two local developers to design, build, and sell homes aimed at low-to middle-income households. Three housing sites are now under construction and two developers have received an EDGE green building pre-certification. Developers have mobilized over USD 10 million of their own capital in support of these sites. HOME continues to work with these developers to help them scale these new community models. HOME also continues to work with banks and credit unions to expand access to housing finance. To date, HOME has catalyzed a nascent affordable housing and helped mobilized over USD 6 million in mortgages and other housing loans benefitting over 700 families.

- Over USD 21 million of local private capital invested in the Haitian housing market
- Over USD 6 million in housing loans disbursed
- 5 financial institutions with improved housing finance products
- 2 local developers with market-driven affordable housing projects
- 3 affordable housing projects have received EDGE Green Building pre-Certification
- More than 700 households benefiting from access to housing finance and improved living conditions



### For more information:

[http://www.woccu.org/programs/current\\_programs/haiti/haiti\\_home](http://www.woccu.org/programs/current_programs/haiti/haiti_home)  
[facility@haitihome.org](mailto:facility@haitihome.org)