

DU PAGE COMMUNITY DEVELOPMENT COMMISSION

NOTICE OF CANCELLATION OF DECEMBER APPLICATION ROUND FOR HOME/HDF FUNDS

Please be advised that the DuPage County Community Development Commission will not be accepting applications for HOME Investment Partnership and Housing Development Funds this December.

This decision of the HOME Advisory Group was based on the following factors:

- DuPage County's HOME allocation was reduced by 20% due to the City of Aurora's discontinued participation in the DuPage Consortium,
- The amount of program income available for re-investment has significantly dropped due to the slowing of the housing market,
- Prior year awards included forward commitment for large multi-year projects.

These three factors combined to cause there to be approximately \$600,000 available for 2009 projects. This is in stark contrast to the approximate \$4 million that is typically available for the December round. The \$600,000 in available funds will be put into first-time homebuyer assistance program, which is consistently the highest scoring and highest priority activity funded each year.

The HOME Advisory Group will re-evaluate the status of funding in March of 2009. Should conditions change such that adequate funds are available for a Spring 2009 round of applications, notice will be provided at that time.