

Acronyms & Definitions

- AHP:** **Affordable Housing Program**
A program established by the Financial Institutions Reform, Recovery, and Enforcement Act through which Federal Home Loan Banks provide low-cost advances and direct subsidies to member banks to finance the purchase, construction and rehabilitation of owner-occupied housing for low- and moderate-income households.
<http://www.fhlbsf.com/community/index.asp> (FHLB San Francisco)
- CAP:** **Community Action Program**
The Community Action Program was created under the Economic Opportunity Act of 1965 and restructured under the Omnibus Budget and Reconciliation Act of 1981. The program was created to examine and ameliorate the causes of poverty in the U.S. CAP agencies are nonprofits that operate an array of assistance programs, such as weatherization and emergency housing for low-income homeowners, shelters for the homeless and employment training.
- CBO:** **Community Based Organization**
- CCI:** **Comprehensive Community Initiatives**
Comprehensive Community Initiatives (CCIs) are neighborhood-based efforts that seek improved outcomes for individuals and families as well as improvements in neighborhood conditions by working comprehensively across social, economic and physical sectors.
- CDBG:** **Community Development Block Grant**
Title 1 of the Housing and Community Development Act of 1974 replaced eight former categorical grant and loan programs with a system of unified block grants, under which communities of over 50,000 people are entitled to receive funding directly from HUD, while other communities may apply for discretionary funding. Its purpose is to encourage more broadly conceived community development projects and expand housing opportunities for low- and moderate-income persons.
- CDC:** **Community Development Corporation**
Non-profit groups accountable to local residents that engage in a wide range of physical, economic and human development activities. CDCs rebuild their communities through housing, commercial, job development and other activities.
- CDFI:** **Community Development Financial Institution**
An array of diverse institutions that lends to low-income and, increasingly, middle-income persons, Native American reservations and community development projects. Included are community development banks, credit unions, loan funds and micro-loan funds.
- CDLF:** **Community Development Loan Fund**
A revolving loan fund that borrows money from a variety of sources and lends the money to low-income community development programs and projects.

Acronyms & Definitions

- CED:** **Commercial & Economic Development**
A program to encourage commercial districts to strengthen small businesses, improve the physical environment, and provide organizational support, business counseling and loan packaging.
- CHAS:** **Comprehensive Housing Affordability Strategy**
Required with the HOME, HOPE etc. legislation. This is the strategy that local governments, with input from citizens and interest groups, put together to look ahead for five years and prioritize housing goals and identify how federal and other resources will be used. HUD monitors progress against goals outlined in the CHAS. It is important that these strategies reflect the need of a low-income community because it sets the housing agenda.
- CHDO:** **Comprehensive Housing Development Organization**
A federally defined type of nonprofit low- and moderate-income housing provider eligible to receive 15 percent of all federal HOME Investment Partnership funds for housing development and 5 percent of HOME funds for operating costs.
- CHFA:** **California Housing Finance Agency**
State agency that issues tax-exempt bonds to provide below-market rate loans for affordable rental housing and to assist first-time homebuyers.
<http://www.chfa.ca.gov/>
- CRA:** **Community Reinvestment Act**
A 1977 federal law that requires banks and savings and loan associations to help meet the credit needs of their local communities, including low-income communities.
- FHA:** **Federal Housing Administration**
A division of HUD, which was established under the provisions of the National Housing Act as approved on June 27, 1934. This government agency is the innovator of the long-term, amortized, minimum down-payment home mortgage common in today's market.
- FHLB:** **Federal Home Loan Bank**
The Federal Home Loan Bank System was created in 1932 by the Federal Home Loan Bank Act to restore confidence in the nation's financial institutions and to improve the supply of funds to local lenders that, in turn, finance loans for home mortgages. Since 1989, the Federal Home Loan Bank System's public policy mission has been expanded to include Affordable Housing and Community Development lending.
- FHLMC:** **Federal Home Loan Mortgage Corporation ("Freddie Mac")**
A private corporation authorized by Congress, whose primary purpose is to establish a secondary market for conventional home loans. Its money is generated by the sale of participation certificates secured by pools of conventional mortgage loans.

Acronyms & Definitions

- FNMA:** **Federal National Mortgage Association ("Fannie Mae")**
A congressionally chartered private corporation (since 1938) that provides a secondary market for FHA, VA and conventional loans. Fannie Mae is the nation's largest private investor in American home mortgages. With assets in excess of \$90 billion, it is the third largest corporation in the United States.
- HCD:** **California Department of Housing and Community Development**
State agency that administers state housing programs and the HOME and CDBG programs for jurisdictions that do not receive it directly from HUD.
<http://housing.hcd.ca.gov/>
- HOME:** **Home Investment Partnership Program**
Program, operated by HUD, is a federal housing block grant program that allows states and local governments the flexibility to fund a wide range of low-income housing activities, including moderate and substantial rehabilitation, new construction, tenant-based rental assistance and other housing-related activities.
- HOPE:** **Housing Opportunities for People Everywhere**
Enacted in Title IV of the National Affordable Housing Act of 1990, the program is intended to provide home-ownership opportunities for low- and moderate-income families.
- HUD:** **Department of Housing and Urban Development**
A federal agency established by the Housing and Urban Development Act of 1965, the purpose of which is the implementation and administration of government housing and urban development programs.
<http://www.hud.gov>
- LIHTC:** **Low Income Housing Tax Credit**
Tax incentive created in the Tax Reform Act of 1986 that is designed to attract equity capital for investment in rent restricted affordable housing. The program encourages the production of affordable housing by offering its owners tax credits for a ten year period based on the cost of development and the number of low income units produced.
- LISC:** **Local Initiatives Support Corporation**
LISC is a national not for profit organization that invests in the revitalization of urban and rural communities, by channeling private resources from corporations, foundations and individuals to local community development corporations (CDCs) which are engaged in the development of affordable housing, vital community facilities and job-creating commercial projects.
www.liscnet.org or www.bayarealisc.org
- MHP:** **Multifamily Housing Program**
A State of California financing program that provides low-interest loans to affordable housing developments, usually leveraging federal, local and private sources.



Acronyms & Definitions

- NOFA:** **Notice of Funding Availability**
Announcement by public agency that funding is being made available for a program. There is usually information on how to apply and the deadline.
- NMTC:** **New Markets Tax Credit**
Established within the Community Renewal Tax Relief Act of 2000, NMTC is intended to spur investment into a range of privately managed investment vehicles that make loans and equity investments to support community development.
- NEF:** **National Equity Fund (in California: CEF)**
NEF, an affiliate of LISC, is a nonprofit syndicator of low-income housing tax credits.
- PHA:** **Public Housing Authority (or LHA: Local Housing Authority)**
A public agency created by a state or local government to finance or operate low-income housing.
- PRI:** **Program Related Investment**
Loans or investments made by foundations to nonprofits or other organizations that further the charitable purposes of the foundation.
- REIT:** **Real Estate Investment Trust**
Passive investment vehicle whose distributions are taxed only to the investors who receive them.
- RFP:** **Request for Proposals**
A RFP is a request to the general public, or a request directed to those on a list of potential bidders (pre-qualified), for a proposal to provide the specific services outlined in the request. Under most public loan programs or public sponsorship of projects, public bidding via an RFP is required.
- RFQ:** **Request for Qualifications**
A RFQ is an announcement to solicit qualifications from interested parties to provide specific services. This is one way to come up with a “pre-qualified” list to send a RFP.
- SHP:** **Supportive Housing Program**
A federal program, authorized by Title VI of the Stewart B. McKinney Homeless Assistance Act of 1987, that provides financial assistance toward the development and operating cost of transitional housing for the homeless and permanent housing for the homeless and disabled. Grants may only be used to provide long-term housing opportunities.
- SRO:** **Single Room Occupancy**
SRO building types contains efficiency-sized units for occupancy by one person.
- TCAC:** **California Tax Credit Allocation Committee (or CTCAC)**
Agency responsible for administering LIHTC and state credits programs.
<http://www.treasurer.ca.gov/CTCAC>

