

**OKLAHOMA HOUSING FINANCE AGENCY
HOME DEPARTMENT**

Chapter 15	
	Reference: 24 CFR, Part 92.503
Subject: Program Income, Repayments and Recaptured Funds	

General Requirements

Notes

PROGRAM INCOME

Gross income received by the participating jurisdiction or awardee directly generated from the use of HOME funds or matching contributions.

All program income received by an Awardee must be returned to OHFA.

REPAYMENTS

Any HOME funds invested in housing that does not meet the affordability requirements for the period specified must be repaid by the Awardee to OHFA.

RECAPTURES

If the housing does not continue to be the principal residence of the family for the duration of the affordability period, the Awardee must recoup all or a portion of the HOME assistance to the homebuyer/homeowner.

All funds recaptured by an Awardee must be returned to OHFA.

Additional Resource:

CPD 97-09 – HOME Program Income, Recaptured Funds, Repayments & CHDO Proceeds