

**OKLAHOMA HOUSING FINANCE AGENCY
HOME DEPARTMENT**

Chapter 3	
	Reference: 24 CFR, Part 92.218-92.222 CPD Notice 97-03
Subject: Match	

General Requirements

State Recipients, Community Housing Development Organizations, Subrecipients and Awardees must secure, track, and document match contributions to the HOME program in compliance with 24 CFR, Part 92 and CPD Notice 97-03 “HOME Program Match Guidance.”

Procedures

- ⌋ The match obligation is contained on the contract budget page, funded application and/or any amendments made thereto. This is the match that must be tracked and documented.
- ⌋ Match can take several forms. It must be consistent with the regulations, CPD Notice and supported with source documentation. Listed below are examples of the types of match and the required documentation. See the Match Guidance for a complete list of eligible match sources.

Notes

Match Source	Documentation
Land or other real property donated permanently to affordable housing	Independent, certified appraisal
Foregone taxes, fees, or charges (HOME-assisted units)	Letter from entity granting forgiveness, including the value of the contribution
Donated use of site preparation and construction equipment	Letter from the owner of the equipment acknowledging the donation of a certain number of hours of use and establishing the usual hourly or daily rate for the rental of the equipment
Donated or voluntary labor	Signed and witnessed time sheet, with hourly rate established at \$10
Donated or voluntary professional services	Letter from the individual or entity establishing the usual periodic rate or flat fee for the labor or services and stating the value of the labor or services provided

- ⌋ Unless otherwise stipulated under special contract conditions, a contribution of not less than 25% of the project funds drawn from the HOME Investment Trust Fund Treasury account is incurred. Follow your match obligation closely. Match can change from 12.5% to 25% and back to 12.5% depending on HUD match waivers and/or reductions.

- ⌋ A HOME Match Log (attached) must be maintained and submitted with contract closeout documents. The Match Log and supporting documentation must be maintained to document banked match.
 - ⌋ Donation of match should be noted on the log.

 - ⌋ Drawdowns by project are entered to show match obligation incurred.

 - ⌋ At contract closeout, match incurred should be reconciled with the value of match contributed.

 - ⌋ Excess match becomes Banked Match and is maintained and documented by OHFA and the Awardee.

- ⌋ Ineligible forms of match include, but are not limited to, contributions from federal resources, owner equity or investment in the project, and contributions from recipients of HOME assistance.

- ⌋ **Donating Match to Another Entity:** Donations of match to another entity are allowed under the following conditions:
 - ⌋ The match being donated is from existing audited banked match on record with OHFA.

 - ⌋ A signed statement must be submitted to OHFA by the donating entity. This statement must express the dollar amount of the match being donated, to what entity the match being donated and that no other entity will be using this match.

 - ⌋ The amount of match being donated will then be deducted from the donating entity's records and moved to the entity the match is donated. This entire donated match is then reserved for the specified contract and is not available to be donated to another entity until that contract is

closed and accepted by OHFA.



Additional Resources:

- HOME Match Requirement by Year
- CPD 97-03 – HOME Program Match Guidance
- CPD 02-01 – HOME Program – Match Reductions for Fiscal Distress for Fiscal Years 2001 & 2002, & for Presidentially-Declared Disasters
- CPD 01-06 – HOME Match Reductions for Fiscal Distress for FY 2000 & 2001, & Presidentially-Declared Disasters
- 92.222 Reduction of Matching Contribution Requirement