

TRUST FUND FACTS AND FIGURES

The South Carolina Housing Trust Fund has awarded Trust Fund proceeds in excess of \$22.3 million for the development or preservation of housing since 1992.

The awards have provided more than **3,000** housing units for approximately **15,000** people. The Trust Fund has funded the acquisition or construction of single family homes, group homes for the disabled and emergency housing for battered women and their children. The Fund has also provided single room occupancy apartments for the working homeless, disabled veterans, and multifamily rental apartments for families, single-parent households, and the elderly throughout the Palmetto State.

Technical assistance and monitoring are ongoing activities to ensure compliance with the sponsor's proposal.



**South Carolina State Housing Finance
and Development Authority**
300-C Outlet Pointe Boulevard
Columbia, South Carolina 29210
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*The South Carolina Housing
Trust Fund is administered by the
South Carolina State Housing Finance and
Development Authority*

*300-C Outlet Pointe Boulevard
Columbia, SC 29210*



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www.schousing.com*



PROVIDING AFFORDABLE HOUSING TO OUR COMMUNITIES



South Carolina Housing Trust Fund

South Carolina State Housing
Finance & Development Authority

WHAT IS THE HOUSING TRUST FUND?

The South Carolina Housing Trust Fund strives to ensure that all citizens have access to safe, decent, sanitary, and affordable housing. Created by the General Assembly - with bipartisan support - and signed into law on June 2, 1992, it was landmark legislation for this state.

The Trust Fund is funded with monies collected from a dedicated portion of the *documentary stamp tax* - 20 cents per \$500.00 on real estate sold. The monies raised annually for the Fund provide an important resource for affordable rental housing and homeownership opportunities for South Carolinians with low incomes.

South Carolina's Housing Trust Fund awards may be used to maximize federal, state, and other housing assistance programs, as well as leverage other public and private resources.

The Housing Trust Fund builds partnerships among government, qualified nonprofit sponsors, for-profit sponsors, and those in need of affordable housing.

HOW THE TRUST FUND WORKS

- Potential sponsors can obtain Housing Trust Fund Applications and Manuals on the Authority's website.
- Potential sponsors must submit a separate application for each activity.
- Housing Trust Fund staff evaluates all applications and makes recommendations to the Authority's Board of Commissioners at monthly meetings.
- An application must receive Board approval in order to receive an award.
- Work performed with Trust Fund Awards must meet State and Local Building Codes.

The South Carolina State Housing Finance and Development Authority is an independent agency of state government operating at no cost to the taxpayers of South Carolina.

ELIGIBLE ACTIVITIES

All property acquired or improved with the proceeds of a Trust Fund Award must be used in accordance with the terms of the agreement. Eligible activities include:



Homeownership



Emergency Repair



Owner-Occupied Rehabilitation



Rental Development



Group Homes



Shelters and Transitional Housing

For additional information contact:

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