

HomeGrown RFP Questions & Answers

Building Legacies: One Family at a Time

1. Will there be a separate process for extra lender approval to offer this program to new homebuyers?

a. No, there would not be a separate process. Once the CDFI lender is selected, they will directly administer the HomeGrown grant to qualifying homebuyers. Buyers will work exclusively with the designated CDFI lender for the grant but may obtain their mortgage financing from **any** lender for which they are eligible and qualified. In other words, the CDFI lender manages the grant process, while homebuyers retain full flexibility in selecting their mortgage provider.

2. Can you speak more to the City's review of the database used by the CDFI? What will you be looking for?

a. A city-approved database—such as Microsoft Excel, Salesforce, or a similar platform—must be utilized to monitor and track clients (i.e., homebuyers). Prior to implementation, the Department of Housing (DOH) must review and approve the database. This ensures robust case management and accurate tracking of participants in the HomeGrown Program. DOH will look for a system database to track each buyer's application through every phase – from intake to closing – and generate real-time reports.

3. Will this program be in addition to the Chicago Neighborhood Recovery Program?

a. No. The HomeGrown Purchase Assistance Grant is a city-wide program with two(2) different zone areas; entirely different and separate from the ChicagoNeighborhood Recovery Program.

4. So, will the Chicago Neighborhood Recovery Program not happen?

a. The Chicago Neighborhood Recovery Program is managed by a different bureau. For all Chicago Neighborhood Recovery Program questions, please <u>click here</u> or contact Willie Edwards at <u>willie.edwards@cityofchicago.org</u>