

2025 New Orleans Housing Trust Fund Annual Report Amendment
Prepared by the Housing Trust Fund Advisory Committee
May 20, 2026

Amendment Overview

Shortly after the Housing Trust Fund (HTF) Advisory Committee passed its report and budget in November 2025, the City Council adopted a budget that recognized \$74M in additional revenue for the 2026 budget year. The Council also committed to ensuring that this additional revenue would be counted as part of the 2% of the general fund which must be committed to the HTF. The additional revenue increased the 2026 general fund estimate to \$799,750,000 and the 2026 HTF total to \$15,995,000. The HTF program funds increased from \$12,325,000 to \$13,595,750, or an increase of \$1,270,750. This amendment to the 2025 HTF Annual Report serves as the Advisory Committee's official recommendation for how to allocate this new \$1.27M.

The Advisory Committee agrees that the primary limitation for these funds is that they should be for existing programs or programs that both the HTF administrators and their developer/contractor partners are familiar with. It would otherwise be unfair and inefficient to ask NORA or FNO to begin development and administration of new programs when we are already five months into 2026.

Recommendation

The Advisory Committee recommends that 50% of the \$1,270,750 additional revenue be devoted to NORA's Owner Occupied Roof Rehab program and 50% be devoted to NORA's Homeownership Construction Subsidy program.

For the additional Owner Occupied Roof Rehab funds, NORA should prioritize applicants to the state's Louisiana Fortify Homes Program (LFHP) with incomes below 120% AMI who face a gap between the grant award and the cost of the roof. NORA should be granted additional flexibility from the Implementation Plan directives in the 2025 HTF Annual Report, if they are necessary to serve this population.