

Week 2 Practice Questions (20)

Choose the best answer.

1. Chris Senegal is a Real Estate Developer in the Houston and North Baton Rouge communities. What is the name of his Program?
 - A. The Block Party for all
 - B. The Block is Hot
 - C. Buying The Block
 - D. Make the Block great again.

2. What were Mr. Senegal Summary of his Firms' Vision?
 - A. Think Small, grow into Bigger Paths
 - B. Think Big, Big Deal, Big Impact, Big Legacy
 - C. Think Small - Grow Big, Get big Rewards
 - D. Doing it Bing in the Big City

3. Mr. Senegal acquired a property through Owner Financing. This property was valued at \$475,000.00. What was the down payment he used?
 - A. 20%
 - B. 30%
 - C. 10%
 - D. 32%

4. Select development activities that are eligible under the HOME program below:
 - A. Homeowner down payment assistance and closing costs assistance
 - B. New Construction or Acquisition/Rehabilitation of rental or homeownership units
 - C. Owner-occupied Rehab
 - D. Tenant-based Rental Assistance
 - E. All of the above

5. CHAAP program funds eligible projects proposed by CHDOs. CHDO stands for?
 - A. Community Housing Domicile Organizations
 - B. Charity Housing Development Organizations
 - C. Consumer Housing Development Office
 - D. Community Housing Development Organizations

6. Under NOAH program, the Louisiana Housing Corporation distributes HOME Funds to experienced nonprofit housing development organizations on an open noncompetitive basis for the development of a housing project with up to 4 units.
 - A. True
 - B. False

7. The Low-Income Housing Tax Credit (LIHTC) program represents the largest federal housing program in existence in terms of the number of units developed each year. The 9 percent credits are highly competitive, with many more projects requesting credits than can be funded.

- A. True
- B. False

8. The Community Development Block Grant is a flexible source of Federal funding. Community Development Block Grant funds has been an important funding stream that communities use to address a variety of eligible community development needs, including housing and infrastructure. CDBG can only be used for financing affordable housing.

- A. True
- B. False

9. Jericho Road Episcopal Housing Initiative (JREHI) of New Orleans is a neighborhood-based nonprofit homebuilder that provides families with healthy and energy-efficient affordable housing opportunities. To that end, the JREHI embarks on five focal areas: Housing development, community engagement, _____, workforce development, and financial capability.

- A. Capacity building
- B. Project management
- C. Land stewardship
- D. Grant writing

10. The core tenets of Jericho Road's homebuilding include using sustainable, environmentally-friendly materials, and energy efficient appliances and fixtures for construction to pass along greater savings to the homeowner. For the Central City Infill Homeownership project, the JREHI, for example, used _____ so that the homeowner could avoid possible termite and hot-and-humid weather-related issues in the long run.

- A. Metal porch columns
- B. Wood porch columns
- C. PermaCast porch columns

11. Since its inception in 2006, the JREHI invested over 39 million dollars into Central City, Gentilly, Algiers, 7th Ward, and Jefferson Parish. A typical house size they have been working on in Central City is _____; that in Gentilly is _____.

- A. 30 feet × 30 feet; 40 feet × 40 feet
- B. 40 feet × 40 feet; 30 feet × 30 feet
- C. 70 feet × 70 feet; 50 feet × 50 feet
- D. 50 feet × 50 feet; 70 feet × 70 feet
- E. 30 feet × 30 feet; 50 feet × 50 feet

12. In May, 2013, the JREHI completed Saratoga Square housing project and provided 14 total single family homes in the Saratoga Square subdivision. The housing project was co-developed with _____.

- A. J.P. Morgan Chase Bank
- B. Louisiana Housing Corporation
- C. Bank of America
- D. EDC Hope Credit Union

13. Recently, the JREHI is moving into the housing rental market as well. Which of the following housing project is for senior rental project?

- A. Muses
- B. Mirabeau Gardens
- C. Front Porch Project
- D. 7th Ward Revitalization Project

14. What is the name of the style of house, shown below, that is optimal for placement on a narrow and shallow lot?



- A. Shotgun
- B. Boutique
- C. Camelback

15. Affordable housing options support collective growth and prosperity of a community. Which of the following correctly defines the term “affordable housing” in housing programs in the United States?

- A. An housing unit that a household can obtain for 30 percent or less of its gross income.
- B. An housing unit that a household can obtain for 30 percent or less of its net income.
- C. An housing unit that a household can obtain for 25 percent or less of its net income
- D. An housing unit that a household can obtain for 25 percent or less of its gross income.

16. What is the term that describes the discriminatory practice of fencing off areas where banks would avoid investments based on community demographics?

- A. Assemblage
- B. Decoupling
- C. Redlining
- D. Conjugating

17. Which of the following is the U.S. Government affordable housing assistant program enacted as part of the Housing Act of 1937 that allows private landlords to rent apartments and homes at fair market rates to qualified low income tenants, with a rental subsidy administered by Home Forward?

- A. Rental Assistance Payments
- B. HOPE VI
- C. Section 8
- D. Section 515

18. Louis Russell with the Louisiana Housing Corporation said to know your cost when applying for developers housing assistance with his organization. Which is not true?

- A. Site Acquisition
- B. Soft Cost
- C. Development fees, Developers overhead & Profit.
- D. Grant Fees

19. The Low Income Housing Tax Credit represents the largest Federal Housing Program in existence in terms of the number of units developed each year. True or False.

- A. True
- B. False

20. There are two Low Income Housing Tax Credits. Which one is it?

- A. 9% and 4%
- B. 20% and 25%
- C. 10% and 15%