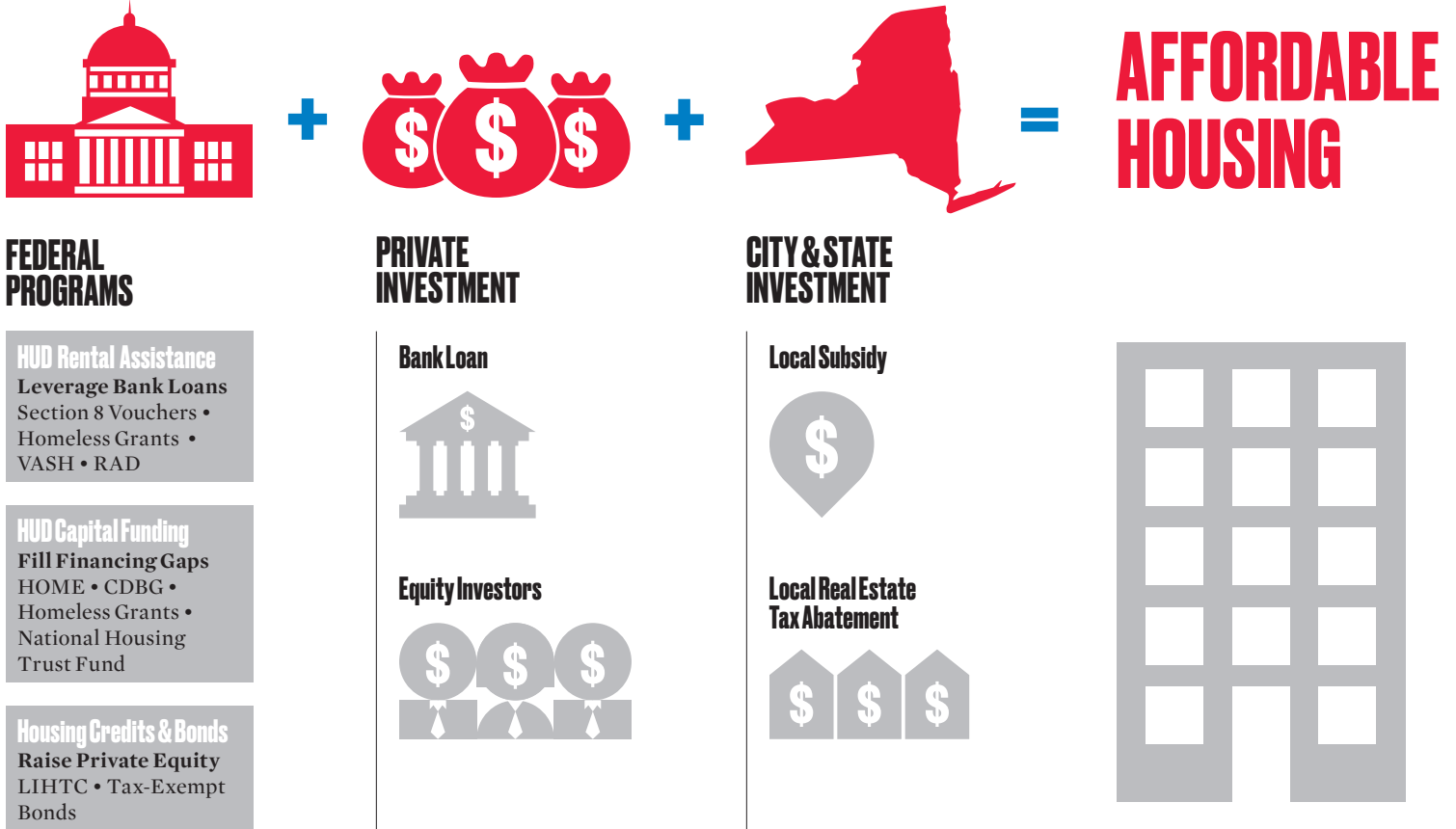


FEDERAL INVESTMENT IN AFFORDABLE HOUSING: LOCAL ECONOMIC BENEFITS

Federal Housing Programs spur successful public-private partnerships to create safe, affordable housing for rent-burdened households, homeless families, seniors, disabled individuals, and veterans.

Federal Housing Programs Leverage Private & Local Investment

Federal Housing Programs include HUD Rental Assistance, HUD Capital Funding and Housing Credits & Bonds, which are often used together to leverage substantial private and local investment to build housing.



NY State Annual Economic Benefits*



*Data Source: NYSFAFH 2017 Report on Economic Impacts of Affordable Housing on New York State's Economy by HR&A Advisors Inc.

HUD FUNDING AND HOUSING CREDITS & BONDS BOOST NY'S ECONOMY

FEDERAL INVESTMENT IN AFFORDABLE HOUSING: NEED & OPPORTUNITY

Growing Need for Affordable Housing in US

RENTS OUTPACE INCOME

Since 1990, there has been a **51% INCREASE** in the real median contract rent nationwide and a **1% DECREASE** in real median household income.

SHORTAGE OF AFFORDABLE HOUSING

There are **11.4 MILLION** extremely low income renter households but only **4 MILLION** affordable and available rental homes according to NLIHC's *The Affordable Housing Gap Analysis 2017*.

THE NEED IN NEW YORK



SEVERELY RENT-BURDENED FAMILIES

~1 MILLION

pay more than half their income in rent each month.

STATE HOMELESS CENSUS

86,000

including more than

24,000

children.

HOUSING INSECURE SENIORS

3 OUT OF 5

senior renters households are rent burdened.

Liberty Village: Creates Opportunity for Homeless Veterans & Their Families

Without Federal Housing Programs, **60 Homeless Military Veterans** and their families would not have a home in these new supportive housing apartments. The project generated **73 Construction Jobs**, **18 Permanent Jobs** and **\$1.4 million** in annual economic activity.

\$13 MILLION PRIVATE INVESTMENT

Generated by \$1.25 Million Federal Housing Credits.

30 VASH SECTION 8 VOUCHERS

Leveraged additional financing and local grants from:

- Bank of America
- Federal Home Loan Bank of New York
- National Equity Fund
- NYS Office of Mental Health
- NYS Office of Temporary and Disability Assistance
- Suffolk County



Developed by: Concern for Independent Living

SUPPORT HUD PROGRAMS, HOUSING CREDITS & BONDS!