

NHC Solutions for Working Families

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Housing Finance Toolbox for States

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Because
HOME MEANS *Everything*

NHC Solutions for Working Families Housing Finance Toolbox for States



- ★ Even after a tumultuous year, state HFAs are leading affordable housing providers.
- ★ HFAs administer many key housing programs (tax-exempt bonds, Housing Credits, HOME, Section 8, CDBG, McKinney-Vento, etc.).
- ★ Many states operate affordable housing trust funds.
- ★ HFAs are weathering the economic storm and continuing to provide housing help with existing and new resources.



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Production History

★ MRBs

- 126,611 loans financed in 2007
- 2,736,882 cumulatively

★ Housing Credits

- 137,206 apartments financed in 2007
- More than 2.2 million cumulatively





Production History

★ Multifamily Bonds

- 39,335 apartments financed in 2007
- 840,442 cumulatively

★ HOME Investments Partnerships Program

- 25,473 homes financed in 2007
- More than \$6 million cumulatively





State Housing Trust Funds

- ★ **38 states report they administer a housing trust fund**
- ★ **27 state HFAs administer their state's trust fund**
- ★ **19 have designated revenue source**



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- ★ Congress has shown its confidence in HFAs and their programs and made changes to make them more effective.
- ★ The new Administration is working to unleash HFA activity, make existing housing programs more effective, and create new ones—many of which states will play a critical role in implementing.



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Housing and Economic Recovery Act

- ★ **\$11 billion in new tax-exempt housing bond authority**
- ★ **AMT exemption for tax-exempt housing bonds and Housing Credits**
- ★ **New Housing Credit authority, additional flexibility, and simplification**





Housing and Economic Recovery Act

- ★ **National Housing Trust Fund**
- ★ **Neighborhood Stabilization Program (NSP)**
- ★ **GSE Reform**
- ★ **FHA Reform**
- ★ **HOPE for Homeowners**





American Recovery and Reinvestment Act

- ★ **\$2.25 billion for Tax Credit Assistance Program**
- ★ **\$3 billion Housing Credit Exchange Program**
- ★ **\$2 billion additional NSP money**
- ★ **Green Retrofit Program**
- ★ **\$4 billion for DOE Weatherization Assistance Program**





FY 2009 Appropriations

- ★ **\$1.825 billion for HOME**
- ★ **\$65 million for HUD's Housing Counseling program**
- ★ **\$50 million for NeighborWorks' America's National Foreclosure Mitigation Counseling program**





FY 2009 Appropriations

- ★ **\$16.8 billion for Housing Choice Vouchers, \$426 million more than in FY 2008**
- ★ **\$7.1 billion for Section 8 project-based rental assistance, \$718 million more than in FY 2008**
- ★ **\$1.1 billion for Section 502 direct single-family loans, the same level as in FY 2008**
- ★ **\$6.2 billion for the Section 502 single-family guaranteed loan program, \$2 billion more than in FY 2008**





Pending Legislation

- ★ **FY 2010 appropriations**
- ★ **Voucher reform**
- ★ **Preservation**
- ★ **Green housing**
- ★ **Transportation reauthorization**
- ★ **Climate change**
- ★ **Financial restructuring-GSE reform**





Pending Administrative Actions

- ★ **Administration's HFA Initiative**
- ★ **HUD program and administrative reforms**
- ★ **Treasury and IRS regulatory actions**





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Major Issues Affecting States

- ★ **Bond Investment**
- ★ **Housing Credit Investment**
- ★ **Resources**
- ★ **Housing Affordability**
- ★ **Housing Availability**
- ★ **Preservation**
- ★ **Supportive Housing**
- ★ **Green Housing/Sustainable Development**

