National Housing Trust Fund
Input Meeting

3/29/2016
Philip Gilman & Brittney Daise
DCA Presenters

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Overview of Webinar

- Background on National Housing Trust Fund
- Overview of DCA’s work so far
- Allocation plan timeline
- Review of current DCA research
- DCA questions
- Open Q&A
National Housing Trust Fund

- Established under Title I of the Housing and Economic Recovery Act of 2008
- Production or preservation of affordable housing
  - Acquisition, new construction, reconstruction, and/or rehabilitation of non-luxury housing
- In 2014 FHFA directed Fannie Mae and Freddie Mac to begin setting aside and allocating funds
- HUD published interim Rule (FR-5246-I-03) in 2015
National Housing Trust Fund

- Affordable housing for ELI and VLI households
  - Extremely Low Income (<30% of AMI)
  - Very Low Income (30-50% of AMI)
  - ELI is 100% focus until funding > $1 billion

- Very similar to the HOME program, except:
  - 80% of the funds for production of rental housing
  - 30-year period of affordability for rental

- Year 1 estimate: $3.34-3.57 million in Georgia
Overview of DCA’s NHTF Work

- Governor designated Georgia Housing and Finance Authority to administer the NHTF in Georgia
- Analysis of Impediments and ELI Research
- HUD Guidance and NLIHC Recommendations
- Public Input Process
  - Webinar, Stakeholder Meetings, Conference Calls
  - Draft Allocation Plan and AAP Hearing
Allocation Plan Timeline

- March 2016: GSEs transfer funds to FHFA
- March/April 2016: Public Input
- April 2016: HTF formula allocations published
- April 2016: DCA posts draft allocation plan
- April/May 2016: Comment period and hearing
- May 2016: DCA revises and submits allocation plan
- Summer 2016: HTF grant agreements executed
DCA Research

- Georgia housing cost burden households
- Extremely Low Income (ELI) income limits/levels
- Profile of Georgia the Extremely Low Income (ELI) households/individuals
- Total Affordable/Available Units
Housing Cost Burden in Georgia by Households

Not Housing Cost Burdened: 41,432
Housing Cost Burdened: 57,768
Severe Housing Cost Burdened: 394,440

Source: United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS) C/O: Enterprise Community Partners
### Severe Housing Cost Burden by Income Level

<table>
<thead>
<tr>
<th>Income Level</th>
<th>Georgia</th>
<th>Atlanta Metro</th>
</tr>
</thead>
<tbody>
<tr>
<td>At or below 15% AMI</td>
<td>95%</td>
<td>96%</td>
</tr>
<tr>
<td>At or below 30% AMI</td>
<td>81%</td>
<td>83%</td>
</tr>
<tr>
<td>Between 30% and 50% AMI</td>
<td>37%</td>
<td>38%</td>
</tr>
<tr>
<td>Between 50% and 80% AMI</td>
<td>7%</td>
<td>7%</td>
</tr>
</tbody>
</table>

Source: National Low Income Housing Coalition (NLIHC)
## ELI Income Limits

<table>
<thead>
<tr>
<th>Family Size</th>
<th>Georgia</th>
<th>Atlanta Metro Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$12,550</td>
<td>$14,350</td>
</tr>
<tr>
<td>2</td>
<td>$14,350</td>
<td>$16,400</td>
</tr>
<tr>
<td>3</td>
<td>$16,100</td>
<td>$20,090</td>
</tr>
<tr>
<td>4</td>
<td>$17,900</td>
<td>$24,250</td>
</tr>
<tr>
<td>5</td>
<td>$19,350</td>
<td>$28,410</td>
</tr>
<tr>
<td>6</td>
<td>$20,800</td>
<td>$32,570</td>
</tr>
<tr>
<td>7</td>
<td>$22,200</td>
<td>$36,730</td>
</tr>
<tr>
<td>8</td>
<td>$23,650</td>
<td>$40,890</td>
</tr>
</tbody>
</table>

*Source: HUD (2015)*
## ELI Income Limits

<table>
<thead>
<tr>
<th>Family Size</th>
<th>Georgia</th>
<th>Atlanta Metro</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$314</td>
<td>$359</td>
</tr>
<tr>
<td>2</td>
<td>$359</td>
<td>$410</td>
</tr>
<tr>
<td>3</td>
<td>$403</td>
<td>$502</td>
</tr>
<tr>
<td>4</td>
<td>$448</td>
<td>$606</td>
</tr>
<tr>
<td>5</td>
<td>$484</td>
<td>$710</td>
</tr>
<tr>
<td>6</td>
<td>$520</td>
<td>$814</td>
</tr>
<tr>
<td>7</td>
<td>$555</td>
<td>$918</td>
</tr>
<tr>
<td>8</td>
<td>$591</td>
<td>$1022</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>One bedroom FMR</th>
<th>Two bedroom FMR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Georgia (State)</td>
<td>$677</td>
<td>$817</td>
</tr>
<tr>
<td>Georgia (Non-Metro)</td>
<td>$484</td>
<td>$623</td>
</tr>
<tr>
<td>Atlanta Metro</td>
<td>$773</td>
<td>$916</td>
</tr>
</tbody>
</table>

Source: HUD (2015)
# Georgia’s Literally Homeless Population

<table>
<thead>
<tr>
<th>Housing status</th>
<th>2011</th>
<th>2013</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unsheltered</td>
<td>11,384</td>
<td>8,450</td>
<td>5,803</td>
</tr>
<tr>
<td>Emergency Shelter or Transitional Housing</td>
<td>8,492</td>
<td>8,497</td>
<td>7,987</td>
</tr>
<tr>
<td>TOTAL</td>
<td>19,876</td>
<td>16,947</td>
<td>13,790</td>
</tr>
</tbody>
</table>

| Change from previous count (%)              | 6%     | -15%   | -19%   |

Source: Department of Community Affairs (DCA) – 2015 Report on Homelessness
Households in Georgia by Income Levels

- 58% HIGH (>80% AMI)
- 16% LI (80% AMI)
- 12% VLI (<50% AMI)
- 14% ELI (30% AMI)

Source: United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS) C/O: Enterprise Community Partners
Georgia ELI by Age (Individuals)

- 34% # of ELI Persons Under Age 18
- 46% # of ELI Persons Age 18 - 54
- 20% # of ELI Persons Age 55+

Source: United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS) C/O: Enterprise Community Partners
Households in Georgia by Marital Status

- 30% Single Female
- 29% Single Male - Headed Family
- 15% Married ELI Households
- 5% Single Female - Headed Family

Source: United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS) C/O: Enterprise Community Partners
Georgia ELI Households by Race

Source: United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS) C/O: Enterprise Community Partners
Georgia ELI Educational Attainment by Gender

- Less than High School Diploma
- High School graduate or equivalent
- Some College
- Associates Degree
- Bachelors Degree
- Graduate or Professional Degree

Source: United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS) C/O: Enterprise Community Partners
Georgia ELI Households

Source: United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS) C/O: Enterprise Community Partners
Employment by Head of Household

Source: United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS) C/O: Enterprise Community Partners
## Total Affordable/Available Units

<table>
<thead>
<tr>
<th></th>
<th>Georgia</th>
<th>Atlanta Metro</th>
</tr>
</thead>
<tbody>
<tr>
<td>At or below 15% AMI</td>
<td>111,799</td>
<td>54,470</td>
</tr>
<tr>
<td>At or below 30% AMI</td>
<td>224,362</td>
<td>123,387</td>
</tr>
</tbody>
</table>

Source: National Low Income Housing Coalition (NLIHC)
Further DCA Research

- Educational Attainment of ELI Population
- Marital Status of ELI Population
- Individuals with a Disability
- Urban vs. Rural Spending
- Vehicle Access
- Location Affordability
- Public Use Microdata Areas (PUMA)/Regional ELI Population
ELI Population 62 and Over by Educational Attainment

- Doctorate
- Masters/Professional Degree
- Bachelors Degree
- Associates Degree
- Some College
- High School Diploma
- 12th Grade - no diploma
- 9th - 11th Grade
- 8th Grade

United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS)
Marital Status of ELI Population 62 and Over

- Married: 24%
- Widowed: 10%
- Divorced: 40%
- Separated: 4%
- Never Married: 22%

United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS)
United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS)
Individuals with a Disability within the ELI Population

<table>
<thead>
<tr>
<th></th>
<th>&lt; 17 years of age (ELI)</th>
<th>18 - 54 (ELI)</th>
<th>55 and over (ELI)</th>
<th>62 and over (ELI)</th>
<th>65 and over (ELI)</th>
<th>Total # Individuals with a Disability (ELI)</th>
</tr>
</thead>
<tbody>
<tr>
<td>With a Disability</td>
<td>24,744</td>
<td>86,125</td>
<td>111,325</td>
<td>73,817</td>
<td>61,278</td>
<td>222,194</td>
</tr>
<tr>
<td>Without a Disability</td>
<td>374,977</td>
<td>444,981</td>
<td>123,849</td>
<td>76,730</td>
<td>57,951</td>
<td>943,807</td>
</tr>
<tr>
<td>Total</td>
<td>399,721</td>
<td>531,106</td>
<td>235,174</td>
<td>150,547</td>
<td>119,229</td>
<td>1,166,001</td>
</tr>
</tbody>
</table>

United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS)
ELI Households Receiving Food Stamps

53% Food Stamp Recipient
47% Not a Food Stamp Recipient

38% White
3% Black
1% Asian
1% Some Other Race
1% Two or More Race

United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS)
## Household Building Units in Structure by Percent of ELI Population

<table>
<thead>
<tr>
<th>Type of Building Unit</th>
<th>% total GA population (ELI)</th>
<th>% total GA Population (Severe Cost Burden)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile Home or trailer</td>
<td>22%</td>
<td>16%</td>
</tr>
<tr>
<td>Single-Family Detached</td>
<td>10%</td>
<td>8%</td>
</tr>
<tr>
<td>Single-Family Attached</td>
<td>10%</td>
<td>9%</td>
</tr>
<tr>
<td>2 Unit Apartments</td>
<td>33%</td>
<td>26%</td>
</tr>
<tr>
<td>3-4 Unit Apartments</td>
<td>30%</td>
<td>23%</td>
</tr>
<tr>
<td>5-9 Unit Apartments</td>
<td>29%</td>
<td>24%</td>
</tr>
<tr>
<td>10-19 Unit Apartments</td>
<td>18%</td>
<td>16%</td>
</tr>
<tr>
<td>20 - 29 Unit Apartments</td>
<td>21%</td>
<td>18%</td>
</tr>
<tr>
<td>50 or more unit apartments</td>
<td>24%</td>
<td>17%</td>
</tr>
<tr>
<td>Boat, RV, Van, etc.</td>
<td>20%</td>
<td>6%</td>
</tr>
</tbody>
</table>

United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS)
Spending 30% or more of Household Income

Source: U.S. Census Bureau, 2010-2014 American Community Survey 5-Year Estimates

<table>
<thead>
<tr>
<th></th>
<th>Percent of Renters</th>
<th>Percent of Mortgaged Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Georgia</td>
<td>48.3</td>
<td>33.5</td>
</tr>
<tr>
<td>Urban</td>
<td>50</td>
<td>33.3</td>
</tr>
<tr>
<td>Rural</td>
<td>38.7</td>
<td>33.8</td>
</tr>
</tbody>
</table>
# ELI Households with Vehicle Access

<table>
<thead>
<tr>
<th>No Vehicles</th>
<th>1 Vehicle</th>
<th>2 Vehicles</th>
<th>3 Vehicles</th>
<th>4 Vehicles</th>
<th>5 Vehicles</th>
<th>6 Vehicles</th>
</tr>
</thead>
<tbody>
<tr>
<td>ELI Population</td>
<td>ELI Population (Severe Cost Burden)</td>
<td>ELI Population (Cost Burden)</td>
<td>ELI Population (Not Cost Burden)</td>
<td>Total Georgia Population</td>
<td>% of Total GA Population that is ELI</td>
<td></td>
</tr>
<tr>
<td>119,104</td>
<td>89,503</td>
<td>17,904</td>
<td>11,697</td>
<td>242,245</td>
<td>49%</td>
<td></td>
</tr>
<tr>
<td>258,594</td>
<td>209,247</td>
<td>28,617</td>
<td>20,730</td>
<td>1,228,039</td>
<td>21%</td>
<td></td>
</tr>
<tr>
<td>87,093</td>
<td>71,157</td>
<td>8,503</td>
<td>7,433</td>
<td>1,356,493</td>
<td>6%</td>
<td></td>
</tr>
<tr>
<td>21,968</td>
<td>19,115</td>
<td>1,903</td>
<td>950</td>
<td>509,260</td>
<td>4%</td>
<td></td>
</tr>
<tr>
<td>4,712</td>
<td>3,670</td>
<td>734</td>
<td>308</td>
<td>154,604</td>
<td>3%</td>
<td></td>
</tr>
<tr>
<td>1,488</td>
<td>1,250</td>
<td>N/A</td>
<td>238</td>
<td>37,848</td>
<td>4%</td>
<td></td>
</tr>
<tr>
<td>681</td>
<td>498</td>
<td>N/A</td>
<td>76</td>
<td>18,474</td>
<td>4%</td>
<td></td>
</tr>
</tbody>
</table>

United States Census Bureau, 2013 – 1 Yr. - Public Use Microdata Samples (PUMS)
Albany, GA – Location Affordability (Renters) – Median-Income Family

Source: HUD, Location Affordability Portal
Albany, GA – Location Affordability (Renters) – Single-Parent Family

Household Profile

Single-Parent Family
$18,108 annual income
3 people
1 commuter

Information on Map

Location Affordability (Housing and Transportation, % of Income) for Renters

Single-Parent Family Household

Average costs as a percent of income in this location for Single-Parent Family Households:

- Renters
- Owners
- Combined

Housing: 41% = $7,424
Transportation: 40% = $7,243

Combined Location Affordability: 81% = $14,667

On average, Single-Parent Family Households in this location would:

- Own 1.3 vehicles
- Drive 16,514 miles annually
- Take 75 transit trips annually

Source: HUD, Location Affordability Portal
Albany, GA – Location Affordability (Renters) – Very Low-Income Individuals

Very Low-Income Individual
$11,720 annual income
1 person
1 commuter

Average costs as a percent of income in this location for Very Low-Income Individual Households:

- Housing: 52% ($6,094)
- Transportation: 48% ($5,626)
- Location Affordability: 100% ($11,720)

On average, Very Low-Income Individual Households in this location would:

- Own 0.9 vehicles
- Drive 14,595 miles annually
- Take 38 transit trips annually

Source: HUD, Location Affordability Portal
Valdosta, GA – Location Affordability (Renters) – Median-Income Family

Source: HUD, Location Affordability Portal
Valdosta, GA – Location Affordability (Renters) – Single-Parent Family

- Single-Parent Family
  - $18,763 annual income
  - 3 people
  - 1 commuter

Source: HUD, Location Affordability Portal
Valdosta, GA – Location Affordability (Renters) – Very Low-Income Individuals

Source: HUD, Location Affordability Portal
Columbus, GA – Location Affordability (Renters) – Median-Income Family

Source: HUD, Location Affordability Portal
Columbus, GA – Location Affordability (Renters) – Single-Parent Family

Household Profile

- Single-Parent Family
- $20,986 annual income
- 3 people
- 1 commuter

Information on Map

Location Affordability (Housing and Transportation, % of Income) for Renters

Average costs as a percent of income in this location for Single-Parent Family Households:

- Renter
- Owner
- Combined

Housing + Transportation = Location Affordability

42% + 36% = 78%

$8,814 + $7,555 = $16,369

On average, Single-Parent Family Households in this location would:

- Own 1.3 vehicles
- Drive 16,610 miles annually
- Take 133 transit trips annually

Source: HUD, Location Affordability Portal
Columbus, GA – Location Affordability (Renters) – Very Low-Income Individuals

Source: HUD, Location Affordability Portal
Atlanta, GA – Location Affordability (Renters) – Median-Income Family

- Median-Income Family
  - $57,470 annual income
  - 4 people
  - 2 commuters

Average costs as a percent of income in this location for Median-Income Family Households:
- Renter
- Owner
- Combined

- Housing: 25% → $14,368
- Transportation: 17% → $9,770

Location Affordability: 42% → $24,138

On average, Median-Income Family Households in this location would:
- Own 1.6 vehicles
- Drive 20,782 miles annually
- Take 241 transit trips annually

Source: HUD, Location Affordability Portal
Atlanta, GA – Location Affordability (Renters) – Single-Parent Family

Source: HUD, Location Affordability Portal
Atlanta, GA – Location Affordability (Renters) – Very Low-Income Individuals

Very Low-Income Individual
$11,720 annual income
1 person
1 commuter

Average costs as a percent of income in this location for Very Low-Income Individual Households:

- Renter
- Owner
- Combined

Housing: 72% of income
$8,438
Transportation: 39% of income
$4,571
Location Affordability: 111%
$13,009

On average, Very Low-Income Individual Households in this location would:

- Own 0.7 vehicles
- Drive 12,031 miles annually
- Take 248 transit trips annually

Source: HUD, Location Affordability Portal
Savannah, GA – Location Affordability (Renters) – Median-Income Family

- **Median-Income Family**
  - $49,243 annual income
  - 4 people
  - 2 commuters

Average costs as a percent of income in this location for Median-Income Family Households:
- **Housing**: 25% = $12,311
- **Transportation**: 22% = $10,833
- **Location Affordability**: 47% = $23,144

On average, Median-Income Family Households in this location would:
- Own 1.8 vehicles
- Drive 22,310 miles annually
- Take 63 transit trips annually

Source: HUD, Location Affordability Portal
Savannah, GA – Location Affordability (Renters) – Single-Parent Family

<table>
<thead>
<tr>
<th>Household Profile</th>
<th>Information on Map</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Single-Parent Family</strong></td>
<td>Location Affordability (Housing and Transportation, % of Income) for Renters Single-Parent Family Household</td>
</tr>
<tr>
<td>$24,622 annual income</td>
<td>0%-26%</td>
</tr>
<tr>
<td>3 people</td>
<td></td>
</tr>
<tr>
<td>1 commuter</td>
<td></td>
</tr>
</tbody>
</table>

Average costs as a percent of income in this location for Single-Parent Family Households:
- Renter
- Owner
- Combined

<table>
<thead>
<tr>
<th>Housing</th>
<th>Transportation</th>
<th>Location Affordability</th>
</tr>
</thead>
<tbody>
<tr>
<td>40%</td>
<td>29%</td>
<td>69%</td>
</tr>
<tr>
<td>$9,849</td>
<td>$7,140</td>
<td>$16,989</td>
</tr>
</tbody>
</table>

On average, Single-Parent Family Households in this location would:
- Own 1.3 vehicles
- Drive 15,118 miles annually
- Take 82 transit trips annually

Source: HUD, Location Affordability Portal
Savannah, GA – Location Affordability (Renters) – Very Low-Income Individuals

Average costs as a percent of income in this location for Very Low-Income Individual Households:

- Housing: 68% (>$7,970)
- Transportation: 44% (>$5,157)
- Location Affordability: 112% ($13,127)

On average, Very Low-Income Individual Households in this location would:

- Own 0.8 vehicles
- Drive 13,259 miles annually
- Take 65 transit trips annually

Source: HUD, Location Affordability Portal
ELI Population by County

Extremely Low Income Population by PUMA
Public Use Microdata Areas - Census Statistical Areas that contain at least 100,000 people

Percent ELI
- 2.3% - 4.9%
- 5% - 9.9%
- 10% - 14.9%
- 15% - 19.9%
- 20% - 34.6%

Data Source: 2013 ACS Public Use Microdata Samples (PUMS) - Household Income
DCA Question 1

- Does DCA have the right/complete data?
  - Is a focus on 18-55 and 55+ the right focus?
  - Is GA overall and Atlanta MSA the right focus?
  - Do education, age, location, and disability status provide a complete set of lenses for research?
DCA Question 2

- Based on this or other research, should DCA prioritize a specific population group?
  - Individuals experiencing homelessness
  - Re-entering citizens
  - Individuals with disabilities
  - Households with SSI/SSDI
DCA Question 3

- Is NHTF viable without other funding?
  - Example County with MFI $65,800
  - 30% AMI 3-person household at $20,090
  - Projected HTF Rent limit = $502 – $121 UA = $381
  - Unit rent potential = $4,572 (no vacancy, bad debt)
  - Assuming operating costs of $4,606 PUPY
  - Year 1 best case unit net cash flow = $(34)
  - 30-year deficit (2%/3% trending) = $44,000
DCA Question 4

- If units still need rental assistance, what has the NHTF accomplished?
- Is there a possible route for NHTF without rental assistance?
- Is there a reason to pursue development that does not need rental assistance?
- If rental assistance is used, is there any reason not to incentivize units that target lowest income earners (e.g. SSI/SSDI)?
DCA Question 5

- How can DCA mitigate 30-year compliance risk?
  - There is no proportional repayment
  - Repayment from non-federal funds
  - No ability to reinvest during compliance period
  - If a non-profit preference is given, what extra measures can an organization show to support long-term viability?
Should DCA focus on small-, mid-, or large-rental housing development?

- What are relevant HTF costs/unit?
- What are the advantages of each type?
- How would each operate in the long run?
- Could small rental generate enough income?
Questions?

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