

HOUSING TRUST FUND PROJECT



Center for Community Change

Albuquerque Voters Approve Second Bond for Workforce Housing Trust



The Albuquerque Workforce Housing Trust Fund was created in 2006 when the Workforce Housing Opportunity Act was passed by the Albuquerque City Council. The Mayor is authorized and directed to set aside 8% of the biannual General Obligation Bond Capital Improvement Program, up to \$10 million per two-year cycle, to fund the Workforce Housing Trust Fund. And in 2007, the voters approved the first \$10 million in general obligation bonds to fund it. This October, 59% of the voters approved a second \$10 million bond to continue the fund--a higher percentage than supported the first bond.

In addition, Mayor Martin J. Chavez and the Albuquerque City Council funded a Workforce Housing Public Education Project. Under the grant,

a team of University of New Mexico graduate students produced a video about affordable housing in the Albuquerque area, posted on YouTube in four segments. The Project also conducted a series of community focus groups to understand people's perceptions of affordable housing. In addition, several fact sheets were created as part of the project. All of these are available at: www.albuquerqueaffordablehousingcoalition.org/resources.

The Workforce Housing Opportunity Act redefined the Affordable Housing Committee to ensure community input and to provide oversight. Members include representatives from the building industry, lending institutions, nonprofit

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2009 FALL

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CENTER for COMMUNITY CHANGE

News is published by the Housing Trust Fund Project of the Center for Community Change. The Center for Community Change is a national nonprofit which helps low-income people build powerful, effective organizations through which they can change their communities and public policies for the better.

The Housing Trust Fund Project operates as a clearinghouse of information on housing trust funds throughout the country and provides technical assistance to organizations and agencies working to create and implement these funds.

For more information or to request technical assistance, please contact:

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housing, people with disabilities, senior citizens, low and moderate income residents, the Department of Family and Community Services, the Department of Planning, and the Department of Municipal Development.

Almost \$9 million from the Workforce Housing Trust Fund has been committed to six housing developments. These developments will create affordable homes for at least 355 households in Albuquerque. The developments incorporate principles of transit-oriented housing, green design elements, and revitalizing downtown housing opportunities.

The Act outlined objectives for the Trust Fund:

- Preserve existing affordable housing.
- Produce new affordable housing.
- Protect the most vulnerable populations including elderly, at-risk-youth, persons with disabilities, homeless and immigrants.
- Promote homeownership for those excluded from the market.
- Create housing that is sustainable and affordable.

The 2009 campaign outlined the benefits of investing in affordable housing using performance under the first voter approved bond. Workforce Housing dollars will have created 446 construction jobs and generated \$1.3 million in local gross receipts taxes and another \$2.4 million in state gross receipts taxes. For every Workforce Housing dollar allocated, another \$7.5 dollars in private, state or federal funding was

SUPPORTIVE HOUSING COALITION OF NEW MEXICO



Silver Gardens of the Supportive Housing Coalition of New Mexico contains 56 rental units for low and moderate income households, including 10% for tenants with behavioral health disabilities.

leveraged. The City of Albuquerque estimates that these funds generated \$19 million in other types of local spending.

The Vote Yes for Workforce House Committee began meeting in July 2009. The Albuquerque Affordable Housing Coalition coordinated the campaign. The chair was Ed O'Leary, a retired CEO and President of First Security Bank. Also part of the committee were the NM Coalition to End Homelessness, Yes Housing, and the Supportive Housing Coalition of New Mexico. The Committee secured more than forty endorsements.

The Committee received assistance from the Center for Civic Policy. The Greater Albuquerque Chamber of Commerce, the Albuquerque Journal and the New Mexico Business Weekly were supportive. Funds were raised to do radio ads in the week before the vote. The campaign was clearly successful in demonstrating to voters the value of investing in affordable housing.

Contact: Lisa Huval, New Mexico Coalition to End Homelessness, 202 Central Avenue SE, Albuquerque, NM 87102 (505-217-9570) Lisa-H@nmceh.org.

Cuyahoga County, Ohio Commissioners Approve Housing Trust Fund Resolution

After more than two years of advocacy by the Northeast Ohio Coalition for the Homeless, the Cleveland Tenants Organization, and other allies, the Cuyahoga County Commissioners passed a resolution to establish a County Housing Trust Fund. The strong resolution is an important step toward reaching the goal of homeless and housing advocates to help address critical housing needs throughout the County.

The Cuyahoga County Commissioners established the Housing Trust Fund Implementation Task Force in the fall of 2008 to make recommendations for creating a housing trust fund to address the low-income housing needs throughout the community. In May 2009, the Housing Trust Fund Task Force released its report and recommendations, after meeting over an eight month period. The report called for the establishment of a housing trust fund with an annual goal of \$12 million dollars raised through dedicated revenue sources.

The Board of County Commissioners agreed that at least 75% of the program funds should be targeted to households whose incomes do not exceed 30% of the area median income. In addition, the County Administrator is directed to review the potential funding sources identified by the Task Force and make recommendations for on-going revenue sources that will achieve the \$12 million dollar annual goal over time.

The Director of Development is to plan and prepare for the organizational framework to accommodate an Office of the Housing Trust Fund and to consider appropriate steps to begin operations once sufficient funding is secured for the trust fund. The Housing Trust Fund Implementation Task Force is to submit to the Commissioners recommendations for the initial Housing Trust Fund Board to be appointed at that time.

In addition, the County Commissioners will support an increase in the conveyance fee of one mil as an

initial on-going revenue source to support the housing trust fund and will support the passage of permissive state enabling legislation to enable the increase in the conveyance fee. The County Commissioners further committed to communicate with local elected officials, state representatives, and the Governor to encourage their support for the establishment of a local housing trust fund with dedicated revenue sources to help prevent homelessness and increase affordable housing opportunities.

The Task Force report recommended that the housing trust fund prioritize activities that prevent homelessness and promote housing stability for very low income households. Four programmatic areas, with a priority for creating and funding a shallow rent subsidy program, were suggested:

- Capital expenditures to preserve or secure long-term “deep” rent subsidies (e.g. preserve Sec. 8 project-based or develop public housing or shelter plus care units);
- Short-term emergency assistance to avoid eviction or to avoid/end homelessness (e.g. one-time rent assistance for unpaid rent, first month rent, and or security deposit);
- Middle or long-term shallow rent subsidies, tenant-based or project based (e.g. monthly rent subsidy of about \$100 or \$200; amount not based on tenant’s income); and
- Innovative programs,

CLEVELAND HOUSING NETWORK

Emerald Commons is the Cleveland Housing Network’s first permanent supportive housing project. It was completely filled within six weeks of opening.



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including vacant and abandoned housing programs.

The Task Force suggested that a fifteen-member Housing Trust Fund Board be appointed to fulfill state requirements for a local housing advisory committee to set policy and guide the Fund. The Board would also institutionalize collaboration with other County efforts to address affordable housing needs

The Task Force recommended two revenue sources and listed several other options. The two potential funding sources were: (1) to enact state legislation that creates a 10 year statute of limitations and returns timed-out unclaimed funds to the county of origin and (2) to enact en-

abling legislation to allow a county to increase the conveyance fee by one mil for the sole purpose of supporting a local housing trust fund. At the time of the report, it was estimated that the unclaimed funds proposal would generate between \$6-\$7 million and the conveyance fee proposal would generate about \$4 million a year.

The process was assisted by a background report completed by the Cleveland Bridge Builders. Its class of 2007, along with the Cleveland Tenants Organization and the Northeast Ohio Coalition for the Homeless, prepared a comprehensive report exploring the options for creating a housing trust fund in Cleveland/Cuyahoga County.

The resolution notes that in excess of 14,000 Cuyahoga County residents are on waiting lists for affordable housing; that there is an affordability gap of 60,000 units; that 46% of all renters are unable to afford the current fair market rent of \$694 for a two-bedroom unit; and that there are more than 31,740 households that have a severe rent burden paying more than 50% of their income for housing.

Steps are now being taken to meet with state legislators, sustain the task force, and coordinate next steps with county officials.

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Empire State Housing Alliance Gets Housing Trust Fund Legislation Introduced in New York

The Empire State Housing Alliance (ESHA) kicked off its campaign to establish a true state housing trust fund in New York this summer. ESHA members drafted legislation that would create the Empire State Housing Investment Fund and secured sponsorship from Senators Pedro Espada, Jr. and Liz Krueger, who introduced the bill in the Senate on June 1st.

On August 19th, more than 200 housing advocates, homeowners, tenants and partner organizations gathered together with Assemblyman Vito Lopez on the

steps of City Hall in New York City to call for more state resources to be devoted to affordable housing preservation and development. ESHA members from Buffalo, Rochester, Albany, and the Greater New York City area were joined by members of the New York State Association for Affordable Housing (NYSFAH), the Rural Housing

EMPIRE STATE HOUSING ALLIANCE



Assemblyman Vito Lopez waits as a crowd gathers on the steps of City Hall in New York City.

Coalition, Housing First!, and the Supportive Housing Network of New York. Congressman Lopez later introduced the housing investment fund legislation in the Assembly, with cosponsorship from Assembly members Camara, Jeffries, Bing, and Rosenthal.

Both the Senate and Assembly bills have now been referred to each chamber's respective Housing Committee, and may also be directed to the Senate Finance Committee and the Assembly's Committee on Ways and Means for a fiscal impact review.

The Empire State Housing Investment Fund would dedicate excess reserves from the State's Mortgage Insurance Fund to the housing trust fund, along with other appropriated general funds and the amounts allocated to the state from the National Housing Trust Fund.

With up to 60% of dedicated state resources available to be redistributed to support Local Housing Trust Funds, the legislation is designed to promote local investments in affordable housing, including local dedicated funding, the commitment of public land, or capital for infrastructure improvements. The remaining funds would be distributed directly by the State to project applicants on a competitive basis.

Funding – available through grants or loans to nonprofit organizations and loans to for profit organizations – would be available for the acquisition, site preparation, construction, rehabilitation, development or preservation of single and multifamily housing. Up

to 5% of funds may be used to subsidize operating and maintenance expenses, designed to make housing affordable to those with the lowest incomes.

Priority for funding will be given to projects that serve households with the lowest incomes; mixed income, mixed use, mixed community projects; and developments that are designed to exceed the accessibility requirements of Section 504 of the federal Rehabilitation Act. The Fund is also designed to help reduce the concentration of poverty by making funding available for the development of mixed-income housing within low income census tracts. Grants would be available to support technical assistance, outreach and capacity building of nonprofit housing organizations.

The legislation creates a 21 member Housing Investment Fund Advisory Commission to recommend funding criteria and monitor and oversee the administration of the Fund. The Commission would be composed of public officials, for profit and nonprofit housing developers, community organizers, tenants, advocates, and representatives from the banking, supportive housing, homeless, rural, and disability rights communities. Members will



More than 200 housing advocates, as part of the Empire State Housing Alliance, call on the state to devote more resources to affordable housing preservation and development.

be selected to reflect the diverse demographics and geographical regions across the state.

Almost 40 organizations from around the state have endorsed the legislation. With the state facing a projected \$3 billion shortfall for the current year, advocates are working to protect existing housing programs and encourage the adoption of the Empire State Housing Investment Fund in anticipation of proposed federal funding of the National Housing Trust Fund.

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Colorado Housing Investment Fund Coalition Takes the Pulse of the State

Following an intensive debriefing with outside consultants, the Colorado Housing Investment Fund (CHIF) Coalition executive committee voted in February 2009 to establish a new organizational structure for the coalition, led by Housing Colorado. The new Interim Steering Committee consists of representatives from: the Colorado Housing and Finance Authority, Habitat for Humanity of Colorado, Community Capital Corporation, NAHRO, Colorado Coalition for the Homeless, Interfaith Voices for Justice, and Housing Colorado.

One lesson the CHIF Coalition took from the abandoned 2008 petition drive for the Colorado Housing Investment Fund was the need to engage a broader base of influential citizens. To strengthen its solid network of volunteers and advocates across the state, CHIF interviewed 35 people from diverse regions of the state, represented banking/finance, construction, development, education, faith leaders, government, health care, labor, law, philanthropy, public policy, real estate, and retail. These conversations reflect a new approach for CHIF by involving business and civic representatives at the front end in campaign strategy.

More than half of those interviewed rated their familiarity with affordable housing at a 4 or 5 out of 5. More than three-fourths had been

involved in some kind of ballot or legislative initiative in Colorado. The goals of the interviews were to gather information to inform CHIF about campaign next steps by understanding perceptions about the need for housing funding, potential common ground, public policy options, challenges and potential barriers, messages that resonate with people outside the affordable housing community, and responses on key aspects of the potential policy proposal.

Here are some of the findings from the interviews:

- Affordable housing ranked relatively low among priority issues, but housing was frequently identified as being closely related to priority issues.
- Affordable housing still has a mixed perception in communities. While those interviewed identified a need for more housing among some populations, they indicated that the need for housing is not always apparent, and that current messages about affordable housing are not resonating with the public.
- There was overwhelming agreement that state government should be involved in helping to fund housing for people the private market is not serving. Nonetheless, fiscal constraints have significantly limited the ability of Colorado government to play this role effectively.
- While there was general support for the idea of a housing

investment fund, most felt that the Colorado constitution and/or current budget or fiscal constraints on the state should be addressed first. There was considerable opposition to the idea of amending the constitution to create a housing investment fund, due to the role that amendments have played in creating conflicting budget mandates.

- There was no consensus on a potential funding source for a housing investment fund nor on the populations to be served, although there was strong support for addressing the needs of seniors, people with disabilities, and very low income families.

- It was felt that a minimum of \$3 million would be needed to bring a housing investment fund to the voters or the legislature. The economy, Colorado's political climate, messaging, and determining a funding source were viewed as the major challenges facing the effort to establish a housing investment fund in Colorado.

The findings from the interview process will enable the CHIF steering committee to develop a plan for next steps with the Colorado Housing Investment Fund campaign. They will consider more effective messaging through a statewide campaign; focus on establishing credible leadership for the campaign; and work with other key networks throughout the state.



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Louisiana Legislature Establishes Housing Trust Fund Study Committee

POLICY LINK

The Louisiana Housing Trust Fund was created in 2003 to assist low income households in accessing adequate and affordable housing throughout the state. During the 2009 legislative session, SR138, sponsored by Senator Lydia Jackson, and SR149, sponsored by Senator Cheryl Gray Evans, were approved by the legislature to convene a study committee and issue a report identifying potential ongoing revenue sources for the state Housing Trust Fund.

The Louisiana Housing Finance Agency administers the fund. The Agency received a one-time commitment of \$25 million from the state to carry out the purposes of the fund. In 2008, the Louisiana Housing Finance Agency, along with housing advocates, developers, governmental officials, and consumers designed a program to provide financing for eligible affordable housing projects. Funds can support households earning as much as 120% of the area median income, with a focus on serving extremely low income households.

In 2008, the Louisiana Housing Finance Agency approved nearly \$23 million in funds to support affordable housing applicants throughout the state. These funds will reportedly provide more than 300 homes and rental units across the state, of which 75 are affordable to extremely low income households..

The study committee is intended to find a way to continue the success of the state's housing trust fund. Participants named to the study

committee are: Louisiana Housing Alliance, PolicyLink, Local Initiatives Support Corporation, Mortgage Bankers Association, Louisiana Association of Nonprofit Organizations, the Louisiana Disaster Recovery Foundation, Louisiana Realtors' Association, Catholic Charities, Greater New Orleans Fair Housing Action Center, and Louisiana Advocacy Coalition for the Homeless. In addition, state officials will participate from: the Louisiana Housing Finance Authority, the Louisiana Recovery Authority, the Department of Social Services, the Senate Committee on Local and Municipal Affairs, and the Senate Committee on Finance.

The report will be prepared by the Louisiana Housing Finance Agency and submitted to the Senate Committees on Local and Municipal Affairs and on Finance by January 31, 2010. The report is to specifically include recommendations on the best options for public or other revenues to be dedicated to the Louisiana Housing Trust Fund. The first meeting of the Study Committee will be in October 2009.

The Louisiana Housing Trust Fund has used its funds to prioritize supporting smaller multifamily apartments and single-family homeownership opportunities. The Fund supports projects by providing up to 75% of the total development costs and has distributed funds across ten designated regions statewide.



The Preserve provides mixed income housing opportunities along Tulane Avenue in New Orleans. It was completed in 2009.

Eligible projects create affordable housing through new construction or substantial renovation and rehabilitation of vacant units, including rental units where the lease is at least six months. The Fund also supports permanent supportive housing provided there is a plan to provide sustainable supportive services for at least five years. Assisted living and adult residential projects by licensed applicants are also funded.

Points were given for projects located in rural areas, providing permanent supportive housing, meeting accessibility requirements, meeting universal design requirements for aging in place, leveraging additional funds, containing less than 20 units, providing affordability to the lowest income households, demonstrating readiness, and with a developer based in Louisiana.

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Connecticut Housing Advocates Save State Funds

Connecticut housing advocates saved affordable housing initiatives from budget cuts this year, after Governor M. Jodi Rell proposed to close a \$8.7 billion deficit by eliminating or freezing funding for a dozen programs that provide or preserve affordability for Connecticut residents. The coalition's campaign successfully integrated grassroots organizing and persuasive policy research to urge the Legislature to replace the Governor's cuts with an increase in the income tax on the state's highest earners, minimizing the harm to low and moderate income families already hurt by the economic downturn.

Among other program cuts, the Governor's proposal would have diverted funding from the Community Investment Act fund, which dedicates 25% of document recording fees to affordable housing, for two years; eliminated payments-in-lieu-of-taxes used to support public housing and tax abatements for nonprofit affordable housing projects; financing scheduled for supportive housing developments; and planning grants to towns for higher-density residential zones. Fortunately, bonding authority for the state's Connecticut Housing Trust Fund was not targeted to be raided; its current \$60 million balance of \$100 million in general obligation bonds provided in 2005 remains available for use.

Framing the Governor's opposition to tax increases as a "Reverse Robin Hood" policy that would raise rents on poor residents rather than raise taxes on the wealthy, the coalition -- including the Partnership for Strong Communities, the Connecticut

"If we employ thousands of Connecticut residents to create housing, we can stimulate the economy with new jobs, earnings and thousands of dollars of state sales and income tax revenues from every new home. Housing can help make Connecticut competitive in the new economy."

*– "Housing Can Help Our Economy Recover,"
Partnership for Strong Communities*

Coalition to End Homelessness, the Legal Assistance Resource Center and the Connecticut Housing Coalition -- organized members and supporters to call, email and meet with lawmakers and to lobby and testify before the Legislature. The Connecticut Public Housing Resident Network, which estimated that the Governor's proposal to cut the public housing PILOT funding would increase rents by an average of \$68 per month, organized residents to complete a "Budget Quiz" defining their position on tax increases versus rent increases, which were forwarded to the Governor's office.

At the same time, the Partnership for Strong Communities developed materials to demonstrate how the state's affordable housing investments would help spur economic growth to alleviate the budget crisis. Promoting the message that "Housing = Jobs," the Partnership drew on research demonstrating that an estimated 1,257 jobs would be created for every 1,000 units of affordable housing that are developed.

Using the frame that "housing is the most basic form of infrastructure" they argued that the state's lack of affordable single and multi-family units was inhibiting business development by making it difficult and more expensive for employ-

ers to secure workers, and pushing lower and middle income earners -- particularly young families -- out of the state, restricting the tax bases of local communities. The Coalition also highlighted success stories and achievements that resulted from prior funding of the programs under attack.

Ultimately, the Legislature rejected the Governor's budget and restored most of the housing and other critical social service programs by raising taxes on the very wealthy. The new budget increases the state's top tax rate from 5% to 6.5% on individuals earning more than \$500,000 a year and couples with annual earnings of \$1 million or more. In a sign that affordable housing is moving forward in the state, Governor Rell announced on October 22nd that \$10 million in support of Connecticut's Housing Trust Fund is included in the agenda for the State Bond Commission's meeting at the end of October; the Commission is expected to approve the request.

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North Carolina Housing Coalition Releases New Housing Carolina Resource Manual

The mission of the North Carolina Housing Coalition is to lead a campaign for housing to ensure that working families, seniors and people with special needs may live with dignity and opportunity. The Coalition has just released its newest version of the *Housing Carolina Resource Manual*. The Coalition focuses on resource and information referral; best practices, statistics and research; and advocacy to improve public policy.

The *Housing Carolina Resource Manual* is a strategy and message reference guide designed to help members coordinate and execute a successful public education initiative in support of affordable housing as part of the Campaign for Housing Carolina. It offers information on generating more positive attitudes toward affordable housing in North Carolina and on increasing understanding, engagement and support of affordable housing through media, community and public relations.

The *Housing Carolina Resource Manual* includes:

(1) An overview of the North Carolina Housing Coalition, its mission

and initiatives as well as its legislative agenda, and staff. An overview of the Campaign for Housing Carolina, a statewide public awareness and education campaign working to increase the state's investment in the North Carolina Housing Trust Fund.

(2) An overview of North Carolina's housing picture, including key issues, fact sheets and statistics you can use to persuade others of the need for and benefit of affordable housing.

(3) The latest information on messaging and communications to use when talking about affordable housing. This information comes from polling and focus groups in North Carolina. Assistance was given from Demos, a Washington, D.C. communications organization specializing in helping advocacy groups talk about the need to increase public investment in public structures and funding. An overview of research-driven insights on attitudes toward affordable housing in North Carolina, communication strategies and key messages for success.

(4) A NIMBY guide that defines NIMBYism, provides solutions and offers guidelines for bringing an affordable housing effort through the local development process.

(5) A media toolkit that provides a practical field guide with sample documents to assist in communicating housing and NIMBY issues.

The North Carolina Housing Coalition was formed by advocates in 1988 as a vehicle for bringing together members of the housing field and to advocate for improved public policy making. In 2002, the North Carolina Housing Coalition and the Center to Create Housing Opportunities developed the Campaign for Housing Carolina, a statewide public awareness campaign designed to bring attention to the people who live in affordable housing. In the summer of 2004, the Housing Coalition brought together a core group of organizations to shift the Campaign to a more specific impact through housing advocacy. The objective of the Campaign for Housing Carolina is now to build strong and widespread public support for \$50 million annual funding for the North Carolina Housing Trust Fund.

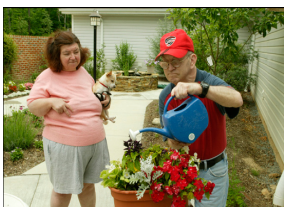
The Campaign for Housing Carolina is led by the North Carolina Housing Coalition, the North Carolina Justice Center, United Way of North Carolina, North Carolina Coalition to End Homelessness, A.J. Fletcher Foundation, North Carolina Association of Community



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Development Corporations, AARP-NC, North Carolina Coalition Against Domestic Violence, ARC-NC, the Community Development Initiative, the North Carolina Bankers Association and with the support of the North Carolina Housing Finance Agency. The campaign has more than one hundred endorsers throughout the state.



The North Carolina Housing Trust Fund was established in 1987 (one of the earliest state housing trust funds) in response to the decline in federal revenues for affordable housing. It was initially capitalized with \$21 million from the North Carolina Housing Trust and Oil Overcharge Act, but has never secured a dedicated source of ongoing revenue. The fund has historically received appropriations each year to total \$132.6 million over its history.

This legislative session, the General Assembly, facing a budget deficit of more than \$4 billion, responded to the campaign's efforts by preserving \$10 million in recurring funds to the housing trust fund, \$3 million in recurring funds for the Home Protection Program, which offers protection from foreclosure to those losing their jobs due to the current economic downturn; and more than \$1.5 million needed for match requirements for federal HOME funding. Unfortunately, the \$7 million in non-recurring funds appropriated in 2008 to fund housing for people with disabilities, was not included this year.

The state's investment in the Housing Trust Fund in 2008 paid off. With \$15.5 million in FY2008, \$57.21 million was invested in housing construction and rehabilitation. This produced 1,260 rental and homeowner housing opportunities. These funds supported 1,040 construction jobs and generated \$8.22 million in local and state tax rev-

enues. The Trust Fund is regarded as the state's most flexible housing resource.

The campaign has vast amounts of information, historical data, and tools to use on its website at: www.nchousing.org. The new *Housing Carolina Resource Manual* from the North Carolina Housing Coalition is a valuable resource and absolute must viewing for state housing trust fund advocates.

Contact: Anne Ehlers, North Carolina Housing Coalition,
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AEhlers@nchousing.org.

Four Key Messages

The people who most urgently need affordable housing are working families with children, young adults just entering the labor market, senior citizens and people with disabilities.

Too many hard-working North Carolina families are not able to find an affordable place to live.

North Carolina's children deserve a safe, stable home and community in which to grow up.

Communities that offer more affordable housing options are stronger economically.

Take Action on the National Housing Trust Fund!

AN UPDATE ON THE NATIONAL HOUSING TRUST FUND

Two bills have been introduced that would place \$1 billion into the National Housing Trust Fund. [See previous updates in the Summer and Spring issues of this newsletter.]

H.R. 3766 has been introduced by Representative Barney Frank and would, among other things:

- Transfer \$1 billion to the National Housing Trust Fund from funds yet to be tapped in TARP (the Troubled Asset Relief Program).
- Limit rents paid by tenants in National Housing Trust Fund-assisted homes to 30% of their adjusted income (essentially applying the “Brooke Provision” to the implementation of the National Housing Trust Fund).

S. 1731 has been introduced by Jack Reed and would, among other things, transfer \$1 billion to the National Housing Trust Fund from the sale of warrants that were required in TARP. When the Treasury gave TARP funds to financial institutions to prevent their collapse, Treasury obtained warrants--the right to purchase stock from these institutions at a set price over a set period of time. The sale of warrants produces revenue for the federal government. As of August 31, the sale of warrants had brought in \$2.9 billion.



Both bills contain other provisions and funds to assist homeowners facing foreclosure due to the loss of income. H.R. 3766 provides \$2 billion from TARP to assist owner occupants who are at least three months behind on their mortgage payments, have suffered a substantial reduction in income, and have a reasonable prospect of making full payments in the future. S. 1731 authorizes \$6.4 billion in FY10 and additional funds through FY13 to assist homeowners to avoid foreclosure.

Under both bills, the funds must be repaid by the homeowner. And both allow for the funds to be distributed for use by states.

S. 1731 also contains some loan modification requirements, establishes a grant program to encourage states to establish mortgage foreclosure mediation programs, and requires HUD to collect certain data to monitor the housing market to predict trends and assess the effectiveness of efforts to reduce mortgage defaults and foreclosures.

CO-SPONSORS NEEDED TO GET \$1 BILLION FOR NATIONAL HOUSING TRUST FUND

Call Your Representatives and Senators in Congress as soon as possible, urging them to cosponsor bills providing \$1 billion for the National Housing Trust Fund.

Ask your Representative in the House to co-sponsor H.R. 3766, the “Main Street TARP Act”, introduced by Rep. Barney Frank (D-MA).

Plus

Ask both of your Senators to co-sponsor S. 1731, the “Preserving Homes and Communities Act”, introduced by Sen. Jack Reed (D-RI).

877-210-5351 is the toll free number for the Congressional switchboard. Ask to be connected to the housing staffer for your representative’s and senators’ offices.

You can also go to: www.nlihc.org and click on “take action” in the left hand column. It will take you to a page where you can enter information and send your request to your congressperson.



Job Announcement Housing Trust Fund Project

Position Title: Affordable Housing Organizer

About the Center for Community Change: The Center for Community Change is a national social justice non-profit organization headquartered in Washington, D.C. Founded in 1968 to honor the life and values of Robert F. Kennedy, we are one of the longest standing champions for low-income families and communities of color. Throughout our history, the Center has strengthened the leadership, voice and power of low-income communities nationwide to confront the vital issues of today and build the social movements of tomorrow.

About the Housing Trust Fund Project: The Housing Trust Fund Project is a distinct project of the Center for Community Change, created in the mid-1980's. The Project is the only national clearinghouse of information on housing trust funds and the only source of comprehensive technical assistance on creating and implementing housing trust funds. The Project provides direct technical assistance to organizations throughout the country as they work to create and implement housing trust funds that provide housing for those most in need. For further information on the Project, please visit our website at: www.communitychange.org/our-projects/htf.

Position Description: The Housing Trust Fund Project is seeking a staff person to work on all aspects of providing information and technical assistance to organizations working to create and implement city, county or state housing trust funds.

Principal Responsibilities:

- Identify and establish relationships with organizations working to create and implement housing trust funds.
- Serve as technical assistance staff to housing trust fund campaigns, assisting them in all phases of creating and implementing a housing trust fund.
- Conduct research and prepare written materials, as necessary, on a wide range of issues related to housing trust funds, such as: potential dedicated sources of public revenue.
- Assist and coordinate with other CCC staff on housing-related issues and campaigns.
- Maintain and bolster the Housing Trust Fund information and capacity of our website.

Qualifications:

- Experience providing community organizing assistance to community-based organizations.
- Experience with public policy and advocacy, including campaigns to influence policy at the city, county, state or federal level.
- Knowledge of and commitment to low income constituencies and their community-based organizations, including community development corporations.
- Strong verbal and written communication skills.
- Strong computer and internet research skills. Proficiency using M/S Outlook and Microsoft Office: Word; Excel and PowerPoint.
- Experience communicating technical information.
- Involvement and/or responsibility for a housing trust fund campaign is highly desired.
- Familiarity with current housing issues and programs (including federal) very important.
- Commitment to the Center's mission of empowering low-income community groups.
- Location in Washington, DC preferred but not required. Must be willing and able to travel.

Salary & Benefits: The Center for Community Change offers a competitive salary and an excellent benefits package.

How to apply: Please submit resume, a cover letter that includes salary expectations and at least two written samples of policy/advocacy/campaign experience to:

Mary Brooks : mbrooks@communitychange.org
Housing Trust Fund Project/Center for Community Change
1113 Cougar Court
Frazier Park, CA 93225