



**HOUSING &
PLANNING**

Housing Supply and Affordability Overview & Briefing

City Council Work Session

November 30, 2021

Content

- Strategic Housing Blueprint
- Housing Investments
- Displacement Prevention
- Staff Priorities
- Council Discussion



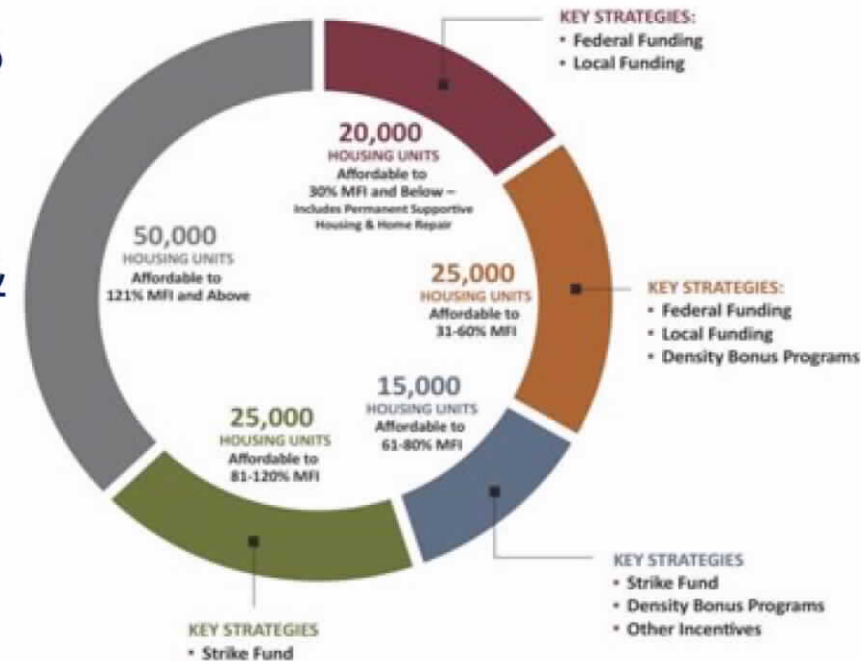
Austin Strategic Housing Blueprint



Austin Strategic Housing Blueprint (2017)

Goals:

- **Disperse** Affordable Housing to all 10 Districts
- **Create** 60K Units of Affordable Housing across 0% - 80% Median Family Income
- **Count & track** all new and existing housing
- **Develop** along Imagine Austin Centers/Corridors & near High Opportunity Areas
- **Preserve** 10K Affordable Housing Units
- **Create** Permanent Supportive Housing and Continuum of Care Units for people experiencing homelessness





Housing Market Data – Rental Affordability (2020)

+48%

median rent increase
since 2010

-11,399

fewer renters earning less
than \$25K than in 2012



decline in
naturally
occurring
affordable
rentals



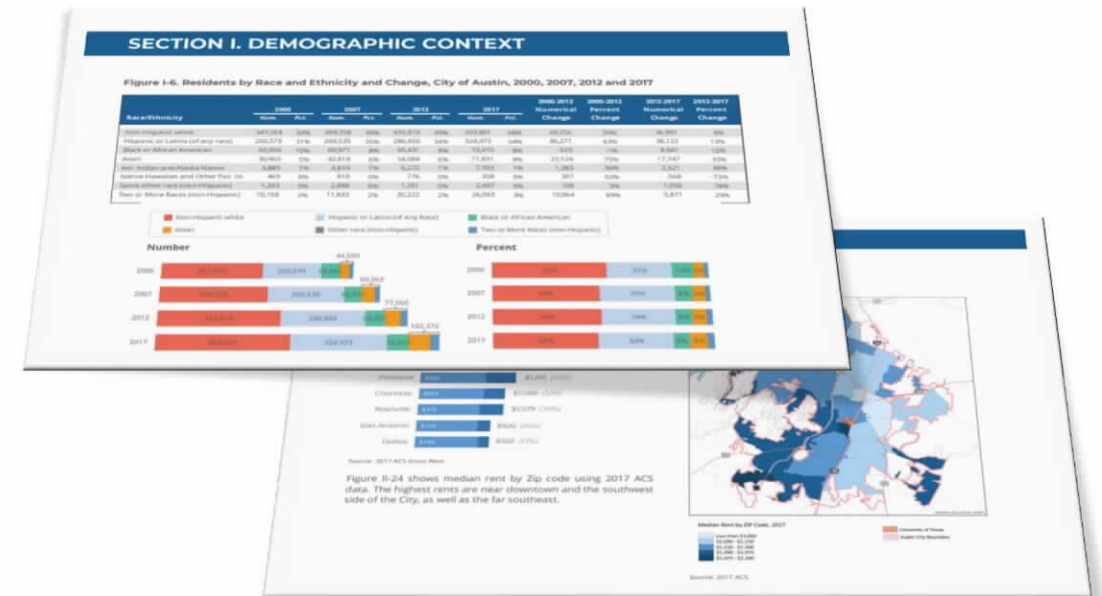
Austin's renters now
comprised of higher-
income households

36,400 - 25,000
units short

@ <\$625
per month

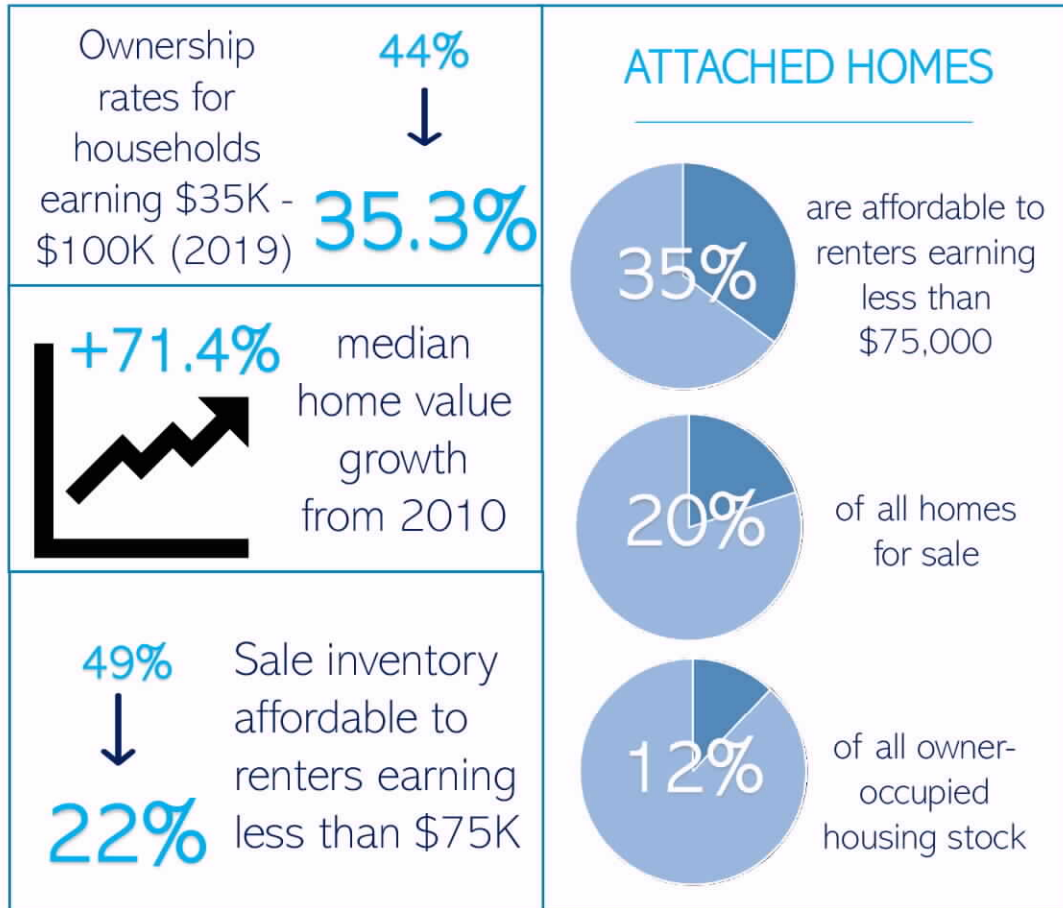


City of Austin 2020 Comprehensive Housing Market Analysis

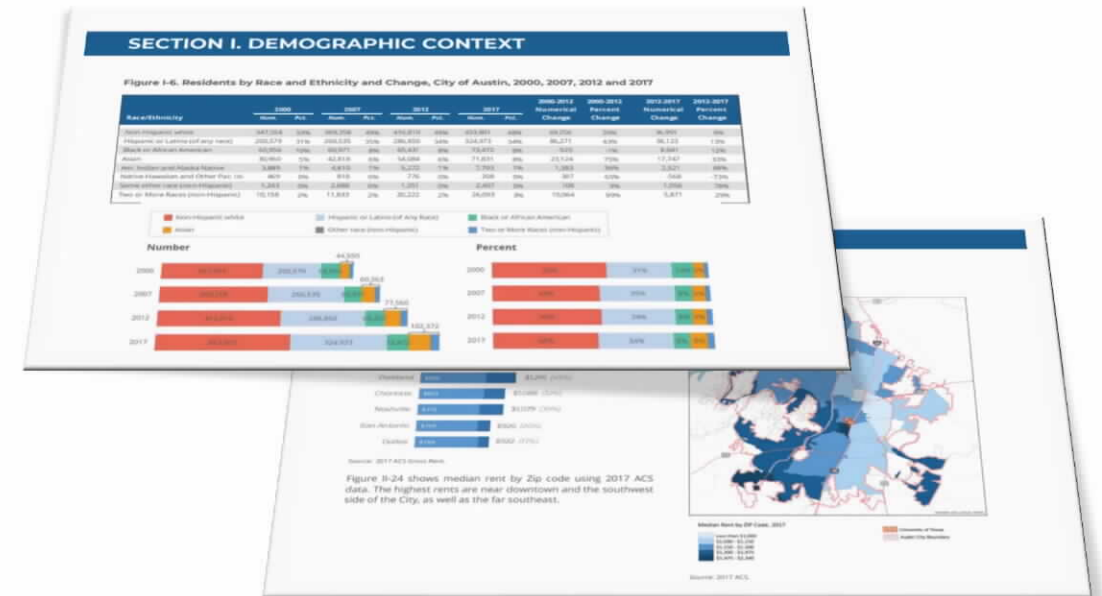




Housing Market Data - Homeownership Affordability (2020)



City of Austin 2020 Comprehensive Housing Market Analysis





Current Housing Market Conditions (2021)

Median Sales Price

AUSTIN-ROUND ROCK MSA

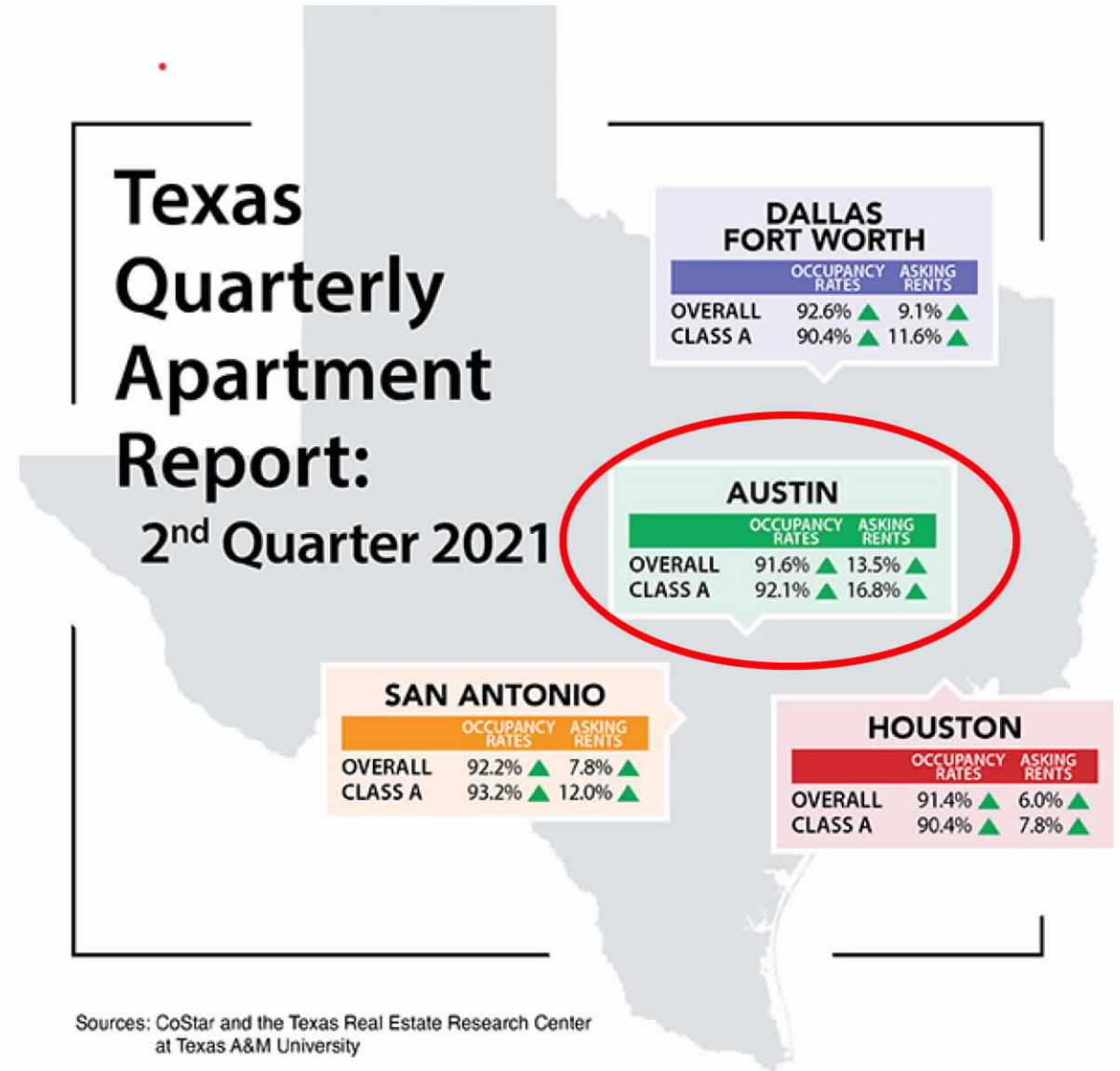
\$455,000

October 2021 Central Texas
Housing Market Report

Despite a 12% decrease in home sales,
the Austin-Round Rock MSA is still on
track to hit another record-breaking
year.

Posted 11/18/2021

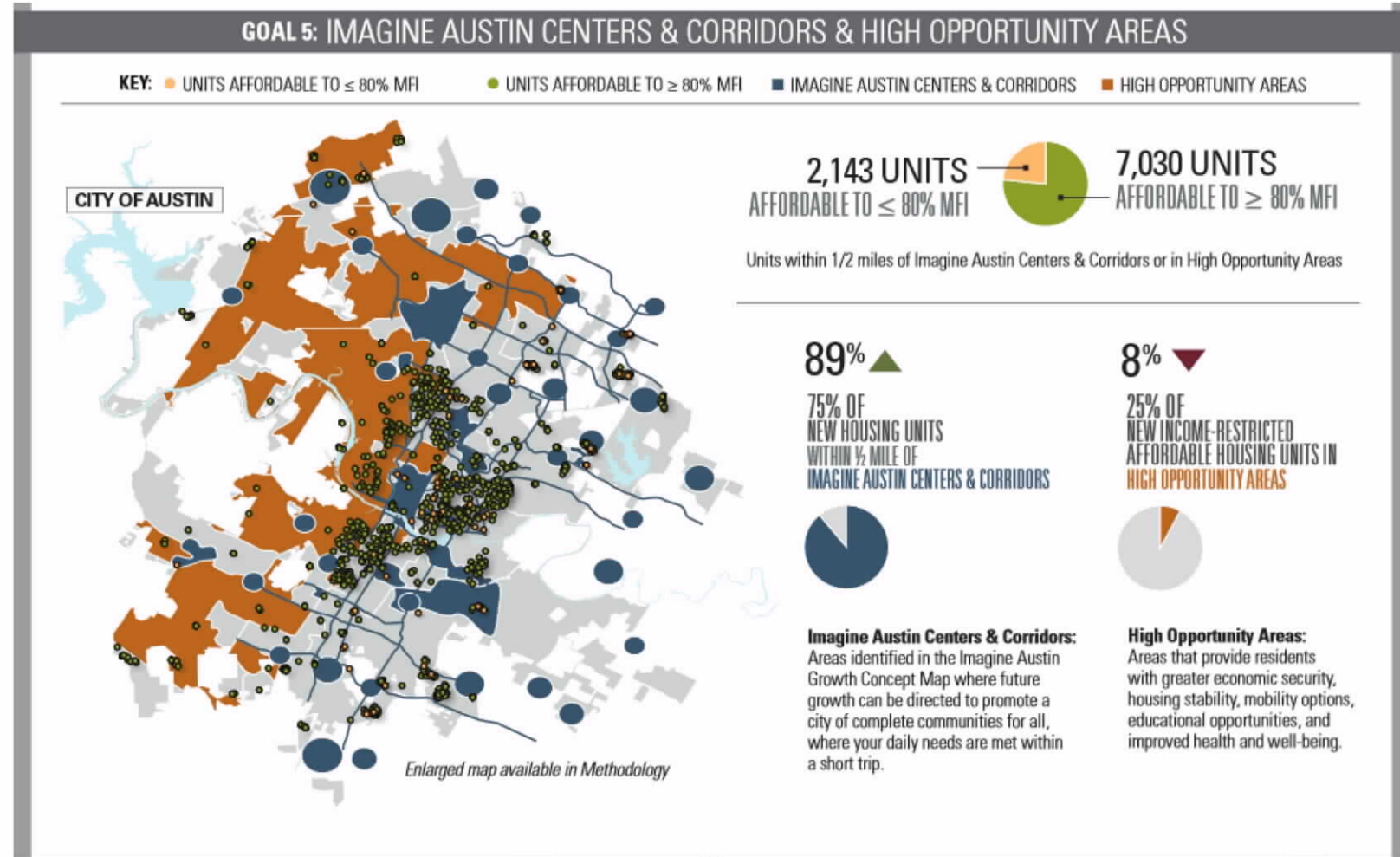
[Blog](#)





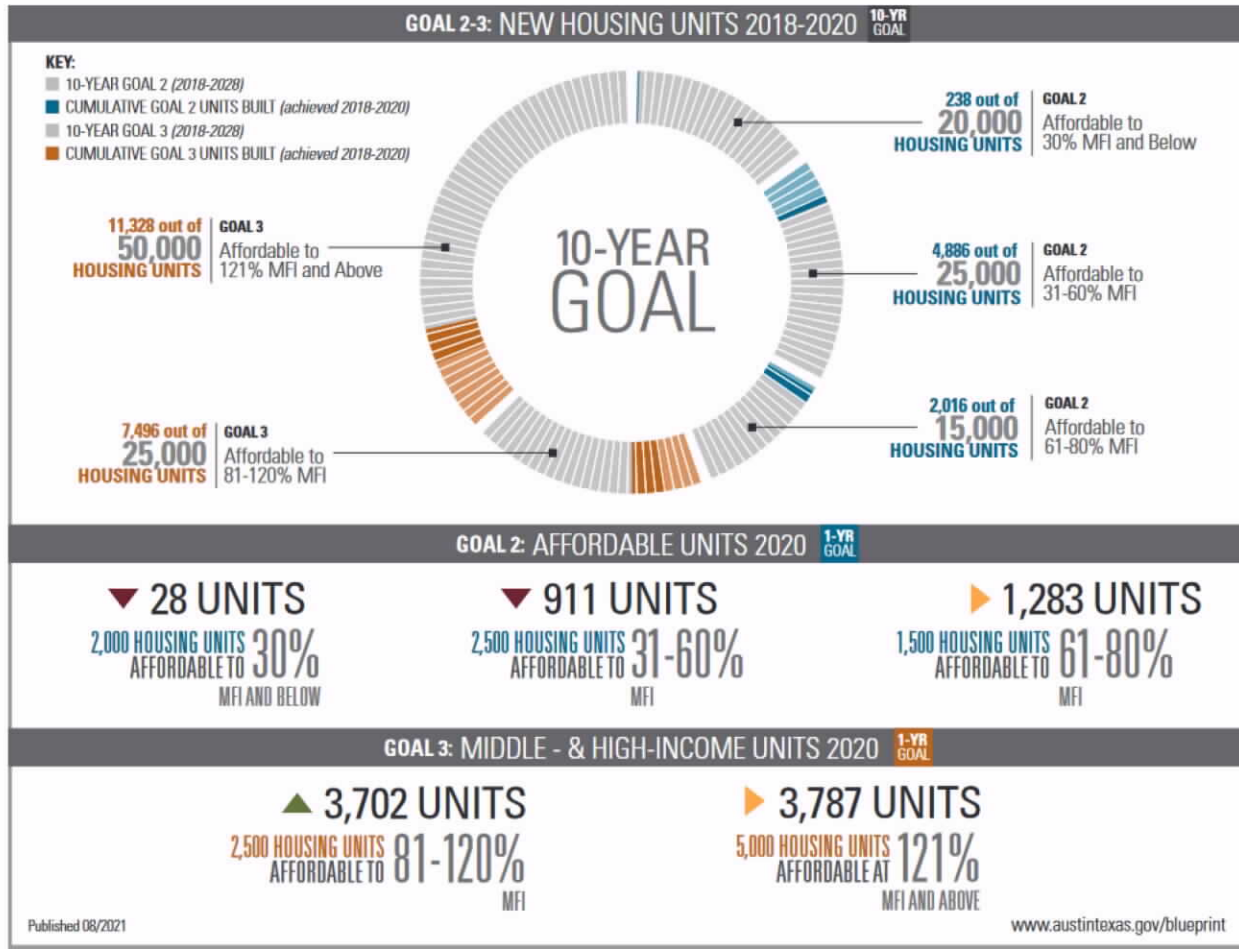
Blueprint Scorecard

2020 Housing Blueprint Scorecard





3 Year Blueprint Progress



Progress 60%+ MFI

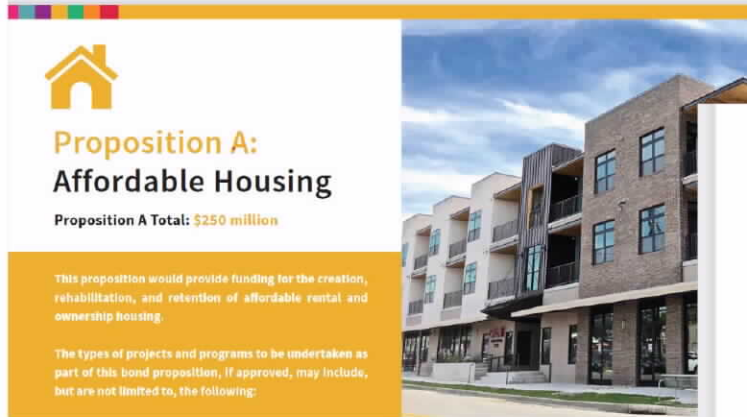
Significant Work
Remains (60% MFI and
below)



Housing Investments



Proposition A 2018 Bond Ballot Language

A graphic for Proposition A: Affordable Housing. It features a stylized house icon in orange and yellow. The text "Proposition A: Affordable Housing" is in bold, with "Proposition A Total: \$250 million" below it. A small paragraph states: "This proposition would provide funding for the creation, rehabilitation, and retention of affordable rental and ownership housing." Another small paragraph states: "The types of projects and programs to be undertaken as part of this bond proposition, if approved, may include, but are not limited to, the following:" To the right of the text is a photograph of a modern, multi-story apartment building with large windows and balconies.

**Proposition A:
Affordable Housing**

Proposition A Total: **\$250 million**

This proposition would provide funding for the creation, rehabilitation, and retention of affordable rental and ownership housing.

The types of projects and programs to be undertaken as part of this bond proposition, if approved, may include, but are not limited to, the following:

Land Acquisition \$100 million

Funding for the Austin Housing Finance Corporation (AHFC) to acquire and hold land, including acquisition of publicly owned land, for future use, with the potential to achieve multiple community goals, including affordable housing development. The land can be developed by AHFC or be offered to nonprofit or private, for-profit affordable housing developers.

Rental Housing Development Assistance Projects \$94 million

Funding for the Rental Housing Development Assistance (RHDA) program, which increases or maintains the supply of affordable rental housing by addressing the rental housing needs and priorities identified by the City of Austin's Strategic Housing Blueprint, including Permanent Supportive Housing and other affordable housing facilities.

Acquisition & Development (A&D) Homeownership Program \$28 million

Funding for the A&D Homeownership Program, which addresses the need for affordably priced ownership housing within the city. Housing developed through this program is

Home Repair Program \$28 million

Funding to carry out minor home repairs and rehabilitation throughout the community. Through the GO Repair! program, the City contracts with qualified nonprofit organizations that provide repairs to income-qualified homeowners' homes.

Ballot Language:

The issuance of \$250,000,000 in tax supported general obligation bonds and notes for planning, constructing, renovating, improving, and equipping affordable housing facilities for low income and moderate income persons and families, and acquiring land and interests in land and property necessary to do so, funding loans and grants for affordable housing, and funding affordable housing programs, as may be permitted by law; and the levy of a tax sufficient to pay for the bonds and notes.

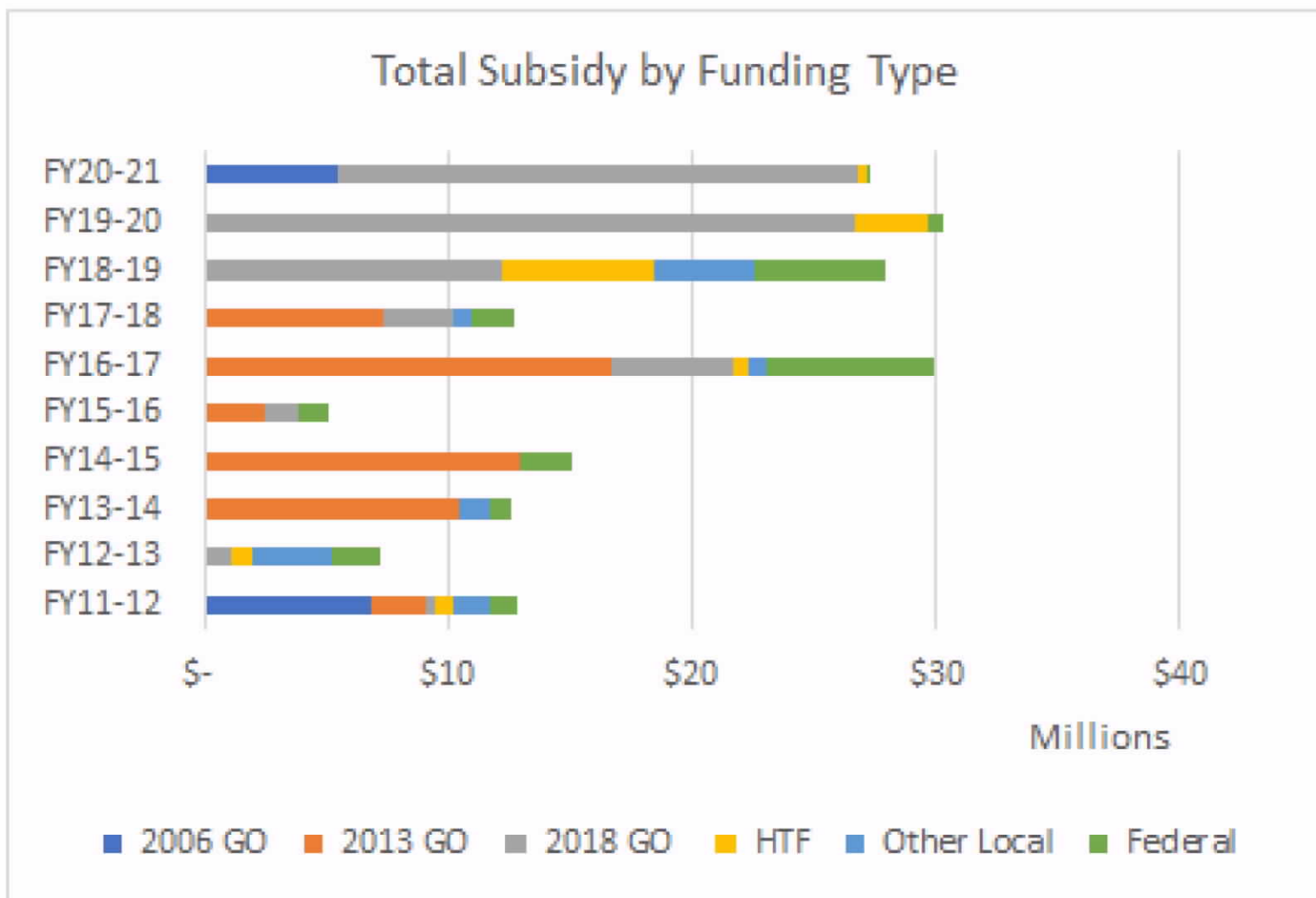


2018 Affordable Housing Bond Spend Plan

<u>Project Name</u>	<u>FY18-19</u>	<u>FY19-20</u>	<u>FY20-21</u>	<u>FY21-22</u>	<u>FY22-23</u>	<u>Total</u>
Prop A- Affordable Housing						
Land Acquisition	\$ 20 million	\$30 million	\$30 million	\$20 million	-	\$100 million
RHDA	\$16 million	\$18 million	\$20 million	\$20 million	\$20 million	\$94 million
OHDA	\$4 million	\$6 million	\$6 million	\$6 million	\$6 million	\$28 million
Home Repair	\$2 million	\$5 million	\$6 million	\$7 million	\$8 million	\$28 million
	\$42 million	\$59 million	\$62 million	\$53 million	\$34 million	\$ 250 million



Investment by Funding Type FY11-12 – FY20-21



AHFC Investment
>\$181 million

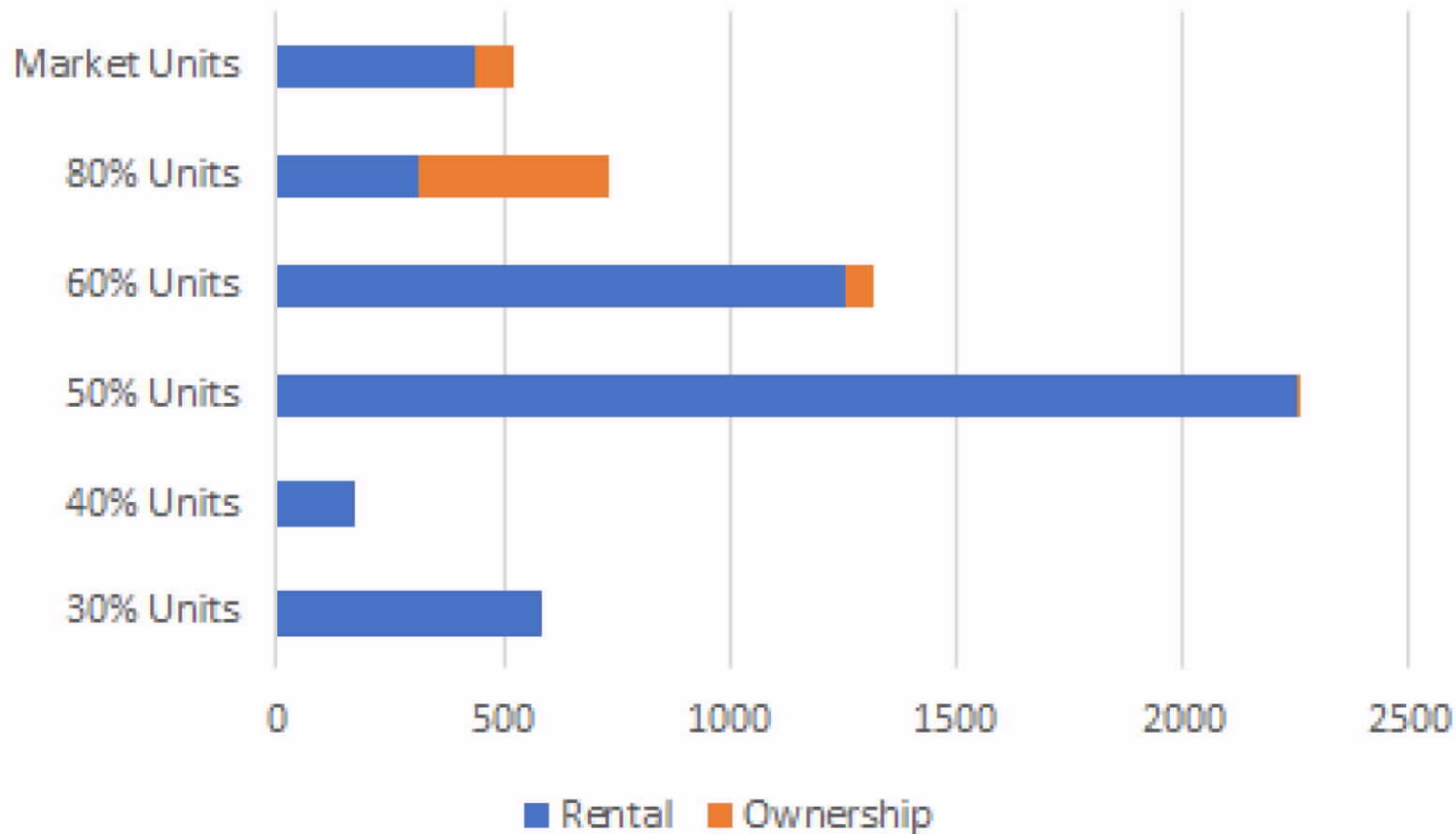
75% from GO Bonds

5,000+ income
restricted units



Investment by Affordability Level

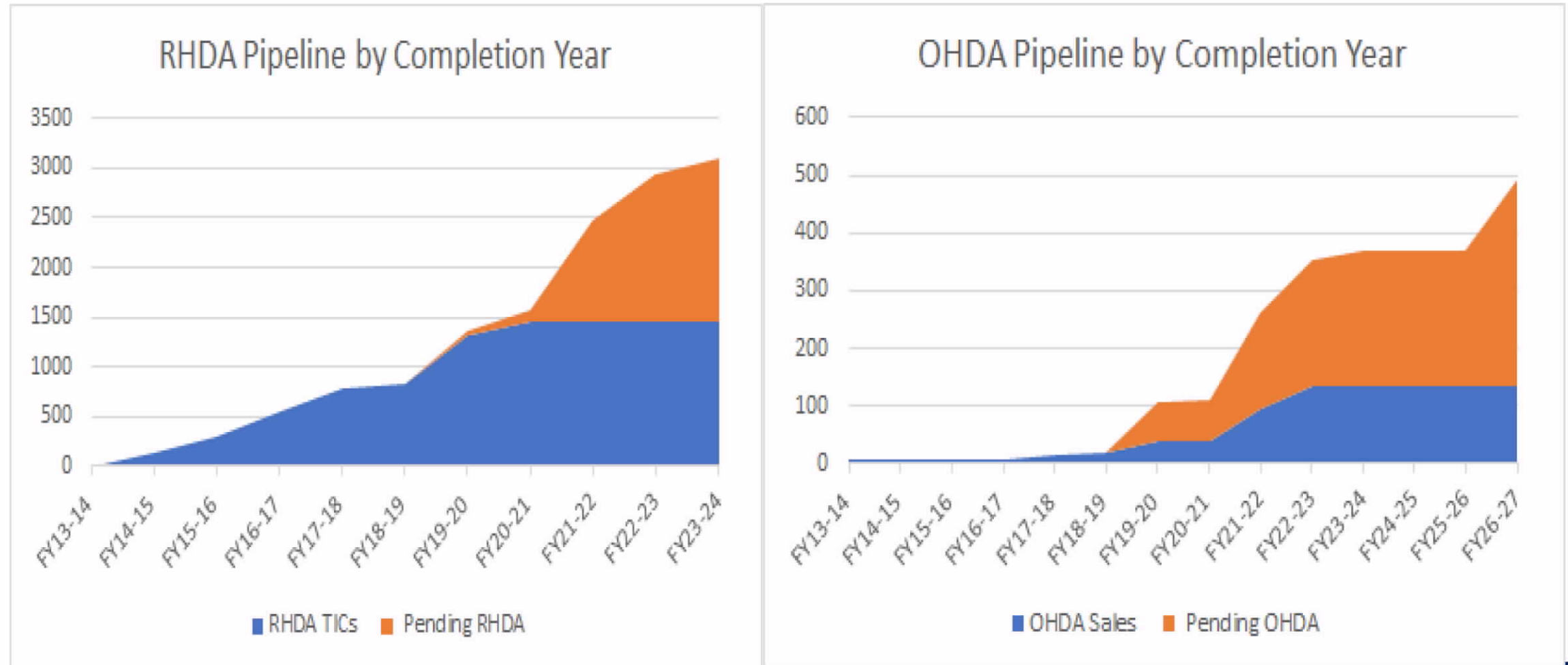
Unit Production Between FY11-12 and FY20-21



3,000+ units below
50% MFI



Production Pipeline by Year of Estimated Completion





CoC Pipeline by Completion Year

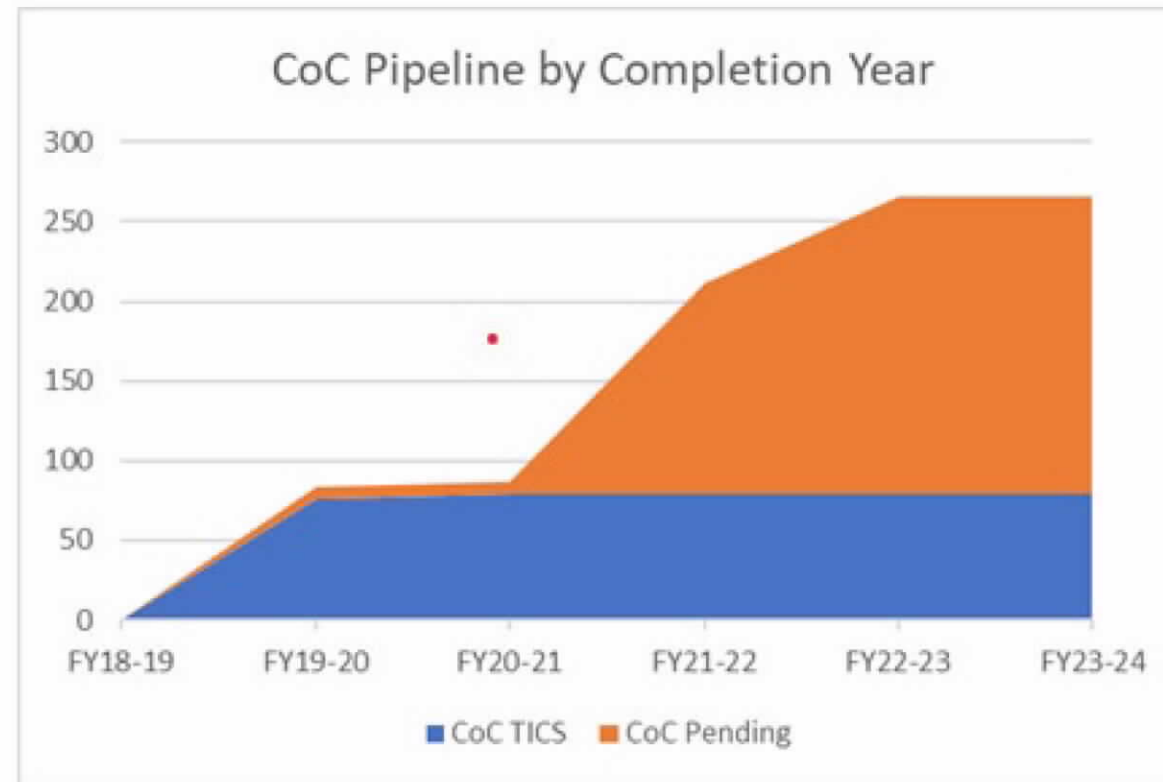


Figure 8



2018 Affordable Housing Bond Investments

Vi Collina – AHFC Partnership

- Oltorf at Pleasant Valley
- Partnership with O-SDA
- 170 units – 71 < 50% MFI
- 100% Affordable
- 81 – 2BR units
- 41 – 3BR units
- January 2022

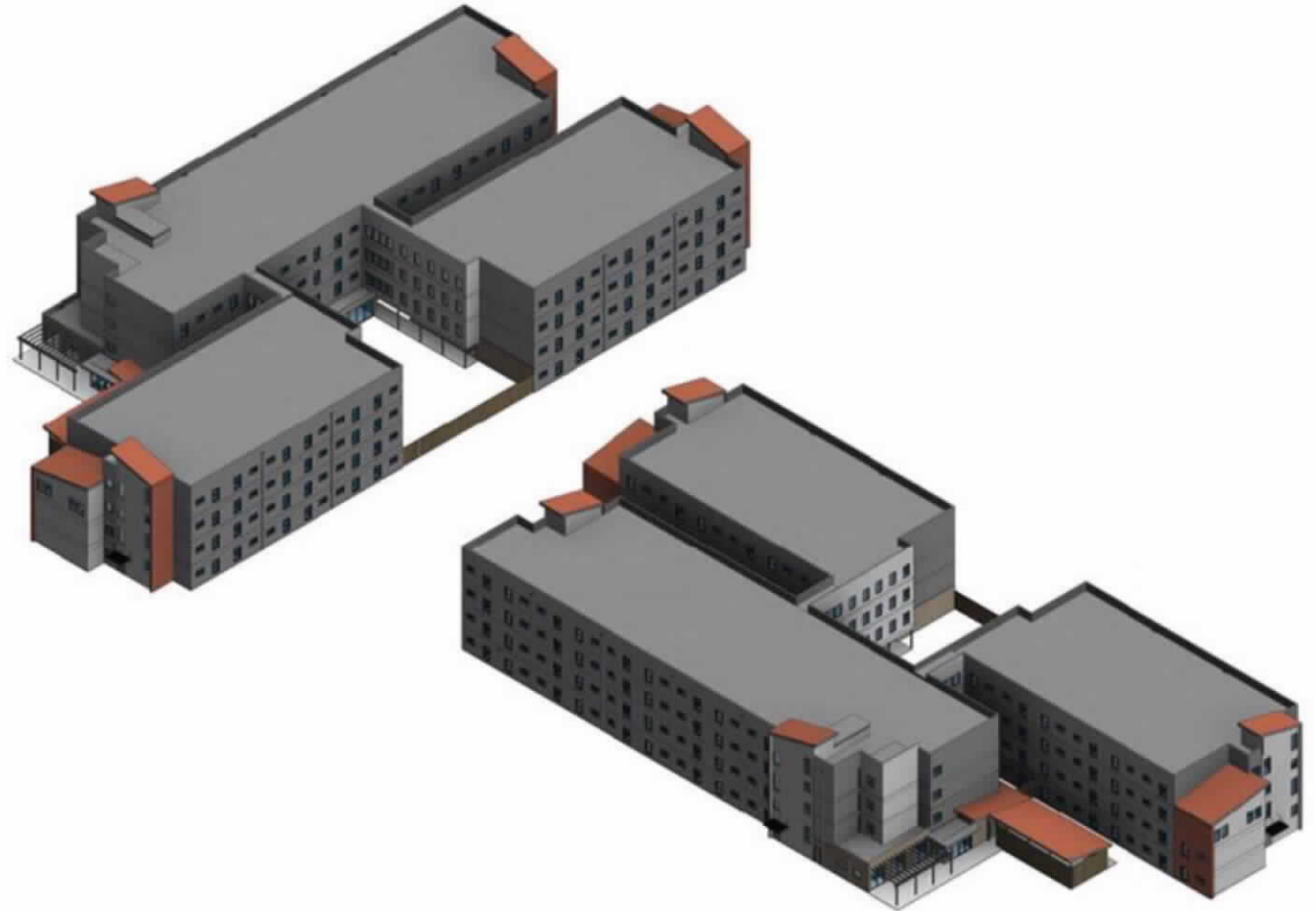




2018 Affordable Housing Bond Investments

Espero at Rutland – AHFC Partnership

- Partnership with Caritas of Austin and Vecino Group
- 171 units
- 100% Affordable
- 101 Dedicated to the Continuum of Care
- Fall 2022



ESPERO AUSTIN AT RUTLAND

3-DIMENSIONAL IMAGES



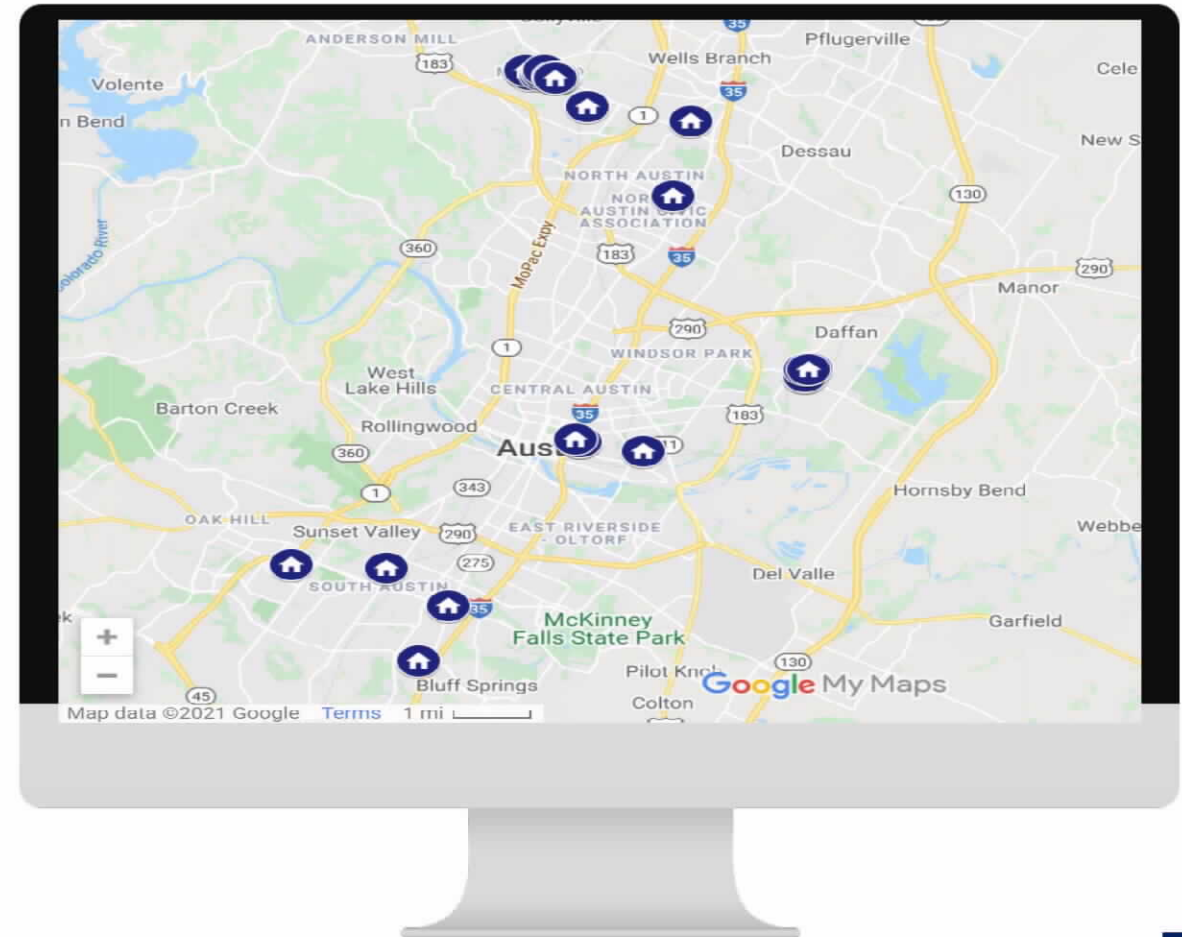
THE VECINO GROUP
Housing for the greater good



Community Land Trust – CLT



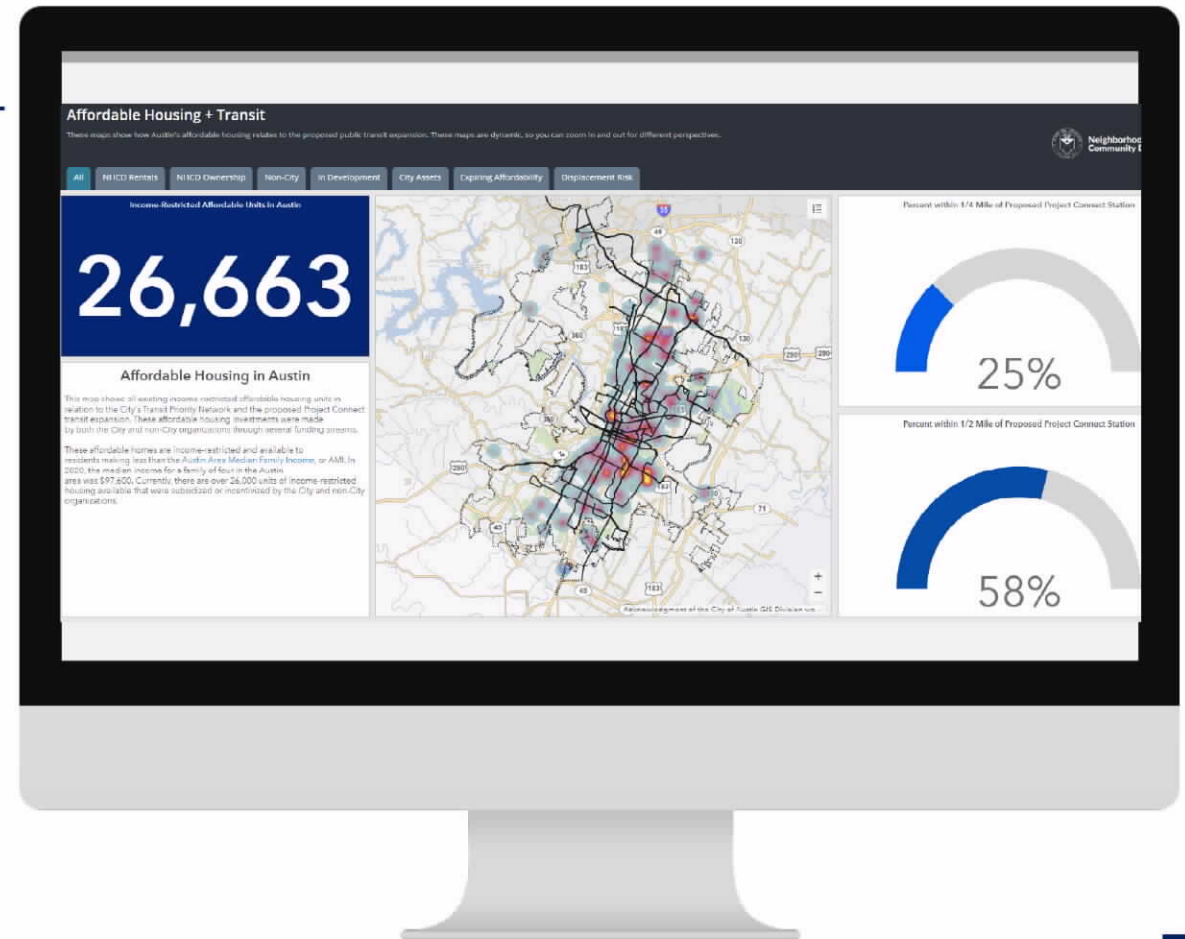
- AHFC CLT Portfolio
- 15 Occupied CLT Homes
- 29 Homes in Pipeline
- Preference Policy Launch
- Lottery Spring 2022





Affordable Housing + Project Connect

- The Affordable Housing + Project Connect Map shows all existing income-restricted affordable housing units in relation to the City's Transit Priority Network and the proposed Project Connect transit expansion.
 - Rental
 - Ownership
 - Non-City
 - In Development
 - City Assets
 - Expiring Affordability
 - Displacement Risk





Displacement Prevention



Program Highlights – Displacement Prevention

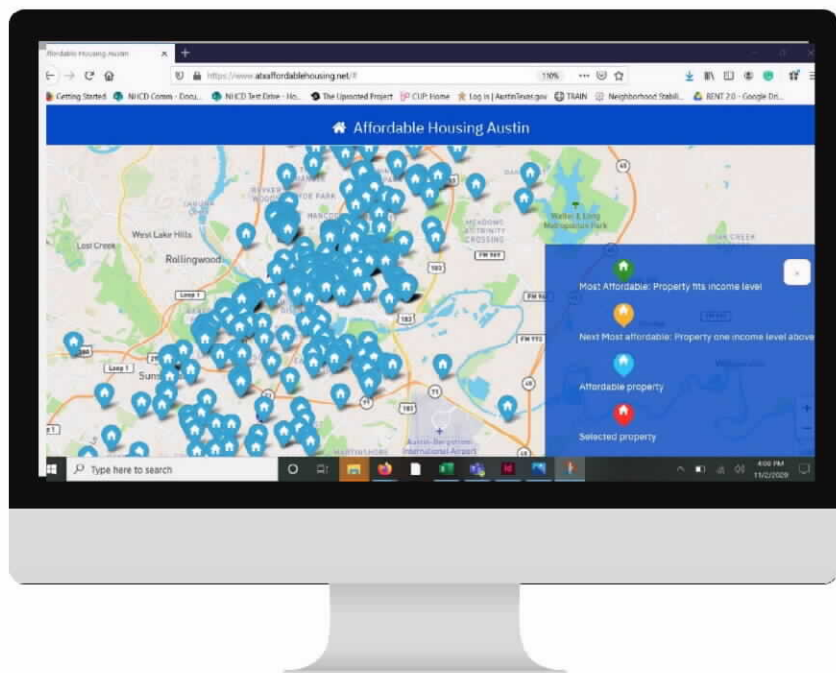
- Project Connect Anti-Displacement Funding
 - Community Catalyst/ Racial Equity Tool
 - Community Advisory Committee
 - Investments focus area
- Tenant Stabilization
 - Renters Right's Assistance Program
 - Emergency Rental Assistance
 - “AHOST” – online affordable housing inventory



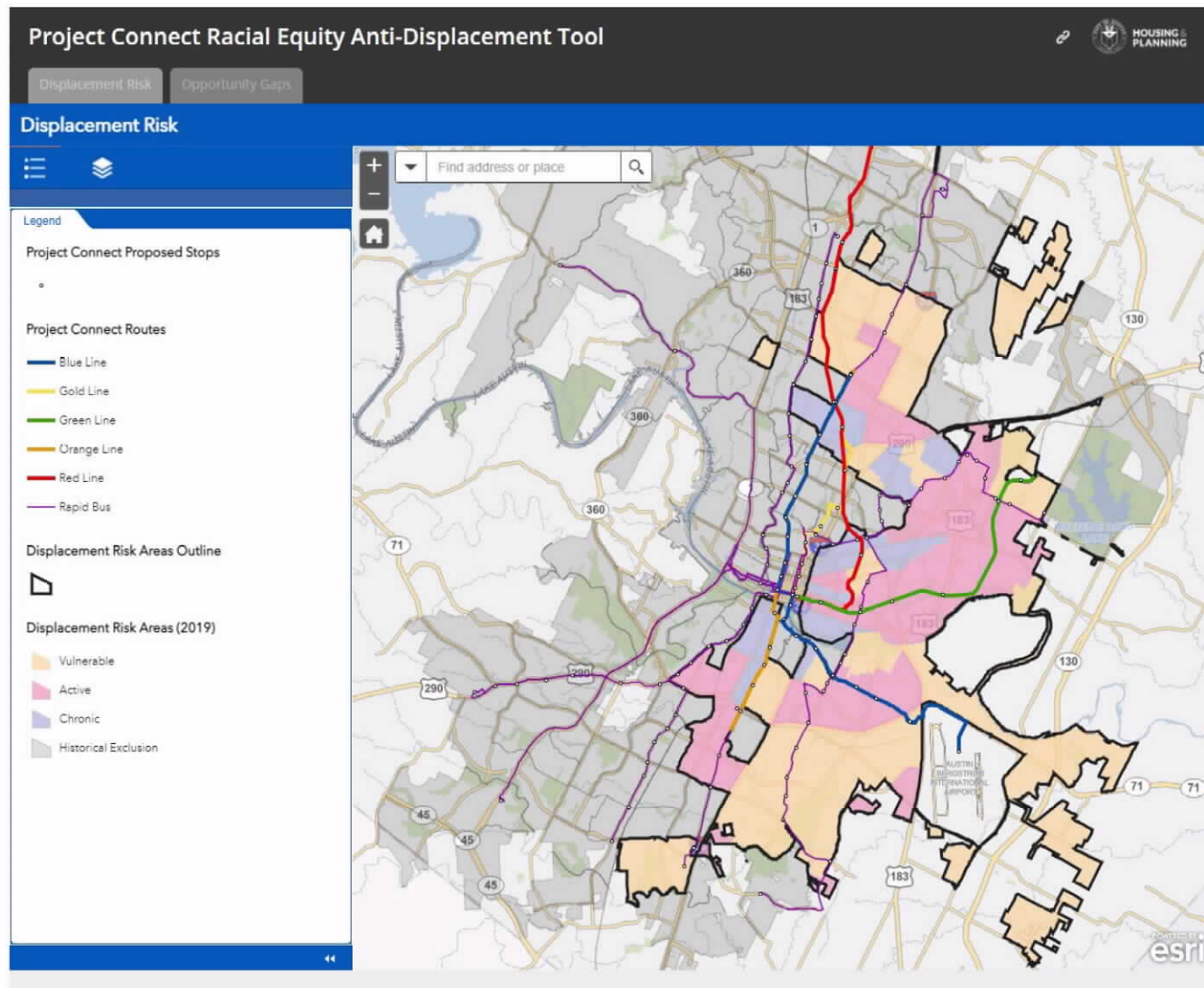
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Affordable Housing Inventory – AHOST

- [Affordable Housing Online Search Tool](#)
- Enter household income and household size to view affordable rental properties
- [How-To Video](#)



Project Connect Investment Corridor





RENT – Relief of Emergency Needs for Tenants

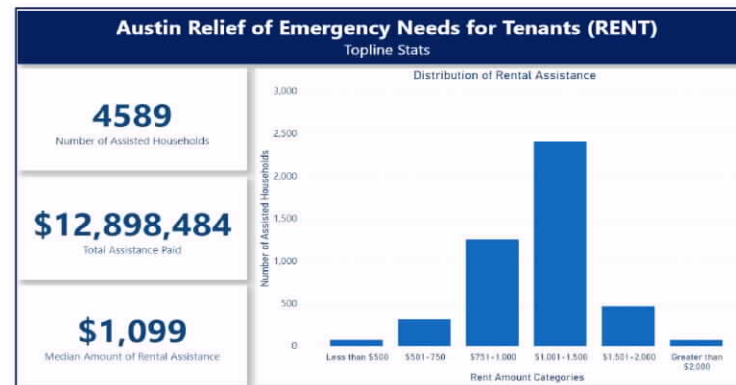
RENT Program Overview Video



RENT Council Dashboard



RENT Program Progress Dashboard



RENT Outcomes

Households served: 8, 298
Average rent paid: \$4,261.99
Avg. Months of rent: 3.911
Avg Monthly rent: \$1,062.34

Over 65% of families helped earned below 30% of MFI

Ethnicity Breakdown:

- * 37 % Latino households
- * 25% White households
- * 24% Black Households

- over 1,300 identified as disabled, over 280 identified as being a veteran



Staff Priorities



Priorities and Horizon Issues

- Work Session Follow Up (January 2022)
- Exploration of Public Facilities Corporation (PFC)
- Project Connect Anti-Displacement Funding Direction
- Continued Funding for Housing Investments
- Leveraging Public Land for Affordable Housing
- Partnerships with Local Universities, Other Public Entities, and Major Employers



Council Discussion