

# Austin Affordable Housing Bond

## *Explained*



### **What is an Affordable Housing Bond?**

An Affordable Housing Bond is a voter-approved investment in the creation, rehabilitation, and preservation of permanently affordable rental and ownership housing in Austin. The Bonds allow the City to partner with local nonprofits and organizations to provide affordable housing options to residents, prevent displacement by keeping neighbors in their homes, and create better lives for all Austinites.

### **Who would be helped by an Affordable Housing Bond?**

The affordable housing bonds serve low to moderate income households and have fixed rents and sales price based on income. This benefits numerous people and their families in our community, including:

- Bus drivers, children's teachers, and medical assistants;
- Restaurant cooks, janitors, and the homeless;
- Our Grandparents, caretakers, and veterans on fixed incomes.

They are critical workers and neighbors who make our community the diverse and "weird" Austin we all love.

### **What can Affordable Housing Bonds be used for?**

Affordable Housing Bonds fund more things than one.

- They help create and preserve permanently affordable, rental housing for low and very-low income tenants.
- They create affordable homeownership opportunities for moderate income owners and first-time buyers.
- They help keep seniors and other low-income residents in their homes and communities by providing home repairs and rehabilitation
- They support community efforts to acquire existing properties and land to create affordable housing option and provide other benefits to neighborhoods.

### **Are there other benefits to our community?**

Yes - quite a few! The bonds create thousands of jobs, generate billions of dollars in the local economy, attract federal and philanthropic funding for housing, and reduce public costs for services such as emergency room visits and extra counseling for students.

Homes created through the  
**2006, 2013, and 2018**  
Affordable Housing Bonds

6,754

Total homes built

5,475

Affordable homes  
for renter households  
earning \$88,250 or less

3,868

Affordable homes for  
renter households  
earning \$55,150 or less

477

Affordable homes for  
owner households  
earning \$88,250

794

Homes dedicated to  
Permanent Supportive  
Housing

874

Homes assisted  
using Home Repair  
Programs since 2017\*

*Row Houses - Mueller Community*



*Laurel Creek Apartments*

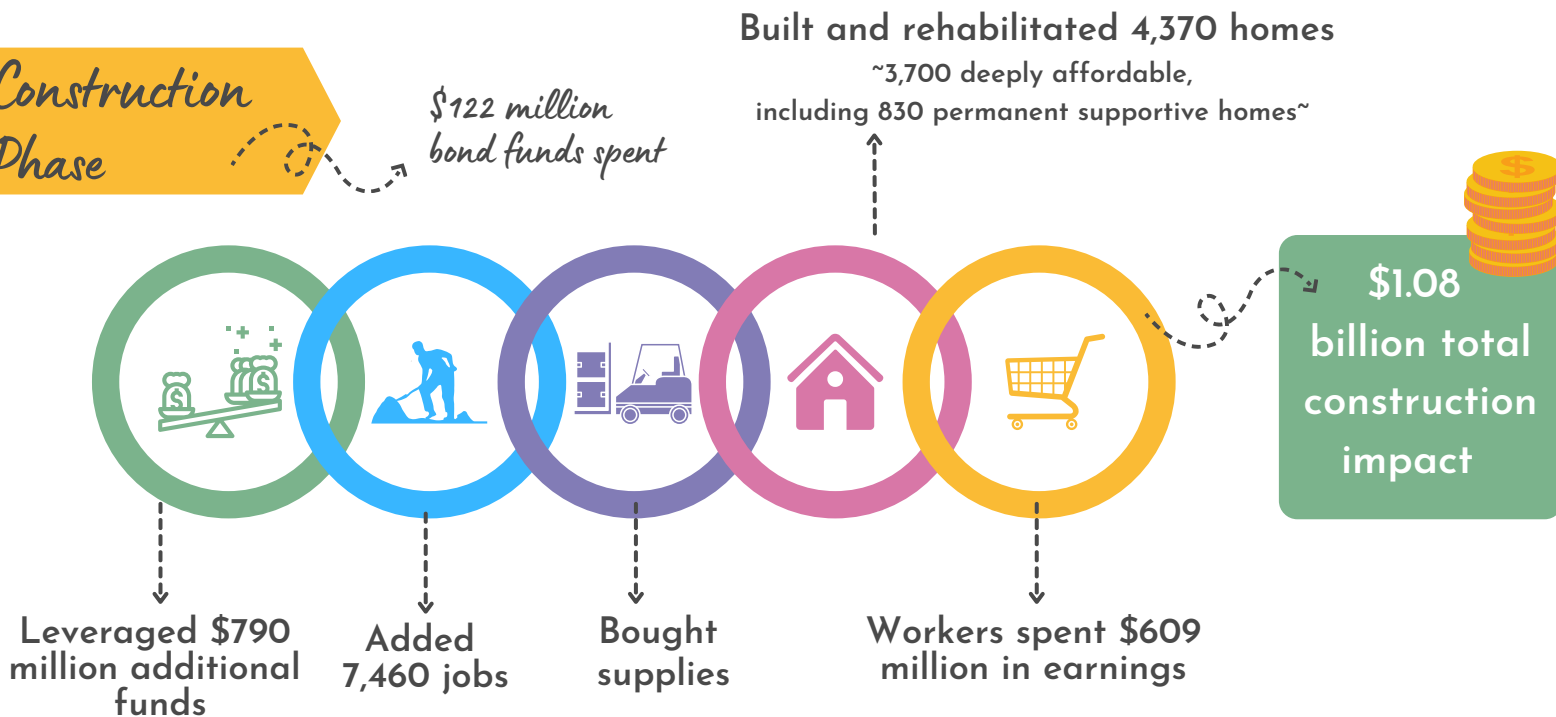


Photo credit: Chase Daniel

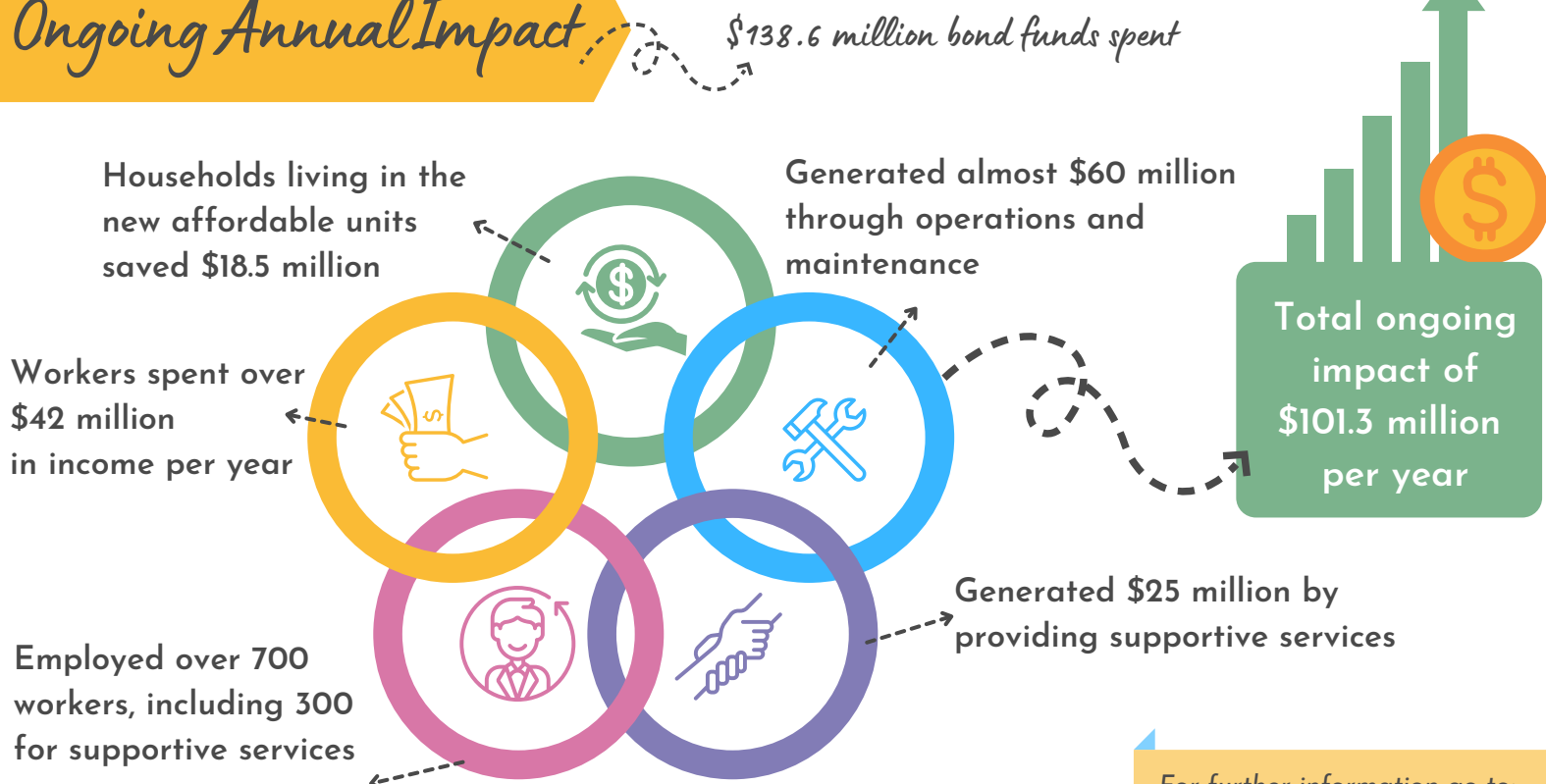
\*During the COVID-19 pandemic, home repairs were temporarily halted.

# Economic Impact of the 2013 and 2018 Affordable Housing Bonds

## Construction Phase



## Ongoing Annual Impact



For further information go to:  
<https://tinyurl.com/2p8j66jf>



- ## 2006 BOND FUNDED DEVELOPMENTS