

Philadelphia Housing Trust Fund

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Rick Sauer, Executive Director







STOP
ALL WAY

NOTICE
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[illegible]
NO TRESPASSING

Low-Wage Philadelphians Can't Keep Up with Rents

People who work in low-wage jobs pay too much of their income on housing, leaving little for food, clothing, medical care, transportation, and other basic necessities.

In order to afford fair-market rent for a 2-bedroom apartment in Philadelphia:



HOME CARE AIDES

must work **2.18**
Full Time Jobs



FOOD PREP + SERVERS

must work **2.3**
Full Time Jobs



CLEANERS + JANITORS

must work **1.72**
Full Time Jobs

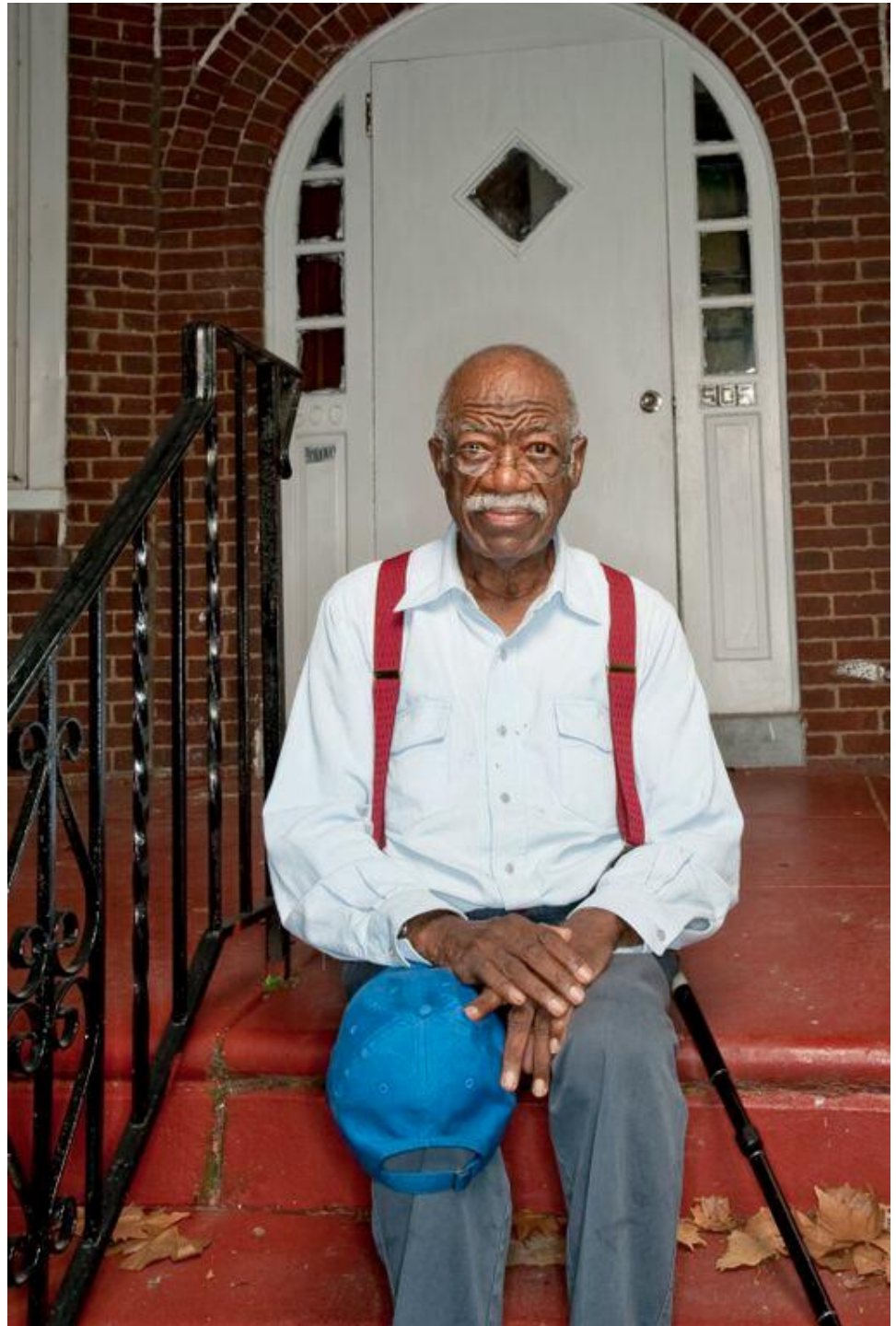


SECURITY GUARDS

must work **1.99**
Full Time Jobs

70,000

The number of very low-income Philadelphians who pay more than they can afford on rent.



The Wait is Too Long for a Safe, Affordable Home

Hundreds of thousands of Philadelphians who are looking for help securing an affordable, safe home are either put on years-long waiting lists, or turned away.

MORE
THAN **100,000**

The number of people on the Philadelphia Housing Authority's waiting list, which is now closed.



5,700

The number of Philadelphians on any given night who need a permanent home but are in a shelter, in transitional housing or living on the streets.

The percentage of whom are children.

28%



5 years: The waiting list for a City program that provides critical repairs to home heating, plumbing, electrical systems or roofs.

Lack of Access to a Safe, Affordable Home Has Big Consequences

When people—including children and seniors—lack a stable, affordable, and safe home, they face poorer health and educational outcomes, and are at increased risk of emotional and behavioral problems. Housing instability and poor housing quality also strains other overburdened social service programs.

COST OF A NURSING HOME

[\$40,000 or more per year]

VS.

COST OF A DISABILITY MODIFICATION

[\$14,000 one time]

\$15,855

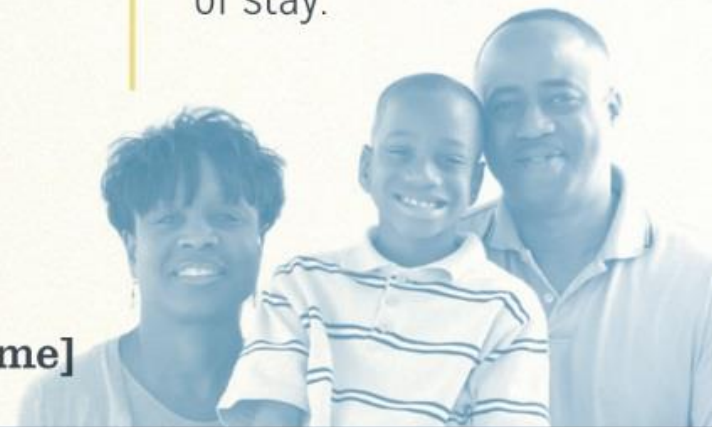
Cost to house a family of 3 in a shelter for an average length of stay.

VS.

\$5,300 Cost of an average home repair grant to keep a home habitable and safe.

\$1,958 Average cost per family to pay mortgage arrears to avoid foreclosure.

\$1,107 Average cost per family to pay back utility bills so they can get into a new home.



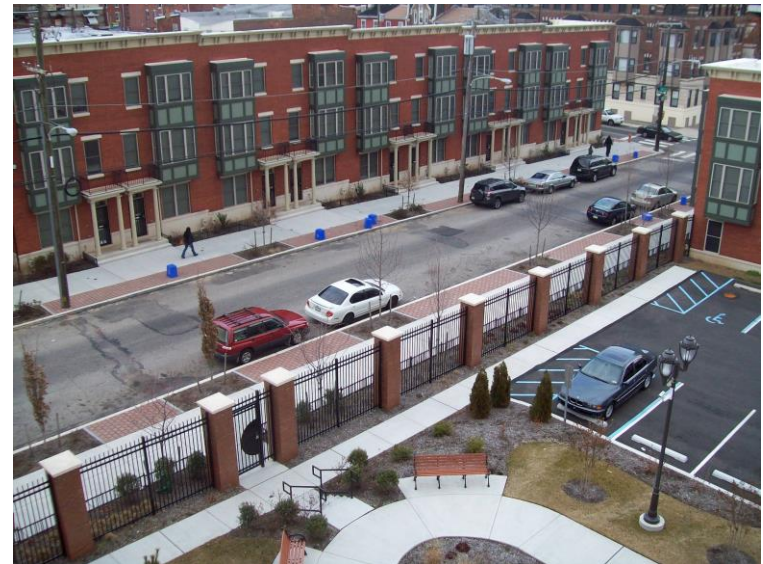
Philadelphia Housing Trust Fund

- Established in Fall 2005 following a 2-year effort
- Funding:
 - Dedicated local funding source: Deed & Mortgage Recording Fees
 - One time payments from General Fund and in-lieu density bonus payment
 - ~\$130 million in revenue to date



Affordable Housing Production

- Affordable rental
- Mixed-income homeownership
- New construction
- Rehabilitation/conversion
- Funding to non-profits through competitive RFP process



Home Repair & Housing Preservation

- Geographically targeted and city wide programs
- Homeownership: basic systems, facades, heater repair, and accessibility modification
- Rental preservation



Homeless Prevention

- Grants for back mortgage, rent or utilities to keep people in their homes or enable the homeless to move into permanent housing



“What happened to me happened to a lot of veterans...The Dual Diagnosis Program was very important to my recovery – they put a roof over my head.”

– Husam, Veteran Impact Service’s
Dual Diagnosis Program

Key Requirements

- Deep & Flexible Income Targeting:
 - Half of funds must serve households earning below 30% AMI
 - Other half of funds can go up to 115% AMI
- 15% for City Administrative Costs
- Half the program funds must be used for affordable housing production
- 10% of new construction units need to be accessible and all must be Visitable
- Produce an annual report

Governance

- Administered by City's Division of Housing and Community Development
- HTF Oversight Board Meets Monthly to Make Recommendations to the City
 - 11 members
 - 4 Designated City Officials
 - 4 Community Representatives
 - 3 City Council Appointees

Reporting

- Requirement to produce an annual report
 - Total number of houses produced, homes preserved, and households prevented from becoming homeless
 - Projects funded
 - Funds spent and leveraged
 - Info on beneficiaries



**Over the last
ten years, the
Philadelphia Housing
Trust Fund assisted
more than 27,000
households through:**

1,482

NEW OR REHABILITATED HOMES

2,281

MAJOR HOME REPAIRS

1,381

HOMES MADE MORE ACCESSIBLE

12,986

EMERGENCY HEATER REPAIRS

2,713

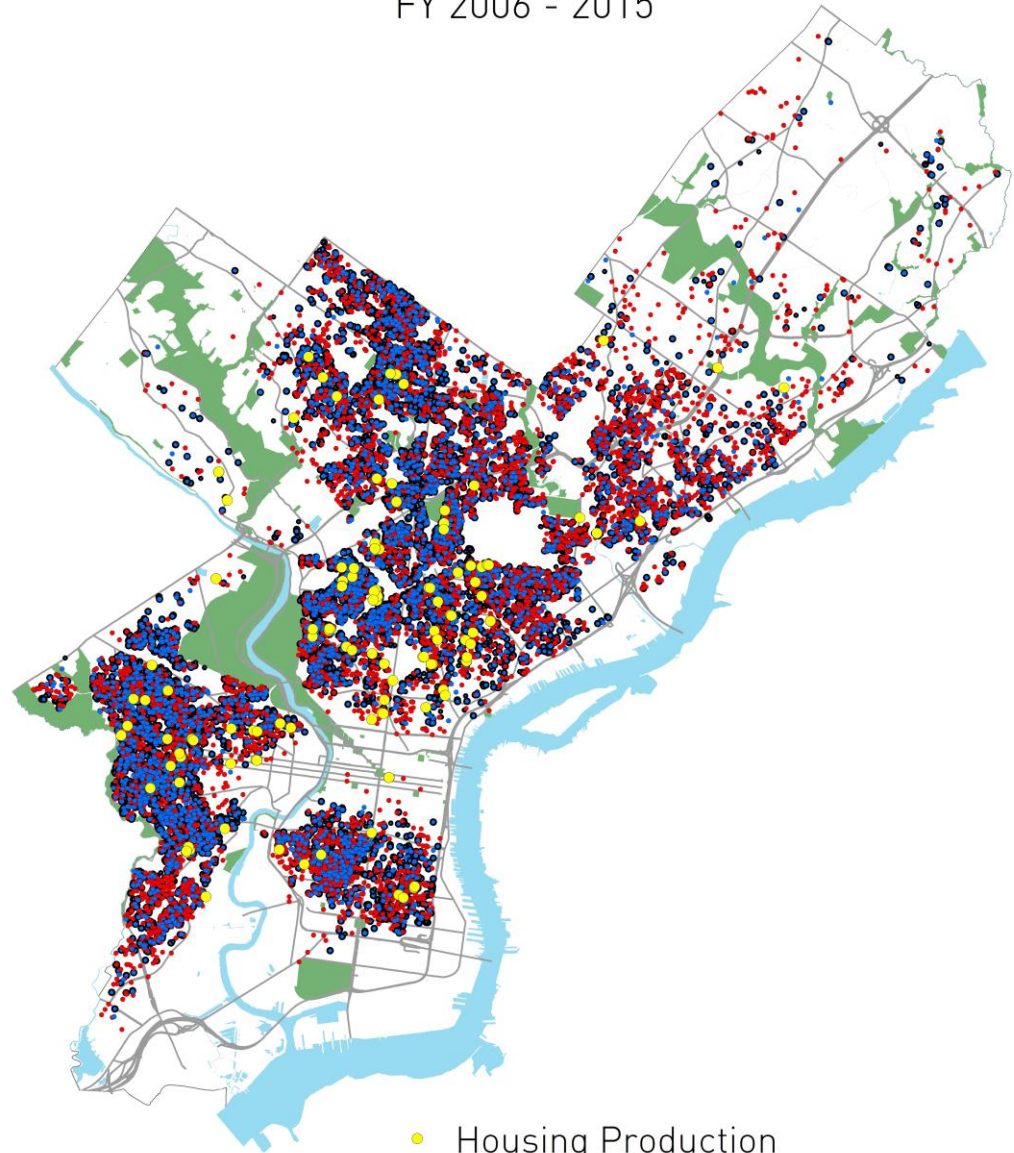
HOUSEHOLDS PREVENTED
FROM BECOMING HOMELESS

6,399

HOUSEHOLDS RECEIVED
UTILITY ASSISTANCE



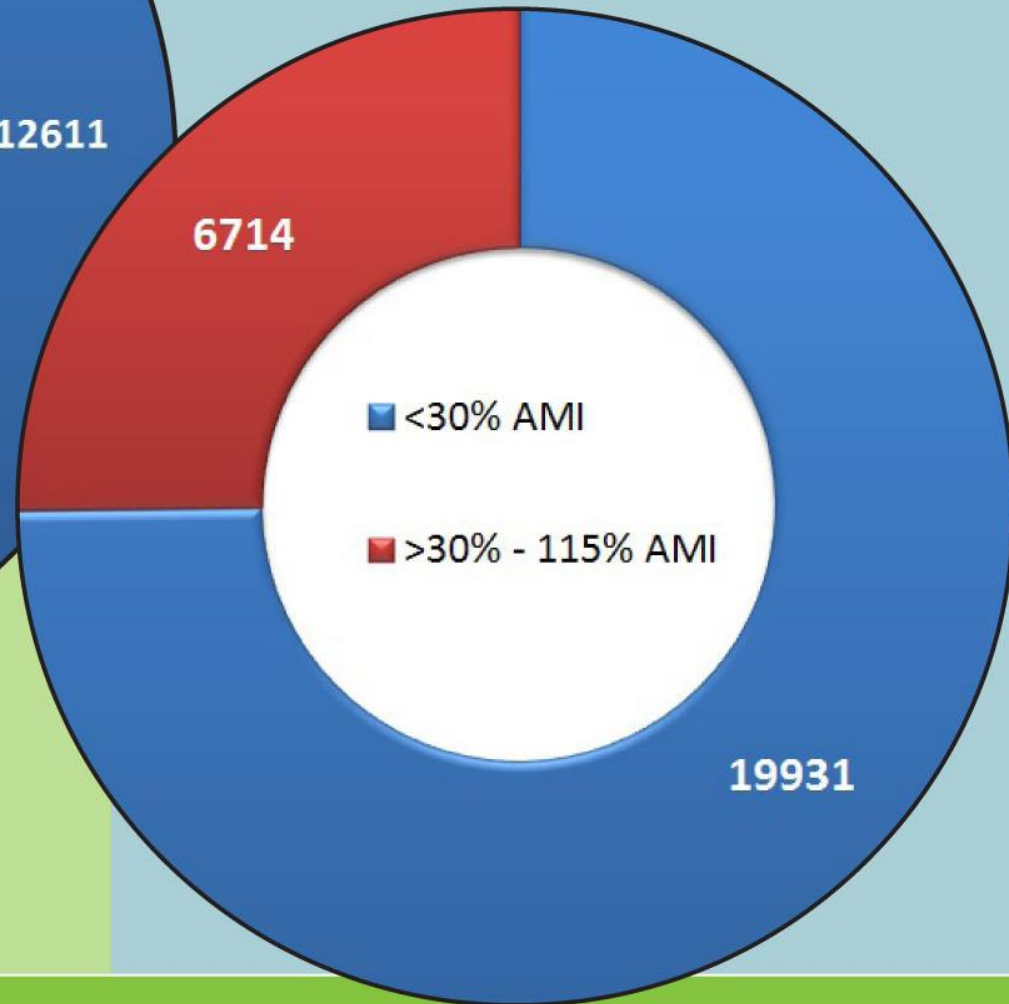
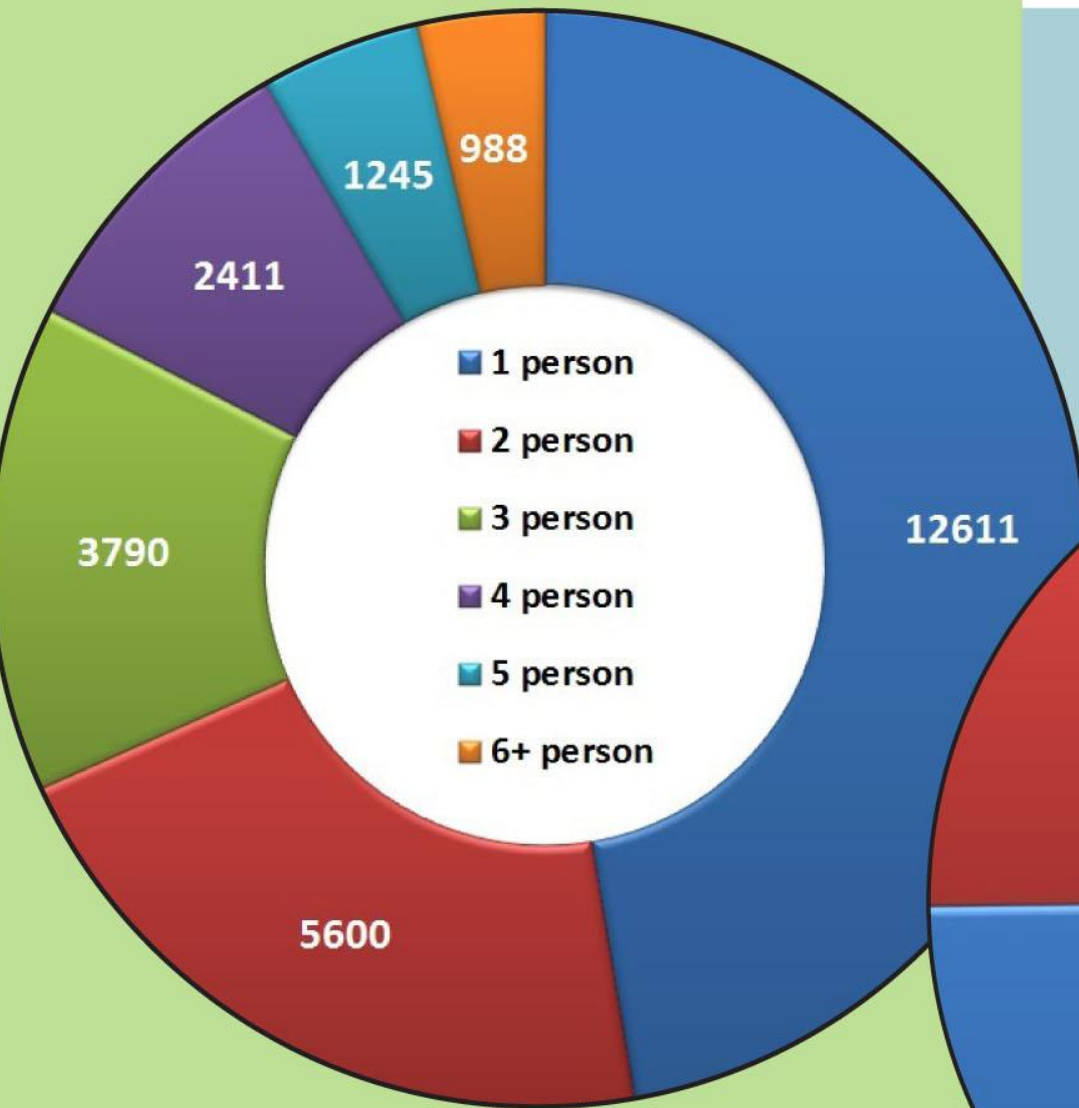
Housing Trust Fund Investments FY 2006 - 2015



- Housing Production
- Home Repair Programs
- Homelessness Prevention Programs

Number of Households Assisted (by AMI)

FY 2006-2015



The Economic Impact of the Philadelphia Housing Trust Fund

For every
\$1 spent
by the HTF,
there was a
\$11.30
economic
impact.



Property values increased by an additional **4.7%** near HTF investments



HTF investments created **9,655** construction jobs and **1,300** indirect full time jobs



\$11.1 million in revenue to City through wage, business, and sales taxes.



\$931,000 more each year in property taxes to the City and School District



“Last year, Habitat fielded 943 requests...of 95 qualified, we only had 16 slots available.”

– Frank Monaghan, Habitat for Humanity
Philadelphia



Photo: Jannie's Place

“There were more than 800 applications for the 32 affordable homes in our development...”

– Kira Strong,
People's
Emergency
Center

“We have over 400 people waiting for 210 units of senior housing. An application for housing takes approximately three years...”



Photo: Caribe

– Maria Gonzalez,
HACE

"We received more than 800 applications for 50 units. There was a line of people around the block for three days desperate for an affordable, quality place to live."

- Majeedah Rashid,
Nicetown CDC



Photo: Nicetown Court

Expansion



- Currently exploring potential additional funding sources for the HTF:
 - Growth in Realty Transfer Tax Revenues
 - Growth in Property Tax Revenues/
Properties coming off of ten-year tax abatement
 - Hotel fee
 - Construction impact/linkage fee



Photo: Vivian in Front of her Apartment

“It’s a nice, safe neighborhood. The kids love it. They can go out and play and I don’t have to worry. Before, I couldn’t have a decent home for my kids, now I don’t have to worry about that anymore.”

– Vivian, Single Mom

WCRP’s Villanueva Townhomes