PolicyLink

Equitable Development Toolkit

Affordable Housing Development 101

Updated April 2008

Lifting Up What Works®

Overview

Equitable development requires a foundation of affordable housing to give families a stable home base, prevent displacement, and reduce turnover. Unfortunately, housing affordability can be an unpredictable factor in community life. It depends on many factors-whether population is growing in a region; whether there are restrictions on rental increases; whether the general condition of the neighborhood is declining or improving; and how much new housing is being produced in the area. In communities where the housing market is tight, or where new investment is improving the physical appearance of the neighborhood, gentrification puts housing affordability at risk.

Get Oriented

Comparing different kinds of housing tools side by side can help equitable development advocates make good strategy choices to ensure affordable housing in their neighborhoods.

Determining how to increase housing affordability can be difficult. Community activists tend to discuss housing in terms of who is being affected by gentrification and what they envision for their communities. Community development professionals, economists, and government officials, however, often talk in terms of specific housing programs, complete with acronyms and technical language. While it may not be possible to get everyone speaking the same language, *Affordable Housing 101* is a workshop intended to help advocates understand their options and match their housing goals with appropriate tools.

The workshop includes an introduction to the affordable housing field, a discussion of six sets of tools that can be used to maintain and increase the supply of affordable housing, and an analysis of the relationship between housing and gentrification. Along with some key strategy questions, it includes summaries of specific housing tools discussed in the Equitable Development Toolkit, and provides side-by-side comparisons of those tools.

The tool sets discussed are those that:

- **Regulate the private housing market**
- **Create nonprofit-owned affordable housing**
- **Increase affordable homeownership opportunities**
- **Encourage resident-controlled limited-equity ownership**
- **Leverage market-rate development**
- **Preserve publicly-assisted affordable housing**

What is it?

People mean many things when they say "affordable housing." Affordable to whom? Affordable for how long? Affordable for rental or ownership? There are many different answers to those questions, but there are also some ways to define the term and compare the different projects that fall under it.

Affordable For Whom?

A commonly accepted standard for affordability is that a household's monthly housing costs should not exceed 30 percent of its monthly net household income. Housing is usually considered "affordable" if it would meet this 30 percent standard for families considered "low-income," meaning they earn below 80 percent of the area median income (AMI).

To see what this definition of affordability means in a specific community, check out HUD's income limits. For example, in Oakland, California a household of four is considered low-income if its income is below $35,800. For housing to be affordable to that family, it would need to cost no more than $895 per month.

Because AMI is defined across a large area, the metropolitan definition of low-income is higher in many communities than what residents would consider "low-income" in their specific community. It is important to adjust the official definitions of "low-income," and therefore of "affordable," to fit the local situation.

Area Median Income and the Definition of Low-Income

Public Agencies often define affordability in terms of area median income (AMI). AMI is published by the U.S. Department of Housing and Urban Development (HUD) for every county and metropolitan area. It is the most common benchmark to determine eligibility for federal housing programs.

Households earning: between 120 and 80 percent AMI are considered "moderate-income: below 80 percent AMI, "low-income"; below 50 percent AMI, "very low-income" and below 30 percent AMI, "extremely low-income."

Affordable for How Long?

How long housing will be affordable is also a major consideration for neighborhood stability. For the purposes of this tool, we will distinguish between housing with affordability restrictions (which we will call affordable housing) and private, market-rate housing that happens to be priced low at the moment due to economic conditions. Market-rate housing is sometimes available at a low cost, but as the demand for housing rises, owners can raise the price as they choose. Since a basic effect of gentrification is that market-rate housing rapidly increases in price, only housing with affordability restrictions of some sort will guarantee a lasting supply of affordable housing.

Effective affordability restrictions legally insure that the housing will be rented or sold at a **specified** price affordable to households within a specific income range, and they are in effect on a **permanent or long-term basis .** In many cases, the issue of **ownership** -who controls the housing-is also important in assuring long-term affordability.

In subsidized housing models, affordability is created by using public and/or private funds to lower the housing costs for residents. Subsidies generally fall into two categories: 1) **development subsidies** to help construct or acquire housing; and 2) **operating subsidies** to supplement the amount that the residents can pay. Operating subsidies are especially needed when housing extremely low-income people and people with special needs, such as seniors, homeless people, and people with disabilities. Ideally, subsidies of either kind come with restrictions on the ownership of either the land or buildings, to ensure long-term or permanent affordability.

Different ways to use both kinds of subsidies are described further in the 'From Goals to Tools ' section.

Achieving Permanent of Long-Term Affordability

Permanent or long-term affordability models require careful attention. There is always the risk that the owners could decide to remove affordability restrictions. Whether the owner is an individual family, a for-profit company, a limited-equity co-op or condo association, or even a nonprofit, permanent affordability should not be taken for granted. Permanent affordability is secured by either: a) restrictions attached to the funding sources that support housing preservation or development; or b) the nature of the ownership of either the land or buildings.

Source: NonProfit Housing of Northern California
http://www.nonprofithousing.org

Resources:

Department of Housing and Urban Development

National Housing Institute, publisher of *Shelterforce* magazine

Knowledgeplex A comprehensive searchable library sponsored by the Fannie Mae Foundation

LISCnet Online Resource Library from the Local Initiatives Support Corporation

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Getting Started

Before considering specific tools to address housing affordability, advocates should undertake a two-step community planning process.

Define the Problem

The first step of this process will be to define the problem. This may not sound like an important step. After all, everyone knows the problem, right? In fact, there are often important differences in the way people from the same community view issues like affordable housing. Very often, local merchants have different attitudes than residents do, and higher income homeowners may see things differently than lower income tenants. Getting these differences out on the table early is crucial before moving on to goals and strategies.

Get the Facts. To help make sense of the various community opinions and attitudes, gather some facts about the housing situation: Who is being evicted? Where are rents going up the most? Is there a geographic trend-is the housing on one side of the community gentrifying faster than another? Is there a particular group singled out (Section 8 tenants or a specific racial or ethnic group)? What is the regional economic and political dynamic, and how does the neighborhood or community in question fit into that context?

Most local governments are required to track information about housing and incomes. Ideally, a region or jurisdiction should have a comprehensive housing affordability plan which could both inform, and be informed by, neighborhood-level investigations like this. Such a plan would assess the housing stock, categorize it by level and type of affordability, and suggest ways to maintain the desired level of affordability.

> **What's the Problem?**
>
> Different community stakeholders may have very different ideas of what is happening to a neighborhood's housing--and what should change. Gathering some hard facts will help advocates sort through the different perspectives.

Unfortunately, not many jurisdictions have developed this notion to its fullest extent. In order to be truly effective, advocates will usually need to gather more recent or specific information on their own. Gathering this information can be a great way to engage and organize people.

> **Make it Specific**
>
> When identifying top problems, spell out who is being affected, how and why.

Identify Top Problems. Combining facts and community priorities, advocates can begin Make It Specific to identify the most pressing concerns. In most communities experiencing gentrification, low-income renters in privately owned rental housing are at risk of displacement. There may be more immediate threats, however, to residents of publicly owned housing. Or the problem may be that grown children of neighborhood residents are unable to find housing in their home community. Other common issues are overcrowding and a lack of affordable homeownership options

Examine Housing Policies. Finally, determine the existing housing policies in the jurisdiction.

- Do they help or hurt the community, especially in light of its most pressing concerns?

- Do the policies support or promote equitable development?
- Are there resources for affordable housing available?
- How does regional oversight come into play?
- Does the state have legislation that affects the climate for the maintenance and development of affordable housing?
- Is activism for housing policies traditionally effective in the area?

Set Goals . Once the problem is defined, the next step is to set some specific goals. Having the goals focused on the identified problem(s) is crucial. If the problem is that Create a Vision of Successrenters in smaller 2- and 3-unit buildings are being evicted through condominium conversions, the goals should reflect that focus. One can always go back and decide on additional goals if it is discovered that the focus was too narrow or off target.

On the other hand, make sure the goals are positive and proactive.

Create a Vision of Success

Success is more than the absence of an immediate threat. Is there an income mix that current residents would consider healthy for the community? Are tenants at risk of displacement interested in becoming homeowners?

Also include the aspects of the neighborhood that are not problems and should be preserved. Are residents pleased with some aspects of gentrification, even though they are unhappy with others? Are organizers and advocates trying to preserve the neighborhood's physical character? Maintain an ethnic, racial, or cultural identity?

In all likelihood, there will be multiple goals. Participants will need to prioritize. Is there focus primarily on very-low income families, formerly homeless adults, or moderate-income renters that want to be homeowners? Many communities decide to start with strategies that serve the people most at risk. Again, this involves agreeing on who those people are and where in the community they live.

Look on the Bright Side

Identifying community assets is as important as identifying problems. Potential assets include:

- vacant lots or housing
- local organizations
- skills of community members
- social networks
- valued public spaces or institutions

In setting goals, it's also important to take stock of community assets.

- Is there vacant housing or land that could be used more effectively?
- Are there community members who work in construction, real estate, or banking?
- Look on the Bright Side" What is the volume and capacity of community organizations?
- What is the level of responsiveness of local government and public agencies?

The assets available may make some goals more feasible than others, which can help prioritize them.

Finally, a key consideration for the success of an affordable housing strategy is to have high participation levels from a range of stakeholders *as early as possible*. They should be involved at least in the goal setting, and preferably at the stage of defining the problem. Attempting to generate involvement in a program once the strategy is chosen is much more difficult because people feel less of a sense of ownership in something they had no hand in designing.

Resources :

Asset-Based Community Development Institute produces practical resources and tools for community builders to identify, nurture, and mobilize neighborhood assets.

Goals To Tools

There is usually a choice of tools available to accomplish any specific goal. Likewise, many of the tools can achieve multiple goals. The chart below gives some guidance in matching tools to goals. However, each situation is unique. Getting familiar with each of the following six sets of tools will best help advocates craft a comprehensive strategy that fits their goals and their community.

Affordable Housing Tool Sets:

Regulate the private housing market
Create nonprofit-owned affordable housing
Increase affordable homeownership opportunities
Encourage resident-controlled limited-equity ownership
Leverage market-rate development
Preserve publicly-assisted affordable housing

Toolset / Goal	Regulate private housing market	Create nonprofit affordable housing	Encourage limited-equity ownership opportunities	Increase affordable ownership opportunities	Leverage market-rate development	Preserve publicly assisted housing
Protect low-income renters from displacement	Best Fit	Possible	Possible	Possible	Unlikely	Best Fit
Create new housing	Unlikely	Best Fit	Possible	Best Fit	Possible	Possible
Help renters become owners	Unlikely	Possible	Best Fit	Best Fit	Possible	Possible
Create new financial resources for community	Unlikely	Possible	Possible	Unlikely	Best Fit	Possible
Reduce over-crowding	Unlikely	Best Fit	Possible	Possible	Possible	Possible

Tool Set #1: Regulate the Private Housing Market

Most communities experiencing rising housing costs have a supply of older rental housing that has historically been affordable, but is becoming unaffordable (slowly or quickly). One way to stabilize renters in that situation is to regulate the housing market. Unlike strategies that focus on real estate development, these regulation strategies focus on the "rules of the game." Regulation establishes new rules that try to limit the price that can be charged for housing and to limit evictions.

Rent control limits the amount that a landlord can raise the rent. Some ordinances allow only a set annual percentage increase. Less stringent laws simply restrict the number of times per year that a landlord can raise the rent. More restrictive rent controls also limit the amount the rent can be raised once the unit is vacant. Most rent control laws are not limited by the income of the resident.

Conversion Controls come in many forms. Typically they attempt to restrict the amount of rental housing that can be converted to condominiums or other forms of ownership housing. Conversion controls are also considered an important companion to rent controls because otherwise property owners can avoid rent control by simply converting their rental buildings to for-sale condominiums.

Transfer taxes, known as "anti-flipping" policies, are charged on the capital gains (profit) made on properties that are bought and re-sold rapidly. In some communities, speculators buy and re-sell property at huge profits without making any improvements (known as "flipping.") Transfer taxes are designed to discourage this kind of speculation, as well as raise financial resources for affordable housing.

In Practice

Communities such as San Francisco have passed laws that restrict the conversion of rental housing to condominiums. The intent is to prevent mass evictions, discourage speculation and stabilize the supply of rental housing. The condo conversion ordinance is also intended to prevent property owners from converting buildings currently under rent control

Things to consider:

- Market controls affect a lot of housing at once, at relatively low cost to government. In places where very little land is available for development or where existing housing is too expensive to acquire, regulating the existing housing market may be the most practical way to take housing affordability to scale.
- Although effective, market controls are also controversial. Business interests have singled rent control out as a symbol of oppressive government regulation and waged a relentless, and often successful, battle against it. Rent controls only remain in New York City, New Jersey, Washington DC and California, and they have been much weakened. Other market controls, since they don't control prices directly, have met with less opposition.
- Property owners often complain about bearing the cost of rent control. Advocates often point out that despite the limits, most property owners still earn substantial returns on their investment under rent control.
- Critics of market control argue that rent and conversion controls lead owners to abandon or not maintain properties and create disincentives for new development or renovation of abandoned buildings. These problems can generally be addressed within the structure of the control itself. For example, smart rent control policies provide some way for landlords to pass through reasonable major repair costs to residents in order to avoid lack of maintenance. Policies that exempt new housing from rent control (all of them to date) are less likely to discourage development. Another possible strategy for avoiding or reducing conflict is to enable landlords to get a fair rate of return on their investment

through formulas agreed upon by negotiating parties. While this may not give landlords their highest possible return, it can discourage disinvestment.

- Developing market control laws or policies can require legal expertise or assistance. Supportive elected officials can help gather those resources. There are also nonprofits and individual attorneys who can provide this help, but such expertise is sometimes hard to find.

Landlords Say…

The landlord lobby claims that if rent control is abolished, banks and developers will start a rental housing construction boom. But studies that compare cities with rent control to similar cities without it reveal comparable new rental housing construction rates. Why? For one thing, rent control laws, including New York's, permanently exempt new buildings from rent regulations.
"The Case Against Rent Regulation"
Peter Dreier, Shelterforce Magazine

Another difficult issue is political power. Policies that regulate existing housing usually require the presiding jurisdiction to pass laws and affect areas larger than a single neighborhood. This means these policies have wide-reaching impacts. But it also means these efforts often require extensive coalition work or electoral action, as there will always be property owners that oppose these policies because it limits their profit-making potential.

While regulation strategies can address some problems, they may not address all goals. Overcrowding is difficult to address through regulation. In addition, it is nearly impossible to safeguard all of the low-cost housing in a community. Hence, community groups should also look to create new housing opportunities as well.

<u>Resources:</u>

- TenantsUnion.org web site has links to tenant groups and information in every state. Tenant.net is New York City focused, but has links and resources of national interest.
- Rent Control in the New Millennium from *Shelterforce* magazine.
- For technical assistance, contact the local Legal Aid group, the Center for Community Change, the National Economic and Development Law Center, the National Housing Law Project, or local chapters of the ABA or the National Lawyer's Guild.

Tool Set #2: Create Nonprofit-Owned Affordable Housing

Over the past few decades, nonprofit development has emerged as a highly successful way to create new affordable housing. In this model, a nonprofit organization develops housing and then either rents or sells it at prices affordable to very-low-, low-, and/or moderate-income people, depending on the organization's mission and the community's needs. Nonprofit development can involve new construction or renovation of existing buildings. It can focus on a specific neighborhood or a larger area, on housing only or a broader range of community goals.

Put to Practice

Even though a nonprofit's mission is to take the profit motive out of developing and managing housing, it takes more than good intentions and a mission statement to make housing affordable. Nonprofit developers make their projects financially viable using a range of funding sources.

Nonprofit developers typically make their projects affordable by combining public and private funds. Typical sources of funding include: 1) loans from private banks, philanthropy, or other nonprofit institutions; 2) grants or loans from government agencies; and 3) equity from the sponsor, investors (if any), and purchasers (if ownership units). More information on funding is available in the Funding Affordable Housing section.

In nonprofit-developed rental housing, the nonprofit typically owns the housing and rents the units to tenants in certain income ranges, or with particular needs. In nonprofit-developed ownership housing, the housing is sold to homebuyers within certain income ranges (see Increase Homeownership Opportunities). While many nonprofits develop both for-sale and rental housing, it is frequently more cost effective to serve very-low- and low-income people with permanently affordable rental housing than with homeownership programs. Funding for affordable rental housing is also much more readily available. Two of the major federal sources for affordable housing development (the Low-Income Housing Tax Credit and the HUD 202/811 program for seniors and disabled) are rental housing production programs. These programs create tens of thousands of units of affordable housing every year, making them by far the largest sources of housing production for low-income households.

Example

In San Francisco's Tenderloin district, the Tenderloin Neighborhood Development Corporation has purchased and renovated more than 1,000 units of housing that are now managed as affordable housing for very-low-income and formerly homeless people. Not only has this created stable housing for those who didn't have it before, it has created hundreds of hobs in property management. Having nonprofit ownership of buildings makes the housing permanently affordable, and reduces gentrification because it is not at risk of being displaced by non-residential development.
http://www.tndc.org

Things to consider:

- Nonprofit developers come in virtually all shapes and sizes-from community developers to regional, statewide, and even national organizations. In some parts of the country, particularly urban areas, nonprofits are the dominant sector for creating affordable housing. However, in other places, very few nonprofits exist or their experience is very limited.
- Because the nonprofit model is well established, there are many state and federal funding programs to draw upon. There is also, however, high competition for it. More local funding for affordable housing, through vehicles like Housing Trust Funds, could strengthen the potential of nonprofit development.

- Development requires much technical expertise. For organizations new to housing, it is important to partner with existing nonprofits to gain experience. HUD will fund technical assistance to start and strengthen community-based nonprofit housing organizations (CHDOs) throughout the country.
- Involving community members in nonprofit development can be tricky. Real estate development requires technical expertise and day-to-day attention, making it hard for newcomers and volunteers to participate easily. Community members can, however, be involved in setting goals and making larger strategy choices. They often affect these as part of the nonprofit's board of directors or as members of a building's tenant association.
- Whether or not nonprofit development is right for a community organization may depend on the kind of role local nonprofits are willing to play. Moving from tenant advocate to landlord, or taking government money for the first time presents challenges. Sometimes, local groups choose to partner with nonprofit developers that have a wider geographic focus.

Complex Business

Nonprofit real estate is often highly technical. This makes community involvement a particular challenge. Many community organizations partner with existing nonprofit developers to learn the ropes.

Resources:

- " So You Want to Be a Developer? " *Shelterforce* Jan/Feb 2002

Organizations:

National:

- Local Initiative Support Corporation
- The Enterprise Foundation
- Corporation for Supportive Housing
- National Congress for Community Economic Development (NCCED)
- Neighborhood Reinvestment Corporation

State:

- Housing California
- Colorado Affordable Housing Partnership
- Florida Housing Coalition
- Illinois Statewide Housing Action Coalition
- Indiana Coalition on Housing and Homeless Issues
- Massachusetts - Citizens Housing and Planning Association
- Minnesota Housing Partnership
- New Hampshire Housing Forum

- New Jersey Housing and Community Development Network
- New York State Neighborhood Preservation Coalition
- North Carolina Low Income Housing Coalition
- Pennsylvania Low Income Housing Coalition
- Texas Low Income Housing Coalition
- Virginia Housing Coalition

Tool Set #3: Increase Affordable Homeownership Opportunities

Homeownership is a high priority for many individuals and communities. Opportunities for affordable homeownership can be increased through both housing development and financial assistance.

Ownership has many benefits: wealth creation, mortgage interest deductions on federal taxes, and personal stability and independence. In addition, many communities and individuals see homeownership as a key to good citizenship; the idea is that homeowners are more involved or committed to their community because they have a long-term investment in it. There isn't particularly good evidence to support this attitude, but the belief is held popular. This means homeownership is often held up as a more viable affordable housing goal/tool than rental strategies. This might be important, because community opposition is sometimes a major barrier to new affordable housing development.

The "American Dream"

Although research is inconclusive about whether homeowners actually make better citizens and neighbors, the idea is widespread, making it often easier to get approval to develop ownership housing.

Nonprofit Development of For-Sale Housing. As they do with rental housing, nonprofits develop ownership housing with the intent of taking the profit motive out of the development and sale. The affordability of for-sale housing is usually created through public funding or subsidies, both to the developer and the buyer. These subsidies usually take the form of low-interest loans or grants. More information on funding is available in the Funding Affordable Housingsection. Some variations on nonprofit development of for-sale housing include self-help housing and limited-equity homeownership.

Self-Help or Sweat-Equity Housing. In self-help, or sweat-equity housing, would-be homeowners help to construct or renovate a building as a way of reducing the cost of the home or gaining credit for a down payment on a home. Often these efforts include the neighborhood or a broader group of volunteers, such as houses built by Habitat for Humanity. Self-help programs are usually administered or coordinated through a nonprofit agency. Many state agencies help finance self-help housing by providing below-market financing for mortgages. Self-help also develops valuable skills for the participants through the on-site construction experience.

Limited-Equity Ownership. Limited-equity ownership is more common in multifamily buildings, and is a way of mixing the benefits of ownership and resident control with permanent affordability. For more information, see Tool Set #4.

As with nonprofit rental development, homeownership projects require more than good intentions to make them affordable. One major distinction from rental housing is that equity from the homebuyer may be a major source of permanent funding. Other "gaps" in the funding are often made up through private grants, or grants and loans from government agencies.

A Challenge

Homeownership often requires more local public subsidy per household than rental housing because there are fewer sources of federal funds to leverage for ownership housing vs. rental.

In order for ownership housing to be permanently affordable, some form of restriction should be included in the legal documents for the property. This can either be a "right of first refusal" by which a public agency or nonprofit has the first option to purchase the unit at a restricted price, or a deed restriction which limits the resale price.

Things to consider:

- Like other tools that involve real estate development, creating affordable homeownership requires money and capacity for construction, design, and financing. Organizations can achieve this capacity through a partnership with an existing developer or by creating a new development entity. Fortunately, various organizations now provide technical assistancein this area.
- If a group does not already have real estate skills or a partner it can trust, it can take some time to develop a working knowledge of development. In addition, because housing development is often a full time job, there may be limits on the extent to which volunteer or part-time work will be effective. This is especially important considering that development is often a long process-in many cases taking three to four years to complete. Development efforts can be delayed, cut back, or even stopped by opponents, so organizational stability and capacity are extremely important issues.
- Some cities and states place such a high priority on ownership housing that much more funding is available for that than for rental housing or resident-controlled housing.
- On the other hand, it often requires more local public subsidy per household to create affordable homeownership opportunities than rental housing because there are fewer sources of federal funds to leverage for ownership housing.
- Because of the lack of federal funds, and the various credit and asset requirements necessary to become a homeowner, focusing on ownership housing can exclude very-low income people. Communities can face a difficult choice: 1) serve relatively higher income people, or 2) serve fewer people.

> *"While it is easier to keep rents affordable, it is also possible to ensure that ownership housing is resold at a price affordable to lower-income people. "*

- Another major drawback of homeownership programs is the lack of permanent affordability. It is possible, but much harder, to ensure that ownership housing is resold at a price affordable to lower-income people. Many programs have not been designed to assure long-term affordability. If restrictions are not in place, the massive subsidy that is often required is lost once the first homebuyer moves out. When this happens, the community loses assets.

Resources:

- Habitat for Humanity provides national leadership on sweat equity strategies.

- ACORN Housing Corporation (AHC) offices in Arizona, Arkansas, Illinois, Louisiana, New York, Pennsylvania, and Washington, D.C. acquire and rehabilitate abandoned buildings. Low- and moderate-income families who contribute sweat equity buy the houses at below market prices. AHC also provides pre-purchase loan counseling to low and moderate-income people in many cities in the US.
- The NeighborWorks Network of the Neighborhood Reinvestment Corporation has a Campaign for Home Ownership.

Tool Set #4: Encourage Resident-Controlled Limited-Equity Ownership

In limited-equity affordable housing, residents own their units, providing security, wealth creation, and a degree of control and investment. The ownership is limited in certain ways, however, in order to make the unit more affordable to the initial buyer and future owners. There are usually limits on the price at which the housing can be resold or leased, and sometimes to whom. These restrictions may appear in the deed, lease, or some other legal document.

> *"Limited-equity resale restrictions can be based on the income characteristics of incoming purchasers, on sale prices themselves, or on both. The term "limited-equity" refers to the low-equity investments a new member of the cooperative makes. National Cooperative Bank "*

Limited-equity housing can take several forms:

- In a limited-equity condominium**,** each household owns its own unit, but the ownership is limited to the unit itself. A condo association owns the rest of the building and the land beneath it, and charges common area fees for their upkeep. Because each household has its own mortgage, this model creates many of the tax benefits of associated with homeownership. The limited equity aspect of this model limits the cost of becoming an owner as well as the profit from selling the condominium in future years.

  "

- In a limited-equity cooperative the individual household owns a share of the cooperative housing corporation, not an individual unit. The individual household has a lease with the co-op and is a voting member of the co-op. Affordability is determined by resale restrictions that limit the price for which the shares can be sold or the incomes of later buyers.
- Community Land Trusts are similar to condominiums in that a household owns an individual unit. The primary difference is that instead of the land being owned by a condo association, it's owned by a nonprofit community-based corporation. The nonprofit corporation typically is controlled by residents of the housing *and* by non-resident members of the community. Non-resident members help eliminate the risk that members of a resident association (in either a co-op or condominium) would vote to eliminate re-sale restrictions on their own homes.

All these models can apply to both multifamily and single family homes, though CLTs are more commonly single family and the others more commonly multifamily. Some limited-equity models rely on sweat-equity or self-help to reduce housing costs.

Things to consider:

- With resident-controlled limited-equity ownership, the rewards are great, but the path may be more difficult than some other models. In most regions and states, these models are less established and less well funded than more traditional rental or for-sale housing development. For that reason, they can be harder to get started or get funded. Some strategies work best when certain types of enabling legislation exists to aid the financing. Often, that legislation does not exist.
- The end result-resident ownership-has huge benefits in terms of wealth creation, skill building, and community stability. Some models involve a great deal of resident involvement in the development and/or acquisition of the housing. Other models focus more on resident involvement in the management or governance of the housing.
- Like other tools that involve real estate development, creating resident-controlled housing requires money and development capacity. If residents don't already have these skills or don't have a partner they can trust, it can take some time to develop a working knowledge of development. In addition, because housing development is often a full-time job, there may be limits on the extent to which volunteer or part-time work will be effective. This is especially important when considering that development is lengthy-in many cases taking three to four years-and is often delayed or even halted.

  Development capacity can be achieved through a partnership with an existing developer or by creating a new development entity. Fortunately, various organizations now provide technical assistance and capacity building assistance. In addition, in some locations there are groups that will actually help develop the housing itself.
- There are also resident-controlled models that do not include any form of ownership, as with mutual housing associations. In a MHA, residents control the board of a nonprofit organization that owns their homes, but they have no ownership in a financial sense.

Research says...

"The program that performed the best was tenant co-operative ownership. It was head and shoulders above the others in terms of management quality and building services, had many fewer problems with drugs and crime, showed the greatest tenant satisfaction, and was comparable to other sales programs in terms of preserving rent affordability.
"Social Capital and the Revitalization of New York City's Distressed Inner-City Housing,"
Susan Saegert, City University of New York

Resources:

- The Institute for Community Economics, home of the Community Land Trust Network, provides technical assistance, training videos, and sample purchase and lease agreements for Community Land Trusts.
- National Association of Housing Cooperatives provides information on starting co-cops as well as a list of technical assistance providers, financing options and other resources.
- Urban Homesteading Assistance Board helped develop the largest community of limited-equity resident-controlled co-ops in the country in New York City. It offers training to other groups interested in its methods.

Tool Set #5: Leverage Market-Rate Development

Gentrification involves a dramatic influx of private resources into a neighborhood. Market-rate housing often displaces existing affordable housing and brings its own demand with it, so that an increase in housing supply does not lower prices. Sometimes there are one or two main real estate investors at work, but more often, gentrification is the net result of hundreds and hundreds of public sector and individual decisions. As a result, it is very difficult to completely stop gentrification. Don't overlook, however, the possibility of diverting some of those resources to support the community.

Community groups can take advantage of development pressures either to create housing directly or to gain financial resources for subsidizing affordability in other developments. Most typically, this involves requiring or providing incentives for market-rate development to include a percentage of below-market rate units in new developments. Alternatively, local land use policies can require fees from new development or even land donations to enable others to develop subsidized affordable housing.

Gentrification

The influx of resources that comes with gentrification can seem 100% destructive. But it is possible to harness at least some of it for good.

Inclusionary Zoning policies require, or provide incentives for, developers to include a minimum percentage of low- and/or moderate-income housing in new market-rate developments. In order to avoid complicated legal battles, localities need to offer some trade-off to the developer, such as density bonuses or other zoning incentives. In some cases, localities make it possible for the developer to donate land (or money, though this is sometimes less desirable than the construction or land gifts)instead of providing the actual units.

Definition: Inclusionary Zoning

Policies that require or provide incentives for developers to include a minimum percentage of low- or moderate-income housing in new market-rate developments

Tracking the units created and maintaining their affordability over the long term are two of the most difficult aspects of affordable housing created through inclusionary zoning. In the case of ownership housing, deed restrictions and right of first refusal can be used to ensure these goals. In the case of rental housing, it requires more active regulation and enforcement by an outside group, such as government, lenders, or community groups.

Jobs/Housing Linkages. Finding a funding source to pay for affordable housing or other community development is crucial to anti-gentrification work. If the community is seeing lots of job-creating development but not enough affordable housing, an impact or "linkage" fee can be assessed on new industrial, commercial, and office development. Linkage fees are charged to compensate the community for the increased burden on the housing market that new job development creates. Linkage fees are used for affordable housing, and are often directed into a housing trust fund or something similar.

Things to consider :

- Capturing benefit from market-rate development generally works only in communities that are already attracting market-rate development or have a lot of developable land as a resource. Under these conditions, using the market can create new affordable housing or local funding without the need for lots of community development capacity. On the other hand, the amount it creates is typically small relative to local needs. At the same time, market-rate development usually drives up the price of both land and existing housing. That's why most housing activists see market-based strategies as a way to mitigate or take advantage of existing market-rate development, rather than as a substitute for other affordable housing strategies.

- Because market-based strategies typically require the passage of citywide laws or even regional agreements, they involve extensive coalition work or electoral action, which provides great opportunities for organizing and community involvement.
- Creating laws or policies often requires legal expertise or assistance. Supportive elected officials can help gather those resources. There are also nonprofits and individual attorneys who can provide this help, but such expertise is sometimes hard to find.
- In some cases, communities may not have the resources or power to create new laws. In those cases, developers can be forced to provide inclusionary units or impact fees on a case-by-case basis, but this can be very time consuming and difficult to achieve. In the case of large developments, such as military base conversions, this can be worthwhile. But in a more typical situation, taking on projects one-by-one requires a level of organizing that is difficult to sustain.

Resources:

- Inclusionary Zoning: Innovative Housing Institute
- Linkage Programs: *Survey of Linkage Programs in Other U.S. Cities* , May 2001. Boston Redevelopment Authority (BRA), 617-722-4300, www.cityofboston.com/bra/

Make New Housing, But Keep the Old

Preserving existing affordable housing requires fewer resources than new construction and allows current residents to stay in their homes.

Tool Set #6: Preserve Publicly Assisted Affordable Housing

Housing that is either owned or subsidized in an on-going way by the government can make up a large portion of the affordable housing in a given neighborhood. Because the affordability restrictions and enforcement tend to be fairly firm, these units tend to stay affordable while early gentrification sets in. They are not immune, however. In booming markets, owners of subsidized housing will often "opt-out" of their contracts at the first opportunity, and even public housing can be at risk if it sits on prime real estate.

Preserving existing affordable housing requires fewer resources than new construction and allows current residents to stay in their homes. Luckily, the conversion of assisted housing to market-rate has a moderately long lead time and many notice requirements, providing ample opportunities for organizing to preserve it.

Privately-Owned Subsidized Housing. Literally hundreds of thousands of privately owned, publicly assisted units are at risk of converting to market-rate housing. Depending on the program, owners of these properties can pre-pay their loans or choose not to renew their Section 8 contracts and then raise the rents to whatever level they see fit. When the owners of subsidized properties want to leave their subsidy program, however, they are required to notify residents and local governments.

At this point, housing advocates, often with the help of local government, can try to persuade owners to renew, often using various government incentives. Another approach is for resident groups or local nonprofits to organize to try to purchase the buildings. Preserving subsidized housing works best if it includes pro-active organizing to identify buildings that are in danger of going market rate.

Public Housing. The federal government has created a series of programs that aim to integrate public housing back into the surrounding community physically, economically, and socially. The HOPE VI program provides federal dollars to renovate or rebuild public housing, most often with the goal of lowering the number of units on a particular site and lowering the percentage of those units that are affordable to very low-income households. While the program does provide much needed resources to fix up public housing, it can also cause displacement and loss of community ties.

There are three common misconceptions about HOPE VI funding that advocates can focus on in fighting displacement. First, HOPE VI does not require new construction. It has funded successful renovation projects that temporarily relocate residents in phases and then enable them to return to their renovated units. Second, HOPE VI does not require a reduction in the number of overall housing units. Advocates can insist that HOPE VI projects not reduce the total number of units. If not all units can be rebuilt on site, then some should be accommodated nearby. Third, although HOPE VI requires income-mixing, it does not require reducing the number of affordable units. Advocates can insist on one-to-one replacement of units affordable to low-income households. Income mixing can be achieved through the creation of additional housing.

HOPE VI: The Real Story

Despite conventional wisdom and the pattern of most projects, HOPE VI does not require:

- new construction;
- a reduction in units; or
- a reduction in affordable units

Preserving publicly-assisted housing requires some real estate expertise, but not as much as other tool sets. Advocacy and organizing are at least as important, if not more

Things to consider:

- These tools have a very specific purpose-preserving existing affordable housing. In that respect, they are extremely important and usually immediate goals for a community to pursue, but they rarely address the full range of goals for a community, particularly the need for new housing.
- Preserving publicly-assisted housing may require some of the same real estate expertise that other models involve, but not always to the same degree. Using advocacy and organizing, community activists can have a huge effect on preserving assisted housing. Important partners for preserving this type of housing include local government and trustworthy development partners, including nonprofits.

Resources:

- For technical assistance on affordable housing preservation, contact the National Housing Law Project, the National Housing Trust, and the National Alliance of HUD Tenants.
- In California, The California Housing Partnership provides expertise in this arena.

Choosing a Tool

Once the problem is defined, goals are set, and there is some familiarity with the concepts, communities are in a better position to begin choosing tools.

At this point, it may help to revisit some key questions:

1. **Does the community have development opportunities, such as vacant lots or buildings?** Real estate development tools are particularly effective in these circumstances.

2. **Is there support or opposition to new housing development in the community? Does that feeling depend on rental vs. ownership? Low- vs. moderate-income?** Some of the most important goals and tools can be the hardest to achieve, particularly when a group does not have a track record to which neighbors can point and have confidence in. Sometimes compromising on the program can help a group get started and gain support for future, more controversial efforts.

> Check in
>
> Now's a good time to go back to problems and goals. Are there some tool sets that match better than others? An exciting tool shouldn't turn a group away from its goals.

3. **What does the group currently have power over? How much power can organizing and mobilizing efforts generate?** Tools that aim to control the market are most likely to be achieved by organizations that already have or can gain power at the citywide level.

4. **What financial resources can the community/city access?** This is also important for real estate development tools because they often require substantial funding, especially if a community does not have a lot of vacant land or buildings.

5. **Are there different levels of resources available for rental housing, ownership, or limited-equity ownership?** While commitment to strategy is important, it is also important to know what types of tools have easier access to funding than others. It is also important to know what public money is currently being spent on.

6. **What role does the organization want to play? Are there groups doing some of the work already? Are there groups in nearby communities that can provide mentorship? Are there nonprofit housing organizations that could be partners?** In deciding on specific strategies, the group should discuss what role or roles to play-organizer, developer, planner, etc. In all likelihood, it will be very hard to know the exact role at the beginning of the process. In fact, many community groups begin a process playing one type of role and then over time shift and adjust according to community conditions and need.

   In some cases, neighborhood groups decide to play an organizing or planning role-creating "rules of the game" for development in their community. In other cases, groups partner with existing nonprofit or for-profit housing organizations who are already developing or renovating housing around their city or region. Some groups may also decide to create their own nonprofit development organizations to focus on their community. Sometimes, tenant organizations organize to purchase their own building, but don't want to pursue development tools elsewhere.

In the end, there is no mathematical formula for choosing a housing strategy for a particular neighborhood. Being familiar with the pros and cons of each strategy and asking lots of questions about the community and the organizations involved will help. Evaluate periodically; sometimes conditions will change and new strategies will be called for.

Financing

(Note: This section covers existing funding mechanisms. For discussions of policy and ways to improve/increase the funding of affordable housing, see the Policy section.)

Types of Funders

Federal Government. The federal government funds housing primarily through the Department of Housing and Urban Development (HUD). Rural housing programs are administered by the US Department of Agriculture (USDA). HUD provides grants to developers of nonprofit housing, rental assistance to low-income tenants, and mortgage insurance. There are a number of HUD programs focused on funding housing for special populations, such as the elderly, homeless, or first-time homebuyers.

Several federal funding sources are actually distributed or implemented by state or local government, including Community Development Block Grants, HOME funds, and low income housing tax credits.

> *“Several federal funding sources are actually distributed or implemented by state or local government. “*

State Governments. State governments are usually very active in funding affordable housing, through both state housing finance agencies and community development departments. They distribute federal funds and Low Income Housing Tax Credits, and also raise their own funds through bond sales or by dedicating taxes to a housing fund. State programs differ, but they usually involve below-market loans and grants. Some states have their own housing tax credits as well.

Local Government. Local governments' participation in housing funding will vary greatly by their size. Counties and municipalities serve as conduits for state and federal money. They can also set up their own housing funds, funded by taxes or linkage fees, which can be used for below-market loans and grants. Larger cities can also do bond sales. Local governments also can choose to offer property tax exemption or incentives to developers of affordable housing.

Financial Institutions. Thanks to the Community Reinvestment Act of 1977, commercial banks are required to "meet the credit needs" of all the areas from which they draw deposits. They usually do this through below-market loans to both developers and qualified low-income homebuyers, and grants to community development nonprofits. Many banks have set up a separate community development division, and partner with local organizations that provide services like homeownership counseling to their borrowers. Larger banks often have a separate foundation to handle the grants.

> *“The community Reinvestment Act is responsible for over $1 trillion of investment in low-income and people of color communities.National Community Reinvestment Coalition”*

Community Development Financial Institutions (CDFIs) are financial institutions that focus on community development. CDFI is a US Treasury designation. CDFIs can range from local credit unions to national funds, and affordable housing is one of their primary lending areas. They are often nonprofits.

Intermediaries. Some nonprofit organizations, especially the Local Initiatives Support Corporation and The Enterprise Foundation, specialize in passing through grants, loans, and tax credits from larger funders to local nonprofit developers. Tax credits especially have been called "a full-employment program for lawyers." Very few developers use tax credits without going through a "syndicator," and these intermediaries often play that role for nonprofit developers.

Foundations. Foundations usually make grants. Affordable housing is not a top priority for many foundations. When it is, they are more likely to support organizational development or program development than a specific building project. Large funders that support community development often do it through intermediaries. Some foundations do make project-specific loans, in the form of program related investments.

Types of Assistance

Subsidized Loans. One way to make housing more affordable is below-market loans for rehab or development. For rental housing, these would be loans to the developer. For homeownership housing, a below-market construction loan to the developer can make the purchase price lower and a below-market mortgage for the buyer can further lower the payments. Lower downpayment requirements can also help low-income homebuyers. States, localities, and commercial banks are the most common sources of subsidized loans to affordable housing developers. Commercial banks and CDFIs are the most common sources for loans to low-income homebuyers.

Rental Assistance/Operating Subsidy. Rental assistance is an on-going payment to the owner of a rental property for the difference between the market rent and an agreed upon amount that a low-income tenant can afford to pay. Rental assistance is primarily provided by the federal government, and some by state and local.

Section 8 is perhaps the largest operating subsidy provided by the federal government. It provides direct grants covering the difference between 30 percent of an eligible tenant's income and the Fair Market Rent calculated by HUD. Project-based Section 8 is associated with a particular unit, while tenant-based Section 8 takes the form of vouchers that tenants can use to rent a range of apartments. Section 8 contracts can last from one to 30 years, and they are administered by local Public Housing Authorities.

The federal government also has rental assistance programs for specific populations, such as the elderly (Section 202) and homeless people with disabilities and their families (Shelter Plus Care).

Mortgage Insurance. Mortgage insurance protects lenders against losses from on mortgage defaults. This makes housing more affordable because lenders can offer lower interest rates when their risk is lower. The federal government provides affordable mortgage insurance through the Federal Housing Administration. Federal mortgage insurance is available for homes within a limited purchase range, and the required down payment is smaller than that required for commercial mortgage insurance.

Debt vs. Equity

In real estate, people refer often to debt and equity. Simply put, debt refers to loans that have to be repaid with interest. Equity refers to investment by an entity that then owns part of the housing. Equity investors receive their "repayment" either through tax benefits or proceeds from revenue on the increase in price of the property at re-sale.

Development Grants/Forgivable Loans. Grants do not need to be repaid. Forgivable loans turn into a grant once a certain result has been reached. Grants rarely cover the entire cost of an affordable housing development, but there are many available for specific purposes. The federal government, foundations, and the charitable arms of commercial banks give grants.

Equity . Equity is form of investment in which the investor gets a partial ownership stake in the project and makes money from profit-sharing or at resale rather than by collecting interest. The most common form of equity investments in low-income housing are tax credits, whereby investors save money on their taxes for investing in affordable housing.

The federal government offers the Low Income Housing Tax Credit, which has become the largest affordable housing production program in the country. LIHTCs are authorized through the federal tax code, and administered by state agencies. (Some states have their own tax credits as well.) Each state is allocated to distribute a certain amount of LIHTCs per capita. The distribution process is usually very competitive. Some states give nonprofit developers extra points in the competitive process.

Housing built with tax credits must be rental units. There are two affordability options: either 40 percent of the units must be affordable to families making at or below 60% of AMI, or 20 percent must be affordable to families making at or below 50% of AMI. These restrictions last for 10 to 15 years.

Tax Exemptions. Some local or state governments (depending which has the authority to assess property taxes) offer tax exemptions for affordable housing. Sometimes this is a matter of a specific exemption program. For example, in New York City, the J-51 program grants exemptions for 15 years for buildings whose owners meet various criteria and make it through a strenuous application process. In other situations, an exemption may be negotiated for a particular development.

Developer Incentives. Local governments, which usually have jurisdiction over zoning and land use regulations, can use that jurisdiction to create developer incentives, such as a "density bonus" for inclusion of affordable units in a development. Some areas make programs like this mandatory (e.g. inclusionary zoning), with the "incentive" as compensation. Others make voluntary programs, with the incentive actually serving as encouragement.

Policy

(Note: For details on specific funding sources, see Finance Strategies section.)

Integrate Housing into all Planning Efforts

Housing is not an isolated issue. It is fundamental to the health of both families and communities. Affordable housing should be considered in all aspects of local and regional planning:

- A comprehensive housing survey should be undertaken regularly, perhaps as part of a master plan. This should include assisted and unassisted housing, the segments of the market, and projected needs. See Community Mapping tool.
- Transportation should be considered in planning housing, and vice versa. Proximity to transportation to jobs, child care, and retail makes an affordable housing development even more valuable to its residents. Isolated housing can turn out to be less affordable than it seems if the transportation limitations require the purchase of car or limit job options.
- Open space should also be considered as part of housing plans and vice versa, rather than making them competing land uses. In Vermont, a joint housing and open space fund has gone a long way to linking these two uses.

Bring Operating Subsidies to Scale

As of 1999 there were 4.9 million households in the United States with "worst case housing needs." (This figure does not include the homeless.) In 1999 there were only 40 affordable and available units per 100 extremely-low-income households. In the worsening economy, these numbers are likely to be much higher. And yet, fewer than one out of four households that are eligible for federal rental assistance receive it. Families must often wait years for Section 8 assistance. To really address the affordable housing crisis, operating subsidies such as Section 8 should be increased to at least the ballpark of the scale of the problem.

> *"Fewer than one out of four households that are eligible for federal rental assistance receive it. "*

It seems unlikely, however, that there is currently the political will for such a huge increase in low-income housing subsidies, meaning that state, local, or private funding sources may need to step up to the plate. One equity argument to remember is that the wealthy receive billions of dollars of housing subsidy every year in the form of the Mortgage Interest Deduction, dwarfing the assistance given to low-income people.

Forms of Resident-Controlled Affordable Housing Include:

- Limited-Equity Co-ops or Condos
- Mutual Housing Associations
- Community Land Trusts

Make Resident-Controlled Housing an Option

Housing is for many people more than a place to live. It is a foundation for community building and a financial asset. Resident-controlled housing, including forms of multi-family ownership, provides wealth creation, skill building, and community stability. It empowers residents, creating a truly accountable and bottom-up approach to community development.

Despite these many advantages, resident-controlled development remains relatively uncommon. Funders and policymakers are not familiar with what it requires, and there often are not provisions for it in policies designed to support nonprofit development.

Tenant co-operative ownership, mutual housing, and community land trusts should be explicitly included as acceptable uses under all funding programs for low-income housing, such as Housing Trust Funds, and all municipal land-disposition programs that have a nonprofit or affordable housing option or preference.

Support Permanency

Local housing markets and the economy at large are constantly changing, but the need for affordable housing has never gone away. In fact, neighborhood improvement and rising prices often make it even more crucial. Meanwhile, as Section 8 and other federal subsidy contracts have come up for renewal over the past decade, there has been a dramatic loss of affordable housing as owners opt out.

To ensure long-term housing affordability and neighborhood stability, affordable housing programs should give preference to models that will ensure permanent affordability through either nonprofit ownership or resident-ownership/control. In all cases, permanent, or at-least long-term, affordability restrictions should be attached to the deed and the financing.

Bring in the Private Sector

Although they operate more or less independently, developers and financial institutions are both recipients of public support. Developers benefit from public infrastructure and services, zoning variances, and more. Financial institutions are supported by FDIC guarantees. Therefore, the community can and should call upon these industries to give back to the communities they benefit from.

> *"Although they operate more or less independently, developers and financial institutions are both recipients of public support. Developers benefit from public infrastructure and services, zoning variances, and more. Financial institutions are supported by FDIC guarantees."*

The Community Reinvestment Act, passed in 1977, provides a vehicle for holding financial institutions accountable for providing mortgage loans and other investment in the neighborhoods from which they draw deposits. In the process, many of them have found that it is a lucrative untapped market. CRA has been weakened over the past several years, but should be strengthened again.

Housing developers can increase the amount of affordable housing though inclusionary zoning programs. Commercial developers can remedy the effects of their developments on the jobs-housing balance through linkage fees. Incorporating affordable housing development and funding into the everyday functioning of the development world reduces overhead, increases economic integration, and spreads the burden.

Create a Fair-Housing Climate

> *"Strong and well-enforced tenants rights laws and fair housing statutes will create a climate much less friendly to displacement. "*

Stable and affordable housing is impossible if tenants aren't protected from eviction in favor of higher paying tenants, overcharges, or dangerous or uninhabitable conditions. In situations where basic tenants rights are not enforced, income eligibility restrictions, rent or conversion regulations, and other affordable housing provisions are also likely to be appealed or circumvented. Strong and *well-enforced* tenants rights laws and fair housing statutes will create a climate much less friendly to displacement.

Regulate the Existing Market

Although it's a political challenge, regulating the private housing market at the local level can have more widely applicable effects than any other strategy. (See full Toolset description.)

Resources

Organizations

National:

- Local Chapters of the ABA
- ACORN Housing Corporation
- Center for Community Change
- Corporation for Supportive Housing
- The Enterprise Foundation
- Habitat for Humanity
- Innovative Housing Institute
- Institute for Community Economics
- Knowledgeplex
- Local Initiative Support Corporation
- LISCnet Online Resource Library
- National Alliance of HUD Tenants
- National Association of Housing Cooperatives
- National Congress for Community Economic Development (NCCED)
- National Economic and Development Law Center
- National Housing Institute
- National Housing Law Project
- National Housing Trust
- National Lawyer's Guild
- Neighborhood Reinvestment Corporation
- NeighborWorks™ Network
- TenantsUnion.org
- Tenant.net
- Urba Homesteading Assistance Board
- U.S. Department of Housing and Urban Development

State:

- Housing California
- Colorado Affordable Housing Partnership
- Florida Housing Coalition
- Illinois Statewide Housing Action Coalition
- Indiana Coalition on Housing and Homeless Issues
- Massachusetts —Citizens Housing and Planning Association
- Minnesota Housing Partnership
- New Hampshire Housing Forum
- New Jersey Housing and Community Development Network
- New York State Neighborhood Preservation Coalition
- North Carolina Low Income Housing Coalition
- Pennsylvania Low Income Housing Coalition
- Texas Low Income Housing Coalition
- Virginia Housing Coalition

Publications

Dealing with Neighborhood Change: A Primer on Gentrification and Policy Choices from the Brookings Institution Center on Urban and Metropolitan Policy and PolicyLink, April 2001. (Please note! This is a direct link to download a PDF document.)

Joint Center for Housing Studies at Harvard University (Publisher of *State of the Nation's Housing*)

Kids Mobility Project Report from the Family Housing Fund.

Linkage Programs: *Survey of Linkage Programs in Other U.S. Cities* , May 2001. Boston Redevelopment Authority (BRA), 617-722-4300

Rent Control in the New Millennium from *Shelterforce* magazine.

A Report on Worst Case Housing Needs from the Department of Housing and Urban Development.

So You Want to Be a Developer? *Shelterforce* Jan/Feb 2002