

MAYOR MURIEL BOWSER'S #FAIRSHOT BUDGET HOUSING AFFORDABILITY



At the start of her second term, Mayor Bowser set a bold goal to deliver an additional 36,000 units of housing – including at least 12,000 units of affordable housing – by 2025. Shortly after, Mayor Bowser made DC the first jurisdiction in the nation to create affordable housing goals by neighborhood to ensure every neighborhood in DC offers its fair share of affordable housing. This budget doubles down on accelerating the production and preservation of affordable housing across all eight wards. In addition to a historic one-time \$500 million investment in the Housing Production Trust Fund, this budget also invests in a package of Legacy Initiatives, which are programs to help longtime District residents to stay, thrive, and build wealth in DC.

- Historic **\$500M** contribution to the Housing Production Trust Fund (HPTF) and **\$41M** for project-sponsored vouchers to make housing deeply affordable to low-income residents
- **\$110M** to rehabilitate or replace more than 1,500 units of public housing over three years, much of it for seniors as well as **\$219M** to bring back our residents at Barry Farm, Park Morton, Bruce Monroe and Northwest One.
- **\$120M** in rent and utility assistance across two years, plus **\$12M** for a new Housing Provider fund
- **\$26M** to help low-income first-time homebuyers with down payment and closing cost assistance



EXPANSIVE INVESTMENTS

- **\$1M** to assist multi-generational families in maintaining their family property after the original homeowner passes on
- **\$10M** for a Black homeownership fund and strike force to increase access to homeownership for longtime Black residents
- **2% senior property tax cap:** lowering the cap on annual increases from 5% to 2%
- **\$3M** to help low-income homeowners fix and maintain their homes and **\$2.6M** to help residents in flood prone areas to retrofit their homes to reduce risk of damage
- **\$10M** for home weatherization and lead and mold remediation to make energy-efficiency improvements and to improve both the health and comfort of residents

