

A FAIR SHOT

MAYOR BOWSER'S FY19 BUDGET

EXPANDING AFFORDABLE HOUSING IN THE DISTRICT



Mayor Bowser's FY 2019 budget, entitled A Fair Shot, includes historic investments in the production, preservation, and accessibility of affordable housing.

FY19 investments include:

Housing Production Trust Fund



\$100
million

DC's commitment to affordable housing is more than any city per capita in the country. Mayor Bowser's FY 2019 \$100 million investment into the Housing Production Trust Fund (HPTF) will help to create even more affordable housing for low- and moderate-income families. Since coming into office, the Bowser Administration has sparked the creation or preservation of more than 10,400 affordable units, with another 2,950 units in preconstruction. This includes almost 500 new Permanent Supportive Housing units through the Consolidated Request for Proposals.

Housing Preservation Fund



\$10
million

The goal of the Housing Preservation Fund is to preserve the affordability of 100 percent of the District's existing affordable rental homes. In FY 2019, the Mayor is proposing another \$10M investment in FY2019, which continues her \$10M investment from FY 2018. The initial investment of \$10M will be leveraged 3:1 to raise \$40M - with the additional \$10M, DHCD expects to raise a total of \$80M.

New Communities



\$57
million

The New Communities Initiative (NCI) is a District effort to redevelop four public/subsidized housing neighborhoods - Barry Farm, Lincoln Heights/Richardson Dwellings, Northwest One and Park Morton. The FY 2019 budget provides \$1.9 million in additional funding for 125 project/sponsor based vouchers for New Communities. The FY 2019 - FY 2024 Capital Improvement Plan also includes \$55 million of investments.

Housing Purchase Assistance Program (HPAP)/Employer Assisted Housing Program (EAHP)



\$26
million

The budget includes a total of \$26 million, including \$10 million in new investment in FY 2019, to help low- and moderate-income DC residents and DC government employees buy their first home. The program provides low and no-interest loans, closing cost and down payment assistance and has helped approximately 300 families buy a new home each year.