Affordable homes for our neighbors who most need the help:

- Project-based rental assistance programs through the U.S. Department of Housing and Urban Development (HUD) and U.S. Department of Agriculture (USDA) Rural Development provide homes for more than 16,000 households with extremely low income in Oregon – working families, seniors and people living with disabilities.

- Project-based rental assistance helps Oregonians have enough money to pay the rent and still have money left over for groceries and medicine. The average household income for residents in properties with federal project-based rent assistance is $851 per month, while the Fair Market Rent for the average two-bedroom home in Oregon is $807 per month. Without assistance, the amount left over for all other necessities after paying the two-bedroom Fair Market Rent would be only $44 per month, or less than your typical American family spends on just fruits and vegetables.

- Well over half of the homes supported by project-based rental assistance house residents who are elderly or have a disability.

- Properties with federal project-based rental assistance contracts are in large and small communities located across Oregon – with more than half in towns with populations less than 25,000.

A good deal for Oregon and the Oregon economy:

- Project-based rental assistance contracts brought an estimated $80 million of federal funding to Oregon communities in 2011.

- $424 million in private capital was leveraged between 2006 and 2012 for preservation. Project-based rental assistance contracts are a powerful tool to generate investments in communities.

- 4,209 jobs were created between 2006 and 2012 as a result of the public and private capital invested in Preservation projects.

A long-term solution:

- Project-based rental assistance contracts tied to specific homes provide long-term security to residents and are more likely to retain support from Congress than other subsidy programs.

- Renewals of existing project-based rental assistance contracts for 20 years will secure $1.6 billion of federal funding for Oregon.

A cost-effective solution:

- Preserving existing housing costs an average of just 56% of new construction costs.

An energy efficient solution:

- The greenest building is one that has already been built – renovation requires a fraction of the natural resources and energy that new construction consumes.

- Significant energy upgrades in most properties make existing buildings far more energy efficient, lowering utility costs and providing healthier homes for residents.
Homes that meet the needs and budgets of residents:

• An astonishing 8 in 10 renters with extremely low incomes in Oregon now spend more than 50% of their income on housing\(^1\), making preservation of existing homes with project-based rental assistance more important than ever.

• Preserving properties with project-based rental assistance contracts allows vulnerable Oregonians to remain in their homes and keeps affordable housing resources available for the future.

• Providing vital supportive services is often more efficient at properties with federal project-based rental assistance contracts.

Project-based contracts tie housing resources to communities:

• Project-based rental assistance contracts that expire without being renewed are lost forever.

• When project-based rental assistance contracts expire, residents must qualify to receive tenant-based vouchers as a replacement. Those residents must then search for a new home with a landlord willing to accept their voucher. Finding suitable homes can be very difficult in many neighborhoods and communities.

• When tenant-based voucher holders move to a new town, by choice or necessity, the original community loses a precious housing resource.

• Housing stability is just as important as resident choice and mobility. Both place-based and people-based housing assistance programs help maintain healthy communities, providing complementary housing options to people with different needs.

Preserve Oregon Housing

Affordable Homes for Oregon Communities

www.preserveoregonhousing.org

Oregon Housing Preservation Project Partners:
Oregon Housing and Community Services • City of Portland Network for Oregon Affordable Housing

Support generously provided by:
Meyer Memorial Trust • John D. and Catherine T. MacArthur Foundation • Collins Foundation • Oregon Community Foundation

Notes

\(^1\) Source: HUD’s Multifamily Portfolio data sets (as of 7/30/2012) and RD’s 2011 Multi-Family Housing Annual Fair Housing Occupancy Report.

\(^2\) Extremely low income is no more than 30% of the Area Median Income (AMI).

\(^3\) Estimate based on demographics data provided by RD and OHCS, as the Performance-Based Contract Administrator for HUD project-based rental assistance contracts in Oregon.

\(^4\) Source: National Low Income Housing Coalition’s Out of Reach 2012.


\(^6\) Source: RD’s Multi-Family Housing Annual Fair Housing Occupancy Report and HUD’s Picture of Subsidized Households.

\(^7\) Based on 2010 Census data.

\(^8\) Based on per unit per year subsidy estimates from HUD and RD.

\(^9\) Based on OHCS estimate of 8.6 statewide jobs created per $1 million of total project costs.


\(^11\) Based on analysis of OHCS-funded properties from 2006 to 2012.

\(^12\) Source: National Low Income Housing Coalition’s State Housing Profile for Oregon.