

WHAT IS HOUSING AFFORDABILITY?

The PAHC defines housing affordability as per HUD proposed standards as a household paying no more than 35% of gross income on housing costs (including rent/mortgage payment, insurance, utilities, taxes, and maintenance.)

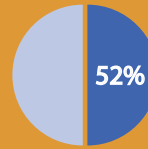
Housing affordability spans across all income levels at **35%** of total income.



Housing Affordability in Poughkeepsie:

\$94,600
Dutchess County AMI for a family of 4 (2018)

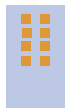
\$49,192
City of Poughkeepsie AMI for a family of 4 (2018)



Household Size	60 % City of POK AMI	Affordable Monthly Housing Cost
x1	\$32,728	\$573 • Studio
x4	\$49,192	\$861 • 2 BR

AMI = Average median income, Source: American Community Survey (2018)

HOUSING STOCK



Emergency Shelter
Transitional Housing
Supportive Housing
Rooming Houses



Supportive Housing
Secondary Suites
Nonprofit Housing
Cooperative Housing



Cooperative Housing
Market Rate Housing

HOUSING ACTION AREAS

Develop:

- Zoning changes to allow single room occupancy (SRO) and shared housing
- Housing first programs
- Resources to address street homeless/opioid epidemic
- Housing trust fund

Support existing programs:

- Government-subsidized housing (Empire State Supportive Housing Initiative)
- Safety net housing
- Owner-occupied repair assistance

Develop:

- Land bank
- Tenant right of first refusal
- Community land trusts

Support existing programs:

- Rent-restricted nonprofit-owned housing
- Low-income tax credit projects
- Home ownership through mortgage subsidy and down payment assistance
- Owner-occupied repair assistance

Develop:

- First time home-buyer program
- Inclusionary zoning policy
- Property tax incentives for owner-occupied vacant rehab projects
- Community land trusts
- Pilot cooperative ownership program

Support existing programs:

- Mixed-income tax credit projects
- Homeowner incentive programs

The Housing Affordability

Vision:

Ensuring that all residents, including the homeless, have access to safe, quality shelter.

Ensuring service workforce have access to housing, ensuring long-term, consistent supply of affordable housing, and increasing tenant rights and safeguards.

Stabilizing neighborhoods, building community wealth, providing opportunities for existing residents to become homeowners, and meeting upcoming workforce needs.



POUGHKEEPSIE AFFORDABLE HOUSING COALITION

CITY OF POUGHKEEPSIE HOUSING GOALS AND STRATEGIES

“How can we address homelessness?”
“How do we fix up vacant and distressed properties without losing affordability?”
“How do we help low income families become homeowners and build equity?”
“How do we help existing homeowners weather financial hardship and stay in their homes?”
“How can market activity help generate revenue for affordable housing investments?”



PAHC GOALS

STRATEGIES



Support existing affordable housing and programs

Down Payment Assistance - “Programs that help households attain homeownership through financial support for closing costs and various-sized down payments. Homes purchased by recipients of down payment assistance do not remain affordable after they are sold.”

Code Enforcement - “Equitable enforcement of building codes can help preserve low-cost rental properties and prevent their condemnation while protecting tenant health.”

Tenant Right of First Refusal - “Laws that give tenants the right to purchase a rental unit, or to purchase an entire rental building collectively, before the owner puts it on the market or accepts an offer from another potential buyer. These regulations can apply to condominium conversions, manufactured housing parks, or simply the sale of any rental building to another entity.”



Encourage development of affordable units

Land Bank Acquisition Policies - “Land banks facilitate housing development by removing city debts, unpaid back taxes, and other types of “title liens” on properties before passing them back to private use. Several public land banks prioritize affordable housing development on land returned to the market.”

Inclusionary Zoning Policy - “Policies that require or incentivize the creation of affordable housing when new development occurs, either within same the development or off-site.”

Housing First Programs - “Homeless assistance approach that prioritizes providing permanent housing to people experiencing homelessness, thus ending their homelessness and serving as a platform from which they can pursue personal goals and improve their quality of life.”

Community Land Trust - “Nonprofits that retain land in trust on behalf of the community. Community Land Trusts (CLTs) provide many lasting community assets (e.g., commercial, urban agriculture, rental) but are best known for providing owneroccupied homes that remain affordable in perpetuity (commonly referred to as shared-equity homeownership).”

Housing Trust Fund - “Funds that collect locally generated revenues in one place to support public investments in affordable housing. These funds play a crucial role in drawing additional state and federal funding, and they can be used to support a wide range of activities, including affordable housing preservation, new home construction, property acquisition, loans, homelessness prevention, and operational support for low-cost rental housing.”

Limited Equity Cooperatives - “Zero equity or limited equity cooperatives where residents each share ownership in a corporation— usually a nonprofit—that owns and manages the entire building. Occurs when apartment building tenants join together to purchase their buildings, sometimes with the support of an outside nonprofit.”



Protect existing and future affordability