

## Affordable Housing Subcommittee Recommendations

Our recommendations address the relationship of housing and poverty. Access to safe, decent affordable housing plays an important role in breaking the cycle of generational poverty. A common and shared vision of what we would like our community to be and embrace has arisen out of our work. Our Recommendations describe this vision, and provide strategies for achieving it.

### ***Recommendation #3:***

**ACC, local nonprofit housing providers, private developers, large employers, and the public at large should develop a comprehensive housing strategy to increase homeownership among low to moderate income families. Owning a home is an important way for a family to build equity, which can help them move out of poverty. Decades of discriminatory housing policies have put people of color, particularly, at a distinct disadvantage in terms of home ownership. A comprehensive strategy must take into account that different families are starting at different points on the housing spectrum, and a wide variety of programs is needed to help them progress while allowing them to live in safe, decent affordable housing now. These include affordable rentals; limited-equity, permanently affordable home ownership opportunities; affordable open-market home ownership opportunities; and programs to help low to moderate income families who already own homes retain them. Access to public transportation must be considered as part of the affordability equation.**

### *Strategies:*

- ACC and local nonprofit housing providers should ensure an adequate supply of affordable rental housing for those for whom homeownership is not yet a viable option.
- ACC should protect existing affordable housing stock by supporting a rehab program for elderly and low-income homeowners. This program should be funded by the local Affordable Housing Fund described in Recommendation #2 to avoid the red tape that makes the program inefficient when funded with Federal dollars.
- Use the Community Land Trust Model to develop a significant percentage new affordable housing that remains permanently affordable. The CLT limited equity model allows those who are not ready for home ownership on the open market, and would otherwise be renters, to begin to build equity. The CLT model also preserves the subsidy dollars for use by multiple generations of homeowners.
- ACC should create a Land Bank for future affordable housing. County surplus property should be used for affordable housing when appropriate.
- Large employers should help increase homeownership by providing down payment assistance or matching funds for their employees.
- Residents of Athens-Clarke County must make the commitment to accept their neighbors.
- Bankers and lenders must make a commitment to support the underserved by utilizing available loan programs to assist lower income, first-time homebuyers.