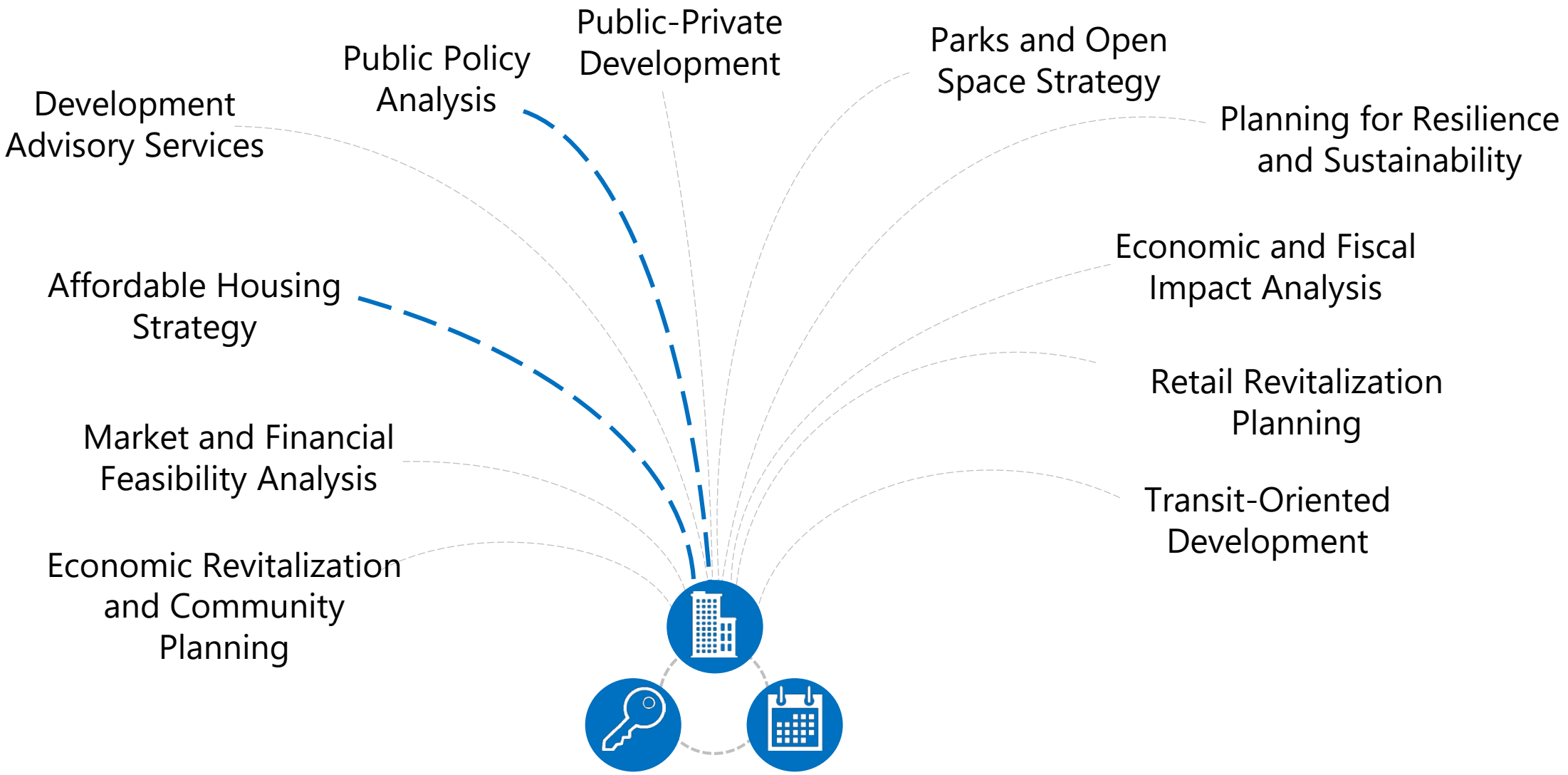
NMHC Housing Affordability Toolkit

NMHC Board Meeting

May 10th, 2018

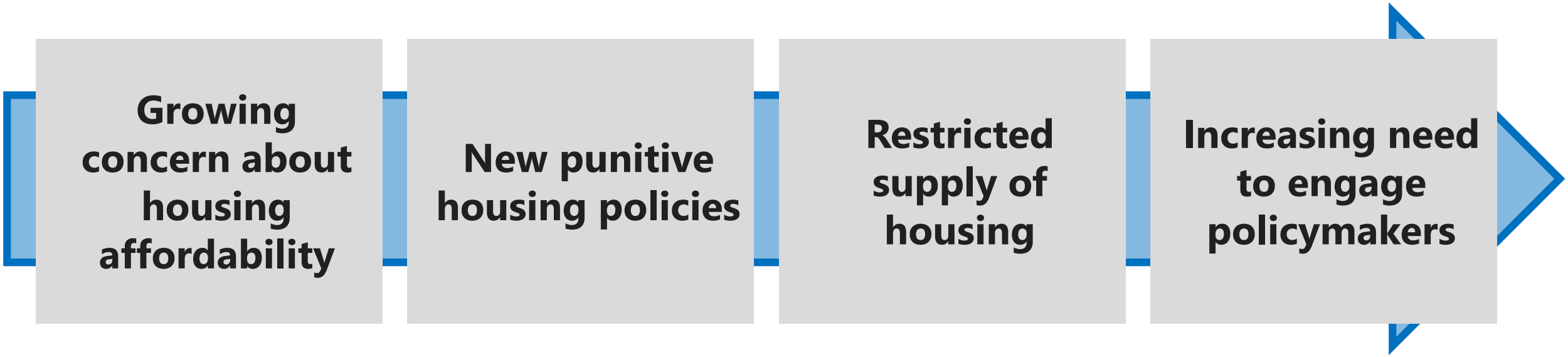
HR&A

HR&A is a **real estate and economic development** consulting firm working at the intersection of the public and private sectors. We **transform and revitalize** communities by linking private investment with public policy to support **community development.**



HR&A provides a range of services, including public policy and affordable housing strategies.

Impetus for the Project



Goal: Create materials that support NMHC members as they engage local policymakers to advocate for effective housing policies.

Toolkit Components

1. **The State of Housing Affordability** | An overview of the economic, demographic, and policy trends that are driving housing affordability issues at the national level and how they are playing out in local markets.

2. **Housing Cost Drivers** | A framework describing the different factors that determine the costs to develop housing and how local policies impact these costs.

3. **Benefits of Multifamily Housing** | A synthesis of the benefits of multifamily housing for cities, residents, and communities.

4. **Housing Affordability Tools** | A description of how different housing tools close the gap between what a household can afford in housing costs and the cost to develop and operate that housing.

5. **Housing Affordability Discussion Guide** | A summary of the key issues framing advocacy for affordable housing and how to engage with housing stakeholders.

1. The State of Housing Affordability

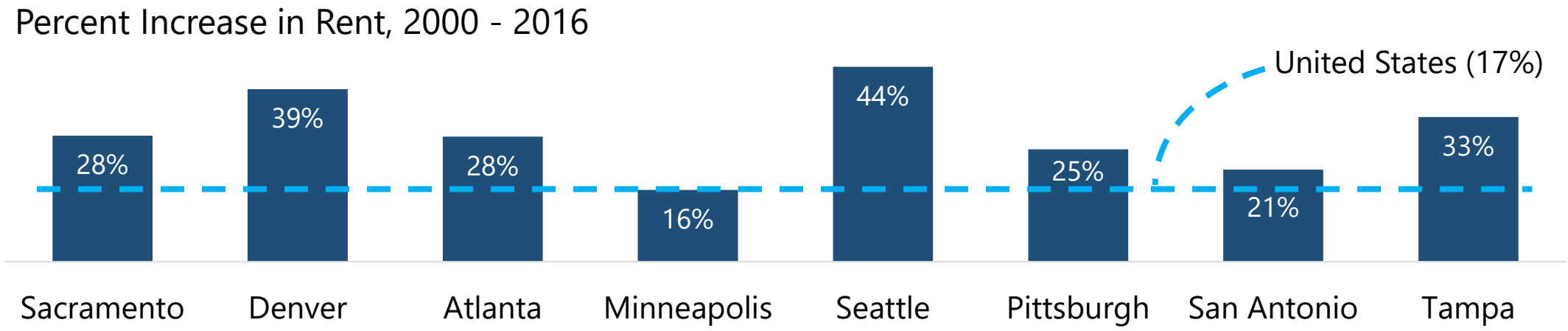
An overview of the economic, demographic, and policy trends that are driving housing affordability issues at the national level and how they are playing out in local markets.

National Trends

This section will aggregate and summarize national trends that are contributing to decreasing housing affordability.

Case Studies

Case studies of eight different cities that reflect how national trends manifest at the local level.



2. Housing Cost Drivers

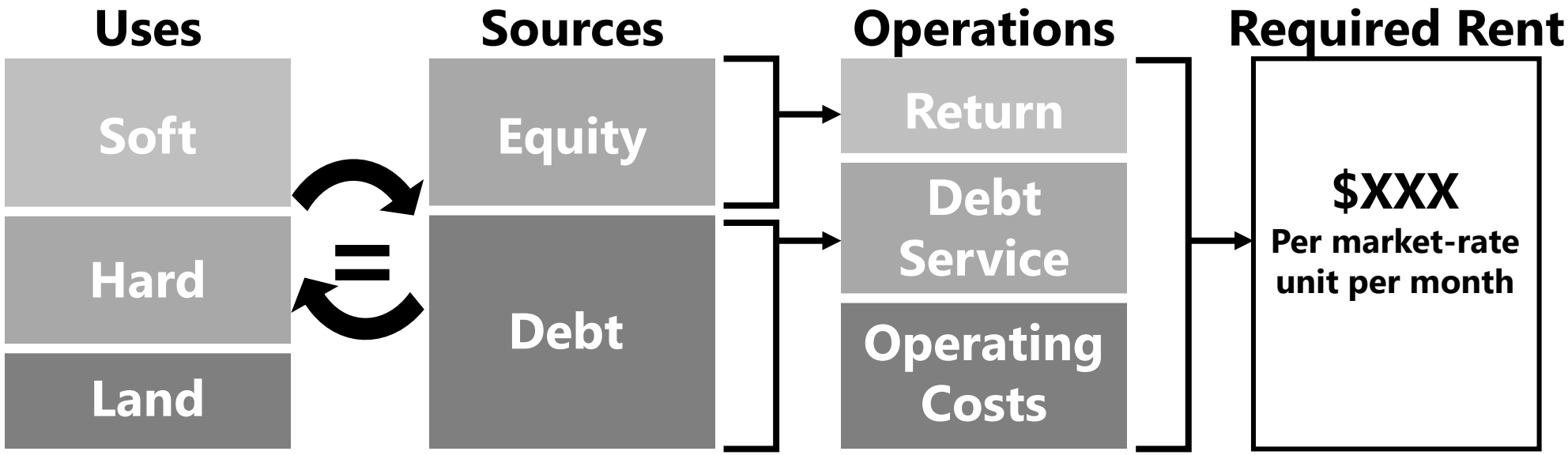
A framework describing the different factors that determine the costs to develop housing and how local policies impact these costs.

Cost Framework

Framework for how municipalities influence the costs of developing housing.

Cost Driver Case Studies

Case studies to highlight policies that contribute to housing development line-item costs.

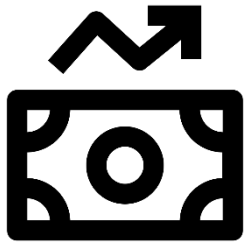


3. Benefits of Multifamily Housing

A synthesis of the benefits of multifamily housing for cities, residents, and communities.

Consolidation of Existing Research

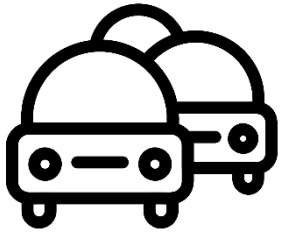
Comprehensive analysis and summary of the existing research on the benefits of multifamily housing to local communities.



Economic Competitiveness

Financial Wellbeing

Environmental Health



Traffic and Commuting

Equity and Inclusivity

4. Housing Affordability Tools

A description of how different housing tools close the gap between what a household can afford in housing costs and the cost to develop and operate that housing.

Housing Tools Framework

Framework that categorizes tools based off of their ability to create additional supply of housing.

Tool Case Studies

Case studies of housing tools and their impact on housing supply and affordability.

Explanation of Housing Tools

A summary of how affordable housing tools aim to close existing gaps

4. Housing Affordability Tools

A description of how different housing tools close the gap between what a household can afford in housing costs and the cost to develop and operate that housing.

Tools

- **Inclusionary Zoning**
- Property Tax Incentives
- Rent Control
- By-Right Development
- Public Land Disposition

Other Tools

- Tenant Rights
- Impact Fee Waivers
- Right of First Refusal
- Preservation Overlays
- QAP Reform
- Acquisition Funds
- Multifamily Gap Financing
- Public Housing Redevelopment
- Community Land Trust
- Special Assessments
- Incremental Tax Districts
- Housing Trust Fund
- Locally Controlled Federal Funds

5. Housing Affordability Discussion Guide

A summary of the key issues framing advocacy for affordable housing and how to engage with housing stakeholders.

Why Housing Affordability Matters

A summary of the importance and benefits of housing affordability and the role of demand and supply.

User's Guide for Housing Affordability Toolkit

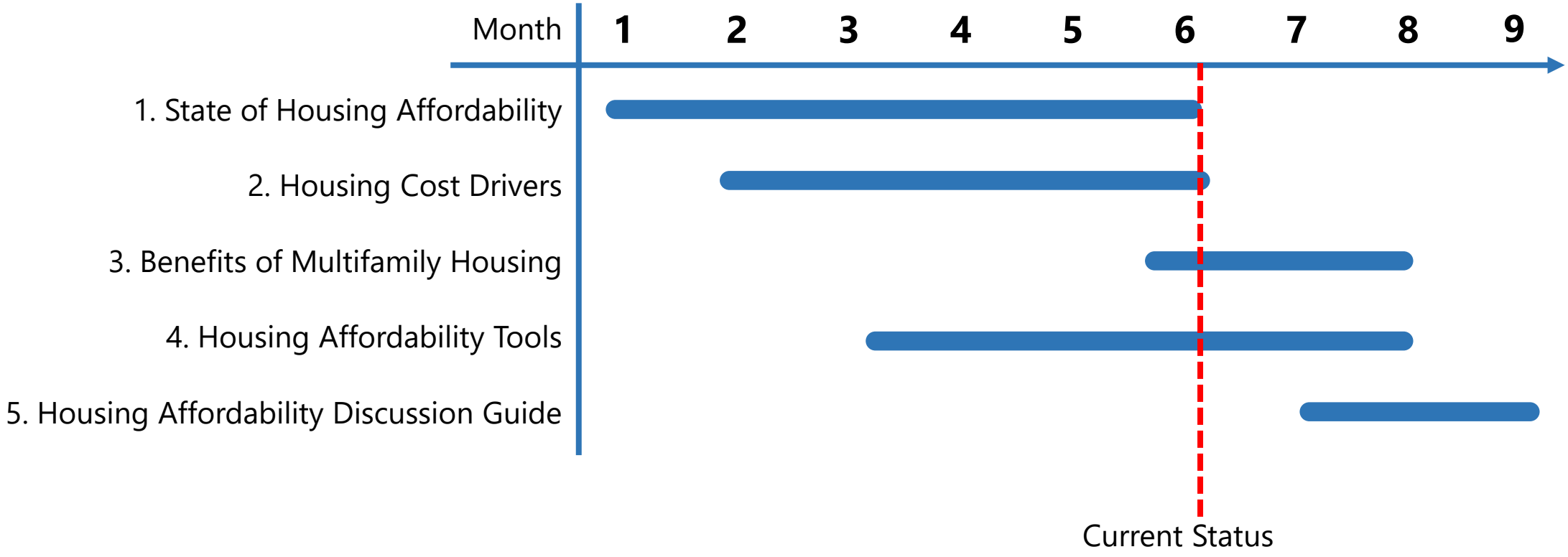
Sample scenarios to help NMHC members use the toolkit in common situations.

Housing Affordability Policy Goals

Brief explanations of the policy goals of a wide variety of stakeholders in order to guide discussions.

Current Project Status

HR&A anticipates a 9-month project schedule, with project completion occurring in August, 2018.



NMHC Housing Affordability Toolkit

HR&A