



## HACSC Continues Push to Increase Affordable Housing

As soaring Silicon Valley rents and the high cost of living here continue to be the perfect storm for our low-income families, HACSC is working with its partners to develop more affordable housing. In a bold step, this month our Board approved the release of up to 1,000 additional project-based vouchers to help fund new construction of affordable housing as well as more housing with services for special needs populations.

Also critical to our success in providing housing and services is HACSC's current 10-year Moving to Work (MTW) program agreement with the U.S. Department of Housing and Urban Development (HUD). HACSC is one of only 39 public housing agencies nationwide with the MTW distinction. The strength of the MTW program is that it gives local housing authorities the flexibility to make strategic program and policy changes to meet the specific affordable housing needs in our local communities.

Our MTW agreements with HUD expire in 2018. The MTW agencies are negotiating with HUD for a quick and simple MTW contract extension to 2028. It's critically important that our MTW agreements be extended: MTW agencies have multi-year plans with respect to capital projects, tenant programs and contracts, and other strategic initiatives. Our partnerships involve long-term planning and resource commitments that are already beginning to extend beyond the 2018 MTW contract expiration date.

## Local Support for MTW Contract Extension to 2028

HACSC tenants, local housing advocates, our elected officials, nonprofit service providers, affordable housing developers, private-sector lenders and our investor partners have written to HUD describing the many ways our MTW programs are supporting and empowering their lower income communities while at the same time preserving and developing more affordable housing. We are grateful for this outpouring of local support for our programs.

In addition to supporting our MTW contract extension, many members of Congress also have pledged support for the expansion of HUD's MTW program to more public housing agencies nationwide.

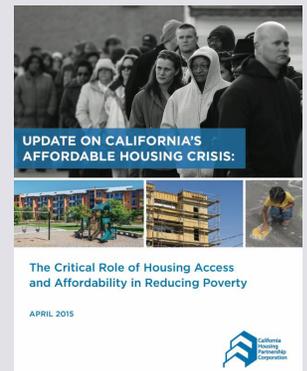
Extension of our current MTW contract to 2028 and expansion of the MTW program to more public housing agencies are two important ways we can begin to solve our crushing affordable housing problem. We will continue to provide updates on our progress.

Alex Sanchez

1,000  
vouchers

## State Needs More Than 1.5 Million Affordable Rental Homes

California has 21 of the 30 most expensive rental housing markets in the country. Yet state and federal investment in the production of affordable housing in California has dropped 69% since 2008. How far behind are we? According to the California Housing Partnership Corporation's April 2015 report, "Update on California's Affordable Housing Crisis: The Critical Role of Housing Access and Affordability in Reducing Poverty," more than 1.5 million affordable rental homes are needed here. Some of the report's other key findings:



California's 2.2 million extremely low-income and very low-income renter households are competing for only 664,000 affordable rental homes, leaving more than 1.54 million of California's lowest income households without access to affordable housing.

The state's shortfall of affordable rental homes contributes substantially to California's 22% poverty rate, the highest poverty rate of any state.



## HACSC Releases Up To 1,000 Additional Project-Based Vouchers

In an effort to help increase the supply of affordable housing and serve more low-income families in Silicon Valley's increasingly hot rental market, HACSC is beginning the process of releasing up to 1,000 additional federal Section 8 project-based rental housing vouchers to selected housing developers and property owners through a competitive request for proposals process.

Under the federally funded Project Based Voucher (PBV) program, housing assistance is attached to a specific rental unit rather than to a family, and that assistance remains with the unit when an assisted family moves out of the unit. Project-based vouchers help ensure that affordable housing will be available to voucher-eligible families even when the rental housing market is tight. This is especially important to families in Santa Clara County, where the monthly average market rent has increased by 48 percent over the last four years and the vacancy rate has declined to about 3 percent, according to RealFacts, an online rental market database.

About 600 of our families with housing vouchers in hand are searching for units to rent, but the low vacancy rates and high rents are keeping them locked out of the market. While we know the availability of up to 1,000 project-based vouchers will not instantly produce more affordable homes, the development of new housing that stays affordable over time is clearly the best solution to our valley's housing crisis.

Property owners and affordable housing developers interested in submitting project proposals should register to receive notification of the competitive solicitation by visiting the Business Opportunities page on HACSC's website at [www.hacsc.org](http://www.hacsc.org).

## HACSC Makes Academic Scholarships Available for Tenants

HACSC's service to Santa Clara County extends beyond the housing we build and the rental assistance vouchers we administer. We are committed to helping low-income families become self-sufficient and independent of government aid.

We created the Strive scholarship program to provide post-secondary educational financial assistance for Section 8 tenants or tenants of rental properties owned or affiliated with HACSC.

Strive scholarships are awarded annually to graduating high school seniors and college students attending a university, community college or technical school on a full or part-time basis. Qualified applicants must complete an application, which includes an essay on long-term goals, a letter of recommendation and a copy of recent transcripts (*unofficial transcripts are accepted*). The transcripts requirement will be waived for applicants who have been out of school for five or more years. Awards typically range from \$500 to \$2,000, and scholarship recipients are recognized at a HACSC Board of Commissioners meeting.

If you would like to learn more about the Strive scholarship program and how to apply, go to [http://www.hacsc.org/assets/1/6/STRIVE\\_2015\\_scholarship\\_application.pdf](http://www.hacsc.org/assets/1/6/STRIVE_2015_scholarship_application.pdf) or call **408-275-8770**.