



Pittsburgh Housing Opportunity Fund

IEDC Data Driven Success in the New Year

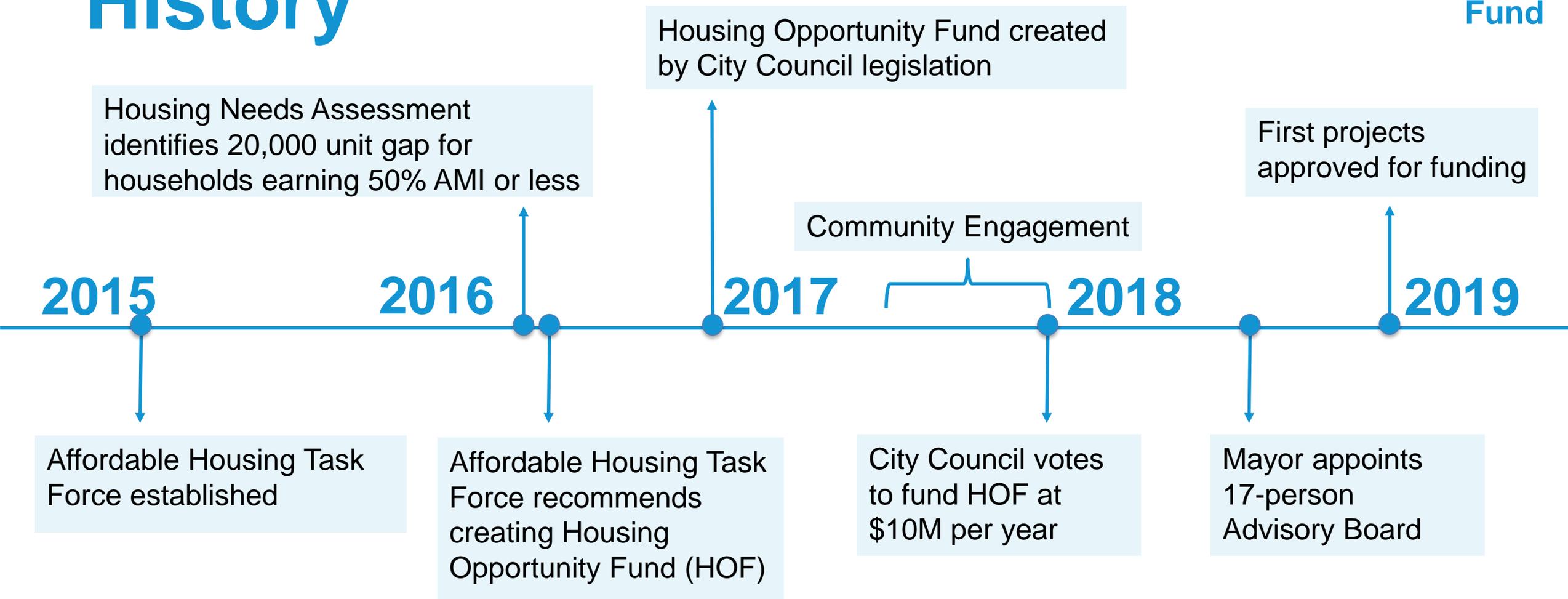
January 17, 2019

Agenda

1. Program Overview
2. Planning Analytics
3. Data as a Call to Action
4. Evaluation Measures

1. Program Overview

History



Funding the HOF



\$100M bond issuance by
the City of Pittsburgh
and the URA



1% realty transfer tax
increase



**\$10 million
per year**

Community Engagement

Critical Needs Identified:

- Home repairs for extremely low income homeowners
- Deeply affordable rental units with accompanying supportive services
- Programs to expand homeownership
- Short-term/emergency rental assistance
- Rehabilitation of vacant and abandoned housing stock for resale to homeowners



2018 Core Programs

The Housing Opportunity Fund (HOF) supports the development and preservation of affordable and accessible housing in the city of Pittsburgh.

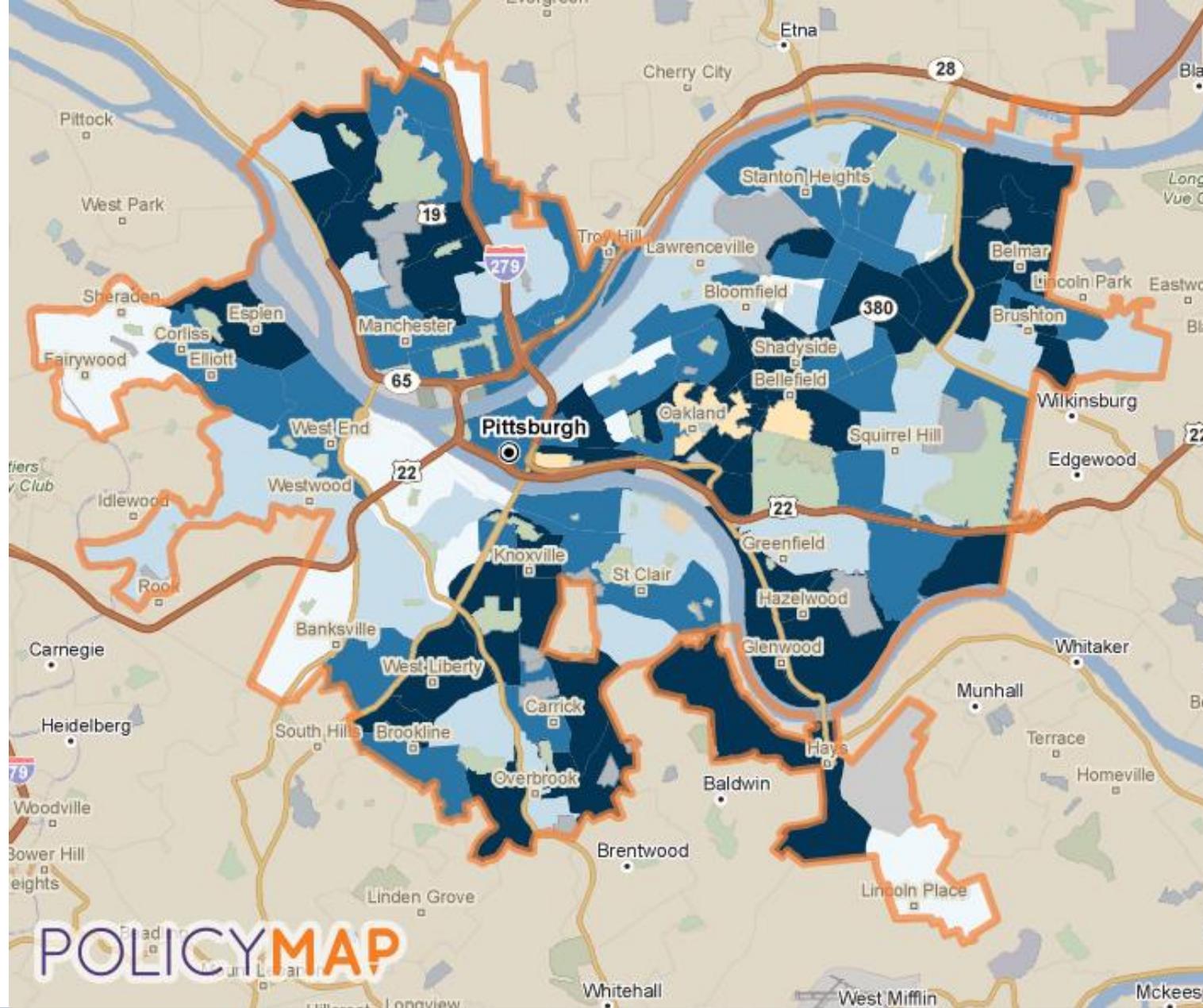
Core Programs include:

- Down Payment and Closing Cost Assistance Program
- Homeowner Assistance Program
- Rental Gap Program
- Housing Stabilization Program
- Affordable For-sale Housing Program



2. Planning Analytics

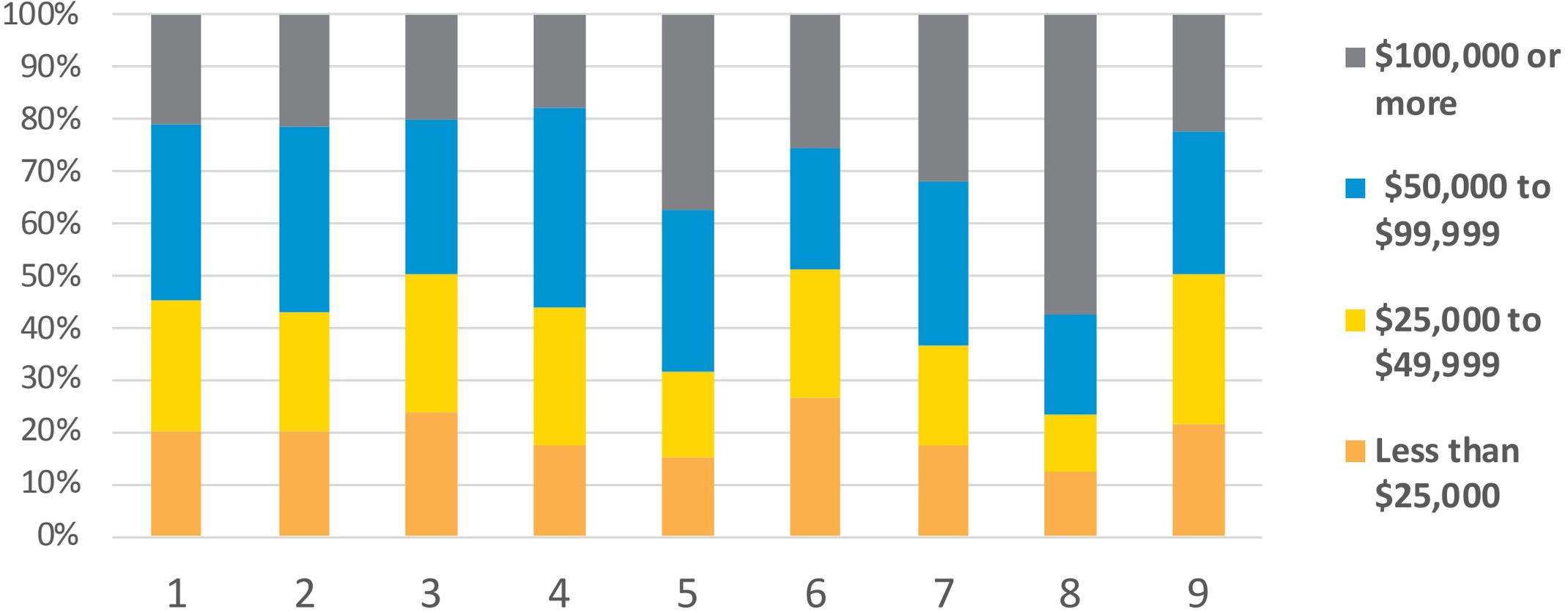
Percent of Renters who are Cost Burdened



Pittsburgh
Housing
Opportunity
Fund

POLICYMAP

Owner-Occupied Household Income by City Council District



Savings Accounts by City Council District

At least **120,000**
adults in Pittsburgh
do not have
savings accounts.

Council District	Population Age 18+	Minimum # adults w/ savings accounts
1	26,816	14,141
2	27,404	12,907
3	32,773	14,478
4	29,225	13,193
5	29,019	11,246
6	29,126	16,339
7	30,480	12,629
8	32,707	11,258
9	25,710	14,871

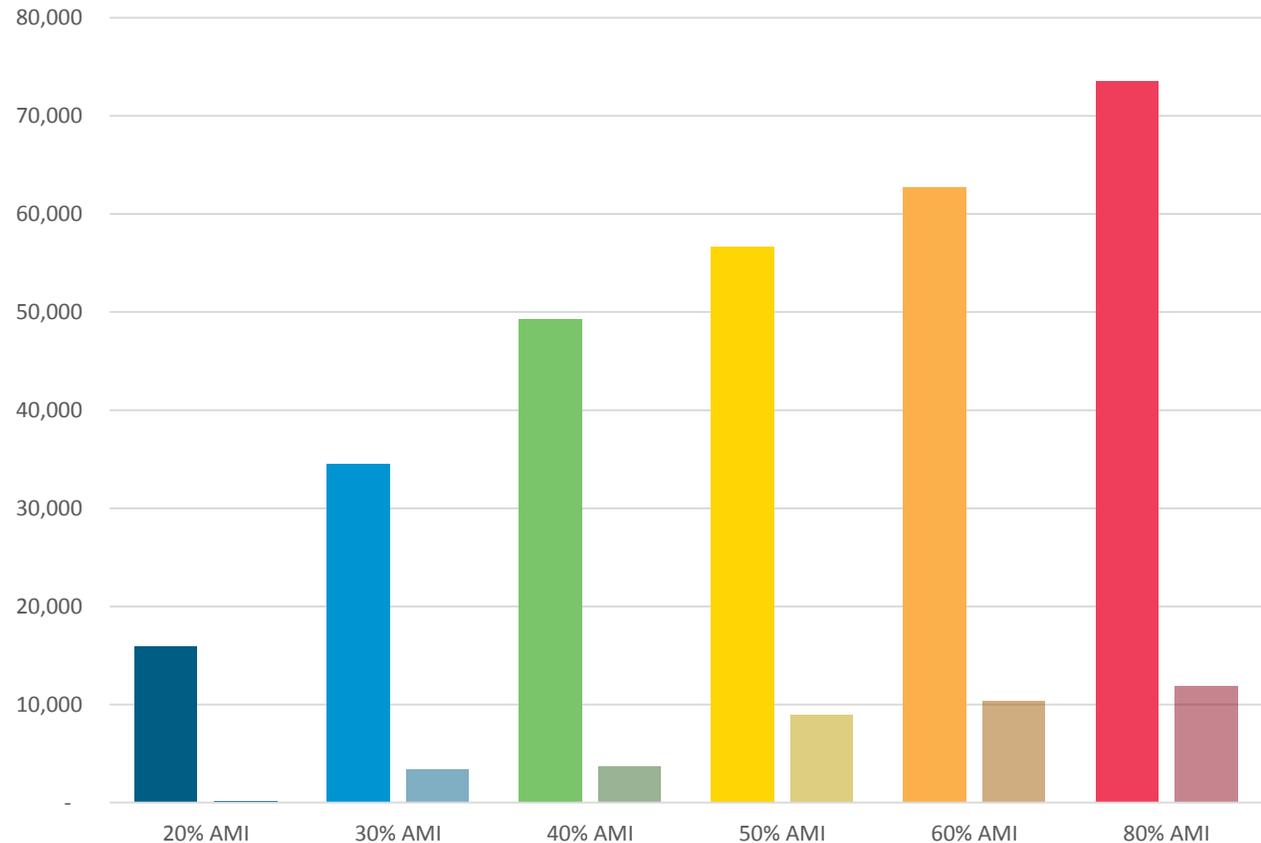
Deed Restrictions in Pittsburgh

There are close to 12,000 deed-restricted affordable units in Pittsburgh, but this is not enough.

The URA maintains a database to track which of these expire year over year.

The Housing Opportunity Fund will create or preserve 450-500 affordable units for FY 2018.

Household and Deed-Restricted Unit Estimates by Maximum Income

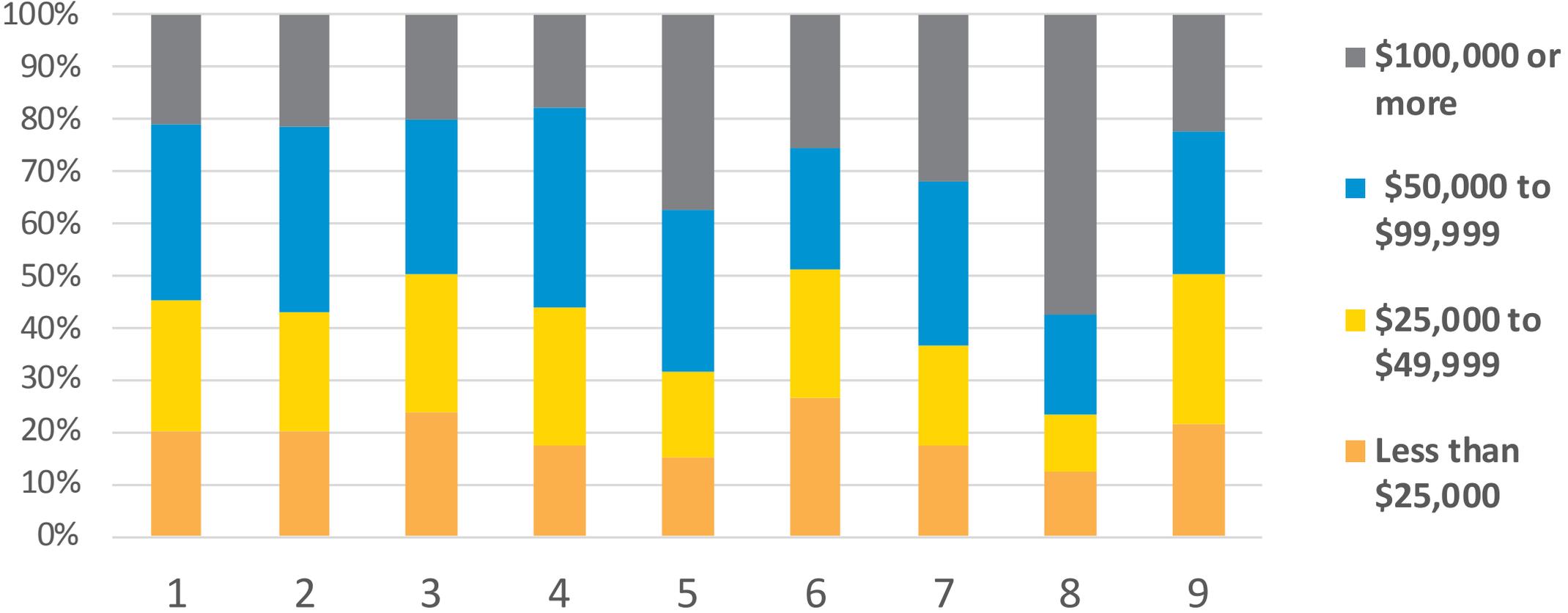


2018 Allocations

	30% AMI	50% AMI	80% AMI	Admin	Total
Housing Stabilization	\$0.5M	\$0.25M			\$0.75M
Rental Gap Financing	\$2.5M	\$1.375M			\$3.88M
Owner-Occupied Rehab	\$1.5M	\$0.625M	\$0.25M		\$2.38M
DP/CC Assistance			\$0.75M		\$0.75M
Development of For-Sale Housing			\$1.25M		\$1.25M
Administration				\$1M	\$1M
					\$10M

3. Data as a Call to Action

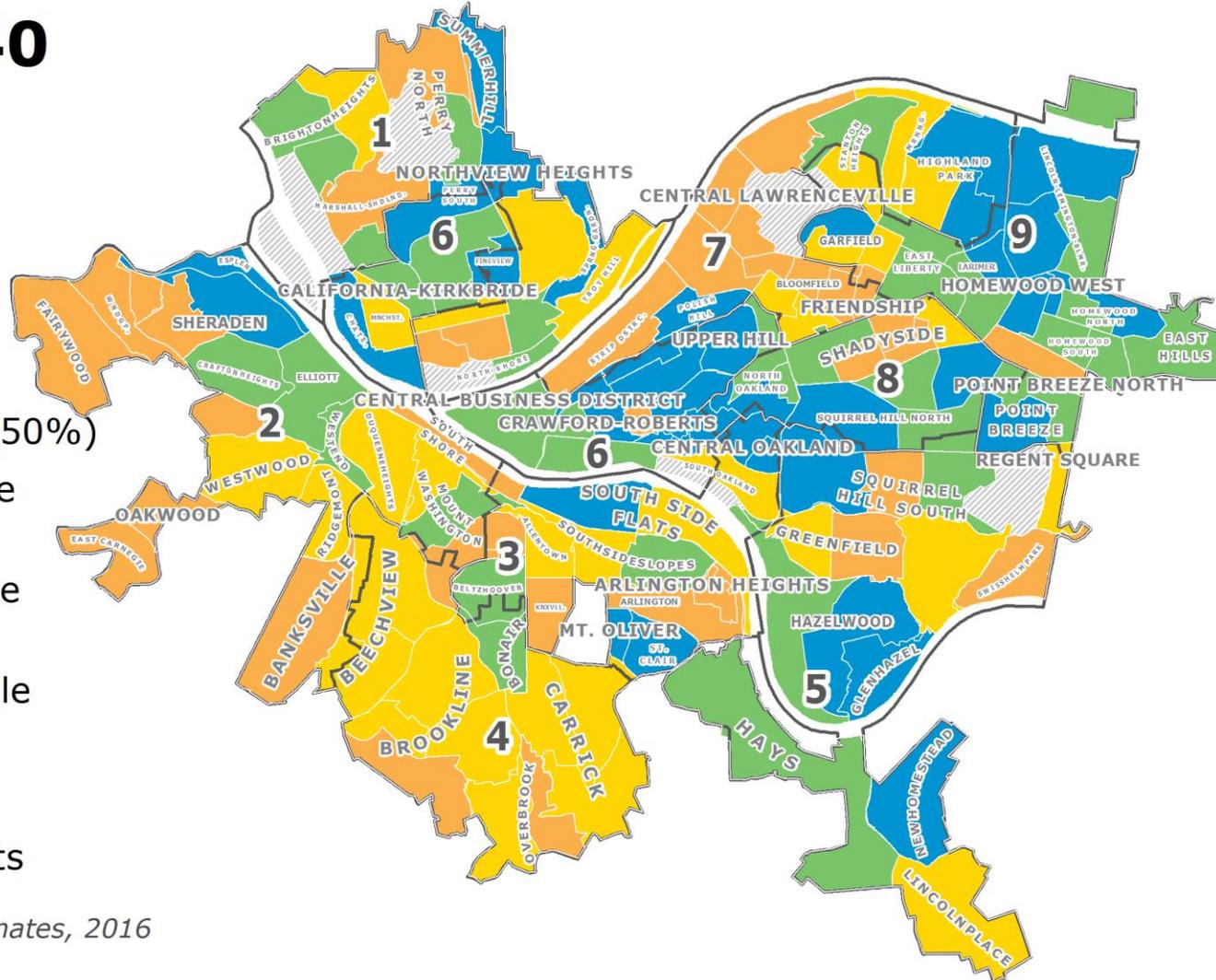
Owner-Occupied Household Income by City Council District



Percent of Households Earning \$40-75k & Aged 24-40

Legend

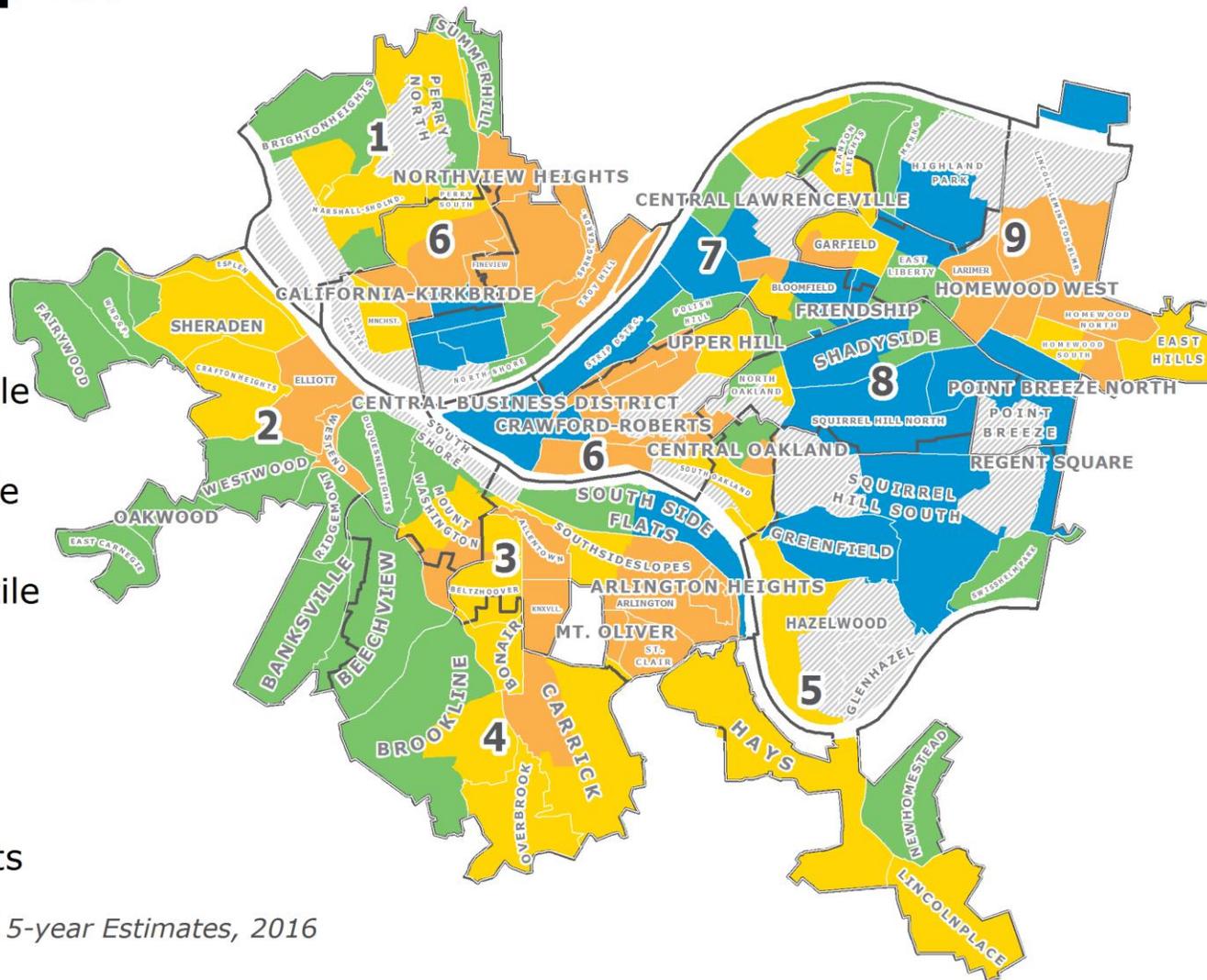
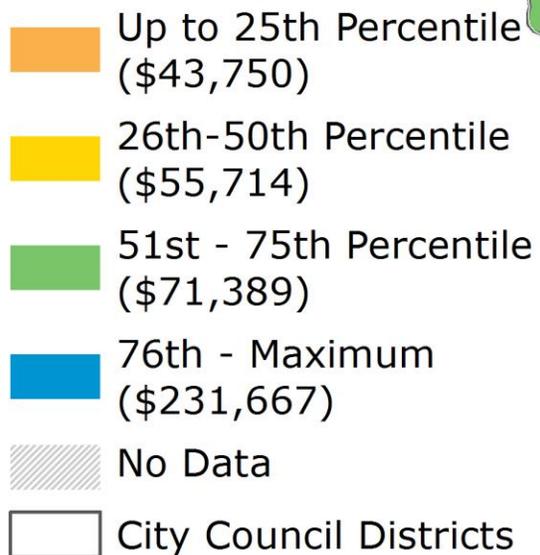
- 75th to Maximum (50%)
- 51st-75th Percentile (13%)
- 26th-50th Percentile (9%)
- Up to 25th Percentile (5%)
- No Data
- City Council Districts



Source: Census ACS 5-year Estimates, 2016

Median Income, Owner Occupied Households

Legend



Sources: PolicyMap, Census ACS 5-year Estimates, 2016

4. From Concept to Measure

HOF Legislation and Reporting

Concept

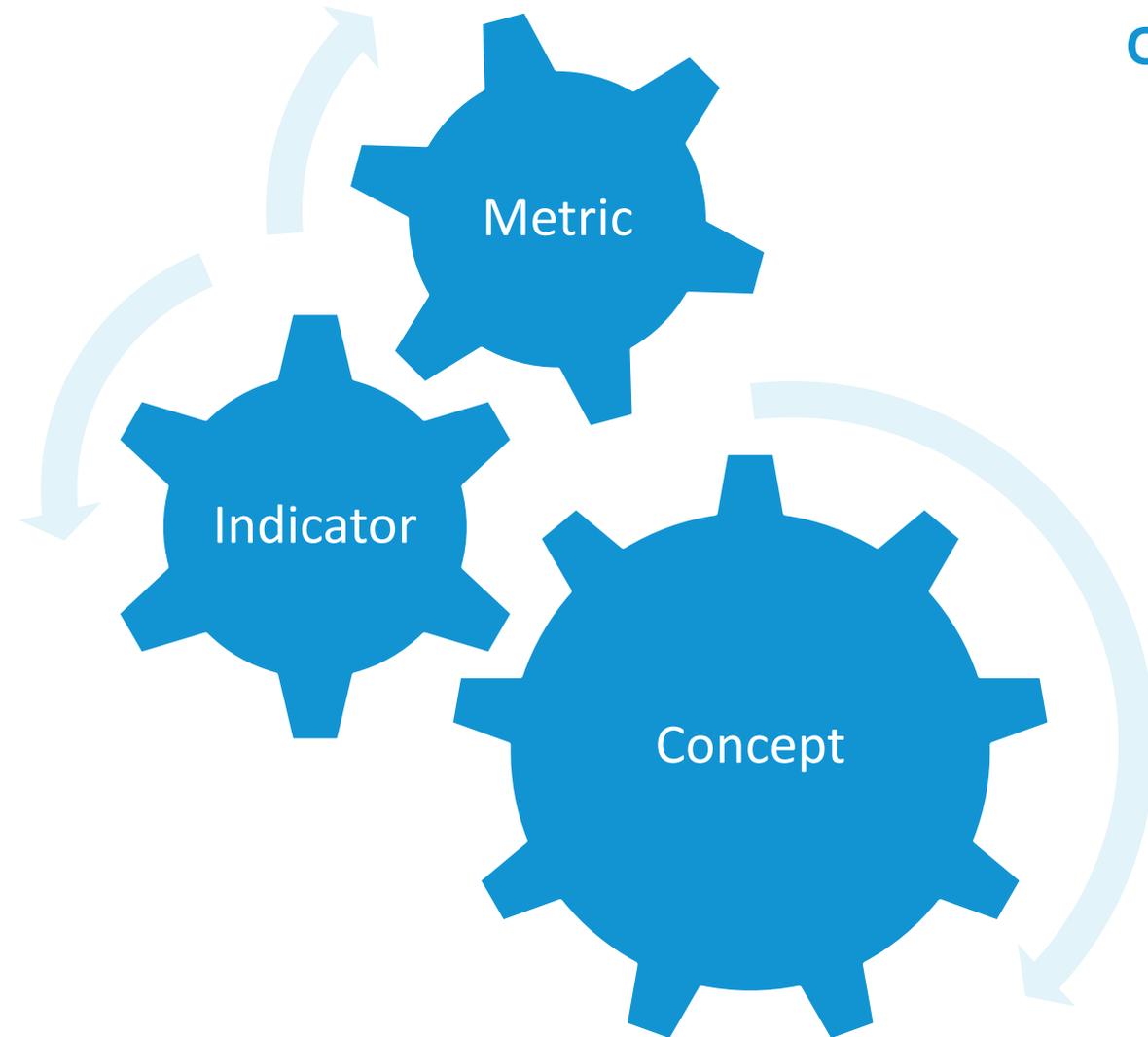
What is a key issue we want to address? What do we want to see that is different as a result of our investments?

Indicator

How will we know when we are successful? What will be different? What should stay the same?

Measure

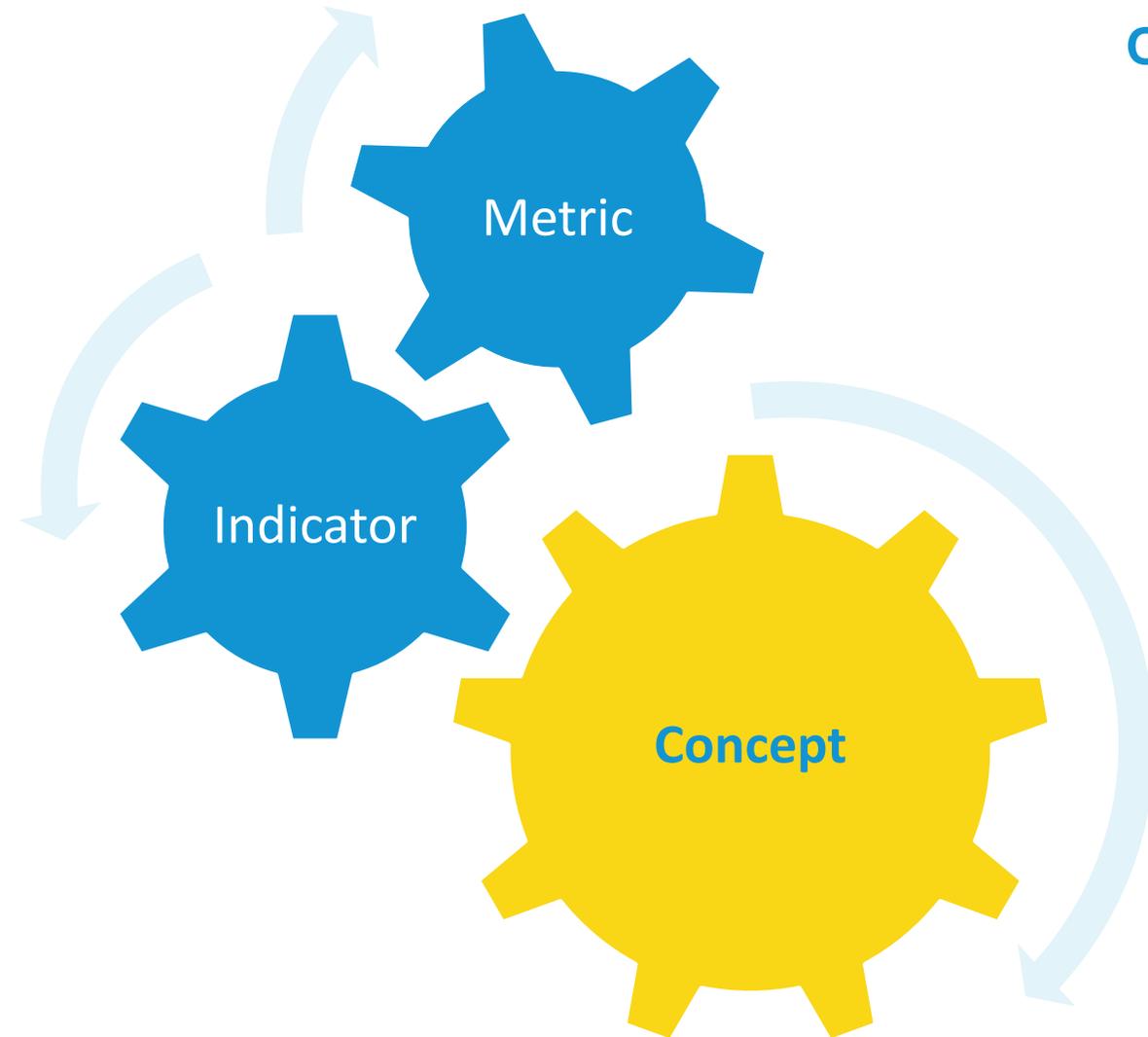
How do we measure that difference?



Concepts: Areas of High Opportunity

What do we want to see that is different?

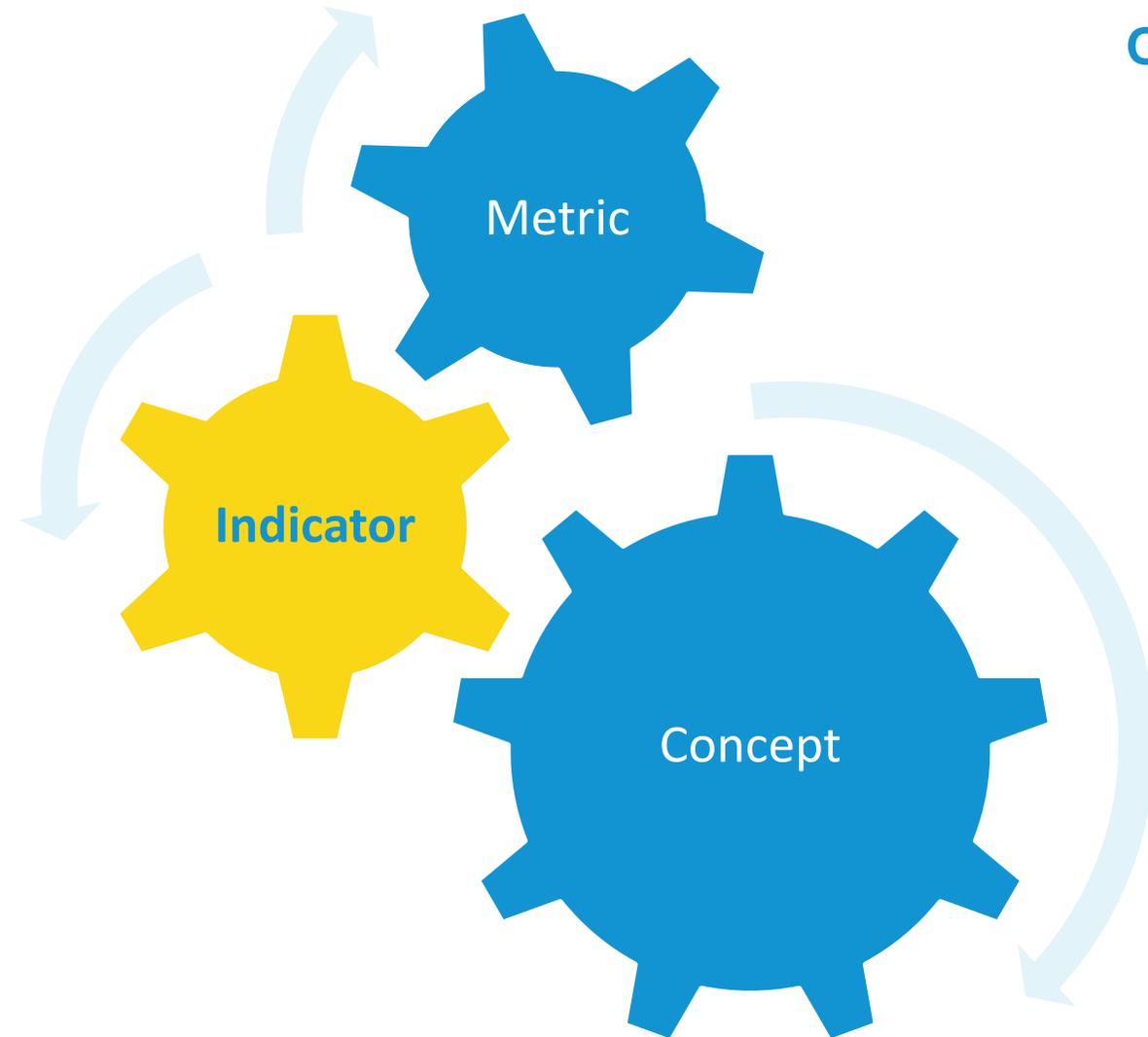
- People are able to not only survive, but thrive in their homes and neighborhoods
- Families feel that their children are getting a good education in a place they can afford to live



Indicators: Areas of High Opportunity

How will we know when we are successful?

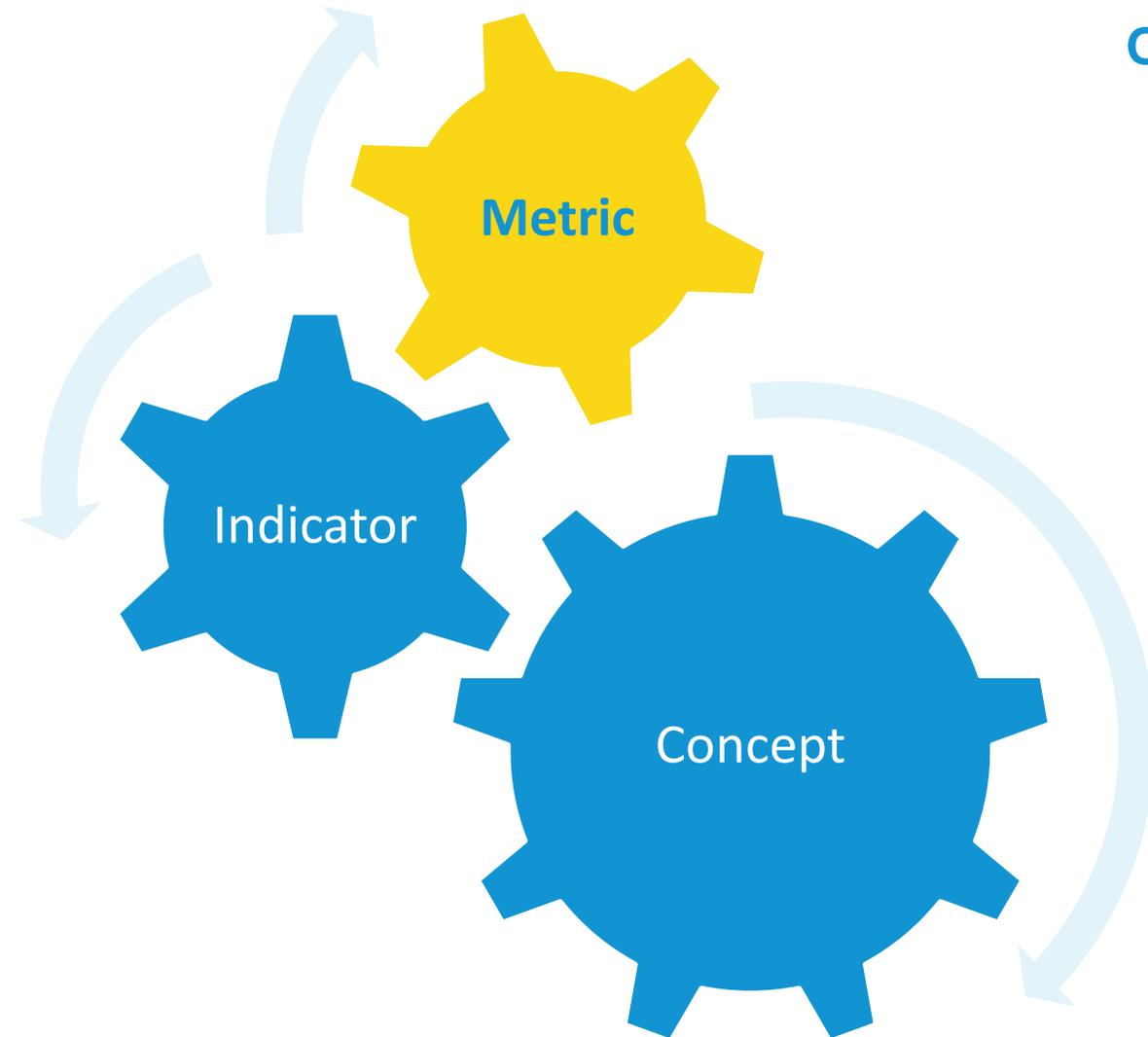
- People are able to get to quality jobs from affordable housing locations
- Families living in affordable housing are reasonably close to well-performing schools, or they at least have transportation to get there



Measures: Areas of High Opportunity

How do we measure that difference?

- Distance from HOF projects to job centers
- Distance from HOF projects to transit stops
- School performance assessments for nearest schools and/or others that provide transportation



Evaluation Planning

HOF LEGISLATION

Required Indicator Review

Indicator	Measures	Why
- Commitments to date and alignment with Annual Allocation Plan including admin costs	- \$ amounts for projects - Number of units/households	- 234.03 Disbursement of Fund Assets
- Deed restrictions placed on projects as a condition of HOF support	- Number of years - Terms	- 234.03 Disbursement of Fund Assets - Compliance
- Whether or not a project has a deed restriction before HOF support	- Yes/no	- Evaluation of how many properties HOF helps produce vs. redevelop or replace, plus a net figure for deed restrictions each year (builds on 234.03 for internal use)
- Whether or not a project increases accessibility for seniors and people with disabilities	- Number of accessible units - Net increase/decrease for accessible units per year	- 234.03 Disbursement of Fund Assets - Evaluation and



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