



DC

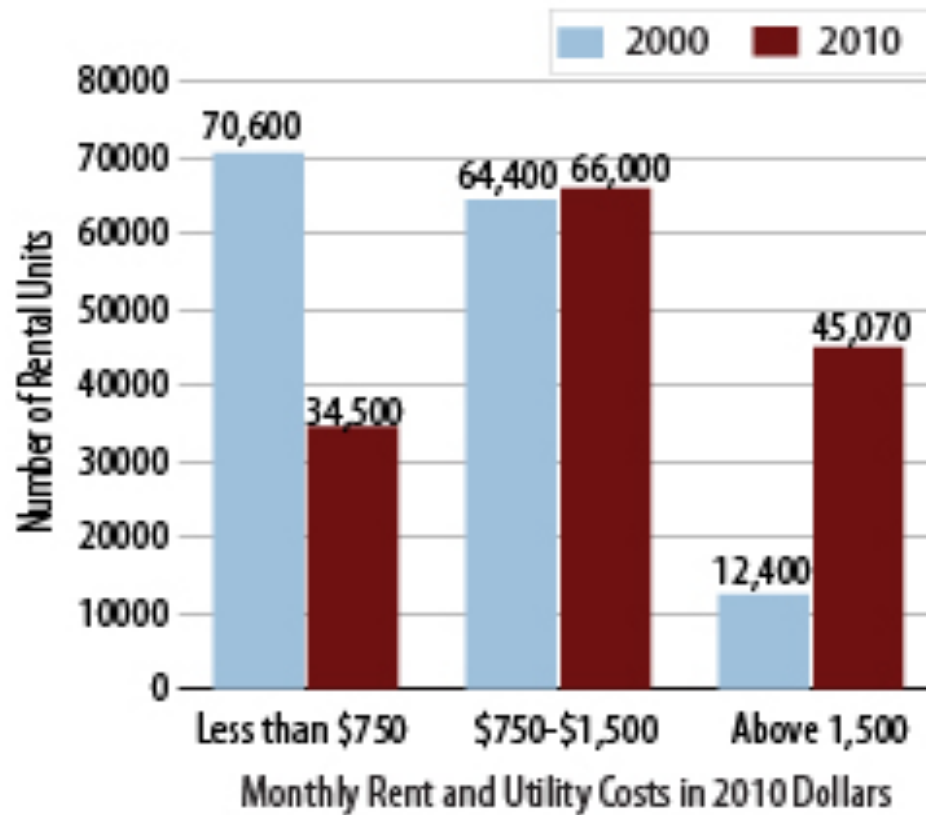
Fiscal Policy Institute

Walkable Neighborhoods

How to Make Them Work for Everyone

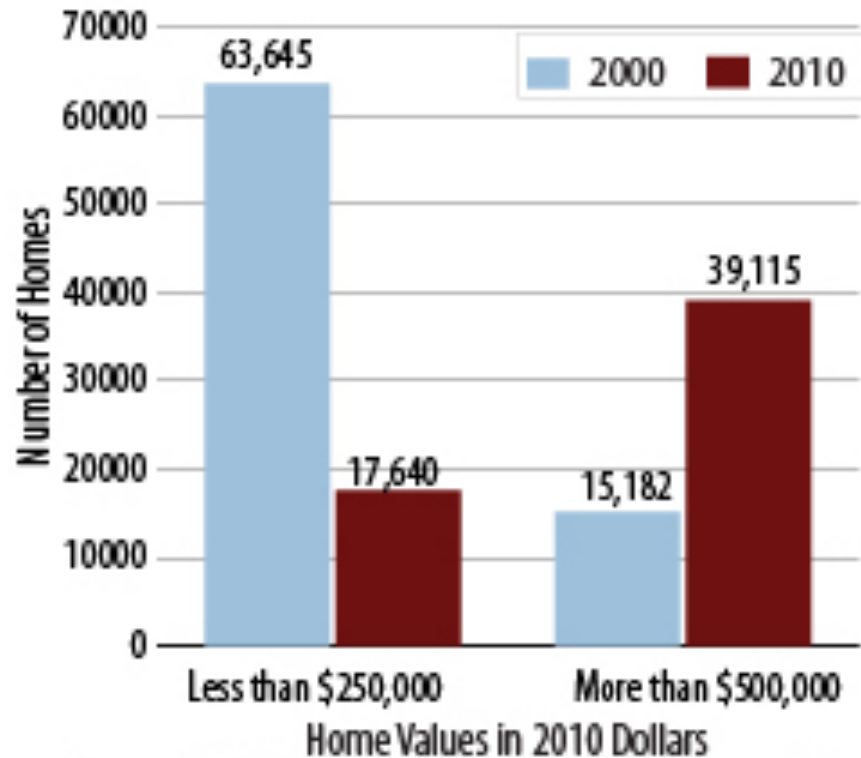
Ed Lazere
January 22, 2013

DC Has Lost Half Of Its Low-Cost Rental Units



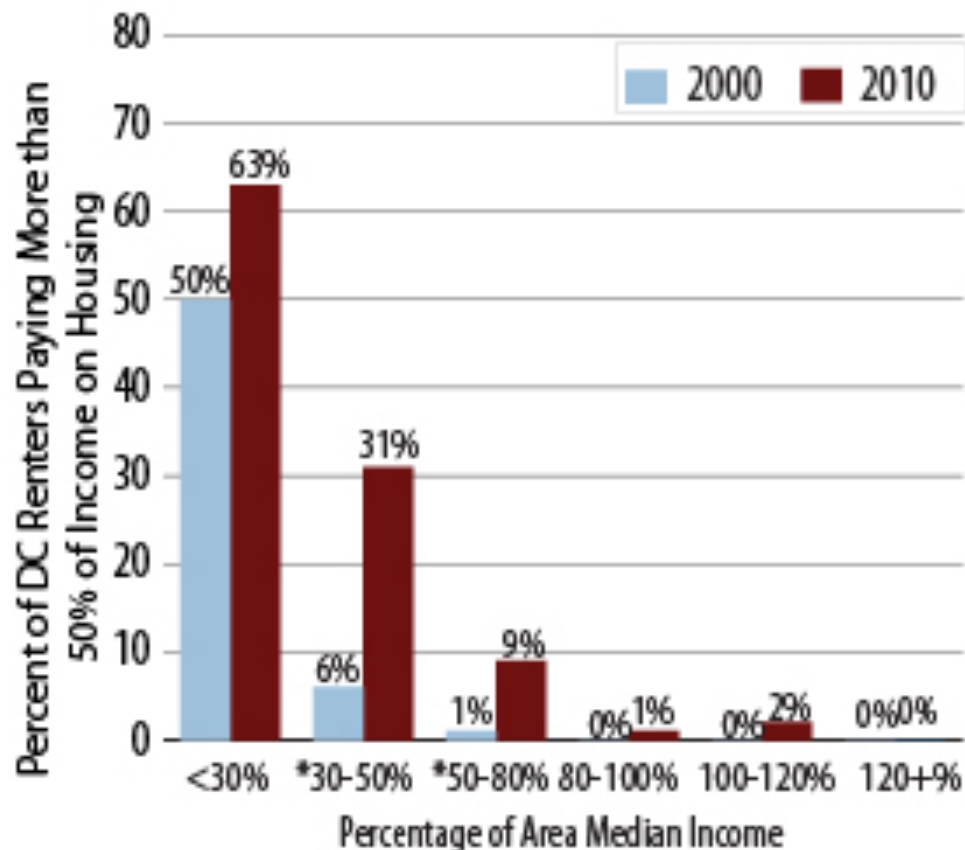
Source: DCFPI Analysis of American Community Survey Data

The Number of Low-Value Homes Has Dropped More than 70 Percent



Source: DCFPI Analysis of American Community Survey Data

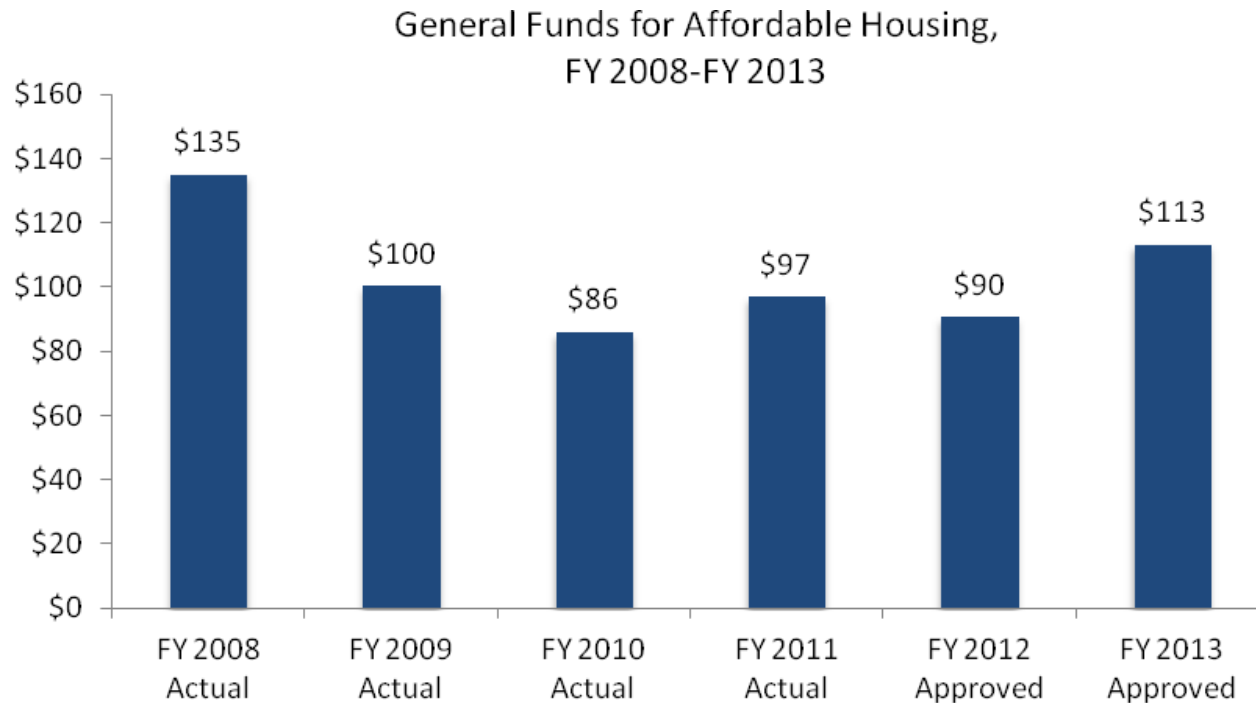
Affordability Problems Are Growing Among Moderate-Income Renters



Source: DCFPI Analysis of American Community Survey Data

* Indicates a statistically significant difference from 2010.

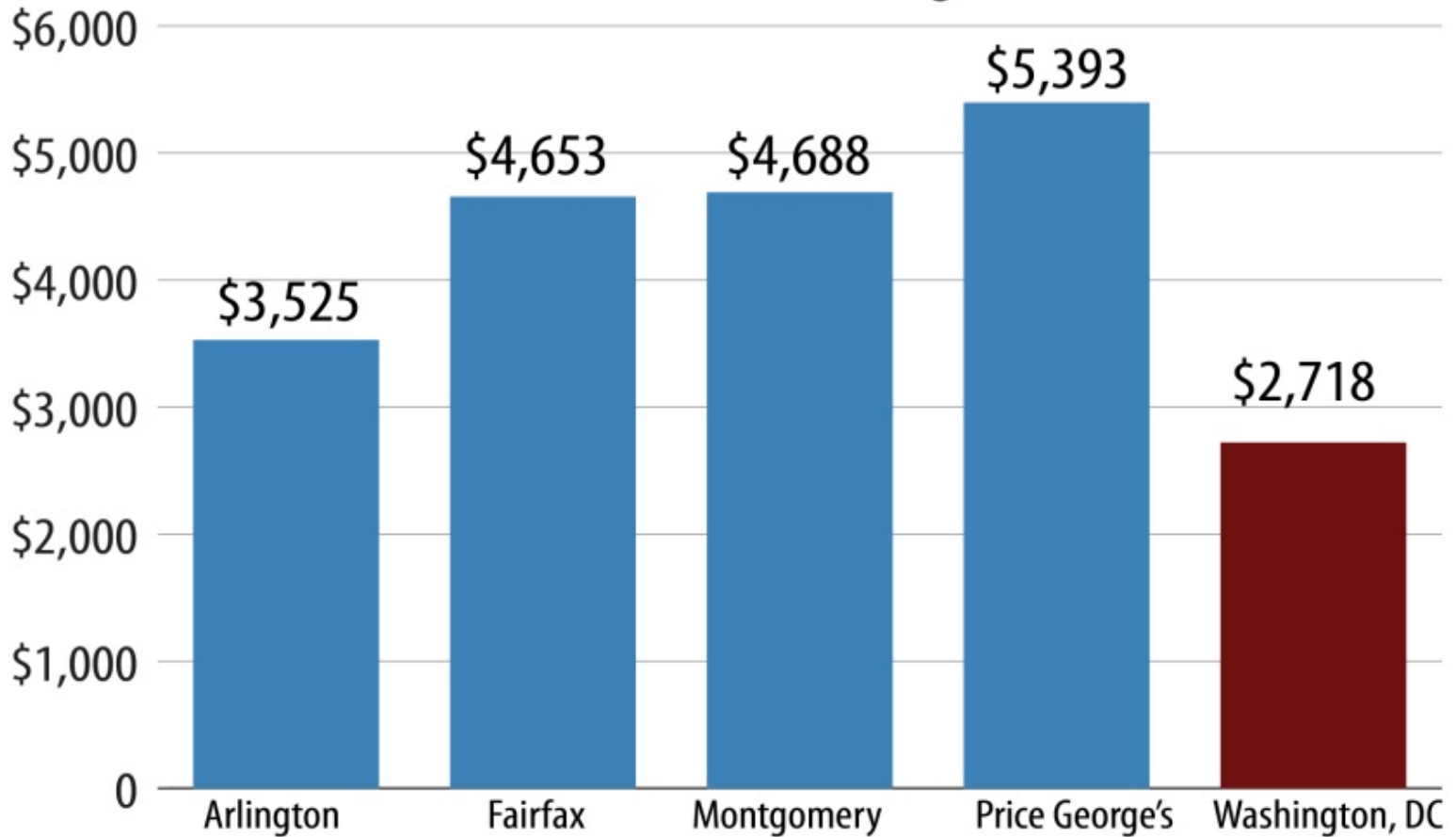
DC Funding for Affordable Housing Has Fallen



*Dollars in millions, all figures are adjusted for inflation to equal FY 2013 dollars. Total funds for affordable housing include the general fund budgets for: Department of Housing and Community Development, the Housing Production Trust Fund, the DC Housing Authority, the Department of Mental Health's Bridge Subsidy Program, and the Department of Human Services' Permanent Supportive Housing Program. In prior years, the total funds securitized from the Housing Production Trust Fund for New Communities projects had been included in the total funds for affordable housing. This analysis removes the funding used to securitize bonds for New Communities projects in FY 2013 and prior years. Therefore, total figures in this analysis may not match totals reported in prior years' analyses.

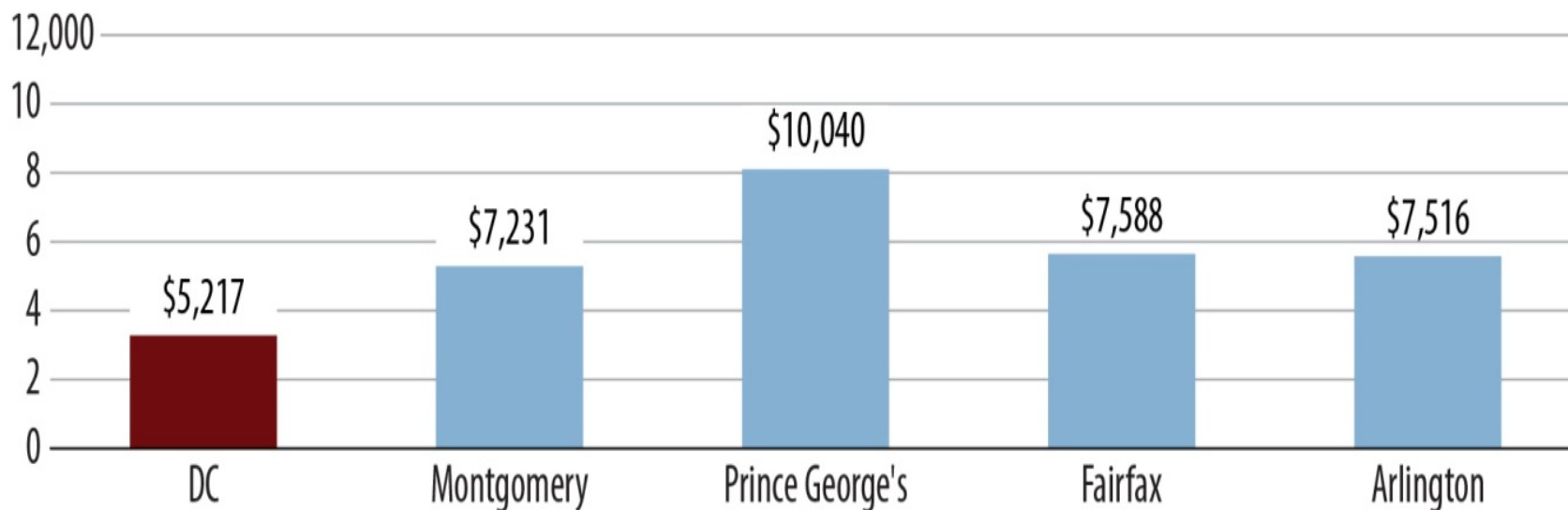


Average Homeowner Property Taxes in DC Are Lower Than in Surrounding Counties



Source: DCFPI analysis of DC Office of Tax & Revenue data for homes valued at \$500,000

Taxes on DC Residents Are the Lowest in the Region



Taxes on a Family of Four Earning \$100,000 in 2010

What Should the District Do to Increase Affordable Housing?

- ▶ Increase the Production of Affordable Housing
 - ▶ Housing Production Trust Fund
 - ▶ Local Rent Supplement Program
 - ▶ Public Land
- ▶ Support Preservation of Existing Affordable Housing
 - ▶ Tenant Opportunity to Purchase Program
- ▶ Support Affordable Homeownership
 - ▶ Home Purchase Assistance Program