



CITY OF
Vancouver
WASHINGTON

2017-2023 AFFORDABLE HOUSING FUND REPORT

Economic Prosperity and Housing

March 2024



About the Affordable Housing Fund

The City of Vancouver's Affordable Housing Fund (AHF) was created in 2016 through a voter-approved levy that raises **\$42 million over seven years** to support affordable housing options. AHF-assisted rental housing units, rental assistance, and other housing services support households who earn 50% or less of the area median income (approximately \$56,400 annually for a family of four in 2023).

The City awards AHF funding to community partners, including nonprofit and private developers, to purchase, build, or preserve affordable housing. Funding is also awarded to prevent or address homelessness through emergency shelter, rental assistance and housing services.

The AHF supported the **production of 709 units** of affordable housing, **preservation of 339 affordable units, rental assistance for 1,409 households**, and **temporary shelter for 300 households** experiencing or at risk of homelessness. More detail about these accomplishments is contained in this report.

The City employs a variety of other strategies to address housing need, including property tax exemptions and fee waivers for multifamily development. The City also prioritizes federal Community Development Block Grant (CDBG) and HOME Investment Partnerships Program funding to housing activities.

Core goals



PRODUCE

new affordable housing



PRESERVE

existing affordable housing



PREVENT

homelessness with assistance and services

Strategies

- Create and preserve affordable homes to promote choice throughout the city
- Contribute to efforts to end homelessness with housing and services
- Collaborate with nonprofit and for-profit agencies to promote housing variety
- Leverage City investments to maximize quality affordable housing

Single parent Brittney moved into Pinewood Terrace, an AHF-supported preservation project, in 2022. The affordable home gave her the stability she needed to pursue an education and become a medical assistant.

“It’s so important for your psyche having your own spot to call home. I feel like I achieved something that seemed so far out of reach probably two years ago,” said Brittney.



Strategies in action



Create and preserve affordable homes

Since 2017, AHF has helped create or preserve **1,048 affordable units** for households earning up to 50% AMI. This includes units that are completed (873), currently under construction (158), or recently awarded funding (17). All units remain affordable for a minimum of 20 years.

Contribute to efforts to end homelessness

AHF provided funding to support the site preparation and purchase of two-person modular shelter units to house people experiencing homelessness at Vancouver's four Safe Stay Communities. These communities provide individuals living unsheltered in Vancouver with warm, dry shelter and high-quality supportive services to transition out of homelessness. As of Jan. 2024, this program has served **241 unsheltered community members** and transitioned 80 into permanent housing.



Strategies in action



Collaborate to promote housing variety

The AHF has assisted **30 multi-family projects**. In addition, **13 single-family homes** have been built, **four group homes** were acquired and **21 tiny homes** were constructed, with **seven more underway**.

Units constructed or preserved serve a variety of households: individuals, families, youth exiting foster care, seniors, people living with behavioral health conditions, and people who were formerly homeless.



Leverage City investments

AHF awards leveraged an additional **\$264.8 million** in housing investment from other public and private sources. This investment resulted in 1,214 new or rehabilitated units, 1,048 of these units will serve our community's most vulnerable residents.

See page eight for more detail.

2017-2023 by the numbers

Completed

In Progress



PRODUCED

534
housing units

175
housing units



PRESERVED

339
housing units

0
housing units



PREVENTED

1,409
households

458
households



PROVIDED

300
shelter beds

725
motel vouchers,
ongoing operations



Homelessness prevention

A portion of AHF funding provides housing assistance to prevent or address homelessness for Vancouver residents earning up to 50% of the Area Median Income (AMI), or approximately **\$56,400 per year** for a family of four.

From 2017 to 2023, partner agencies assisted **1,409 households** with resources—including deposits, rental assistance, landlord mediation, and case management—to access or maintain housing. Current programs are projected to serve another **423 households** with housing assistance.

Serves the most vulnerable

78%

of participants earned less than 30% AMI at program enrollment (\$27,650, for a family of four)

Supports local families

64%

were households with children

Assists with housing stability

73%

stabilized their housing situation by the time assistance ended

Helps households stay in their homes

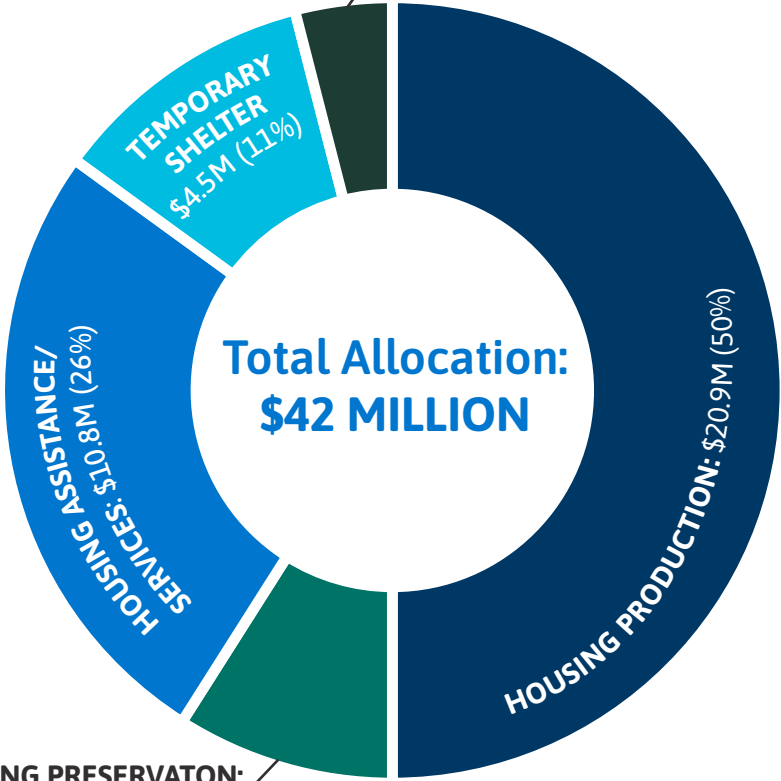
58%

accessed housing assistance to prevent an eviction

If you are having difficulty paying rent, contact
The Council for the Homeless Housing Hotline at 360-695-9677.

2017-2023 total Affordable Housing Fund allocation

IMPLEMENTATION: \$1.7M (4%)

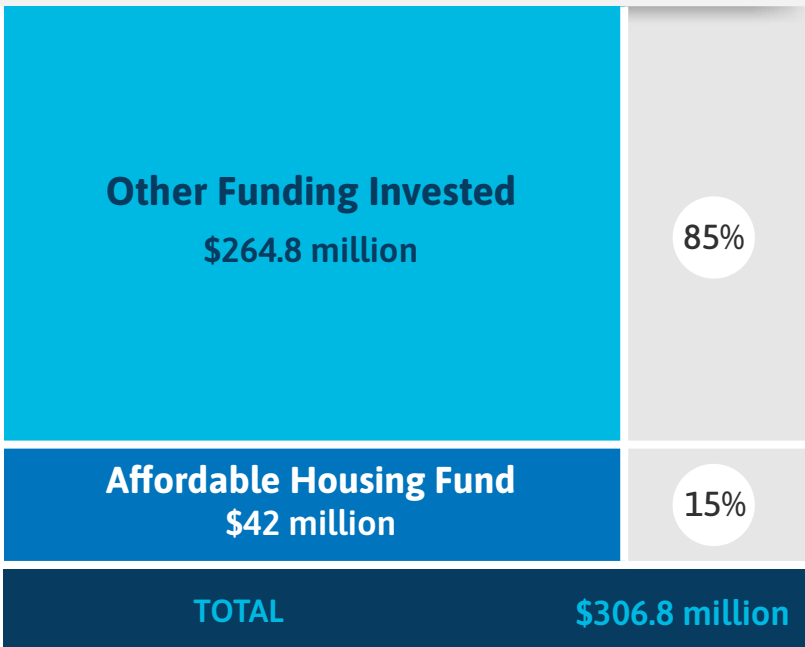


HOUSING PRESERVATION: \$4.1M (9%)



Leveraging fund dollars

AHF investments are particularly impactful because they unlock funding from a range of other public and private sources to expand the number of units preserved or created. **Each \$1 invested by AHF attracted an additional \$6 in funding, stretching valuable local tax dollars to benefit the most households.** Because developers use AHF funds to fill hard-to-close budget gaps, AHF funding often makes the difference between whether a project receives state and federal affordable housing funds or not, especially Low-Income Housing Tax Credits, which are the lifeblood for housing developments that serve our most vulnerable residents.



Other Funding Sources:		
Developer/private investment	\$113,151,645	43%
Low-Income Housing Tax Credits	\$87,314,948	33%
State funding	\$36,689,354	14%
Other federal funding	\$13,768,541	5%
County funding	\$11,269,521	4%
City CDBG or HOME program	\$2,461,042	1%



For more information about the
Affordable Housing Fund, please visit
www.cityofvancouver/AffordableHousingFund

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