Affordable Housing: Funding Sources and Uses

Addressing San Francisco's Housing Needs

CITY AND COUNTY OF

SAN FRANCISCO

MAYOR EDWIN M. LEE

Addressing the Housing Crisis

San Francisco has made housing a policy priority and devoted substantial resources to address housing needs and declining state and federal funds:

- **2012: Housing Trust Fund**
- **2013: Re-Envisioning of Public Housing**
- **2013: Mayor's 30,000 Unit Goal**
- **2014: Proposition K**
- **2015: Prop A: $310 million housing bond & SB107**

CURRENT EFFORTS: 2020 GOALS

MOHCD/OCII SOURCES OF FUNDS	2014-2020
Housing Trust Fund	196,000,000
General Fund & 2015 GO Housing Bond	418,000,000
Tax Increment, Incl. SB 107 Bonded TI (OCII)	434,000,000
Fees Paid By Developers	277,000,000
Federal/State/Other Sources	117,000,000
TOTAL	**1,442,000,000**

MOHCD/OCII USES OF FUNDS: NEW UNITS & REHABS	2014-2020
New Construction & Substantial Rehabilitation	7,421
Public Housing Rehabilitation: RAD	3,561
HOPE SF: New Replacement & All New Units	590
Additional Units Completed in 2014 + Inclusionary	1,408
TOTAL	**12,980**

Funding Sources

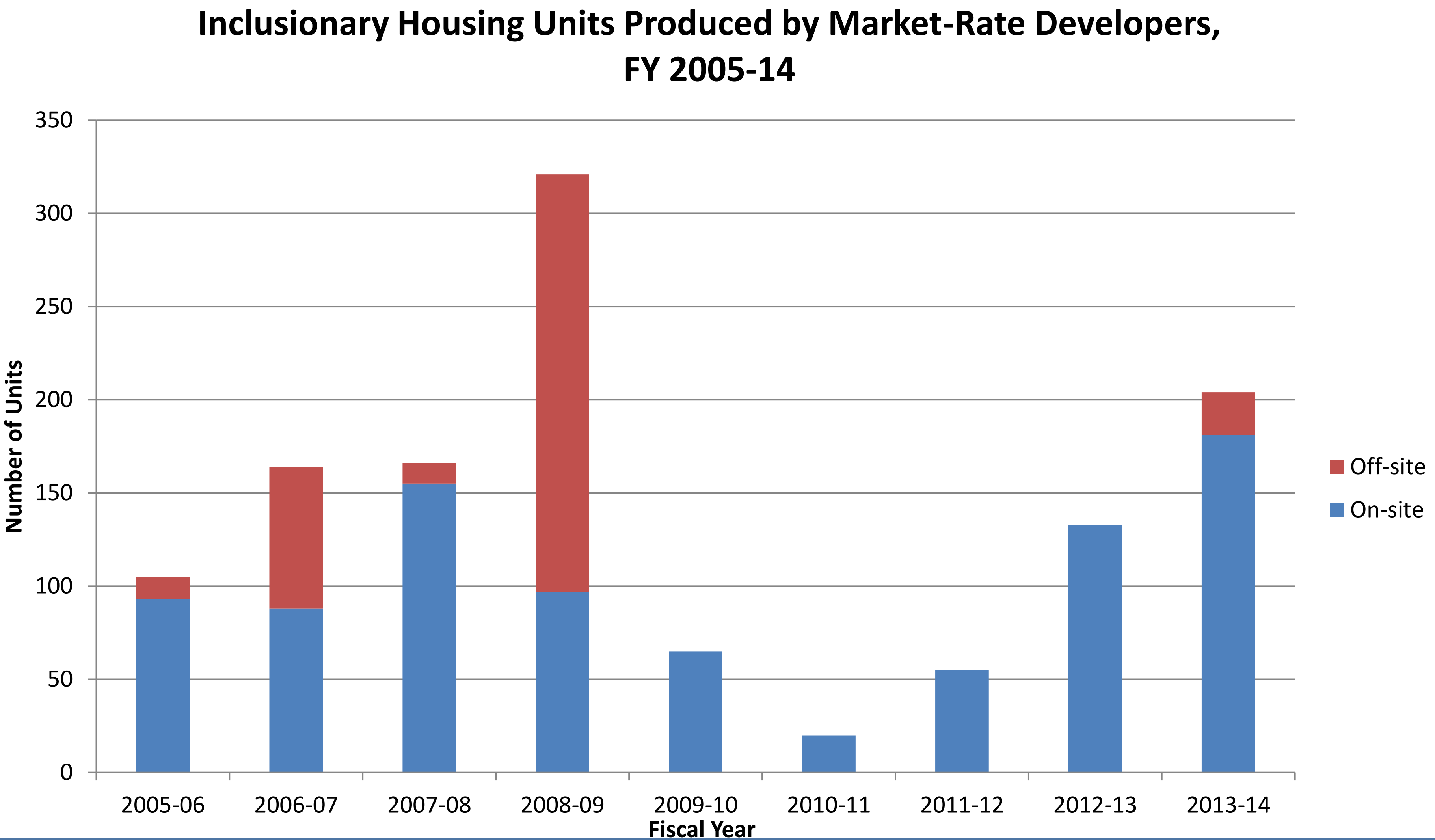
MOHCD FY 2014-15 BUDGET: $164,220,000

Housing Trust Fund	22,800,000
HTF Bond Proceeds	25,000,000
CDBG & HOME Federal Funds	18,700,000
SFRA Low-Mod Housing Funds	19,600,000
Citywide Affordable Housing Funds	**64,400,000 (39%)**
Jobs-Housing Linkage Fees	*18,300,000*
Inclusionary Housing Fees	*38,500,000*
Small Sites Set-Aside	*4,100,000*
Market-Octavia Fees	*2,800,000*
Eastern Neighborhood Fees	*700,000*
Condo Conversion Fees	520,000
Development Agreement Housing Fees	13,200,000
(e.g., CPMC Affordable Housing)	
GRAND TOTAL	**164,220,000**

Inclusionary Housing: Fees Collected

Fiscal Year	Fee Collected
02-03	1,094,286
03-04	134,875
04-05	2,488,404
05-06	22,894,994
06-07	3,671,480
07-08	15,254,840
08-09	1,404,079
09-10	992,866
10-11	67,448
11-12	1,536,683
12-13	9,130,671
13-14	29,882,205
14-15	27,027,017
Total	**115,579,848**

Inclusionary Production



Affordability Gap

Household Size	100% AMI	Affordable Rent	120% AMI	Affordable Rent	150% AMI	Affordable Rent	2015 MARKET RENT (NON-RENT-CONTROLLED)*
1	71,350	1,784	85,600	2,140	107,050	2,676	2,695 (studio)
2	81,500	2,038	97,800	2,445	122,250	3,056	3,495 (1BR)
3	91,700	2,293	110,050	2,751	137,550	3,439	4,750 (2BR)
4	101,900	2,548	122,300	3,058	152,850	3,821	5,800 (3BR)

**Average available market-rate apartment rent, July 2015, Zumper*

Affordability Gap