



Many of our neighbors of modest incomes are unable to afford a safe and decent place to live.



NATIONAL PERSPECTIVE OF HOUSING TRUST FUNDS

Housing trust funds are distinct funds established by cities, counties and states that permanently dedicate a source of public revenue to support the production and preservation of affordable housing.

In the United States, there are nearly 600 city, county and state housing trust funds in 43 states. Thirty-eight states have 49 state housing trust funds; the rest are city and county trust funds.

About \$1.6 billion is spent for affordable housing through these trust funds every year. For every \$1 committed to a housing project by a housing trust fund, another \$5 to \$10 is leveraged in other public and private resources.

Hundreds of thousands of housing units have been supported through housing trust funds.

Housing trust funds support a variety of housing activities for low and very low income households, including new construction, preservation of existing housing, emergency repairs, homeless shelters, housing-related services and capacity building for nonprofit organizations.

At any given time, as many as 30 additional jurisdictions are considering creating a new housing trust fund or adding revenues to existing housing trust funds. These unique funds are a fundamental aspect of emerging housing policy in the United States.

Housing trust funds have demonstrated that when government makes a commitment to address critical housing needs, the on-going dedicated source of revenue allows for more intelligent planning to address housing needs and for improved proposals submitted by the housing industry in an effort to effectively use existing resources.

Housing trust funds enable jurisdictions to elevate their funding of critical housing needs by committing resources to a process that treats affordable housing as an essential component of maintaining healthy communities. Jurisdictions have documented increased jobs, growing sales taxes and higher property values.

-Center for Community Change