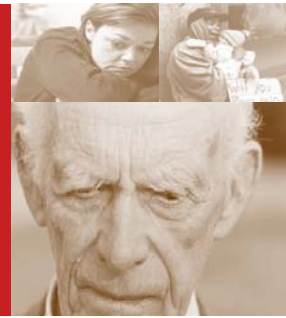




Many of our neighbors  
of modest incomes are unable to  
afford a safe and decent home.  
That's why NOW is time  
to pass and fund an  
Arkansas Housing Trust Fund.



## Housing Trust Fund: Talking Points for Senate Bill 396

- ❖ Please support SB 396 to create a state housing trust fund, which will provide much-needed monies to develop housing in communities across Arkansas for those of modest income.
- ❖ Good affordable housing builds strong communities.
- ❖ Individuals and families who earn up to 80% of median income will be eligible for housing created under the trust fund.
- ❖ The Motivation:
  - ❖ Good housing for moderate-income working families is increasingly difficult to find or afford, which affects job growth in Arkansas' economy
  - ❖ Almost half of lower income households pay more than one-third of their income on housing, which leaves less for other essentials like food, clothing & health care
  - ❖ 20,000 Arkansans are homeless
  - ❖ Unsafe housing and frequent moves harm children's educational advancement and health
  - ❖ Federal support for housing to meet all these challenges has declined 70% since the 1980s
- ❖ The Trust Fund will award loans and grants in a competitive process to support a broad range of activities for both rental housing and home ownership: new construction, rehabilitation, rental assistance, predevelopment costs (land and infrastructure), and homebuyer assistance and counseling.
- ❖ Funding Sources will be secured in a subsequent Bill.
- ❖ Arkansas is only 1 of 12 states that does **not** have a state Housing Trust Fund. In the other 38 states that do have a Housing Trust Fund, it is estimated that \$1 in trust fund monies have been leveraged into \$8 in private and federal monies.
- ❖ The coalition advocating for the creation of the Housing Trust Fund (Housing Arkansas) includes the key housing stakeholders: non-profit developers and CDCs, for-profit developers, elderly, disabled, domestic violence and homeless advocates, local housing agencies, banks and the Arkansas Development Finance Authority (ADFA).