

Thomas Blandino

“Affordable Housing”

1). What NYC and The United States Defines It As:

- In the United States, the term “*affordable housing*” is used to describe housing, rental or owner-occupied, that is affordable no matter what one's income is.

Affordable Housing basically means that someone is spending less than 30 percent of your post-tax income on housing.

The Department of Housing and Urban Development indicates that families paying more than 30 percent are considered “cost burdened, and may have difficulty affording necessities such as food, clothing, transportation, and medical care.”

2). Any plans for the future with development and creation of affordable housing?

- This chart above depicts the housing breakdown from January 1st, 2014 – July 1st, 2017 in which new construction as well as preservation was constructed for the majority of homeless, senior, and supportive residents of NYC.

- HPD (Housing Preservation and Development) are continuing to work with other City agencies to develop affordable housing on other City-owned properties that are not already slated for parks, police precincts, and other essential services all around the 5 boroughs.

The city’s plan is to maximize the public sites that are available and appropriate for housing development while at the same time getting even more creative about finding new opportunities to add to our inventory of sites. This plan is basically protecting the lower-class people from going to shelters that are not properly kept clean.

- The main goal is to help low-income homeowners stay in their homes and not get pushed out, which HPD is creating a program called HomeFix to help low- and moderate-income homeowners in small, one-to-four family properties fund home repairs.
 - HPD is introducing Open Door, a new program to finance the construction of co-ops and condos for households earning between approximately \$69,000 to \$112,000 (80% to 130% AMI for a family of three). Homes will be marketed to first-time homebuyers who have participated in homeowner education training. Through the program, owners will build limited equity in their homes over time, balancing the goal of asset building with the city's need for ongoing affordability for future generations.
 - Affordable housing is now starting to be built with better materials funded by these programs and from this HPD are launching very soon a new program with updated design ideas to increase creation of micro units, smaller units to minimize competitive markets without roommates.
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3). How to Apply for Affordable Housing and How is the process different from housing that is affordable?

- To apply for any affordable housing units in the NYC area, one must first submit a completed application (either online, on site, or by mail) to NYCHA. Applications are assigned a priority code based upon the information provided and placed on the Housing Authority's waiting list for an eligibility interview. Within 60 days of receipt of your application you will receive an acknowledgement letter.
- Please note that borough choice is a significant factor in determining how soon an applicant will be scheduled for an interview. Once eligibility is established and there is a vacancy, the family is contacted.
- Your combined household income must be within a development's minimum and maximum limits — and you're going to need to prove your income with the proper documentation, along with your credit history, which must meet a particular developer's standards. This is what the diagram above depicts. Your income with relation to how much money affordable housing provides is based on your income and family size.
- This is different from "housing that is affordable" in the sense that affordable housing is dealing with the city, while "housing that is affordable" is built by a private investor and the investor can decide who he/she wants in their affordable housing project. Housing that is affordable is more likely going to be more expensive, but the overall look and design and materials will be better quality because one is not dealing with the city.