



CAPE COD COMMISSION

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TO: County Commissioners
FROM: Paul Ruchinkas, Affordable Housing Specialist
DATE: October 24, 2007
RE: FY 2007 County affordable housing efforts

A. BARNSTABLE COUNTY HOME CONSORTIUM- FFY 2006 (7/1/06- 6/30/07)- \$717,618

The Barnstable County HOME Consortium is comprised of the Cape's fifteen towns and Barnstable County, with the latter serving as the Consortium's lead entity. The only source of funding for the Consortium is the HOME Program. During this reporting period the Consortium expended \$729,760 in HOME funds allocated from FFY 2000 through FFY 2006. Included within the expenditures was \$61,151 in program income that was spent on down payment/closing cost and homeowner repair program activities.

	Funds Expended	Funds Leveraged
Housing Production	\$230,133	\$68,378,306
Down Payment/Closing Cost	\$226,545	\$ 4,646,484
Homeowner Repair	\$182,814	N/A
Administration	\$ 90,268	N/A
Total	\$729,760	\$73,024,790

The Consortium was successful in directing HOME funds to address all the priorities identified in its 2005- 2009 Consolidated Plan. The Consortium continues to build on its past success and is making significant inroads with respect to broadening the availability and impact of the HOME program. **This was another very active year for the Consortium as although only two projects with fifty-three (53) affordable units completed construction, the Consortium made commitments totaling \$700,000 to five new projects.**

The HOME Program is successfully leveraging other funds for specific projects and programs, thus broadening its impact on this community. **During this reporting period, the investment of \$430,000 in HOME funds for the five projects that were completed and/or still under**

construction during this period resulted in over \$29.6 million in leveraged public and private funds (a 69 to 1 ratio). The Consortium believes such leveraging is essential, given the relatively small pool of funds it has at its disposal.

1. Housing Production Program:

Housing Production	# Projects	# Rental Projects	# Affordable Rental Units	# Ownership Projects	#Affordable Ownership Units	HOME Funds Committed
Projects Completed	2	1	47	1	6	\$200,000
Prior Years Commitments That Closed and Have Construction Underway	3	1	2	2	25	\$230,000
FFY 04/06 Commitments Not Closed	6	3	68	3	30	\$780,000
Totals	11	5	117	6	61	\$1,210,000

The foregoing eleven (11) projects will result in the creation of one hundred seventy-eight (178) affordable units, of which eighty-seven (87) will be considered HOME assisted and subject to the HOME regulations governing income and rent limits, as well as long term affordability. These projects will produce one hundred seventeen (117) affordable rental and sixty-one (61) affordable homeownership units. A total of \$1,210,000 in local HOME funds has been committed to these projects.

2. Down Payment Closing Cost Assistance (DPCC) Program:

For this reporting period thirty-one (31) low-income first-time homebuyers received assistance totaling \$204,793. The \$14,711 in American Dream Downpayment Initiative (ADDI) funds that assisted three homebuyers is included in this total. From its inception, this program has proven to be of great benefit to low-income residents seeking to purchase their first home. The average DPCC loan was \$6,606; the average purchase price of a single family home was \$154,890; and the average purchase price of a condominium was \$140,983. Given the current real estate market in the region, it is not a surprise that none of the assisted households were very low income (30-50% of area median income) and that all thirty-one (31) assisted households had incomes of between 51% - 80% of median income. **To date four hundred seventy-nine (479) households have received assistance through the DPCC Program.**

3. Homeowner Repair Program (HRP):

The HRP provided fourteen (14) low-income homeowner households with assistance totaling \$134,900 during this reporting period. The average HRP loan was \$9,636. The types

of repairs included, among others, new roofs, window and door replacement, septic repairs, and gutter replacement. **To date one hundred ninety-two (192) households have received assistance through the HRP.**

The Commission contracted with the Housing Assistance Corporation (HAC) to administer delivery of both the DPCC and HRP assistance to eligible households.

	Households Assisted- FFY 06	Households Assisted- Total Program
Down Payment/Closing Cost Program	31	479
Homeowner Repair Program	14	192

21% of the recipients receiving HOME assistance this program year were minorities, while the County minority population is 6.6%. For the first two years of the Con Plan, 15% of the recipients receiving HOME assistance were minorities.

B. CONSORTIUM PERFORMANCE MEASUREMENTS

The following tables with outcome measures were included in the 2005-2009 Consolidated Plan, The actual units totals include only those projects that had HOME funds invested. In addition, HUD’s objective and outcome performance measures are referenced.

Rental Housing Objectives: Affordability for the purpose of providing decent housing

Obj #	<u>Specific Objectives</u>	Performance Measure	Goal	Units- 2006	Goal- 2005- 2006	Units- 2005-2006
1.	<u>Rental Housing Objectives</u>					
1a)	Create affordable rental housing.	Number of units	60/year	47	120	132
		Number of units for HH at or below 30% AMI	6/year	5	12	44
		Number of units for HH between 30-50% AMI	14/year	23	28	55

		Number of newly built units that are accessible under Section 504	10% of newly built units	6% (3 of 47)	10% of newly built units	9% (10 of 114)
		Number of newly built units that meet Energy Star standards	100% of newly built units	100% (47 of 47)	100% of newly built units	100% (114 of 114)

Ownership Housing Objectives 2a) and 2b): Affordability for the purpose of providing decent housing

Obj #	Specific Objectives	Performance Measure	Goal	Units/HH- 2006	Goal- 2005-2006	Units/HH- 2005-2006
2a)	Create affordable ownership housing.	Number of units	10/year	6	20	38
		Number of units for HH at or below 50% of AMI	1/year	0	2	8
		Number of newly built units that are accessible under Section 504	10% of newly built units	0% (0 of the 6 newly built units)	10% of newly built units	21% (7 of the 34 newly built units)
		Number of newly built units that meet Energy Star standards	100% of newly built units	100% (6 of 6 units)	100% of newly built units	82% (28 of 34 units)
2b)	Provide down payment/closing cost assistance for first time homebuyers	Number of buyers assisted	20/year	31	40	74
		Number of minority HH assisted	10% of assisted HH	23% (7 of 31)	10% of assisted HH	18% (13 of 74)

Ownership Housing Objective 2c): Accessibility for the purpose of providing decent housing

Obj #	Specific Objectives	Performance Measure	Goal	Households-2006	Households-2005-2006	Households-2005-2006
2c)	Provide homeowner rehab assistance for needed health, safety, and disability related repairs	Number of HH assisted	10/year	14	20	28
		Number of minority HH assisted	10% of assisted HH	21% (3 of 14)	10% of assisted HH	14% (4 of 28)

Homeless/Special Needs Objectives

Obj #	Specific Objectives	Performance Measure	Goal	Units-2006	Goal-2005-2006	Units-2005-2006
1.	<u>Homeless Objectives</u>					
1a)	Create permanent supportive housing for homeless individuals or families.	Number of units	8/year	0	16	0
		At least 75% of units for high priority category of need	6/year	0	12	0
2.	<u>Special Needs Objectives</u>					
2a)	Create rental housing for any of the high priority special needs	Number of units	5/year	0	10	0

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C. SOFT SECOND LOAN PROGRAM- FY 07

- 20 loans made- program total since inception in 1992- 469;
- Over \$2.6 million in additional program funds secured since 1992; program now state-wide and applications for specific town/regional allocations not necessary;
- Leveraged over \$49 million in private financing;
- Program now available on Cape to households up to 100% of median income.

D. OTHER INITIATIVES

- Coordinate the Affordable Housing **Technical Assistance Program**, which several times a year (as funds allow) makes \$3,000 to \$5,000 awards to towns, local housing authorities, and nonprofit organizations as seed money for affordable housing planning and development. The Commission made seven (7) awards totaling \$26,500 to three Towns, two housing authorities, and two non-profit organizations.;
- Sponsored or cosponsored the following workshops: Chapter 40B and Planned Production; the Local Initiative Program; Balancing Small Scale Development and Affordable Housing; and Affordable Housing and Open Space. These well-attended workshops brought in state officials and local and regional experts to help town boards and staff, local housing activists, and non-profit and for-profit developers involved with affordable housing development on the Cape;
- Started process to create a regional affordable housing best practices guidebook;
- Annual Update of Cape Chapter 40B study;
- Active participation in the Leadership Council To End Homelessness. The Council’s application last year was successful in securing \$1,150,071 in funding for various ongoing homelessness efforts and programs, including \$153,100 to assist in the creation of six new permanent supportive housing units by Housing Assistance Corporation.

