



Statement on the Housing Trust Fund and Affordable Home Ownership

The Washington Low Income Housing Alliance works to ensure that everyone in Washington has the opportunity to live in a safe, healthy, affordable home. We believe that thriving communities are inclusive and have room for everyone. That requires a healthy continuum of housing affordable and available to people across income levels, from people leaving homelessness to low- and moderate-wage workers, and it includes both rental and homeownership options.

The Housing Alliance values affordable home ownership and believes the state has an important role in expanding and preserving homeownership for low-income households because:

- Owning a home helps low-income families build assets that can provide stability for the future;
- Permanently affordable homeownership can help prevent displacement resulting from gentrification as communities grow;
- Expanding affordable homeownership opportunities can help reduce the wealth gap between people of color and white people, created by redlining, predatory lending, and other forms of racial discrimination;
- Homeownership plays an especially important role in rural communities, where housing costs are lower, and less land is zoned for multi-family development, making support for homeownership an important part of addressing rural housing needs.

The Housing Alliance supports state investments in affordable homeownership at historic levels through the Housing Trust Fund. We also support investments in weatherization and home repair for low-income homeowners, expanding protections for owners of manufactured homes, and efforts to prevent low-income households from losing their homes to foreclosure.

Housing Trust Fund

The Washington State Housing Trust Fund is an important tool for expanding housing opportunities for low-income people. Since 1989, the Housing Trust Fund has invested over \$1 billion and leveraged an additional nearly \$4 billion to create approximately 44,000 affordable homes across the state.

The majority of people living in HTF homes are extremely low-income and have the fewest options for accessing housing on the private market. However, the Housing Trust Fund statute¹ lists eligible activities that include supporting for first time homebuyers. As a result the Housing Trust Fund has funded programs across the full continuum of need.

The Housing Alliance supports allocating Housing Trust Fund resources in a way that provides the greatest flexibility for addressing local needs and priorities, leveraging other funds, and ensuring funds can be used in rural, urban, small town, and suburban communities across the state.

We encourage advocates to join us in working for a \$200 million investment in the Housing Trust Fund for the 2017-19 biennium, and avoiding set asides that limit flexibility in spending those funds.

¹ RCW 43.185