



A Regional Housing Bond Will Help Reduce and Prevent Homelessness

No matter what we look like, how much we earn, or where we lay our heads down to sleep, we all need a safe place to call home. But for years, our region and our state have failed to invest sufficiently in affordable housing, while rising rents have pushed more and more of our neighbors into homelessness. **This November, Bay Area voters will have a historic opportunity to change the status quo.**

The Bay Area Housing Finance Authority (BAHFA) is preparing a **\$20 billion bond to build and preserve more than 70,000 affordable homes** in the nine-county Bay Area. This measure will help advance the comprehensive set of solutions we need to reduce and prevent homelessness.

- **Permanent homes are the proven long-term solution** to homelessness.
- But in the Bay Area where affordable homes are scarce and thousands of people sleep outdoors every night, we also need **immediate interim options** that provide **safe places for people who are unsheltered to stay** while they get connected to permanent housing.
- We also need to do more to **prevent homelessness before it happens**, keep low-income people housed, and reduce the number of people who become homeless every day.

Whether we're from the suburbs or the city, renter or landlord, homeowner or unhoused, we're ready for solutions. And we have the power to make change together. **Will you join the movement to create a more livable and affordable Bay Area?** [Endorse the campaign](#) and get involved.

The bond will prioritize new deeply affordable homes

- 80% of the bond will be allocated to all nine counties and the largest Bay Area cities. **These jurisdictions are required to prioritize new housing construction for extremely low, very low, and low-income households.**
- BAHFA will prioritize its share of funds (20%) to create new **housing for people who are currently homeless, and extremely low-income households**—many of whom are housing-insecure and at risk of homelessness.
- **Permanent Supportive Housing is a proven solution for people who have been chronically homeless** and others with extremely low incomes who have complex medical or behavioral health needs. On-site supportive services help ensure people don't just have a home, but that they can stay healthy and housed long-term.
 - There are currently less than 19,000 units of this vital housing option across the Bay Area—far too few to meet the need.

- Supportive housing requires operating subsidies to cover the cost of the specialized services it provides. While bond money isn't currently slated to fund those operating expenses, it can **cover the construction costs and potentially free up resources to help with ongoing operational costs.**

The bond will help keep people housed

Keeping people housed is critical to ending homelessness, and this bond will support our region's efforts to prevent homelessness. Across the Bay Area today, at least three people are becoming homeless for every one that is housed through local homeless response systems.

- At least 15% of total bond funds will be used to **preserve existing affordable housing.**
- Preservation strategies help **keep homes affordable and available for tenants with low incomes.** It protects very vulnerable renters from the risk of eviction and displacement.
 - Bond funds can be used to **lock in affordable rents** on "naturally occurring" affordable housing,
 - and to **extend affordability guarantees** on homes where it would otherwise expire soon.
- BAHFA has a broad mandate to protect tenants from displacement and prevent homelessness. While the bond has limited uses to directly prevent homelessness, **BAHFA will be able to reinvest interest and fees** from the loans it will make using bond funds **to test, implement, and support a wider range of programs to keep people housed.**

Bond funds can create safer, dignified interim housing options

"Interim housing" refers to dwellings that provide a short-term home in which people can stabilize and heal after being unhoused, while they get connected to a permanent home. [Learn more about interim housing](#) from All Home or [see some examples of it.](#)

- Bond funds could be used to **acquire land for permanent housing, and use the site for interim housing** while plans for permanent affordable housing are developed and approved, which often takes years.
- Jurisdictions could use bond funds to **produce interim housing** that offers a basic level of individual privacy, supportive services, security, and space to keep belongings.
- BAHFA and jurisdictions can pursue small or large-scale **manufactured housing that is fast and cost-effective to develop**, such as mobile, modular, or manufactured homes.