



LIFT THE CAP Coalition Talking Points

The housing need in Ohio

An estimated 50,000 to 60,000 hard-working Ohio families cannot afford adequate housing. In their search, many put critical needs like healthcare and nutrition on hold; their children bounce from school to school, their opportunities deeply impaired. We can't change the dysfunction all at once, but we can take steps for improvement. One of those steps is lifting the cap on the Ohio Housing Trust Fund (HTF). Doing so will improve Ohio's economy while improving the quality of thousands of lives.

The HTF is a 15-year-old funding source dedicated to providing affordable housing opportunities, expanding housing services and improving housing conditions for needy Ohioans. Currently the HTF is capped at \$50 million; yet each year roughly \$65 million of revenue is generated from the recordation fee. The \$15-million difference is being used for other purposes. Because of the cap, model programs that help build lives are going unfunded.

Lifting the Cap will build Ohio's economy:

- An additional \$15 million infused into the state's housing industry equals 9,000 new jobs and more than \$200 million in wages.
- Every \$1 the state invests equals \$5 in federal and private resources, creating more working capital for Ohio.
- On average since 1991, more than 500,000 households annually have received \$504 in assistance through the Housing Trust Fund and have put that money back into the economy.
- The HTF is unique compared to other state programs: less than 5 percent of the money in the fund is used for administration costs.

Lifting the Cap will help meet urgent housing needs:

- Ohio's foreclosure rate is the highest in the nation. It ranks fourth among states that have lost the most jobs since 2001. Two Ohio cities rank in the top ten poorest in the nation. Affordable housing is an urgent need when the average household must earn more than \$25,000/year to afford a two-bedroom home. Last year more than 1

million Ohioans were cost-burdened, spending more than 30 percent of their income on housing.

- Job losses and an aging population drive the need for more home repair funding.

Lifting the Cap will help Ohioans directly through:

- Acquisition and rehab of vacant, dilapidated properties
- Home repair, including sufficient funding to cover expensive environmental issues
- Homeownership initiatives, including new construction, infrastructure funding, down-payment assistance, Individual Development Accounts, homebuyer education and foreclosure prevention assistance
- Rental housing
- Job creation

Lifting the Cap will help fund essential programs:

* (Create your own message here about the essential programs your organization and/or community manage or support)

HTF is a proven winner for Ohio:

Thousands were helped by the HTF in FY 2005:

- Home repair/rehabilitation of 1,972 units
- Supportive services with housing (case management, budgeting, life skills, substance abuse counseling, etc.) for 5,632 persons
- Down-payment assistance for 289 households
- Construction/rehabilitation of 872 rental units and 105 homeownership units
- Homelessness prevention (short-term rental assistance, utility assistance, mortgage assistance, etc.) for 9,423 households
- Private rehabilitation/repair of 54 buildings
- Business assistance provided to 62 businesses
- Training and technical assistance provided to 2,238 persons
- Private rehabilitation/repair of 48 buildings
- Business assistance to 61 businesses
- Senior service coordination for 1,798 clients.