

# Vancouver Housing Authority

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# Type of Housing Owned/Managed by VHA

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Public Housing



Section 8 RAD

Section 8 New Construction

HUD 202/811

Section 8 Project Based Vouchers

Low Income Housing Tax Credit (LIHTC)

Bond Issued

# Funding For Development then

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Section 8 New Construction

HUD 202/811

HOPE VI

LIHTC

To a lesser degree HOME & CDBG, WA Housing Trust Fund

# Funding for Development now

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~~Section 8 New Construction~~

~~HUD 202/811~~

~~HOPE VI~~

LIHTC

To a lesser degree HOME & CDBG, WA Housing Trust Fund

Hopefully a local fund will emerge

# Trends in SW Washington

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Increase in homelessness

Rapidly increasing rents with low vacancy rates resulting in moderate income households being displaced

Harder and harder to use rental assistance in market rate units because rents are above FMR and screening criteria more rigorous

Seeing increased investment in low rent unrestricted properties resulting in renovations, rent increase and displacement

Seeing a reduction in single family homes available for rent

# Challenges for creating additional housing for seniors

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Competing demands for low-income housing

High land and construction costs

Sources of funding do not provide sufficient capital to keep rents affordable for very-low income

Subsidy streams are stretched as a result of rent increases

Resistance from seniors to scale down in housing/unit size

Decreasing sources of funding for subsidized housing

Low reimbursement rates for Medicaid make it difficult to create additional assisted living and new memory care facilities

Seemingly low awareness of, and collaboration with senior home service providers

# VHA Response to Need

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Future Developments with Senior Units Designated

Support to other Developers

Rent-Buy Down Program

Section 8 Preference for Home Health Referrals

To Do List:

Creation of additional Assisted Living and Memory Care

Increase Collaboration with home health service providers