

NORTH DALLAS

Dallas Morning News October 11, 2017

Preston Hollow Dems to meet Thursday

Preston Hollow Democrats will host a general meeting from 6:30 to 8:30 p.m. Thursday at Walnut Hill Recreation Center, 10011 Midway Road.

John Greenan of CitySquare Housing and Joe Dingman of St. Jude Inc. will discuss “The Lack of Affordable Housing in Dallas.”

Other speakers include Katherine McGovern and Molly Hanchey Find more at thephd.org.

Deborah Fleck

Preston Hollow Democrats
October 12, 6:30 to 8:30 PM
Affordable Housing in Dallas

1. Self introduction
2. Background of Catholic Housing Initiative-voluntary org, not part of Diocese, founded in 1991, 768 units, working on supportive housing and other projects
3. Situation (see table):
 - a. 350,000 apartments in Dallas County: 90% market rate-10% "affordable"
 - b. 8% were funded with LIHTC (tax credits) and are by definition affordable but not to all
 - c. 10% accept vouchers
 - d. Average renter has 2/3 the income of the average homeowner
 - e. Rental demand has outrun supply
4. Three kinds of subsidy possible:
 - a. Income subsidy, e.g., section 8 (project based or housing choice vouchers)
 - b. Capital subsidy, e.g., LIHTC or HOME
 - c. Charity, e.g., CHI
5. Problems:
 - a. Not enough money to go around as is
 - b. Administration's budget eliminates CDBG and HOME (HUD funds)
 - c. Atypical distribution of vouchers
 - d. Discrimination against voucher holders (see chart)
 - e. Excessive fee loads on LIHTC structure divert funds from housing
 - f. With best of intentions, fair housing advocates have forced LIHTC allocations to remote sites
 - g. Unique factors in City of Dallas
6. What can be done:
 - a. Fight to keep HOME and CBDG funds
 - b. Reform LIHTC regulations to make it less appealing to profit oriented developers
 - c. Encourage community based organizations to provide cost effective solutions
 - d. ??? pray for a recession ???

Dallas Multifamily Unit Snapshot
 October, 2017

City of Dallas					Dallas County			
Price Class	# props	# units	Avg # units	Avg Rent Rate/sf	# props	# units	Avg # units	Avg Rent Rate/sf
A	192	45,722	238	1.93	211	51,114	242	1.91
B	178	44,213	248	1.51	239	62,319	261	1.51
C	254	62,103	245	1.24	429	98,861	230	1.24
D	296	64,135	217	0.98	515	100,347	195	0.98
Affordable*	193	31,191	162		212	35,467	167	
Total	1,113	247,364			1,606	348,108		

* "Affordable" means it has LIHTC or other income restriction and/or has project based housing assistance contract

LIHTC (both 4% and 9%)		185	27,832	150
Accept housing choice vouchers (all price classes)	est	226	34,000	

% of properties accepting section 8 vouchers by zip code Source: Inclusive Communities Project May, 2017

