



NATIONAL RURAL HOUSING COALITION

Fast Facts!

Preserving Affordable Housing in Rural America

Preserving affordable housing not only helps low-income families and seniors maintain access to clean, decent, and affordable housing and basic community services, but also protects millions of taxpayer dollars that have been invested in affordable rental housing over the past decades.

Multi-Family Preservation and Revitalization

FY17, Final:	\$41 M
FY18 Budget Request:	\$20 M
FY18 House:	\$35 M
FY18 Senate:	TBD

Rural Development Vouchers

FY17, Final:	\$19.4 M
FY18 Budget Request:	\$20 M*
FY18 House:	\$20 M*
FY18 Senate:	TBD

* indicates included in amount for MPR

What it is:

Congress must invest in innovative strategies – like the Multi-Family Preservation and Revitalization Demonstration program – to preserve affordable rental housing.

⇒ In FY15, the demonstration program successfully used \$24 million in loan deferrals, zero percent loans, soft seconds, grants, and subsequent loans to keep more than 1,800 units affordable in rural communities.

⇒ In FY15, the Rural Development Voucher Demonstration program helped more than 4,000 families remain in a Section 515 Rural Rental Housing unit after the owner pre-paid the mortgage and raised their rent. Over \$14.1 million was obligated for these vouchers, with a 95 percent renewal rate.

Why it Matters:

- ◆ Experts agree that a minimum of \$5.5 billion over the next 20 years is needed to preserve aging Section 515 and Section 514 properties and to rehabilitate or replace obsolete infrastructure. Today, the average Section 515 property is more than 34 years old.
- ◆ Between 2016 and 2027, the number of properties exiting the portfolio averages around 74 properties per year. That number sky rockets in 2028 to 407, and averages 556 properties per year for the next five years (2028 through 2032). Between 2032 and 2050, an estimated 12,530 properties will mature or be prepaid.
- ◆ The MPR financed an estimated 26,459 units in 1,218 properties between 2006 and 2014, and is an essential resource to preserve USDA's multifamily housing portfolio.

Learn more about how the FY 2017 budget impacts rural communities by reviewing NRHC's other Fast Fact Sheets!

The National Rural Housing Coalition (NRHC) is national member organization of community groups, public officials, and non-profit developers who believe that rural people have the right, regardless of income, to decent, affordable housing, clean drinking water, and basic community services.

Contact Us

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