

# **Workshop & Discussion: The San Diego Housing Commission's Housing Footprint, Community Role, and Economic Impact on San Diego**



San Diego Housing Commission Board  
November 20, 2015

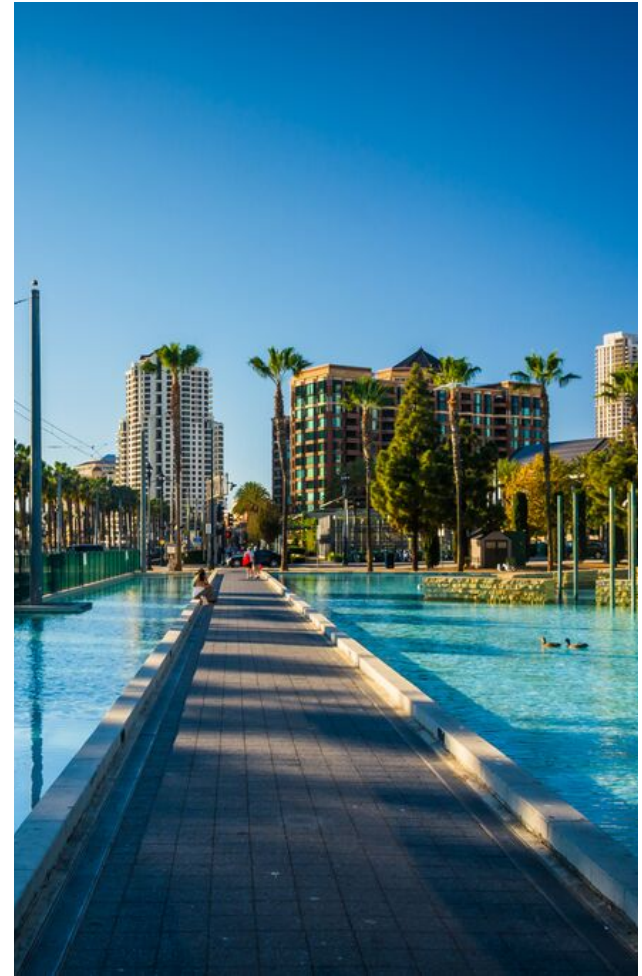
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## **Fermanian Business & Economic Institute**

# **INTRODUCTION**

The Institute is a strategic unit of PLNU that specializes in a variety of consulting services dedicated to discovering insights that effect change for organizations around the globe. Our skilled team of consultants, economists, and researchers provide clients and partners with individualized, actionable results that support strategic decision-making.



## ***Clients include:***

National Association for Business Economics, California State Treasurer, Terrapin Bright Green, San Diego Military Advisory Council, San Diego Zoo Global, Sempra Generation, and many other private, public, and government organizations.



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**Fermanian Business & Economic Institute  
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# Topics

- Purpose and Approach
- Program Key Elements
- Footprint
- Spending Channels
- Conclusions

# Purpose and Approach

- Interviews of SDHC leadership team
- Collection of all data on individuals receiving SDHC services
- Collection of all operating, capital spending, and other financial statistics
- Analysis of all economic channels of influence
- Simulations of IMPLAN model to determine total economic impacts

# Four Primary SDHC Functions -- Innovations

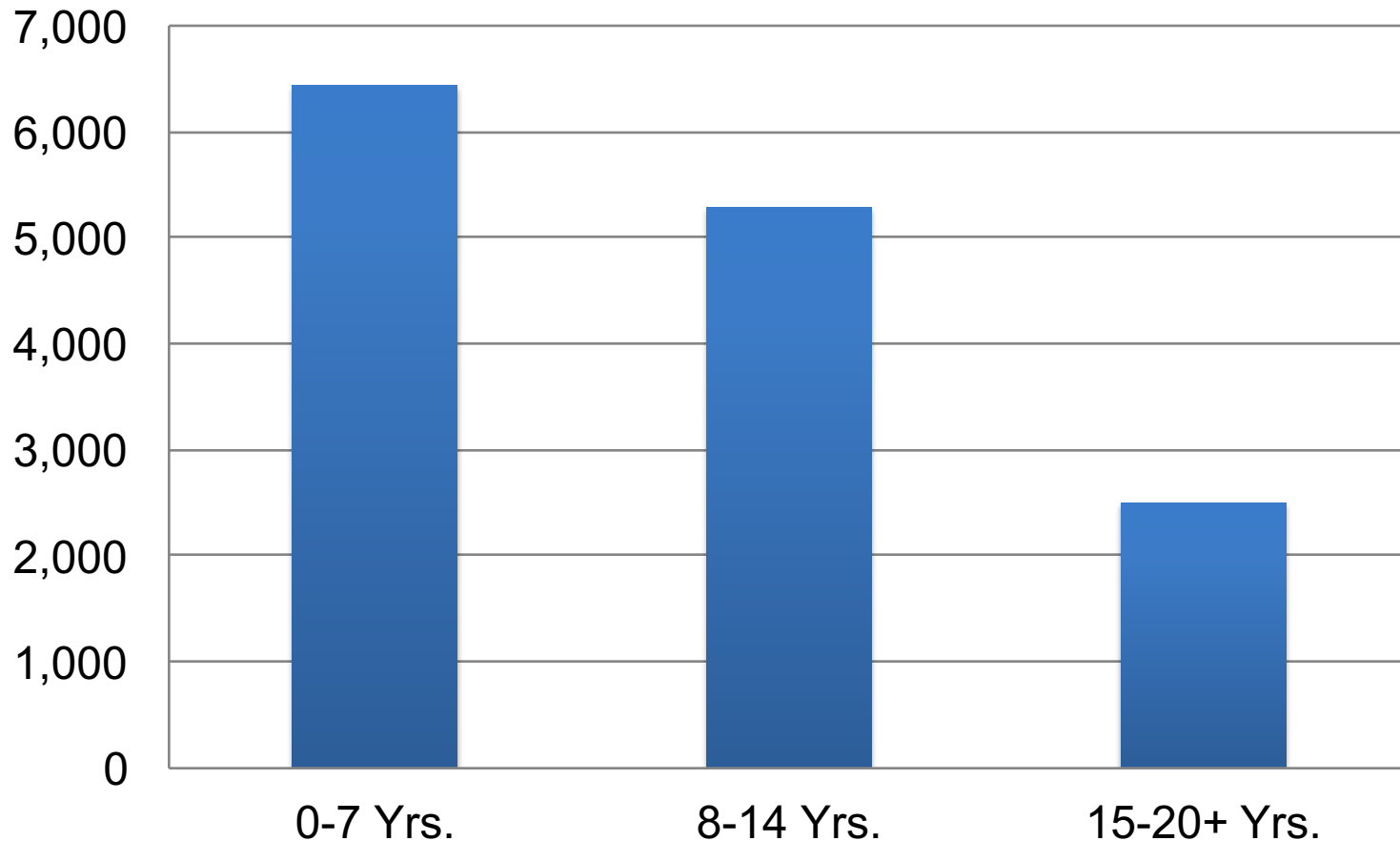
- Rental Assistance
- Creating and Preserving Affordable Housing
- Homelessness Solutions
- Workforce Development and Self-Sufficiency

# Rental Assistance

- Landlord portal
- Moving to Work program
- Not permanently required

# The Majority of Voucher Recipients Use the Voucher for 7 Years or less

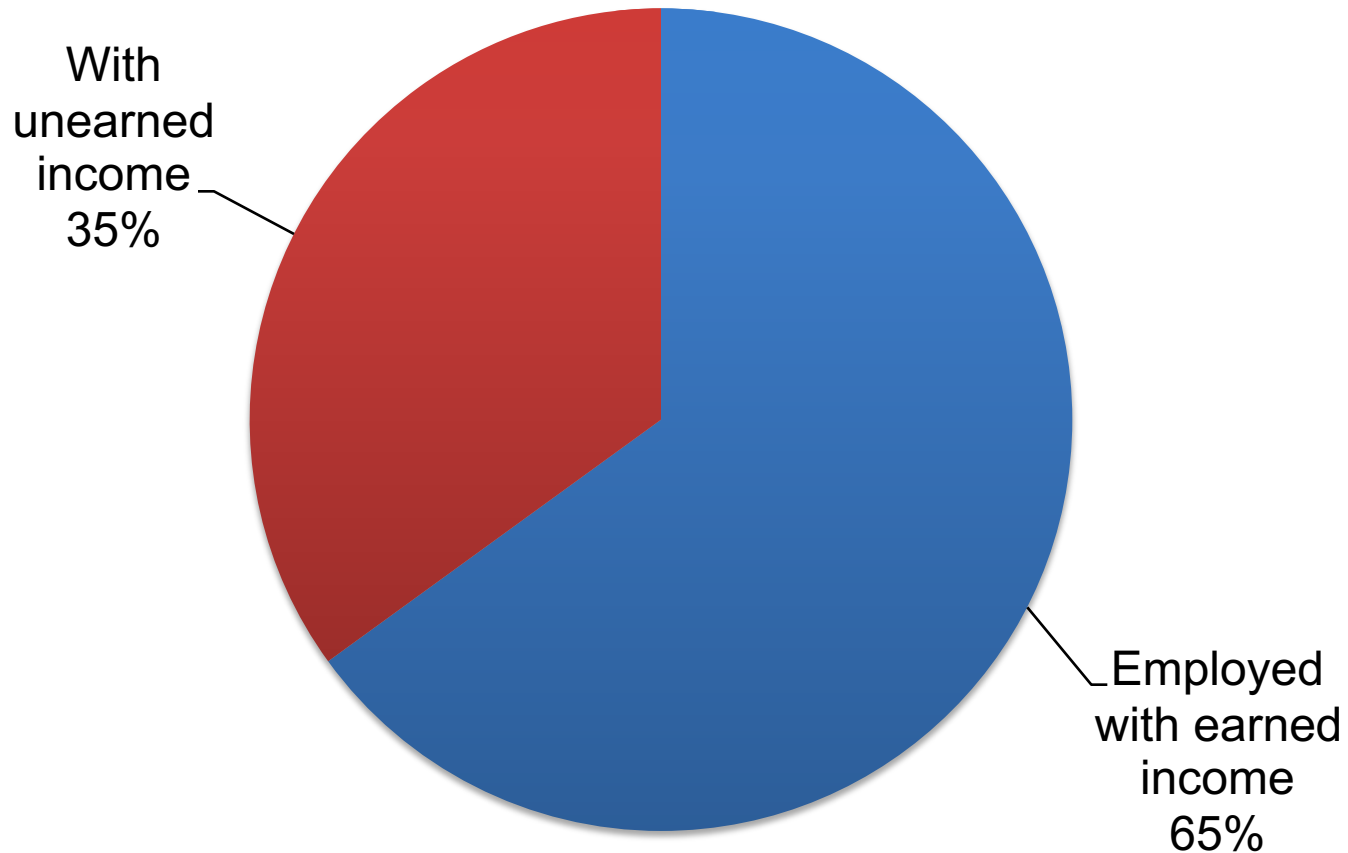
Number of Households, FY 2014





# “Work-able” Households with Earned Income

## Number of Households, FY 2014



# Creating and Preserving Affordable Housing

- 3,300 units owned or managed:
  - 2,300 SDHC
  - 1,000 Housing Development Partners, SDHC's nonprofit affiliate
- Acquiring, renovating, or financing new projects
- Loans for first-time buyers and health/safety upgrades

# SDHC Provides Path to Home-Ownership

June 30, 2014

Loan Type	Loan Portfolio	Number of Loans
Multifamily Rental Developments	196,981,730	116
First-Time Homebuyers	\$47,894,993	1,396
Affordable For-Sale Housing Program	59,880,335	280
Home Rehabilitation	17,507,909	973
<b>Total</b>	<b>\$322,264,967</b>	<b>2,765</b>

# Homelessness Solutions

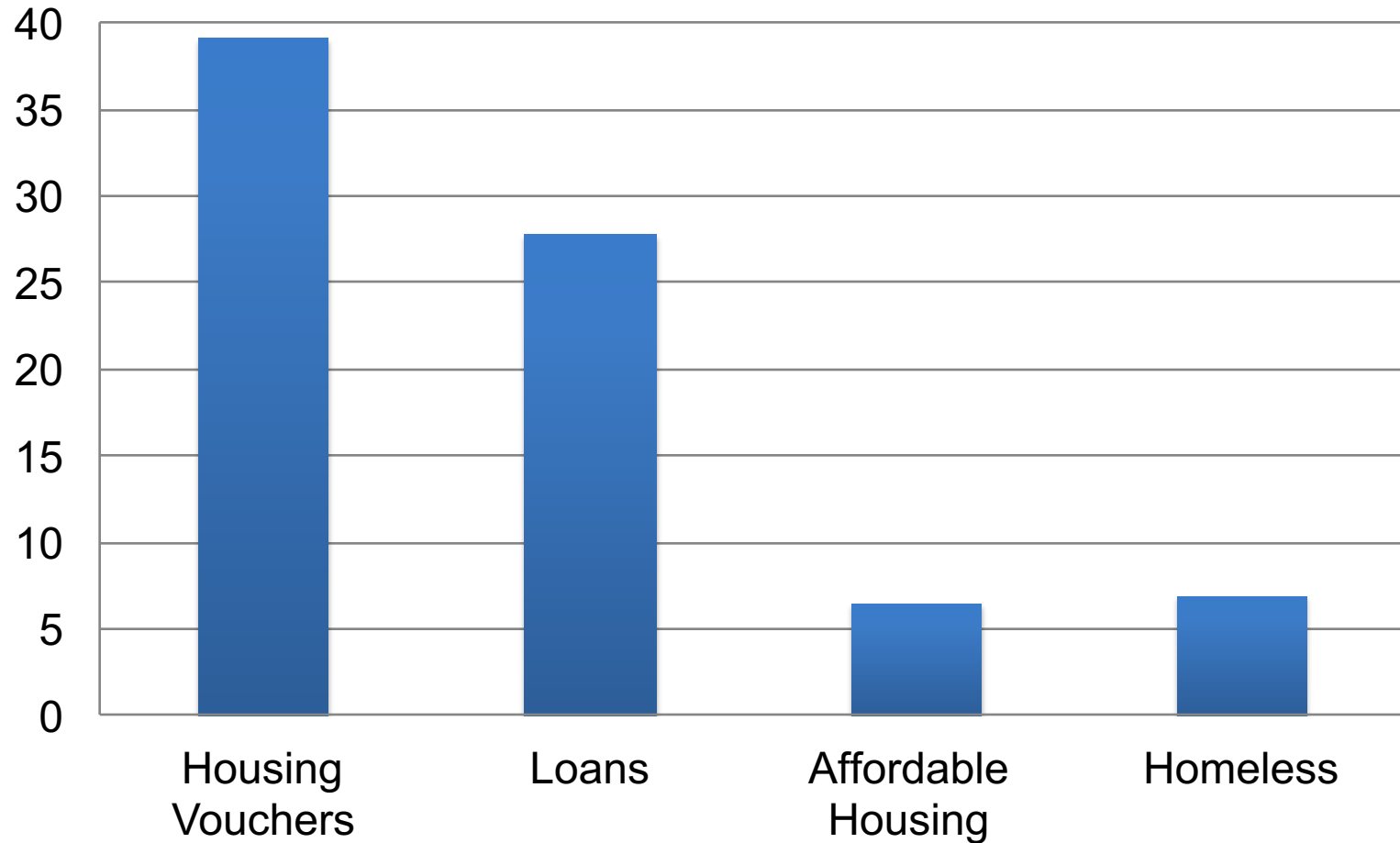
- Housing First – San Diego
- 3-year strategic plan
- 1,500 individuals

# Workforce Development and Self-Sufficiency

- Achievement Academy
- Family Self-Sufficiency Program

# SDHC Empowers 77,000 San Diegans

Thousands of individuals, FY 2014

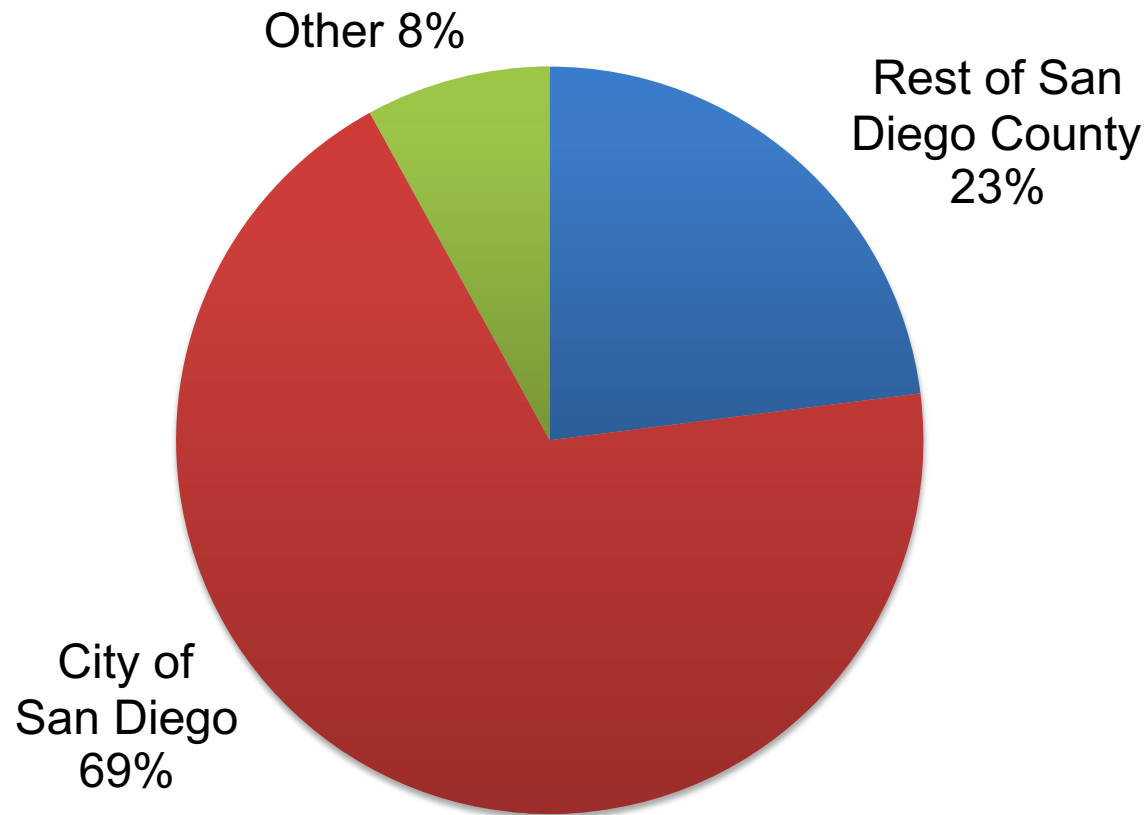


# SDHC Funds Directly Feed into San Diego's Economy

Millions of dollars, FY 2014

Housing Vouchers	\$147.3
Rent Savings	48.9
Loans	19.7
Grants	17.1
Property Expense	9.5
Compensation	23.6
Operations and Supplies	8.3
Capital Spending	4.2
<b>Total</b>	<b>\$278.6</b>

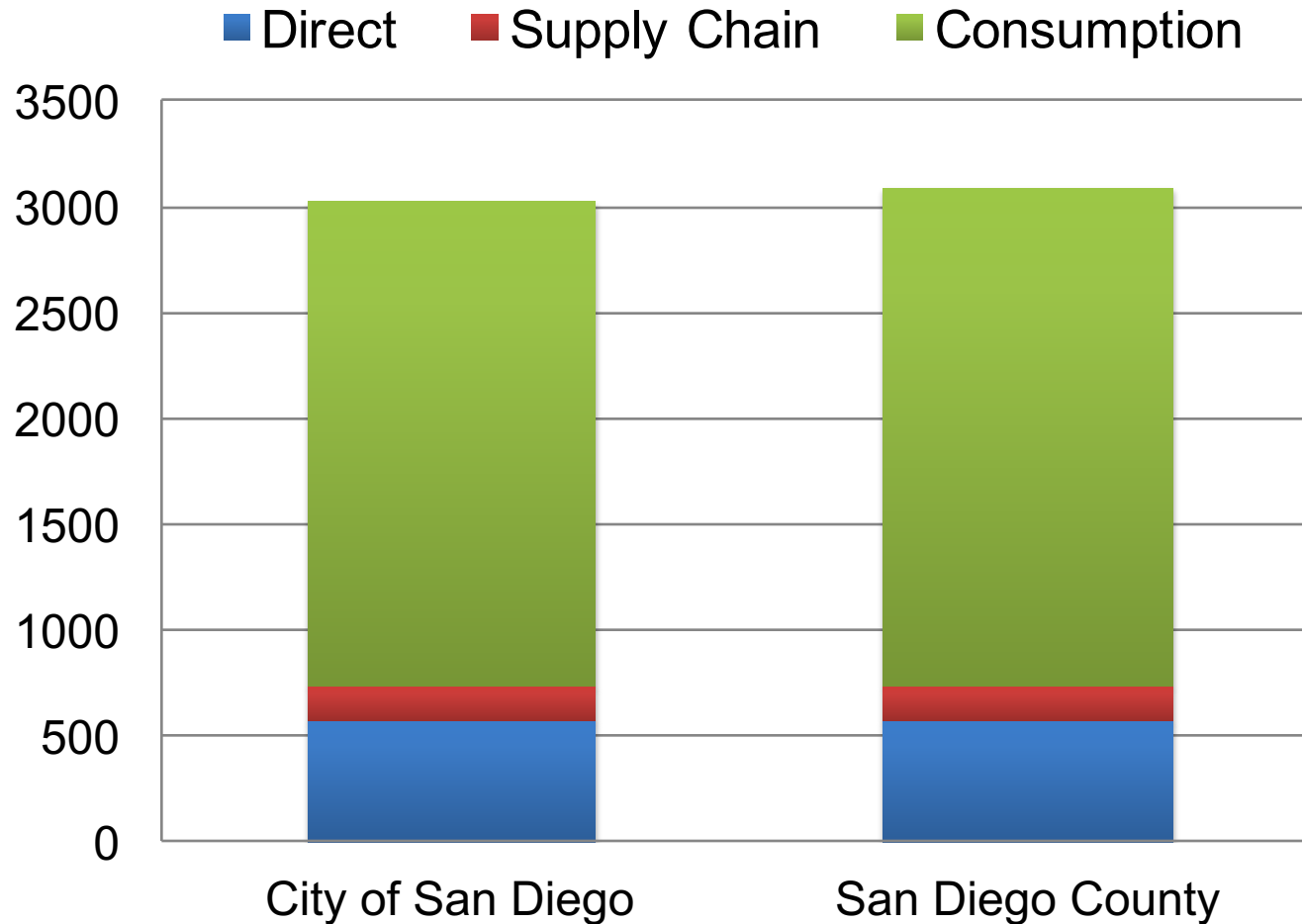
# Landlords Receiving Rental Payment Vouchers Reside Primarily in City of San Diego FY 2014





# SDHC's Ripple Effects Create Jobs

Number of jobs, FY 2014



# SDHC's Total Economic Impact

## FY 2014

	City of San Diego	San Diego County
<b>Direct Spending (\$ millions)</b>	\$279	\$279
<b>Jobs</b>	3,022	3,084
<b>GRP (\$ millions)</b>	\$240	\$270
<b>Income (\$ millions)</b>	\$303	\$316

# Conclusions

- A new model
- Large footprint and economic impact
- Challenges:
  - Rising home prices and rents
  - Federal funding
  - Regulation

# Conclusions

- Promising directions
  - Maximizing affordable housing
  - “Housing First” strategy
  - Holistic approach
  - Ultimate goal – self sufficiency

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