



Workforce Housing

Corpus Christi Housing Authority



Council Presentation
May 20, 2014



Corpus Christi Housing Authority



- Who or What is CCHA?
- What do they know about affordable housing and the housing issues facing Corpus Christi?
- Can they help with affordable housing issues?



Corpus Christi Housing Authority



CCHA is an independent local government agency with a Board of Commissioners each appointed by the Mayor

CCHA Board of Commissioners

- Priscilla Waller, Chair
 - Marsha Hardeman, Vice Chair
 - Rocco Montesano, Commissioner
 - Veronica Wenzel, Commissioner
 - Harvey Lopez, Resident Commissioner
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Corpus Christi Housing Authority



On any given night CCHA houses nearly 8,000
residents in Corpus Christi



Corpus Christi Housing Inventory



- Public Housing
 - 1836 Units
- Housing Choice Voucher Program (Section 8)
 - 1343 Vouchers
- Low Income Housing Tax Credit (LIHTC)
 - 440 Units



Corpus Christi Housing Authority



Public Housing

- Low and very low income
- Primary population <30% area median income
- Residents pay 30% of their income as rent
- HUD provides a subsidy
- CCHA/HUD own the housing



Public Housing Properties



- Andy Alaniz Gardens
- Clairelaine Gardens
- D. N. Leathers I
- La Armada I
- La Armada II
- La Armada III
- Leeward Homes
- McKinzie Manor
- Navarro Place
- Parkway Homes
- Ruthmary Price Place
- Treyway
- Wiggins Homes



Low Income Tax Credit (LIHTC)



- Low and moderate income
- Restricted to those earning <60% area median income
- CCHA is owner / partner
- Allocation of credit is highly competitive



CCHA Tax Credit Properties



- Corban Townhomes
- Hampton Port
- Sea Breeze



Housing Choice Voucher Program



- 1200 privately owned properties
- Voucher provided to resident
- Resident can take the voucher to any landlord
- Private & scattered ownership of property
- Tenant pays 30% of income
- Vouchers pays the difference
- Restricted to residents earning <80% of AMI
- But targets those earning <30%



Affordable Housing



Definition.....it depends

- According to Tax Credit Industry 60% AMI
- According to HUD 30% to 80% AMI
- According to realtors homes up to \$150,000
- Generally, most definitions agree that housing expense should not exceed 30-35% of gross income



Who is eligible for assisted housing?



	Family 1	Family of 2	Family of 4
Low Income (<80% AMI)	\$29,500 / year (\$14.18 / hour)	\$33,700 / year (\$16.20 / hour)	\$42,100 / year (\$20.14 / hour)
LIHTC Limit (<60% AMI)	\$22,980 (\$11.05/hour)	\$26,280 (\$12.63/hour)	\$32,820 (\$15.78/hour)
Very Low Income (<50% AMI)	\$18,450 (\$8.87/hour)	\$21,050 (\$10.12/hour)	\$26,300 (\$12.64/hour)
LIHTC Extremely Low Income (<30% AMI)	\$11,100 (\$5.34/hour)	\$12,650 (\$6.08/hour)	\$15,800 (\$7.60/hour)



Rental Market



Homes & Apartments For Rent	
<500	5
\$500-\$700	63
\$700-\$900	83
\$900-\$1100	87
\$1100-\$1300	64
\$1300-\$1500	41
\$1500-\$2000	41
\$2000+	31
Total	415



Affordable Rental



Hourly	Monthly	Rent (25%)	Utilities (8%)	Total (33%)
SSI	\$731	\$183	\$58	\$241
\$7.25	\$1,254	\$314	\$100	\$414
\$10.00	\$1,730	\$433	\$138	\$571
\$15.00	\$2,595	\$649	\$208	\$856
\$20.00	\$3,460	\$865	\$277	\$1,142
\$25.00	\$4,325	\$1,081	\$346	\$1,427
\$30.00	\$5,190	\$1,298	\$315	\$1,613



Corpus Christi Housing Authority



Home Ownership Opportunities



Corpus Christi Housing Authority



Homes For Sale	
<\$50,000	76
\$50,000-\$100,000	351
\$100,000-\$150,000	435
\$150,000-\$200,000	491
\$200,000-\$250,000	362
\$250,000-\$350,000	413
>\$350,000	507
Total	2,635
Considered a 5 month supply	



Minimum Income to Purchase



Purchase	Down-payment	Mortgage	Taxes & Insurance	Utilities	Total	Required Mo Income
\$75,000	\$15,000	\$60,000	\$162	\$108	\$629	\$2,518
\$100,000	\$20,000	\$80,000	\$216	\$144	\$839	\$3,357
\$150,000	\$30,000	\$120,000	\$324	\$216	\$1259	\$5,036
\$200,000	\$40,000	\$160,000	\$432	\$288	\$1,678	\$6,715

Based on 20% down payment, 6%/360 month mortgage



Workforce Housing Program



- Income Target 60% to 120% of median income
 - Scattered sites / Rental housing
 - No federal programs or resources
 - Utilize abandoned property
 - Once established, properties completely self-sufficient
 - Help fill housing needs
 - Revitalize existing neighborhoods
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Workforce Housing Program



- Next Steps
 - Identify available property
 - Identify available start-up funding
 - Establish long term funding structure