

OHCS Affordable Housing Preservation Framework (2023)

- 1. Projects with expiring federal rent assistance contracts**
\$100-\$125M needed over next 5 years
- 2. Projects with expiring rent restrictions**
\$310-390M needed over next 5 years
- 3. Affordable properties at risk of loss due to urgent physical or financial challenges**
- 4. Manufactured home parks**



3,700+ affordable homes scheduled to “expire” between now and 2029.

Bond funding to preserve affordable homes

\$285M with \$25M dedicated to manufactured housing parks

Protect tenants whose homes may convert to market rate

SB 31 Resources and support for low-income residents facing the loss of their homes

SB 973 Improved transparency and more advance notice for tenants whose homes are scheduled to convert to market rate

Assess and stabilize Oregon's existing affordable housing

\$8.6M Permanent Supportive Housing operations and resident services

SB 32 Improved tracking and reporting on the status of expiring affordable housing

SB 51 Establish the Affordable Housing Preservation Program in the Housing and Community Services Department; \$7.3M for property management and asset management support

SB 829 \$5M insurance premium relief program for regulated affordable housing, shelters and transitional housing sites; Study options for reducing insurance costs going forward

HB 3236 Allow the Oregon Affordable Housing Tax Credit to be used for preservation