

HUD AWARDS \$5.1 MILLION TO IMPROVE, PRESERVE NATION'S PUBLIC HOUSING STOCK IN IOWA

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Annual funding to housing authorities a down payment toward addressing

\$25.6B backlog in large-scale repair, renovation costs

WASHINGTON – U.S. Department of Housing and Urban Development Secretary Shaun Donovan today awarded \$5,118,535 to public housing authorities in Iowa. The funds will allow these agencies to make major large-scale improvements to their public housing units. [View a full list of public housing authorities receiving funding.](#)

HUD's [Capital Fund Program](#) provides annual funding to all public housing authorities to build, repair, renovate and/or modernize the public housing in their communities. This funding can be used to make large-scale improvements such as new roofs and to make energy-efficient upgrades to replace old plumbing and electrical systems.

“While this funding will certainly help housing authorities address long-standing capital improvements, it only scratches the surface in addressing the deep backlog we’re seeing across the country,” said Donovan. “Housing Authorities need nearly \$26 billion to keep these homes safe and decent for families, but given our budget realities, we must find other, innovative ways

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to confront the decline of our public housing stock. That's why we introduced our new [Rental Assistance Demonstration](#) (RAD) as part of our comprehensive strategy to keep these homes on firm financial footing."

Sandra B. Henriquez, HUD Assistant Secretary for Public and Indian Housing, added, "Unless we transform the way we fund our public housing authorities, local managers will be increasingly forced to choose between repairing roofs, replacing plumbing, or worst of all, demolishing or selling their properties. We simply can't afford to let that happen."

Earlier this month, HUD released [Capital Needs in the Public Housing Program](#), a study that updated the national estimate of capital needs in the public housing stock in the U.S. The study found the nation's 1.2 million public housing units are facing an estimated \$25.6 billion in much-needed large scale repairs. Unlike routine maintenance, *capital needs* are the large-scale improvements required to make the housing decent and economically sustainable, such as replacing roofs or updating plumbing and electrical systems to increase energy efficiency. This study updates a 1998 analysis and includes costs to address overdue repairs, accessibility improvements for disabled residents, lead abatement, and water and energy conservation that would make the homes more cost effective and energy efficient.

Over the last 75 years, the Federal Government has invested billions in the development and maintenance of public and multifamily housing – including providing critical support through HUD's Capital Fund. Still, the nation continues to lose thousands of public housing units annually, primarily due to disrepair. To protect the considerable Federal investment and respond to the growing demand for affordable rental housing, the Obama Administration has proposed a comprehensive strategy to preserve this inventory. HUD's Transforming Rental Assistance Initiative will allow housing authorities to leverage public and private financing to address capital needs and make public housing units affordable for the long term.

In FY 2012, HUD is requesting \$200 million for a Transforming Rental Assistance demonstration to rehabilitate federally subsidized affordable housing, including public and multifamily housing units. The Rental Assistance Demonstration would allow owners to continue to make standard life-cycle improvements to this inventory, modernize or replace obsolete units, and stem the loss of stock from private sector partners choosing to opt-out of affordable housing programs. The funds used to bring 255,000 properties into a reliable, long term, project-based rental assistance contract will enable public housing authorities to raise more than \$6.1 billion in private financing to reduce the large backlog of capital repair needs and in the process, support significant job creation in communities across the country.

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