

Permanent Affordability



From 1990 to 2008, New York City lost 31% of its subsidized affordable housing stock¹ and ANHD's research finds that 72.3% of affordable city-subsidized units created between 1987 and 2007 is at risk of losing affordability by 2037.² This erosion is caused in part when publicly-subsidized housing has a built-in expiration date for affordability. For decades the city and state have financed subsidized housing that requires just 30 years or less of affordability, after which developments originally built for low-income residents abandon affordability requirements. This has undermined much of the available affordable housing.

ANHD secured a policy change in 2013 in the use of Tax Credits given by New York State, where a 50-year affordability term is now mandatory for 9% Low Income Housing Tax Credits. Immediately following this policy win, ANHD presented a paper to and met frequently with HPD leaders to aggressively organize and advocate for a 60-year affordability term for all 9% and 4% Tax-Credit projects. In July 2014, we won 60-year affordability for 9% Tax-Credit projects, which typically accommodate lower-income, more heavily subsidized housing. ANHD is continuing to aggressively campaign for 60-year affordability for 4% tax-credit projects, which produce a slightly higher volume of housing, but typically for higher AMIs.

Click below for ANHD's policy reports:

[Real Affordability - 2013](#)

[Complete Analysis of Mayor's Housing Plan – 2014](#)

[How Much Did Real Estate Benefit in the Bloomberg Year? – 2014](#)