

Municipal Affordable Housing Trusts Community Preservation Coalition May 8, 2010



Massachusetts
Housing
Partnership

160 Federal Street
Boston, MA 02110

MHP Community Assistance

- **MISSION:** Use private investment to bring more affordable housing to Massachusetts
- Technical assistance to communities, housing authorities
- Grants to neighborhood based non-profit housing developers
- Technical assistance to over 300 communities in MA



MHP Resources

www.mhp.net

The screenshot shows the homepage of the Massachusetts Housing Partnership (MHP). At the top, it says "MASSACHUSETTS HOUSING PARTNERSHIP" with a "Welcome To MHP" button. Below is a navigation menu with links for HOME, VISION, COMMUNITY INITIATIVES, RENTAL DEVELOPMENT, HOMEOWNERSHIP, and ABOUT US. The main content area features a "What's New At MHP" section with a headline about "SoftSecond's Funds for Fixer Uppers program now available in Lawrence". Below this is a "Housing Headlines" section with several news items, including "Harwich: OKs \$100K for rental help, foreclosure prevention" and "Springfield: Vacant home fire sends neighbors scurrying". There is also a "Homeownership" section with a headline "14,000 and counting" and a "Learn More..." link.

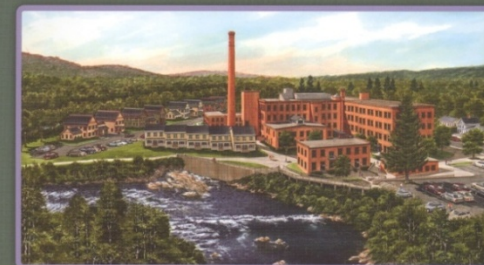
4th Annual Housing
Institute

Municipal Affordable Housing Trust Guidebook

*How to envision, shape,
get support and succeed
with your community's
local housing trust*

Prepared by:
Massachusetts
October, 2009

CPA and Affordable Housing



Prepared by:
Massachusetts
Housing Partnership
MHP

Citizens' Housing and
Planning Association
CHAPA
Citizens' Housing and
Planning Association

A guidebook on how cities
and towns can use Community
Preservation Act funds to support
local housing efforts

Reasons to form a Municipal Trust

- Need to address affordable housing
- Local control of housing initiatives
- Benefits of housing committee
- Flexible and broad powers to engage in real estate activities
- Can accumulate funds from variety of sources and spend with Trust approval

History of Massachusetts Municipal Affordable Housing Trusts

- MA remains one of the most expensive states for housing
- 2000 Community Preservation Act passed & interest in forming trust increased
- 2003 Chap. 40B Governor's Task Force recommendations to increase ability to produce affordable housing locally
- 2005 MAHT Fund Law (MGL c. 44 s 55C)

What do we mean by “affordable housing”?

HUD moderate income

<80% Area Median Income (AMI)

HUD low income

<50% AMI

DHCD/ 40B Subsidized Housing Inventory

<80% AMI

Require long term deed restriction

CPA

<100% AMI

Require long term deed restriction

Municipal Affordable Housing Trust ---”affordable housing” is not defined. Can set to established definition or create rationale for alternative based on local needs. Deed restriction optional.

Contact Information

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