

**Department of Housing and Community Development
Housing Policy Division**

Answers to the questions below include draft FY 08-09 data that is under review for publication

1. *How much is held statewide by redevelopment agencies in their Low & Moderate Fund?*

Draft figures for end of FY 08-09 show:

- \$5.1 billion (b) as Total Fund Equity (funds and assets excluding all liabilities)
- \$3.2 b as Net Resources Available (fund equity minus total assets (\$1.9b) not yet available)
- \$1.3 b as “available” funds (Net Resources Available minus both funds encumbered (\$.7b) and designated (\$1.2 b) for expenditure over next fiscal year)

2. *On average how long does it take for redevelopment agencies to spend their Low & Moderate Fund?*

Agencies spend their funds differently over each project area’s life of 40+ years.

3. *How many units have been built using Low & Moderate Funds statewide (only during the period when HCD has been receiving reports)? Provide if possible based on income -- very, low, moderate - income?*

While Agencies have been reporting to HCD since 1984, we only have electronic data since 1999. The Department could provide data for prior years, but it would take some time to compile.

NEW CONSTRUCTION FOR LAST 10 YEARS

	Very-Low	Percent	Low	Percent	Moderate	Percent	Total	Percent
FY 08-09 (draft)	4,968	51.2%	3,109	32.1%	1,620	16.7%	9,697	100%
FY 07-08	5,328	57.3%	2,572	27.6%	1,404	15.1%	9,304	100%
FY 06-07	5,278	50.1%	2,908	27.6%	2,352	22.3%	10,538	100%
FY 05-06	2,464	38.7%	2,943	46.3%	954	15.0%	6,361	100%
FY 04-05	3,902	52.1%	2,777	37.0%	817	10.9%	7,496	100%
FY 03-04	5,186	48.7%	4,050	38.1%	1,407	13.2%	10,643	100%
FY 02-03	3,626	46.4%	2,440	31.2%	1,744	22.3%	7,810	100%
FY 01-02	2,962	52.3%	1,656	29.3%	1,041	18.4%	5,659	100%
FY 00-01	2,651	49.6%	1,884	35.2%	812	15.2%	5,347	100%
FY 99-00	2,621	52.7%	1,707	34.3%	642	12.9%	4,970	100%
10-Years:	38,986	50.1%	26,046	33.5%	12,793	16.4%	77,825	100%

4. *Can you compare how many units have been built with Proposition 46 and Proposition 1C funds verses Low & Moderate Funds?*

This answer cannot be readily provided. Most assisted housing projects include multiple funding sources. Many include both Low & Moderate funds and Proposition 46 or 1C bond funds. HCD’s database does not allow for ready identification of HCD projects with Low & Moderate funds, however while it would take time, the Department could manually research the question.

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REPLACEMENT HOUSING UNITS BUILT OVER THE LAST 10 YEARS

	Very-Low	Percent	Low	Percent	Moderate	Percent	Total	Percent
FY 08-09 (draft)	510	48.3%	406	38.4%	140	13.3%	1,056	100%
FY 07-08	582	43.6%	682	51.1%	70	5.2%	1,334	100%
FY 06-07	863	46.7%	656	35.5%	328	17.8%	1,847	100%
FY 05-06	493	45.6%	394	36.4%	195	18.0%	1,082	100%
FY 04-05	731	78.0%	166	17.7%	40	4.3%	937	100%
FY 03-04	875	51.4%	669	39.3%	157	9.2%	1,701	100%
FY 02-03	448	29.0%	314	20.3%	783	50.7%	1,545	100%
FY 01-02	1,197	56.2%	589	27.7%	344	16.2%	2,130	100%
FY 00-01	641	42.4%	680	45.0%	191	12.6%	1,512	100%
FY 99-00	957	59.5%	612	38.0%	40	2.5%	1,609	100%
10-Years:	7,297	49.5%	5,168	35.0%	2,288	15.5%	14,753	100%