

# Florida Housing Update

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**Florida ALHFA**  
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# Overview of Florida Housing Finance Corporation

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- Chapter 420, Part V, Florida Statutes governs Florida Housing Finance Corporation (FHFC).
- FHFC was created to meet statewide affordable and workforce housing needs through the administration and implementation of programs related to the allocation of resources for the development and preservation of rental housing and homeownership opportunities.
- FHFC is governed by an eleven-member Board of Directors. The Governor appoints nine members. The Senate and House appoint one member each.
- The 2023 Live Local Act expanded FHFC programming!

# Guiding Principles of Florida Housing Finance Corporation

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- Prioritize mission and strategic plan.
- Conduct data-based decision making.
- Obtain public and stakeholder feedback and participation.
- Operate with transparency.
- Administer programs with maximum flexibility for market conditions.
- Ensure predictability for private sector financing partners.

# Overview of Affordable Housing Delivery System

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- Private developers seek financing from Florida Housing to build rental housing.
- In exchange for the financing, the owner of the development agrees to reserve units to be set aside at certain Area Median Incomes (AMIs), with associated rents, which are designated by state or federal statute.
- The rental units are then required to be set-aside for 30-50 years, depending on the financing program.
- Most resources are administered competitively.

# What is the Difference Between Affordable and Workforce Housing?

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- Nothing!
- Traditionally, workforce housing is considered housing for individuals whose incomes are greater than 60% AMI, but less than 120% AMI.
- Affordable housing has been considered housing for individuals whose incomes are at or below 60% AMI; however, data reflects these individuals are part of the workforce.
- What AMIs have the greatest need for housing?
- How is need determined?

# Example Occupation AMIs

<b>Occupation</b>	<b>Collier County AMI 1 Person HH</b>	<b>Orange County AMI 1 Person HH</b>
Childcare Worker	45%	45%
Home Health Aide	45%	45%
Food Service Worker	50%	55%
Hospitality Worker	45%	55%
Construction Laborer	60%	65%
Customer Service Rep.	60%	70%
Auto Mechanic	70%	70%
Firefighter	90%	80%
Police Officer	90%	90%
School Teacher	110%	80%
Nurse	120%	120%

Source: Shimberg Center, 2023 Wage Data; FHFC 2023 Income and Rent Limits

# What is the Relationship Between FHFC as Issuer and Local HFA Issuers?

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- WE NEED YOU!
- All competitive “gap” resources for the production of new units that FHFC administers need tax exempt bond allocation to fully realize noncompetitive low-income housing tax credits and maximize new unit production throughout the state.
  - State Apartment Incentive Loan Program (SAIL)
  - HOME Investment Partnerships (HOME)
  - Community Development Block Grant for Disaster Recovery (CDBG-DR)
  - Rental Recovery Loan Program (RRLP) for Disaster Recovery
- These finite gap resources need local bond issuance in addition to FHFC bond issuance to maximize new unit production.

# What is the Relationship Between FHFC as Issuer and Local HFA Issuers?

Request for Application (RFA)	Number of Counties with Local Issuances	Amount of Local Issuance in RFA	Amount of Competitive State Resources Leveraged	Number of New Units
2023-205/2022-205 SAIL Funding for Family & Elderly with Bonds & LIHTC	7 Counties	\$428,450,000	\$94,894,300	2,294
2023-211 Construction Inflation Response Viability Funding	5 Counties	\$155,640,000	\$37,897,501	1,111
2023-304 RRLP Funding for Hurricane Ian and Nicole Impacted Counties	1 County	\$56,000,000	\$21,716,200	201



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- In 2024/2025 the following RFAs include(d) potential utilization of local bond allocation:
  - [RFA 2024-306 Community Development Block Grant – Disaster Recovery \(CDBG-DR\) Financing for Affordable Housing Developments Located in Hurricane Ian Impacted Areas](#)
  - [RFA 2024-305 Community Development Block Grant-Disaster Recovery \(CDBG-DR\) Financing for Affordable Housing Developments located in Hurricane Sally Impacted Areas](#)
  - [RFA 2024-216 Live Local SAIL Financing for the Construction of Large-Scale Developments of Significant Regional Impact](#)
  - [RFA 2024-215 Live Local SAIL Financing for Developments Near Military Installations](#)
  - [RFA 2024-214 Live Local SAIL Financing to be used for Developing and Reconstructing Affordable Multifamily Housing Developments](#)
  - [RFA 2024-206 HOME and Live Local SAIL Financing to be used for Rental Developments in Certain Hurricane Idalia Impacted Counties](#)
  - [RFA 2024-205 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits](#)

# What is the Relationship Between FHFC as Issuer and Local HFA Issuers?

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**THANK YOU!**

# Florida Housing Data Clearinghouse

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## ➤ Creation:

- ❖ Created in 2001
- ❖ Shimberg Center for Housing Studies at the University of Florida.
- ❖ Response to concerns voiced by the Florida Home Builders Association, the Realtors, the Affordable Housing Study Commission and other stakeholders that data was difficult to access for legislative, policy and other purposes.

## ➤ Purpose:

- ❖ Provides the public with access to data on housing need and supply in Florida from a variety of sources.

## ➤ Functions:

- ❖ To provide housing data, and build the capacity, or infrastructure, to collect and produce this information.

## ➤ The Clearinghouse website:

- ❖ <http://www.flhousingdata.shimberg.ufl.edu/>

# FHFC Live Local Act Listserv

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- By signing up for the Listserv, you will receive updates via email.
- Go to our Live Local Act page, <https://www.floridahousing.org/live-local-act>, and click on “Sign Up for Each Live Local Act Program’s ListServ.”
- Contact: Marisa Button  
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we make housing affordable

 **Florida Housing**  
Finance Corporation

Thank you!

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