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**BAY AREA AWARDED \$478 MILLION IN VOTER-APPROVED HOUSING FUNDS—
12,800 AFFORDABLE HOMES ADDED TO HOUSING MARKET**

SAN FRANCISCO, May 16, 2006—The Bay Area has been awarded over \$478 million from Proposition 46, a housing bond passed by voters in 2002, resulting in nearly 13,000 affordable homes and a total injection of \$1.75 billion into the local economy, according to a report by the Non-Profit Housing Association of Northern California (NPH), an affordable housing advocacy group. The report, *Making the Bay Area a More Affordable Place to Live: Progress Report on Proposition 46*, was released at the start of Affordable Housing Week, which is a series of community events around the Bay Area presented to inform the public about how they can take part in getting affordable housing into their neighborhoods.

“Proposition 46 is delivering on voters’ intent to make the Bay Area a more affordable place to live,” said Dianne Spaulding, Executive Director of NPH. “Prop 46 shows that when the state invests in housing, we get housing that actually meets communities’ full range of housing needs.” Her group cites a report by the Bay Area Council which shows that between 1999 and 2005, the private market produced 150 percent of the market-rate homes actually needed by residents, compared to only 30 percent of the affordable homes needed by people like teachers, janitors, sales clerks and firefighters. Spaulding continued, “Proposition 46 is correcting that imbalance in the marketplace, producing affordable starter homes, apartments, town homes, and emergency shelters.”

The report also showed that of the \$478 million in Proposition 46 funds invested in the Bay Area, \$383 million were leveraged to attract nearly \$1.3 billion in other private capital, local matching and federal funds. “This shows that housing is a crucial linchpin in growing our economy,” said Jim Wunderman, President and CEO of the Bay Area Council. “Without it, Bay Area employers cannot add new jobs, traffic will be exacerbated, and our children’s future won’t include the Bay Area as home.”

California voters approved Proposition 46 in 2002, authorizing a historic \$2.1 billion bond measure by a 57.5 percent margin (62 percent in Northern California). The majority of the funds will be depleted by the end of 2006. Spaulding noted, “In November, voters will once again have an opportunity to renew this investment in housing with Proposition 1C, a \$2.85 billion housing bond that will continue to provide choices for young families buying their first home, for seniors on fixed-incomes, and for those transitioning out of homelessness.”

“While these bond measures are successful at patching up the holes left behind by the market, it’s time to find a permanent solution,” said Spaulding. NPH, along with a wide coalition of citizen and business groups, launched a statewide campaign, *Homes 4 California*, to establish a permanent, dedicated source of funding at the state level to ensure availability of choices in the housing market for all Californians.

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Note to Editors: County by county figures and lists of development locations are available.

ABOUT NPH—Since 1979, the Non-Profit Housing Association of Northern California (NPH) has worked to advance affordable housing as the foundation for thriving individuals, families and neighborhoods. As the collective voice of nearly 700 member organizations and individuals who support, build, finance and operate affordable housing, NPH promotes the proven methods of the non-profit sector and focuses government policy on housing solutions. www.nonprofithousing.org.