

Housing **FORWARD**

Madison's housing market has seen tremendous growth powered by two engines: a high quality of life and a strong job market that have combined to attract thousands of new residents every year. If growth continues at this pace, by the year 2040, there could be 70,000 new residents and 40,000 new households in Madison.

The supply of housing has not kept pace, contributing to a chronic shortage of housing and rapidly rising prices. The result is that people have less choice about where they live and those with fewer means often have no choice at all. COVID-19 has only exacerbated the underlying issues of inequality and diminished affordability in our city, leaving many in a state of housing instability.

So what do we need? We need more housing, we need more types of housing, we need more affordable housing, and we need housing with more services.

In the past two years, Madison has:

- Invested over \$18 million in affordable housing, including \$13 million in tax-credit projects and \$5 million in other innovative approaches
- Partnered with Urban League and WHEDA to increase home ownership in communities of color
- Shifted our homeless services approach to protect people experiencing homelessness from COVID-19
- Helped women and people of color get trained in real estate development, and started designing a program to diversify the commercial real estate field
- Introduced zoning changes to make it easier to build missing middle housing and help increase supply
- Provided rental assistance to households impacted by COVID-19

**But we're not done yet.
Housing Forward builds on
and expands this work.**

Housing Forward proposes a five-pronged approach to address our housing needs

#1 Increase Housing Choice

Our city is growing and, despite all of the new construction that has occurred, it hasn't been enough. In order to keep pace with our growth and create more housing options for people, we need to enable the construction of 10,000 new homes in the next 5 years to meet the City's projected needs. This plan looks to pave the way for adding the housing we need. It will:

- Implement adopted plans through the zoning code
- Adjust the zoning code to enable the construction of more housing
- Make it easier to build new types of housing (like townhouses and backyard cottages)

#2 Create Affordable Housing throughout the City

Those most affected by the current housing shortage are low to middle income households that are being priced out of neighborhoods and, in some cases, out of our city. By using all of our financial and regulatory tools, we will work with partners to construct 1,250 new affordable housing units in the next 5 years, half of them for households earning less than 50% of Area Median Income. This plan will:

- Focus City support on affordable housing developments with transit access and that deliver long-term affordability
- Buy land and make it available for affordable housing
- Update regulations to encourage construction of affordable housing

- Implemented
- In Process
- Not Started

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#3 Combat Displacement and Segregation

The growth and prosperity in Madison has not been shared by all residents. People of color, low income households, and vulnerable populations in many cases do not have the opportunity to live in all neighborhoods or participate in homeownership. This plan will help overcome longstanding and growing issues of income and racial inequality by creating more housing options for people of color and those with lower incomes. It will:

- Expand housing options by supporting a greater variety of housing types within neighborhoods, like condos, townhomes, co-ops, and land trusts
- Increase homeownership opportunities for people of color
- Prioritize preservation of existing affordable housing

- Implemented
- In Process
- Not Started

#4 Ensure Seniors and Others Can Stay in Their Homes

Even when people have housing they are often one missed paycheck, one health emergency, or one misstep away from losing it. This plan aims to increase housing stability for those at risk by promoting programs and policies that protect people's rights and keep their housing safe and affordable. It will:

- Strengthen programs and services to tenants that prevent evictions, including legal representation for tenants and addressing retaliatory evictions after complaints
- Expand loan programs for seniors and homeowners at risk of displacement to stay in their homes
- Enhance programs that make existing housing more accessible and energy efficient

#5 Work to End Homelessness

When our housing market fails and people lose their housing options, they face the risk of homelessness. This has been particularly evident during the COVID-19 pandemic. It exacts an enormous cost on those who become homeless, especially children. The solution is to provide housing options with supportive services that make it more likely that people will be successful in housing. Our goal is to end family and youth homelessness within the next 5 years.

- Increase investments in strategies that expand low-barrier housing options with support services for very low-income households
- Partner with the County and service providers to develop full-service purpose-built shelter facilities that help move people into stable housing
- Strengthen our non-profit partners through capacity building and education



Did you know?

- 49% of Madison households own their homes, while only 15% of Black/African American households own their homes
- 9 out of 10 new households added to Madison are renters, making us a majority renter community
- Madison has had one of the lowest rental vacancy rates in the country for a decade
- 50% of Madison renters cannot afford their housing
- \$1 = \$10 For every \$1 of City funds invested in tax credit housing developments, over \$10 of federal and private funds are invested
- The price of an average house in Madison has increased \$50,000 in just the last decade
- Nearly 650 people experience homelessness every night in Madison

