



HOUSING MATTERS

It's Not Too Late - We Want You to Join Us For a Very Funny Fundraiser!

Housing Savannah is teaming up with our very funny friends at the Front Porch Improv for a special Valentine's Day fundraising event:

"Laugh Your Heart Out: A Stand-Up Special for *Housing Savannah*."



DATE: WEDNESDAY, FEBRUARY 14TH, 2024 AT 6:30 PM



**LOCATION: FRONT PORCH IMPROV, 210 W VICTORY DR
SAVANNAH, GA 31405**

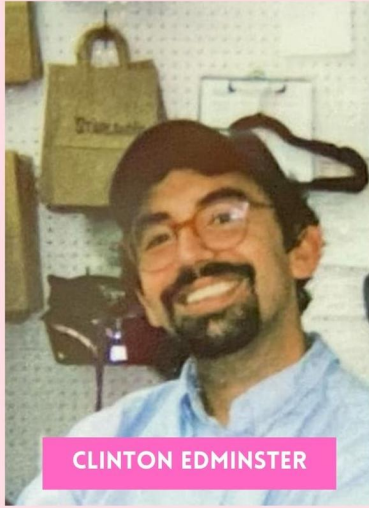


TICKET COST: \$25





JON ANTOINE



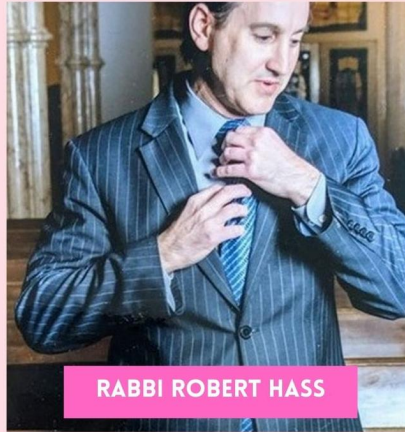
CLINTON EDMINSTER



SCARLETT ALEXANDRA



TERRANCE MILLER



RABBI ROBERT HASS

PRESENTING THE UNFORGETTABLE LINEUP FOR LAUGH YOUR HEART OUT A SYMPHONY OF LAUGHTER WITH AN INCREDIBLE, EPIC, AND COMEDIC ENSEMBLE!

- 📅 DATE: WEDNESDAY, FEBRUARY 14TH, 2024 AT 6:30 PM
- 📍 LOCATION: FRONT PORCH IMPROV, 210 W VICTORY DR SAVANNAH, GA 31405
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The tremendous need for affordable housing is no laughing matter, but you're sure to have a great time at this comedy showcase featuring a fantastic line-up of local talent, as we raise critically needed funds to preserve and develop housing that is attainable for citizens at all price levels!

So, grab your tickets now and plan to join us for an extra special Valentine's Day at Front Porch Improv on Wednesday, February 14, 2024, from 6:30 pm to 8:00 pm, to ***Laugh Your Heart Out!***

[BUY TICKETS HERE](#)

YOU'RE INVITED

There's No Place Like Home



ATTAINABLE HOUSING STAKEHOLDER SUMMIT

Thursday, February 22, 2024 | Eckburg Auditorium at Savannah Tech
8:30 am - Doors open | 3:00 pm - Event concludes

We invite YOU to join us to take action in support of housing.

Co-hosted by *Housing Savannah* and the Chatham County Housing Coalition (CCHC), this housing stakeholder summit is free and open to the public. Join us for a keynote address, expert panel, and collaborative working sessions to overcome the barriers to preserving and creating housing that is affordable for everyone in our community.

Meet our keynote speaker, Edward Erfurt from Strong Towns:



Edward Erfurt is the **Director of Community Action** at [Strong Towns](#). He is a trained architect and passionate urban designer with over 20 years of public- and private-sector experience focused on the management, design, and successful implementation of development and placemaking projects that enrich the tapestry of place. He believes in community-focused processes that are founded on diverse viewpoints, a concern for equity, and guided through time-tested, traditional town-planning principles and development patterns that result in sustainable growth and maintaining community character.

A panel discussion with:

- **Bert Brantley** | Savannah Chamber CEO
- **Michael Kaigler** | Chatham Co. County Manager
- **Jay Melder** | City of Savannah City Manager
- **Ken Clark** | Deputy Director of the Housing Authority of Savannah
- **A Representative** | Georgia Department of Community Affairs (DCA)

Please join us to share your perspective and voice your priorities!

[Reserve Your Seat Here](#)

*Special thanks to our generous
sponsors*



Kelli Weis
Annie Rockwell

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**The Cost of Affordable Housing: Does It
Pencil Out?**



There is not enough affordable housing in the United States. For every 100 extremely low-income households, there are only 29 adequate, affordable, and available rental units. That means two parents who both work minimum-wage jobs might wait years to find a safe, affordable place to live with their two kids. With such high demand, why aren't developers racing to build affordable apartments?

It turns out that building affordable housing is not particularly affordable.

In fact, there is a huge gap between what these buildings cost to construct and maintain and the rents most people can pay. Without the help of too-scarce government subsidies for creating, preserving, and operating affordable apartments, building these homes is often impossible.

Development costs a lot of money. Developers rely on loans and other sources to fund construction before people move in and start paying rent. However, developers can only get those loans and equity sources if the development will produce enough revenue to pay back the loans and pay returns to investors. The gap between the amount a building is expected to produce from rents and the amount developers will need to pay lenders and investors can stop

affordable housing development before it even begins, leaving few options for the millions of low-income families looking for safe, affordable homes.

The problem is even more difficult when you consider the poorest residents. In many places, the rent the poorest families can pay is too little to cover the costs of operating an apartment building, even if developers could build that building for free.

To illustrate this problem, we invite you to use this [interactive tool](#) from the [Urban Institute](#), which helps explain why it's so difficult to build affordable housing units:

[TRY THE TOOL YOURSELF HERE](#)

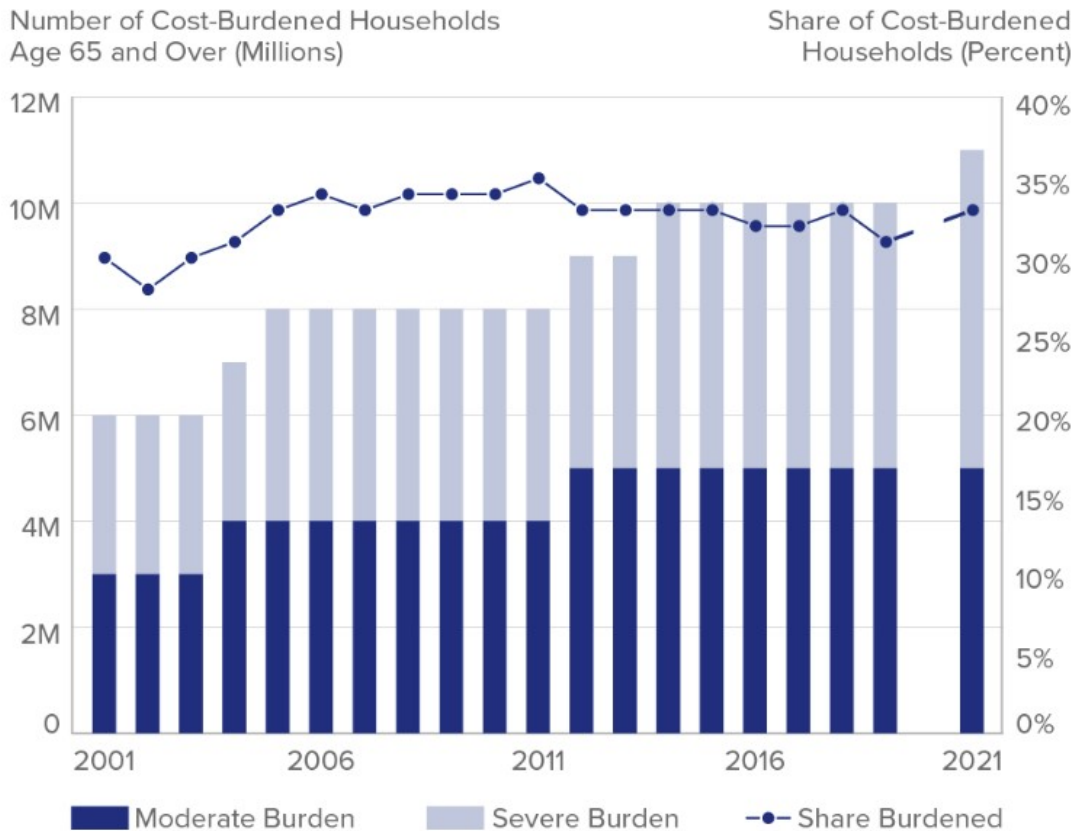
America's Seniors Are Increasingly Housing Cost-Burdened

A worrying trend of increasing rates of housing cost-burdened seniors is sweeping the country, according to recent reports and seminars from the Harvard Joint Center for Housing Studies (JCHS) and Bipartisan Policy Center (BPC).

The JCHS, [Housing America's Older Adults report](#) found that nearly 11.2 million older adults, defined by JCHS as aged 65 and older, were cost burdened (spending more than 30% of their household income on housing costs) in 2021. This figure, which represents an all-time high, is up from 9.7 million in 2016 and 8.8 million in 2011.

The research also covers other hardships facing older renters and homeowners as they struggle to cover housing and healthcare costs. Those facing the most difficulties are finding themselves at risk of homelessness as the number of households eligible for housing assistance is growing while available funds cannot meet demand.

The Number of Older Households with Cost Burdens Has Been Rising for More than Two Decades



Notes: Moderately cost-burdened households spend 30-50% of their income on housing costs, and severely cost-burdened households spend more than 50% of their income on housing costs. Households with zero or negative income are assumed to have burdens, while households paying no cash rent are assumed to be unburdened. Estimates for 2020 are omitted due to data collection issues during the pandemic.

Sources: Joint Center for Housing Studies of Harvard University; Novogradac



While most adults over 65 years old live in their own homes, mostly alone or with a spouse, homeownership rates among households aged 50-64 years old have fallen, suggesting future declines among older adults. Though homeownership rates are declining, an increasing share of older homeowners still have mortgages. The median mortgage debt increased by more than 400% from \$21,000 in 1989 to \$110,000 in 2022 dollars. This growth was even more drastic among homeowners aged 80 and over, increasing by more than 750% during the same time from \$9,000 to \$79,000 in 2022 dollars.

Although a significant share of older adults are cost-burdened across the country and the number of older renters in need of housing assistance climbed,

federal programs still only support just over one-third of eligible households, according to the JCHS report. In 2021, there were nearly 5.9 million very low-income renters—[defined as households with incomes at or below 50% of AMI](#)—age 62 and older, but only 37% of them were assisted by federal programs.

[Read the Housing America's Older Adults Report Here](#)

Won't You Invest to Build a Stronger, Healthier Community?

Your support is critical. Please contribute today.

Each of us plays a role in addressing this dire situation and you can be part of the solution by contributing to the Savannah Affordable Housing Fund (SAHF). The Fund's programs assist low- to moderate-income families with home repairs and down payment assistance, as well as helping to build quality affordable housing in our community.

Together we can make progress. *Please invest in your community.*
Together, we can ensure that everyone in our community has a safe, stable, healthy home that they can afford.

YES, I'LL HELP!

We grow community resources to create and preserve housing that is affordable for everyone.



Our Contact Information

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