



## California Housing Loans, Grants, and Programs and Veterans' Loans Bond Ballot Measure

The Jewish people have been wanderers throughout our history, and perhaps this is why there is such a strong emphasis of providing shelter to the homeless. On Yom Kippur, our holiest day of the year, we read God's commandment to "take the poor into your homes" (Isaiah). The Mishnah does not allow a person to evict a tenant if the eviction will result in the tenant being "thrown in the street" (Baba Metzia 8:6). Today we work to provide housing for the homeless and address the shortage of affordable housing.

California is home to 21 of the 30 most expensive rental housing markets in the country, which has had a disproportionate impact on the middle class and the working poor. A person earning minimum wage must work three jobs on average to pay the rent for a two-bedroom unit. Units affordable to low-income earners, if available, are often in serious states of disrepair.

California also faces a housing shortage: 2.2 million extremely low-income and very low-income renter households are competing for only 664,000 affordable rental homes. This leaves more than 1.54 million of California's lowest income households without access to housing.

This housing bond ballot measure would authorize \$4 billion in general obligation bonds for housing-related programs, loans, and grants, including housing loans for veterans. The measure would distribute bond revenue as follows:

- \$1 billion for the CalVet Home Loan Program, which offers loans to veterans for the purchase of homes, farms, units in cooperative developments, and mobile homes
- \$1.5 billion for the Multifamily Housing Program (MHP), which offers loans for the construction, rehabilitation, and preservation of rental housing for persons with incomes of 60 percent or below of the area median income
- \$150 million for the Transit-Oriented Development Implementation Fund, which offers loans and grants to local governments and developers for housing projects near transit stations

- \$300 million for the Regional Planning, Housing, and Infill Incentive Account, which offers grants for infill infrastructure that supports high-density affordable and mixed-income housing
- \$150 million for the Home Purchase Assistance Program, which offers loans to low-income and moderate-income homebuyers
- \$300 million for the Joe Serna, Jr. Farmworker Housing Grant Fund, which offers grants and loans for farmworker housing
- \$300 million for the Local Housing Trust Matching Grant Program, which offers matching grants to local housing trust funds for "pilot programs to demonstrate innovative, cost-saving approaches to creating or preserving affordable housing"
- \$300 million for the Self-Help Housing Fund, which provides forgivable loans for mortgage assistance, the development of multiple home ownership units, and manufactured homes.