



Housing Opportunities for All Workgroup

January 28, 2022

Meeting objectives & overview

Housing Opportunities for All Workgroup | January 2022

By the end of this meeting, we will have:

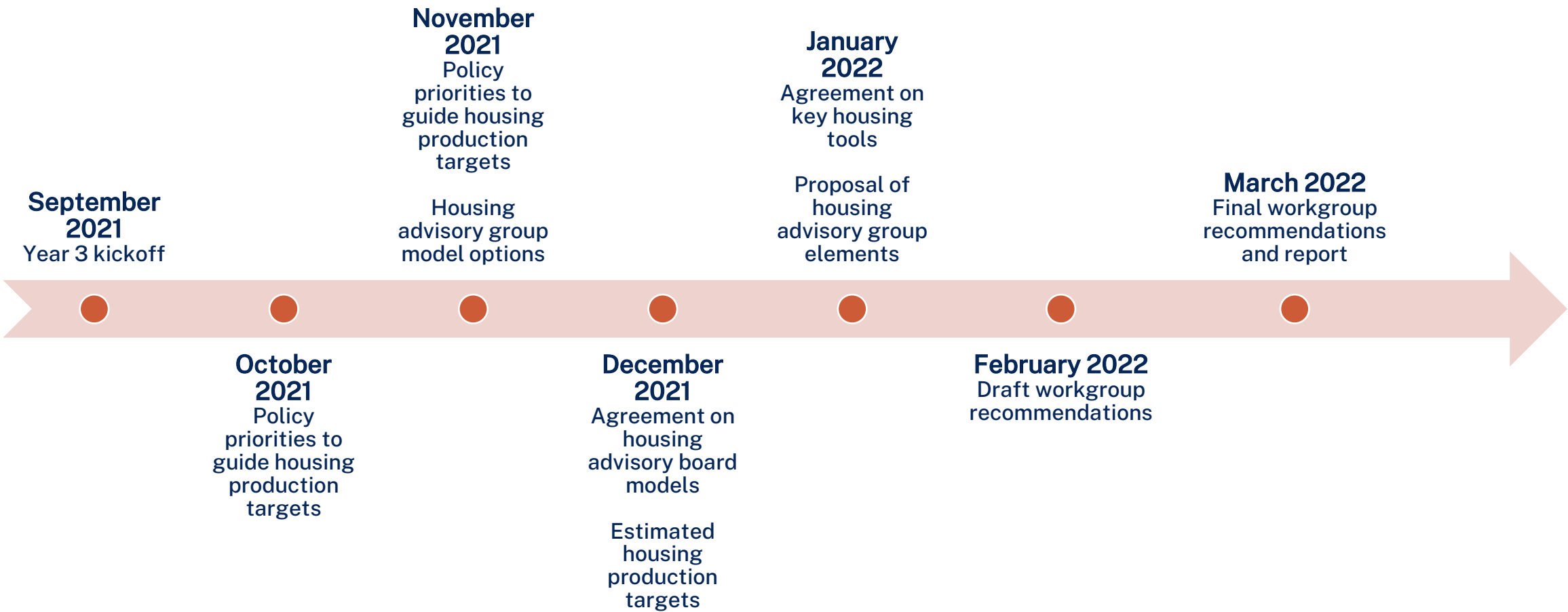
- A shared understanding of the strategies to achieve Prince George's County's priorities for housing production targets
- A list of key implementation considerations for each strategy
- A proposal for a permanent housing advisory board (Housing Policy & Implementation Board)

Agenda

1. Meeting overview & 2021 recap
2. Strategies to achieve priorities for housing production targets
3. Proposal for a Housing Policy & Implementation Advisory Board
4. Next steps & wrap-up

Where we've been

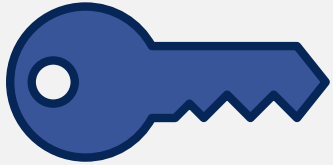
Housing Opportunities for All Workgroup | Year 3 activities



Where we've been...

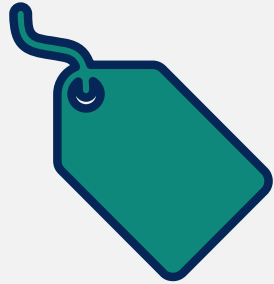
Housing production targets: 2021-2030

As new homes are built, what are key policy priorities in terms of price point, location, type, and tenure?



TENURE

Even split among new rental & homeownership opportunities



PRICE POINT

Priced for a range of occupations and lifestyles.



LOCATION

Priority for transit-oriented development (especially with multimodal options) & connection to services



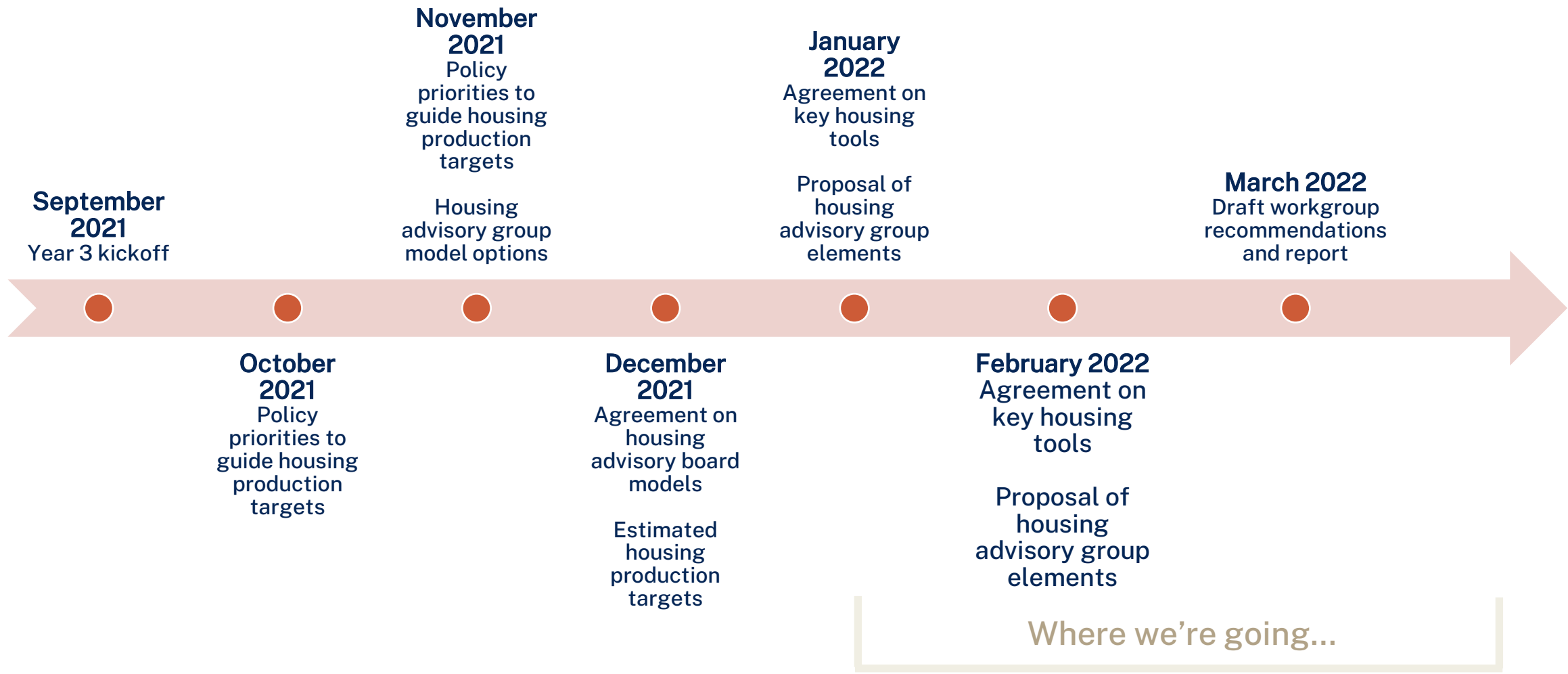
TYPE

Increased housing diversity achieved through addressing systemic barriers to development

TODAY'S MEETING

Where we're going: January-March 2022

Housing Opportunities for All Workgroup | Year 3 activities





Public comment

This meeting is being lived streamed
to Prince George's County residents.

For those watching,
we'd love to hear from you!

Use this Menti code to weigh in
throughout the meeting.

To make a comment or ask a question:

- Go to menti.com
- Enter code: **4241 6246**

STRATEGIES TO ACHIEVE PRIORITIES FOR HOUSING PRODUCTION

Proposed strategies

To achieve housing production targets in Prince George's County

STRATEGIES TO ACHIEVE HOUSING PRODUCTION TARGETS

Accelerate housing production of committed affordable units (in tandem with continued investments in these homes through existing tools).

Supporting tools focused on scaling the number of new committed affordable units and getting them built more quickly

Lower new rental units' price points (in some instances significantly).

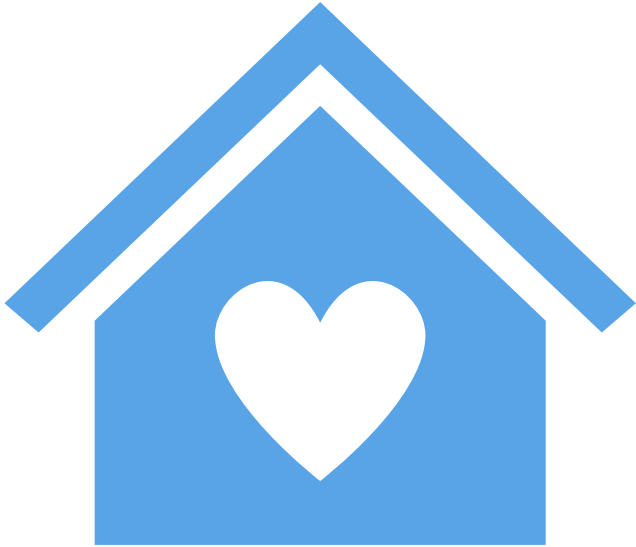
Supporting tools focused on ensuring new rental units align with a range of income levels

Incorporate more opportunities for affordable homeownership.

Supporting tools focused on increasing for-sale units at different price points and helping more people purchase homes.

Increase market-rate and affordable homeownership opportunities in TODs.

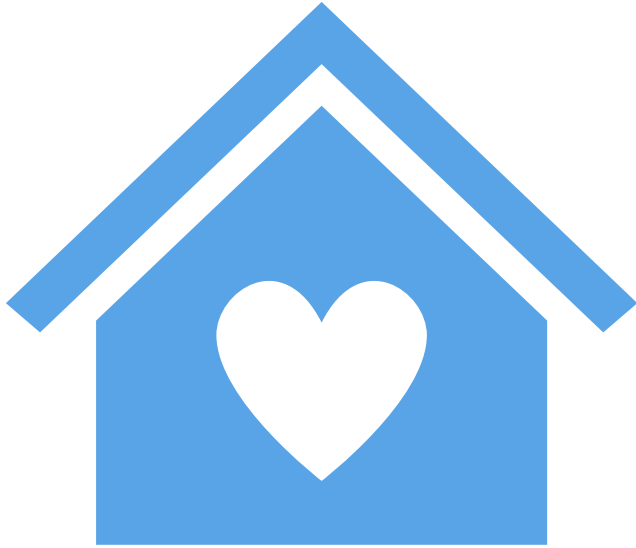
Supporting tools focused on supporting new for-sale units near transit



To meet its housing affordability goal, Prince George's County would need to add 2,166 committed affordable units each year between 2021 and 2030. From 2010 to 2020, Prince George's County added 145 committed affordable homes annually on average.

Accelerating housing production of committed affordable units means increasing the number of these homes built annually and building them more quickly.

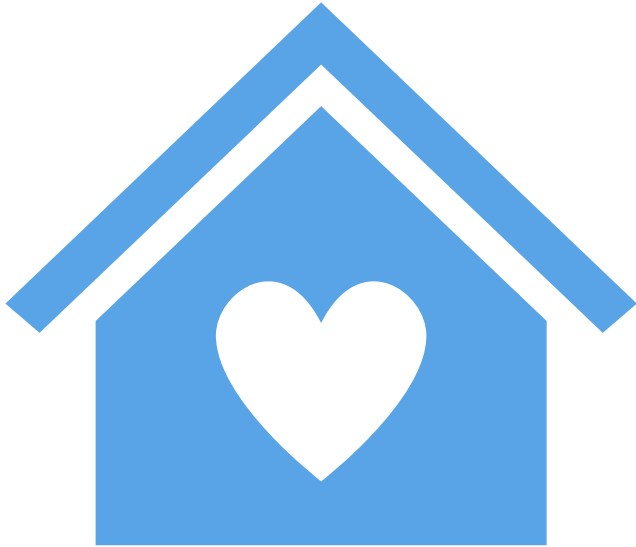
Examples: QAP set-aside for Prince George's County; fast-track permitting and entitlements process; increased subsidy for rental production; state-level sales tax exemption on building materials



Based on CoStar data, the average effective rent at multifamily buildings currently under construction in Prince George's County is \$2,183 a month (or \$2.40 per square foot), an additional \$150 than units built between 2010 and 2020.

Lowering new rental units price points means adding new homes for people of all incomes and ensuring new units offer rents that align with a range of incomes.

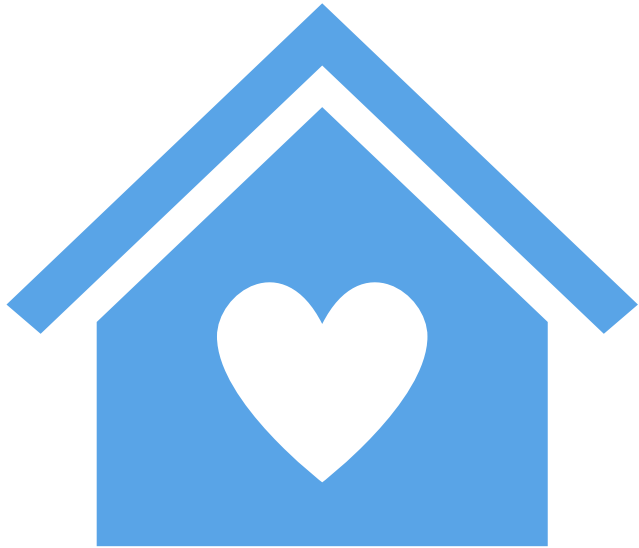
Examples: Increased subsidy for rental production (Housing Investment Trust Fund; HOME-ARP); supplemental (state or local) rent program; tax incentives in exchange for inclusionary units; community-serving land



Based on Zonda data, the median for-sale price of new homes built between 2010 and 2020 was \$437,055. Current for-sale price points are out of reach for many people (two-income earners working in retail, providing in-home healthcare, or serving as teachers).

Incorporating more opportunities for affordable homeownership means increasing for-sale units at a range of price points and helping more people access homeownership.

Examples: Updated Pathways to Purchase program; incentivize homeownership among public housing residents; offer first-time homebuyer tax credit or rebate; partnerships with financial institutions to evaluate underwriting standards



From 2010 to 2020, most for-sale production occurred outside of TODs (90 percent). New for-sale homes suggest this trend could be changing: One-third of for-sale units in the county's pipeline as of 2021 were in TODs.

Increasing market-rate and affordable homeownership opportunities means supporting new for-sale opportunities near transit.

Examples: Tax incentives for homeownership opportunities near TOD; partnerships with nonprofits to support homeownership in TODs (e.g., homebuyer education); mortgage subsidy programs; supportive land use and zoning standards

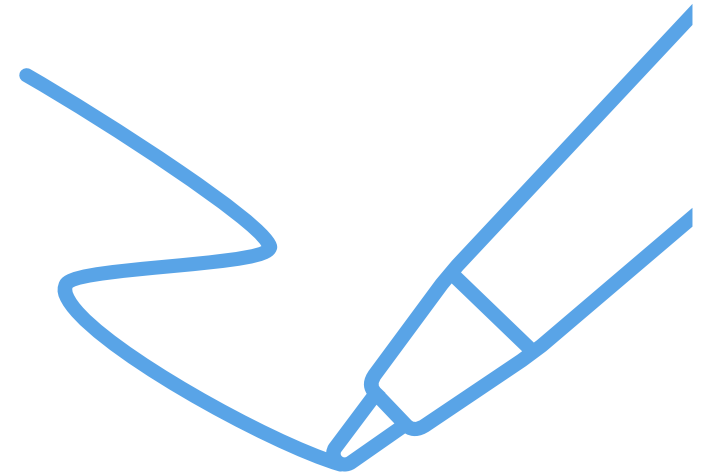
Warm-up activity

Get something to **jot down your thoughts**: a piece of paper and something to write with or open a document on your computer or note on your phone.

Consider the four strategies you've heard today, past conversations about housing in Prince George's County, and your own experiences.

Choose the strategy that resonates most with you.

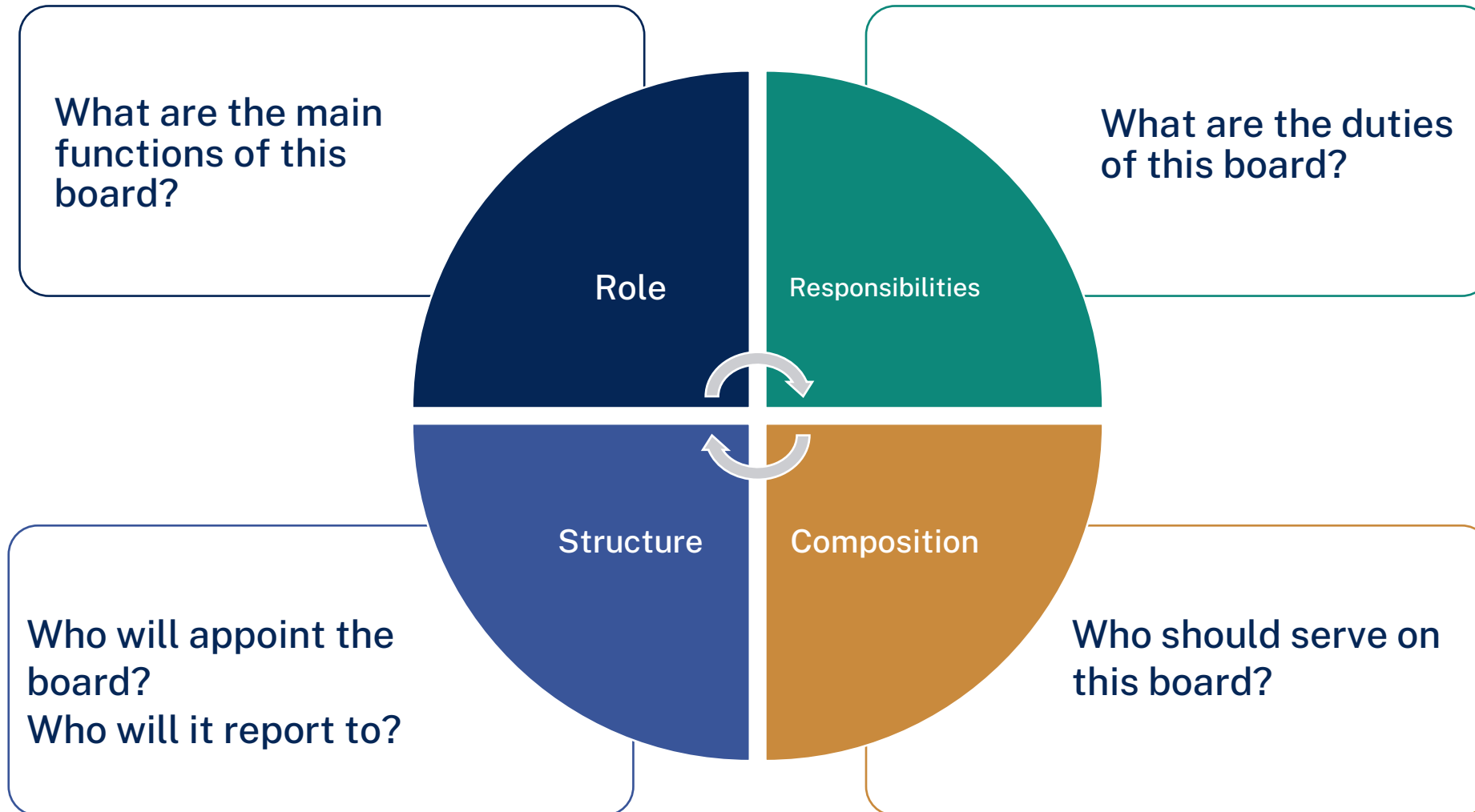
Write down what success looks like in Prince George's County over the next several years. Jot down a 1-2 housing-related tools (new or existing) that will be critical to realizing this success.



HOUSING POLICY & IMPLEMENTATION BOARD GENERATE A PROPOSAL

Housing Policy & Implementation Advisory Board

What is the framework to define this model further?



A dark blue curved shape, resembling a quarter-circle or a stylized 'C', located on the left side of the slide.

Role

Role refers to the main functions of a board.

Examples:

- Tracking general housing needs and trends
- Providing accountability for implementation of housing plans
- Providing accountability for meeting housing targets
- Aligning housing tools with housing goals & targets



Responsibilities

Responsibilities refer to the duties or requirements of a board.

Examples:

- Tracking general housing needs and trends
- Developing policy & budget recommendations to elected bodies
- Reviewing and recommending implementation of housing plans
- Aligning existing/new housing tools with goals and targets
- Issuing written or oral report(s) to elected bodies.



Composition

Composition refers to who serves on the board.

Considerations:

- Terms
- Qualifications
- Stakeholder representation
- Opportunities to engage affected or underrepresented groups



Structure

Structure refers to who appoints the board and who the board reports to (e.g., elected body, departmental staff).

Considerations:

Differences or overlap in who appoints & who the board reports to
Use of chairs and vice chairs (including unique powers of roles)
Use of committees (standing, ad hoc, etc.) and their purpose(s)

Proposal:

Roles for a Housing Policy & Implementation Advisory Board

- Advise Prince George's County Council and the County Executive on housing policy related to all housing matters (rental, homeownership, subsidized housing, unsubsidized housing)
- Support implementation of existing and future housing plans and tools, as well as identify the need for new or expanded tools over time
- Connect housing to county goals in other areas like economic development, education, public health, etc.

NEXT STEPS

NEXT STEPS

Next Housing Opportunities for All Workgroup meeting

Meeting date & time:

Friday, February 25, 2022 | 10.30 AM – 12.30 PM

Meeting topic:

Define key tools that advance the strategies to achieve housing production targets
Generate a proposal for a Tenant-Landlord Commission

Thank You

