

Reduce Cost- Burdened Households

No racial/ethnic disparity.

- **5-Year Goal** – 37,000 fewer Hispanic and Black residents who are cost-burdened – Phoenix, AZ.
 - No disparities - Decrease Hispanic- and Black-cost-burdened households by 56,000.

Barriers and strategies

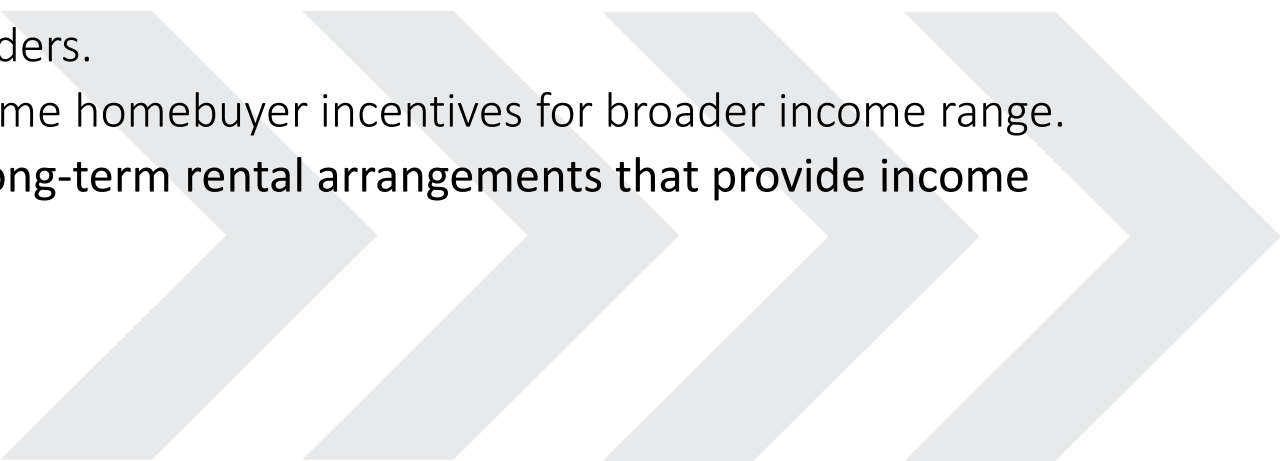
Barrier: Land cost are a primary driver of housing cost

Strategies:

- Reduce land costs by changing zoning codes (density, parking, Accessory Dwelling Units),
- Maximize publicly and privately owned land to build affordable housing such as parking lots at hospitals or school district land to build workforce housing.
- Increase use of land trusts.

Barrier: Financing for home ownership is out of reach for too many workers.

Strategies:

- Expand partnerships between BIPOC and traditional lenders.
 - Increase down payment assistance programs and first-time homebuyer incentives for broader income range.
 - Change zoning codes to allow for different short- and long-term rental arrangements that provide income opportunities.
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Barriers and strategies

Barrier: Affordable housing demand outpaces supply.

Strategies:

- Improve permitting process for affordable housing to increase quantity of supply.
- Work with banks, philanthropy and other funders to increase available funding.
- Establish better incentives – or requirements – for building affordable housing.
- Explore large employers entering the workforce housing development space.

Barrier: Resistance to affordable housing in neighborhoods in the region (NIMBY).

Strategies:

- Challenge the opposition to building affordable housing in every neighborhood.

