

Title

Unlocking the Underutilized Potential of Housing Assistance Programs

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Keywords

Housing assistance; down payment assistance; low- to moderate-income families

Target Audience

Extension professionals, housing counselors

Objectives/Purpose

Current events within the housing industry would suggest that there is no longer a focus on advocating low- to moderate-income homeownership, thanks to the negative results of the subprime mortgage crisis, which has resulted in an abundance of foreclosures throughout American communities. The reality is, however, that there are still several avenues available for homeownership through government assistance programs. Unfortunately, many of these programs are not well known among either the general public or the lending community. This presentation will:

- *Describe the types of programs available throughout the Atlanta and other metropolitan areas, including such tools as down payment assistance, opportunity bonds and grants.*
- *Illustrate the potential layering of these types of programs which aids in the purchasing power of the housing situation of the working household.*
- *Provide data on actual and potential participation in such programs.*
- *Share with participants how they can make lenders and potential home buyers more aware of such programs, including a demonstration of an online platform that can make such education efforts easier to access.*

Content/Description

The lead presenter is the principal of an organization devoted to creating an electronic platform to help consumers acquire access to scarce affordable housing in U.S. urban job centers. This, in turn, makes it possible for school systems, hospitals and police departments, as well as corporations and small businesses to recruit and retain employees. The material within this presentation highlights not only the programs that are made available to consumers, but the struggles involved with capturing such information. Individual case studies are presented to help illustrate how working households are impacted by such information in terms of increased purchasing power and access to previously out-of-reach housing opportunities.

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