



**A PATH** **FORWARD**  
**AFFORDABLE HOUSING |**

A Conversation with Louisville Metro Council  
May 16, 2024





# AGENDA

- Introductions
- Affordable Housing Gap
- Who Is Impacted
- The Work
- What You Can Do



# THE WEST CAN'T WAIT



Louisville  
Urban League

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**June 1, 2020**

*For the group of Black leaders struggling with how to address the stress of the pandemic and outrage over the death of Breonna Taylor, everything changed on June 1. That was the day after David McAtee was killed.*

*We knew things went wrong in the killing of Breonna, but months later we were still fighting for information, trying to put all the pieces together. David McAtee was different. We knew instantly there was no reason for him not to be here. His death felt like a kick in the teeth to a community already on our knees.*

*That day, our rage and frustration became laser focused and 18 days later, A Path Forward for Louisville was delivered.*

Learn more about the Path at [apathforward4lou.org](https://apathforward4lou.org)



# Increasing Homeownership and Housing Stability

A Path Forward seeks to ensure Louisville has an equitable housing system that allows Black residents to secure stable, affordable housing (both high-quality rentals and owned homes), and build generational wealth in thriving communities no matter where they reside.

Creating economic opportunities for Black residents and acting on vision for equity in our community will ultimately enable our city to reach its full potential and increase the quality of life for all residents.



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# Minding the Gap

- Kentucky has a **housing shortage of 206,207 housing units**: 101,569 rental units and 104,638 for-sale units. - Kentucky Housing Corporation
- In Louisville, **22,000 Black households** would need to become homeowners to erase the gap between Black and White homeownership. - Metropolitan Housing Coalition
- “The 2024 Housing Needs Assessment found that, from 2016 to 2021, Louisville saw an increase of nearly 18,400 housing units available and affordable to the city’s lowest income residents. The increase is due to a combination of factors, including new construction and existing housing stock that is now priced at a level that is affordable to those earning 30% of area median income or less (\$26,900 a year for a family of four).

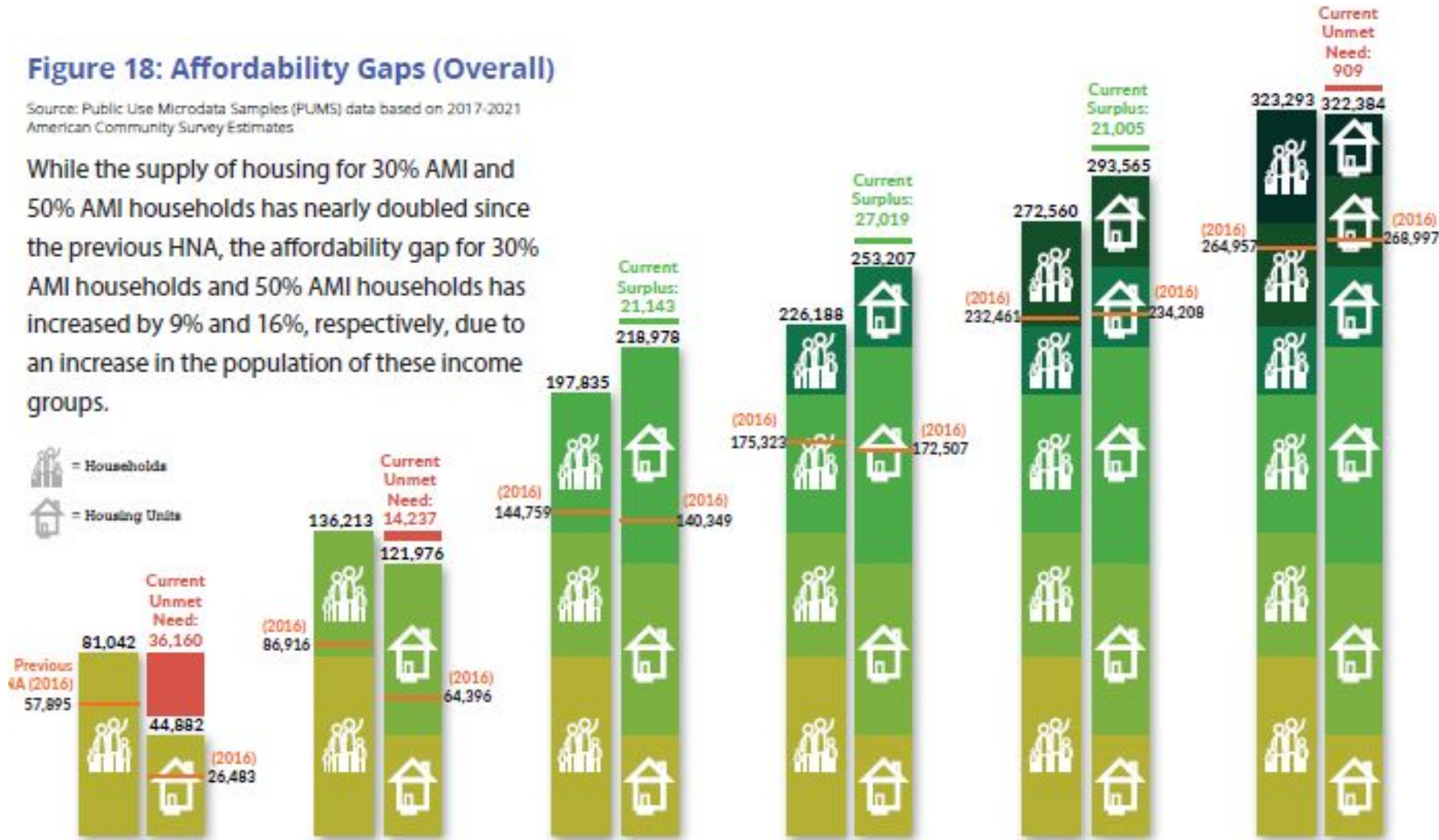
Despite this, the unmet need for housing for the city’s lowest income residents grew 15% to 36,160 units, and more than a quarter of Louisville households remain cost burdened, meaning they pay more than 30% of their income toward housing expenses. More than 11% are severely cost burdened, paying more than 50% for housing expenses.” - 2024 Housing Needs Assessment



**Figure 18: Affordability Gaps (Overall)**

Source: Public Use Microdata Samples (PUMS) data based on 2017-2021 American Community Survey Estimates

While the supply of housing for 30% AMI and 50% AMI households has nearly doubled since the previous HNA, the affordability gap for 30% AMI households and 50% AMI households has increased by 9% and 16%, respectively, due to an increase in the population of these income groups.



There are enough affordable and available homes for:

**55%**  
of households  
up to  
**30% AMI**  
+9% since  
previous HNA

**90%**  
of households  
up to  
**50% AMI**  
+16%

**111%**  
of households  
up to  
**80% AMI**  
+14%

**112%**  
of households  
up to  
**100% AMI**  
+14%

**108%**  
of households  
up to  
**150% AMI**  
+7%

**100%**  
of households  
up to  
**200% AMI**  
-2%

# Minding the Gap Jefferson County Housing Gap



# Who Is Impacted

- Single
- No children
- Bachelor’s Degree
- 6th Grade English Teacher
- Jefferson County Public School
- Salary \$47,096.47
- 71% AMI
- 30% of Income for housing is \$1,177

| FY 2024 FMRs By Unit Bedrooms - Yr over Yr Change   |            |             |             |               |              |
|---|------------|-------------|-------------|---------------|--------------|
| SOURCE: <a href="https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/2024summary.odn">https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/2024summary.odn</a> |            |             |             |               |              |
|   | Efficiency | One-Bedroom | Two-Bedroom | Three-Bedroom | Four-Bedroom |
| FY2-24 FMR  | \$976      | \$1,077     | \$1,301     | \$1,701       | \$1,955      |





# Who Is Impacted

- Single
- One child
- Associates Degree
- Accounting Clerk with Louisville Metro Government
- Salary \$36,920.50 (\$18.01/hour)
- 55% of Area Median Income
- 30% of income for housing is \$923

| FY 2024 FMRs By Unit Bedrooms - Yr over Yr Change   |            |             |             |               |              |
|---|------------|-------------|-------------|---------------|--------------|
| SOURCE: <a href="https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/2024summary.odn">https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/2024summary.odn</a> |            |             |             |               |              |
|   | Efficiency | One-Bedroom | Two-Bedroom | Three-Bedroom | Four-Bedroom |
| FY2-24 FMR  | \$976      | \$1,077     | \$1,301     | \$1,701       | \$1,955      |





# Who Is Impacted

- Single
- No children
- High School Diploma Central High School
- Crew Member
- Wendy’s Russell
- Salary \$20,500 (\$10/hour)
- 31% of Area Median Income
- 30% of income for housing is \$512.50

| FY 2024 FMRs By Unit Bedrooms - Yr over Yr Change   |            |                         |               |              |
|---|------------|-------------------------|---------------|--------------|
| SOURCE: <a href="https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/2024summary.odn">https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/2024summary.odn</a> |            |                         |               |              |
|   | Efficiency | One-Bedroom Two-Bedroom | Three-Bedroom | Four-Bedroom |
| FY2-24 FMR  | \$976      | \$1,077 \$1,301         | \$1,701       | \$1,955      |





# Who Is Impacted

- Married
- 2 children
- High School Diploma from Butler High School
- EMS EMT Paramedic
- Salary \$44,874.50
- 67% of Area Median Income
- 30% of income for housing is \$1,121

| FY 2024 FMRs By Unit Bedrooms - Yr over Yr Change   |            |             |             |               |              |
|---|------------|-------------|-------------|---------------|--------------|
| SOURCE: <a href="https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/2024summary.odn">https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/2024summary.odn</a> |            |             |             |               |              |
|   | Efficiency | One-Bedroom | Two-Bedroom | Three-Bedroom | Four-Bedroom |
| FY2-24 FMR  | \$976      | \$1,077     | \$1,301     | \$1,701       | \$1,955      |



# Understanding the Work

Louisville's powerhouse community development agencies together provide affordable rental housing, homeownership development, emergency rental assistance, and credentialed housing counseling. These agencies serve thousands of the city's citizens daily. Measures of success are:

- Neighborhoods of choice where residents invest time, financial resources, and talents with reasonable expectations of a return on their investments.
- Cost-burdened housing constituents receive the support they need to face the realities of increasing household costs.
- Increased household financial stability, intergenerational wealth building, and neighborhood resilience.

These are the redevelopment goals of the nonprofit agencies whose collective work represents over 250 years of experience and dedication to the neighborhoods of Louisville.





# Understanding the Work RENTAL IMPACT

Jan 2022 - Dec 2023

**2,000**

Families live in affordable rental housing provided by APF Housing Group members.

**277**

Rental units preserved through redevelopment

**\$33M**

LEVERAGED NATIONAL,  
STATE, LOCAL FUNDING



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# Understanding the Work HOME OWNERSHIP IMPACT

Jan 2022 - Dec 2023

**103**

Single-family homes developed  
leveraging \$17.5M from national,  
state, local sources

**451**

Families are PURCHASE-READY.  
Another 293 are reducing debt,  
saving, and getting ready to buy.

**\$27.9M**

178 housing counseling  
families secured mortgages





# Understanding the Work HOUSING INTERVENTIONS

Jan 2022 - Dec 2023

**1,854**

Families helped with  
security deposits and rent  
assistance of over \$1.4M

**750**

Homeowners received needed home repairs  
deploying \$4.3M in public/private funding  
and thousands of volunteer hours.

**51**

Mortgage foreclosures averted  
saving \$6.1M from potential defaults.

 **Louisville Urban League**

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# Understanding the Work

## APF Housing 36-month Forecast

2025 - 2028

- Develop or redevelop nearly 900 rental units injecting \$234 million into the provision of safe, quality affordable housing. This plan can accelerate and expand with stronger state and municipal resources.
- Build and sell another 283 single-family affordable housing units using \$61.2 million competitively won from multiple regional sources. This plan can accelerate and expand with increased resources. Counseled and purchase-ready families are ready; increased counseling capacities could prepare hundreds more for this important intergenerational wealth-building step.
- Preserve existing homeownership through reinvestment, repair, and rehabilitation. Three-year strategies with committed resources will impact 713 homes using \$8 million entrusted to the skills of local contractors and leveraged by hundreds of skilled volunteers. Again, with greater resources, these strategies can increase in scale. Homes assisted are often owned by older persons who are deeply committed to their neighborhoods.





# Scaling the Work What You Can Do

## ■ Protect and Serve Renters and Future Homeowners

- Fund Eviction Prevention strategies to maintain progress against the trauma of eviction.
- Continue strong support to financial empowerment counseling and downpayment assistance so that families prepare themselves for homeownership.

## ■ Provide Access to Capital

- Fund the Affordable Housing Trust Fund at \$25 million.
- Coordinate around federal opportunities like the recent Net Zero Carbon Emission work to bring new climate infrastructure technologies to affordable housing.
- Explore other kinds of municipal capital generation, including municipal bonds in addition to continued strong advocacy of state and local government.

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# Scaling the Work What You Can Do

## ■ Site Control!

- Prioritize nonprofit access to available vacant and abandoned properties so that neighborhood restoration strategies can be holistic and resident-engaged. This increases stakeholder confidence, especially legacy families who want to remain in the neighborhoods in which they live, work, and worship.
- Review and revise the land development code
- Review and revise the land bank policy





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**AFFORDABLE HOUSING | Thank you!**



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# Thank you. Let's bring housing solutions to scale.

**Nonprofit developers and housing service providers united  
for collective impact**

**The Louisville Urban League and its Center for Housing and Financial Empowerment**

**New Directions Housing Corporation**

**The Housing Partnership, Inc.**

**Habitat for Humanity of Metro Louisville**

**REBOUND, Inc.**

**River City Housing**

**The Fuller Center**

**Sponsor-4-Success**