

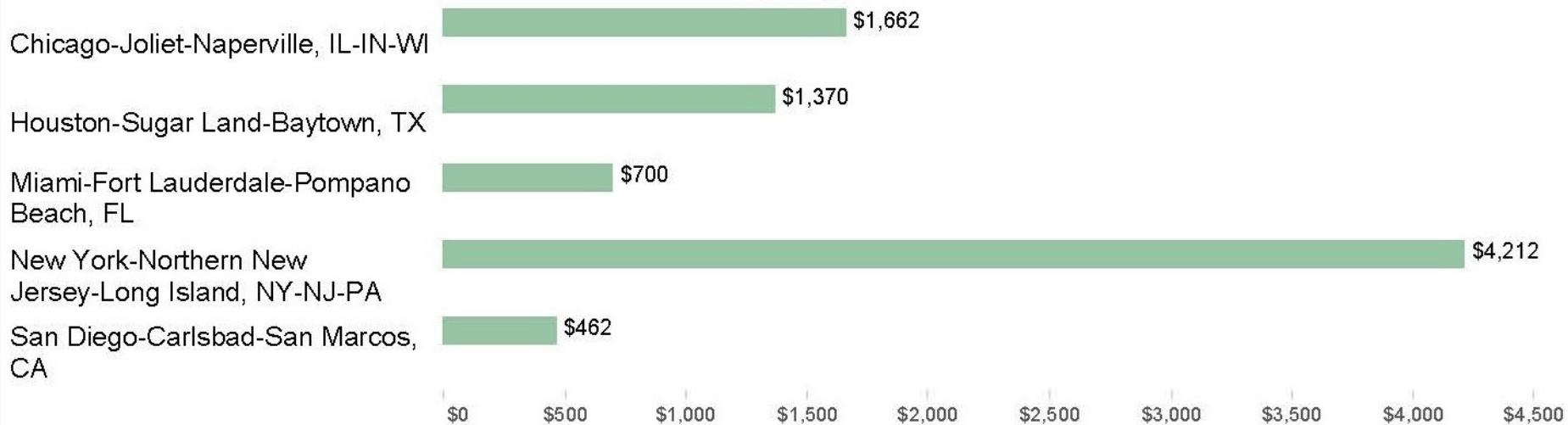
# **Redefining Philanthropy's Role in Housing Finance**

**Victoria Fear  
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# The Opportunity

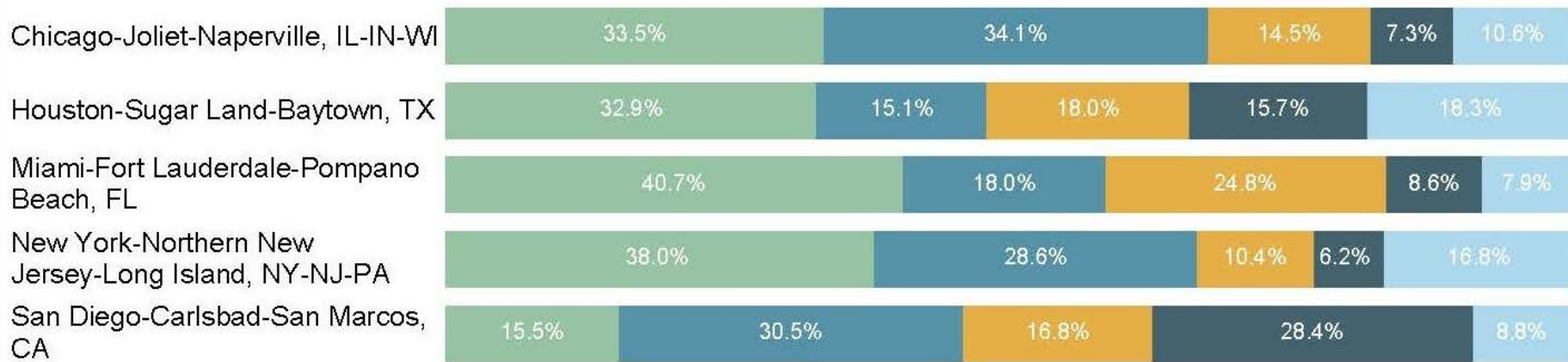
- CDCs overly reliant on government and bank funding
- In 2016 alone...
  - ◆ Miami-Dade Homeless Trust lost nearly \$6m in HUD funding
  - ◆ Affordable Housing Trust Fund, slated to receive \$10m, nets \$387,000
- More robust support from individuals and foundations can diversify revenue

### Grantmaker Assets per Capita (2013)



Source: Urban Institute's National Center for Charitable Statistics (NCCS) Core Trend Files and Foundation Center's FC 1000 dataset

### Grant Activities: Total (2008-2013)



Education

Core Community and Ec..

Human Services

Health

Other

## Best practices

How can philanthropy use their resources to move money in non-traditional ways?

→ Home Funders - Boston, MA

→ Home For Good - Los Angeles, CA

→ Calvert Foundation

## A possible solution

- Step 1: Create new capital
- Step 2: Leverage the existing Affordable Housing Trust Fund
- Step 3: Maintain accountability

# Get engaged!

## → Donate:

- ◆ Miami Homes for All
- ◆ South Florida Community Development Coalition

## → Advocate:

- ◆ Encourage your municipality to contribute
- ◆ Participate in public hearings and meetings

## → Participate:

- ◆ Miami-Dade County Affordable Housing Advisory Board
- ◆ Greater Miami Chamber of Commerce's Housing Solutions Task Force