

STRATEGIES FOR INVESTING IN OPPORTUNITY

PAHRC

AN ASSESSMENT OF THE ASSISTED
HOUSING PORTFOLIO, NEIGHBORHOOD
QUALITY, AND OPPORTUNITY CAPITAL

PAHRC Research Spotlight

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I N T R O D U C T I O N

2 THE INFLUENCE OF PLACE

2 The place where we live is a key predictor of our future life outcomes. It helps define our opportunities, our experiences, and our outlook on life.

3 A growing body of research demonstrates this relationship empirically and finds that ‘place’ especially influences the future economic success of children¹. Most notably, the work of Chetty and his colleagues explores the relationship between a person’s childhood neighborhood and their socio-economic outcomes later in life. It finds that economic status and mobility are limited for those living in impoverished neighborhoods as children compared to their peers who move into more affluent neighborhoods². The work of other researchers supports these results and highlights the ability of improved neighborhood quality and access to opportunities for upward economic mobility to increase future earnings, advance school performance, and enrich health outcomes³.

4 The influence of place makes the location of housing a key consideration in understanding how an affordable home can help low-income families be more upwardly mobile. Affordable housing, especially housing linked to economic opportunities, can be used as a springboard for economic advancement and improvement in well-being⁴. Given that one in five low-income families rely on federal rental assistance to make their homes affordable⁵, charting the location of federally assisted housing in relation to levels of opportunity and neighborhood quality is an important exercise. Such an effort should demonstrate how project-based⁶ federal rental assistance programs are positioned to help households access opportunities for economic mobility and how such affordable housing resources can continue to be leveraged for this purpose.

5 This report examines the locations of federally assisted housing units in relation to potential opportunities for upward economic mobility, neighborhood quality, and neighborhood trajectory. Guided by data, the report then suggests a number of possible neighborhood investment pathways to help local stakeholders increase the amount of assisted housing assets in opportunity areas. Such housing-led community development should both aid families in accessing opportunities for upward mobility and revitalize neighborhoods with significant affordable housing assets⁷.

MEASURING NEIGHBORHOOD QUALITY AND OPPORTUNITY

With the increasing availability of public neighborhood data, there has been a growing effort to quantify the relationship between place and opportunity. In the past, the percent of households living in poverty was used as a proxy to represent the likelihood that a neighborhood might offer opportunities for upward mobility. Today, scholars are able to use a range of indicators to understand the concepts of neighborhood quality and the opportunities for economic advancement that may be present in a place. Many, like Chetty, use a quantitative approach that employs neighborhood-level data to understand how a community compares to other communities on a variety of indicators that are thought to promote mobility⁸. At the same time, scholars acknowledge that people’s relationship to place is often complex and multi-dimensional and that the structural features of neighborhoods may not reflect informal networks of support that are often critical to low-income families or how residents themselves perceive their neighborhoods⁹. Researchers also argue that a qualitative as well as quantitative approach is important to fully understand the ways in which place can impact opportunity¹⁰.

OUR APPROACH

OPPORTUNITY CAPITAL

To best capture the multiple facets of opportunity across communities, many quantitative researchers employ composite scales that can ‘add up’ the various features of neighborhoods that promote opportunity¹¹. Such scales have also been used to help practitioners benchmark the neighborhoods in their communities and create plans to help low-income households living in resource-poor neighborhoods access places with more opportunities¹². We employ a mix of composite indicators to understand how neighborhood features can provide opportunities for economic mobility to residents. Based on current scholarship and confirmatory factor analysis, we construct four composite indicators that each represent key dimensions of economic opportunity; labor market access, educational opportunity, health outlook, and transit access¹³. The value of each composite indicator represents the relative position of a neighborhood (measured at the census tract level) to all of the other neighborhoods in its area (measured at the Core Based Statistical Area (CBSA) or the non-CBSA area of the state). Individual indicators within each composite scale are standardized by area quintile position. Indicator quintile positions for each neighborhood are then summed and assigned again to their area quintile position¹⁴. In this way, we know the relative position of each neighborhood within an area in terms of the resources it offers. Such a localized comparison of the distribution of opportunity, in addition to nationally standardized indices, is important because it can be more reflective of a household’s relocation calculus. It also presents a view of opportunity that is normalized by area for policy-makers, whose resource distribution decisions are made within local jurisdictions.

The analysis also creates an overall ‘opportunity capital’ composite indicator using the same method, which represents the relative position of a neighborhood to its area on each dimension of opportunity combined. The concept of ‘opportunity capital,’ is meant to capture the range of resources available in a neighborhood that residents might access and ‘spend’ in different ways to advance their goals.

OPPORTUNITY CAPITAL INDICATORS

EDUCATIONAL OPPORTUNITY

SCHOOL PROFICIENCY INDEX	STUDENT TEACHER RATIO OF CLOSEST SCHOOL OR TRACT AVERAGE	PERCENT OF 11TH AND 12TH GRADERS THAT TOOK SAT/ACT	PERCENT OF 3-4 YEAR OLDS ENROLLED IN SCHOOL
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LABOR MARKET ACCESS

PERCENT OF WORKERS WITH LESS THAN 30 MINUTE COMMUTE	JOB DENSITY INDEX	LABOR FORCE PARTICIPATION RATE 16+	UNEMPLOYMENT RATE 16+	PERCENT OF POPULATION 25+ WITH HIGH SCHOOL DEGREE OR HIGHER
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TRANSIT ACCESS

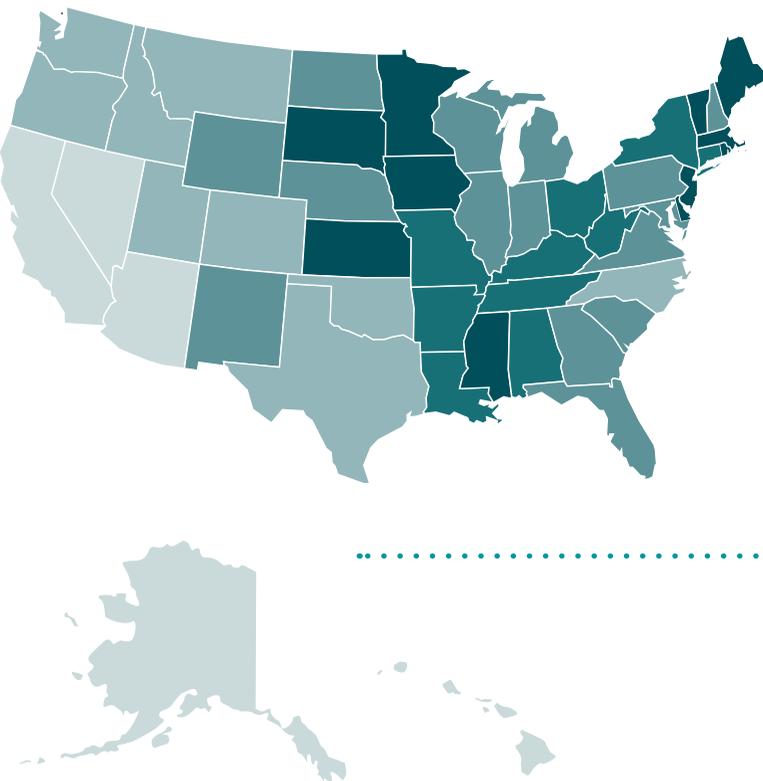
PERCENT OF WORKERS THAT COMMUTE VIA PUBLIC TRANSPORTATION	AVERAGE COMMUTE TIME TO WORK	DISTANCE TO CBSA CENTROID	PERCENT OF HOUSEHOLDS WITH AT LEAST ONE VEHICLE
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HEALTH OUTLOOK

CANCER RISK INDEX	CHANCE THAT TRACT HAS LOW FOOD ACCESS	PERCENT OF HOMES BUILT BEFORE 1960	PROXIMITY TO SITE WITH EPA RISK MANAGEMENT PLAN	PRIMARY CARE DOCTORS PER PERSON
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These composite indicators are then overlaid on the nation's project-based federally assisted housing stock to understand how affordable housing opportunities relate to the various dimensions of neighborhood opportunity capital. The fifth quintile contains values related to the most desirable outcomes and the first quintile contains values related to the least desirable outcomes. The third quintile contains the middle, or median, values of an indicator in an area¹⁵. We consider neighborhoods falling into the third quintile of opportunity capital or above to be 'typical or above' neighborhoods, offering typical or better opportunity capital, and neighborhoods falling into the first and second quintiles to be 'below typical,' offering less opportunity capital than other area neighborhoods.

Indicators representing the degree of 'educational opportunity' in a neighborhood include the quality of the nearest elementary school, measured by local 4th grade reading and math test scores;



... the student-teacher ratio of the nearest school; local high schoolers preparing for college, measured by the percent of 11th and 12th graders who took the ACT or SAT; and the availability of early education programs, measured by the percent of 3-4 year olds enrolled in school. Educational quality and advanced educational attainment are consistently linked to better economic outcomes and are key markers of opportunity for families with children¹⁶. Indicators signifying 'labor market access' include available jobs as well as the overall economic climate of the area. As such, the composite index incorporates the number of workers employed close to home (within a 30 minute commute); the number of available jobs per person; the unemployment rate; the number of people over 16 who are employed; and the percent of people with entry-level or above labor market skills, as measured by the percent of people with a high school degree or higher. The availability of jobs for residents is an essential part of promoting local economic mobility¹⁷. 'Transit access' is represented by indicators that note the ability of residents to easily reach essential places. It includes the percent of workers commuting via public transportation; the average time people travel to work; access to a vehicle; and a measure of how centrally located the neighborhood is in the larger area. Consistently getting to work and accessing services is an important part of improving economic mobility¹⁸. Finally a neighborhood's 'health outlook' signifies the ability of residents to stay healthy enough to work. This indicator includes a measure of the risk of developing cancer; a measure of how close a neighborhood may be to nutritious food options; a measure of the risk of toxins, like lead, in the home; the distance to an industrial site mandated to create a risk management plan by the Environmental Protection Agency (EPA); and an indicator of potential access to health care, measured by the number of doctors per person. A positive neighborhood health outlook is foundational to resident well-being and ensures residents can participate in the labor force¹⁹. Additional details on data sources, methods, and the research roadmap used to create these indicators can be found at www.housingcenter.com/investment_methods.pdf.

WHERE ARE OUR ASSISTED HOUSING ASSETS?

Units receiving at least one stream of project-based federal rental assistance made up 11% of all US rental units in 2017²⁰. This figure varied by area from 33% of all area rental units receiving project-based federal rental assistance to just 2% of all area rental units receiving project-based rental assistance. Places with the greatest share of assisted rentals include Rhode Island and Washington DC. States with the lowest percentage of assisted rentals include Arizona and Nevada. On average, just under two-thirds of neighborhoods in an area contain at least one rental unit participating in a project-based federal rental assistance program, demonstrating the importance of project-based rental assistance to the US rental stock.

PERCENT OF RENTAL UNITS RECEIVING PROJECT-BASED FEDERAL SUBSIDIES BY STATE (2017)



PAHRC tabulation of the National Housing Preservation Database and American Community Survey 2015, 5 year.

OPPORTUNITY CAPITAL

Looking at the location of our nation's assisted housing assets in relation to opportunity capital, almost half of project-based assisted units are located in neighborhoods with similar or better access to opportunity than the typical neighborhood in their area (falling into the top three quintiles). Fifty-five percent of assisted units are located in neighborhoods with opportunity capital values below the typical neighborhood (falling into the bottom two quintiles). While labor market access and educational opportunity pose the greatest challenges in neighborhoods with assisted units, transit access represents the most accessible dimension of opportunity capital for such neighborhoods.

LABOR MARKET ACCESS

The ability to plug into the labor market, improve labor market skills, and ultimately obtain a wage that allows a household to become economically mobile have been shown to be important components of economic opportunity capital²¹. Yet labor market access is one of the biggest challenges for neighborhoods containing assisted housing units. Over half of assisted housing properties are located in areas below typical in overall labor market access. Looking at the specific indicators of labor market access, almost two-thirds of assisted units are located in neighborhoods with commutes of less than 30 minutes and greater job density than the typical area neighborhood. However, over half of assisted housing units are located in neighborhoods where unemployment remains higher than the typical area value, and the percent of adults with a high school degree or higher remains lower than the typical area value. Thus while jobs may be more prevalent in neighborhoods with assisted housing units than in the typical neighborhood, training or other supports, like affordable child care, might still be needed for low-income individuals living in these neighborhoods to gain access to the labor market.

EDUCATIONAL OPPORTUNITY

Educational attainment is also an important predictor of economic opportunity²². While many factors contribute to high school and college graduation or technical training, school quality is a strong predictor of a child's ultimate educational outcome²³. Looking at educational opportunity, over half of neighborhoods containing assisted housing fall below the typical area value²⁴. More specifically, over half of assisted units were located in neighborhoods where 4th-grade test scores are below typical. However, these neighborhoods still have educational resources that students may leverage. Over half of units are located in neighborhoods that typical or above in terms of student-teacher ratio, students taking the ACT/SAT, and the percent of 3-4-year-olds enrolled in school. Moreover, about 10% of assisted units are located near schools in the top quintile of area schools on each indicator of educational opportunity. In contrast to labor market opportunity, residents of these neighborhoods may be accessing these resources, but are not being provided the desired return. Additional types of learning supports in these neighborhoods, like summer bridge programs, may help students unlock and enhance the potential of education²⁵.

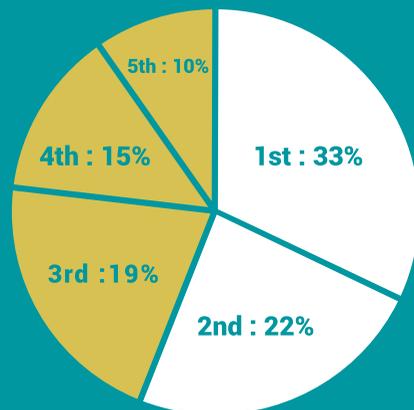
PERCENT OF ASSISTED HOUSING UNITS BY NEIGHBORHOOD AREA QUINTILES 2015

(1ST QUINTILE = LEAST DESIRABLE INDICATOR SCORES)

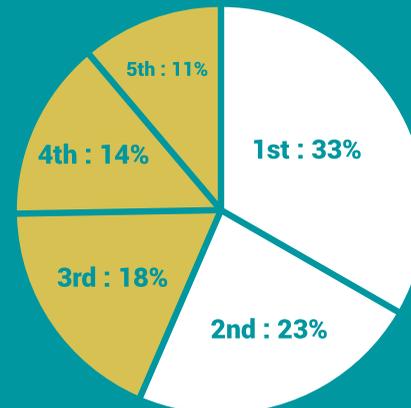
◆ BELOW TYPICAL

◆ TYPICAL OR ABOVE

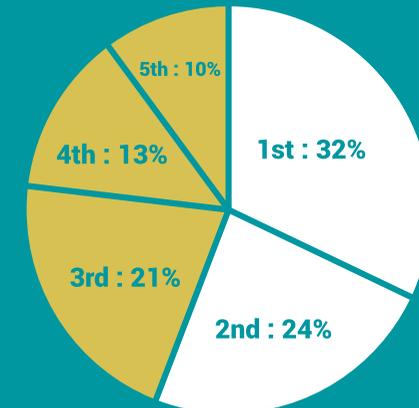
OPPORTUNITY CAPITAL



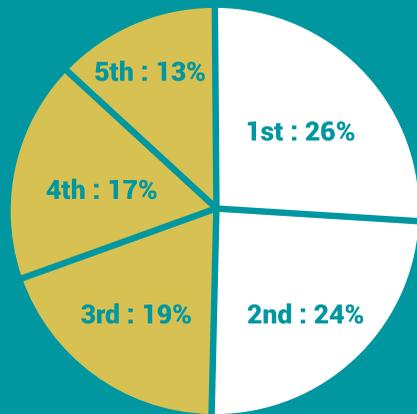
LABOR MARKET ACCESS



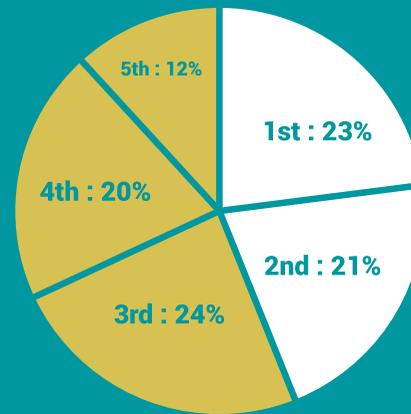
EDUCATIONAL OPPORTUNITY



HEALTH OUTLOOK



TRANSIT ACCESS



PERCENT OF ASSISTED HOUSING UNITS BY NEIGHBORHOOD QUINTILES 2015 (CONT.)

(1ST QUINTILE = LEAST DESIREABLE INDICATOR SCORES)



PAHRC tabulation of National Housing Preservation Database and American Community Survey 2015, 5-year.

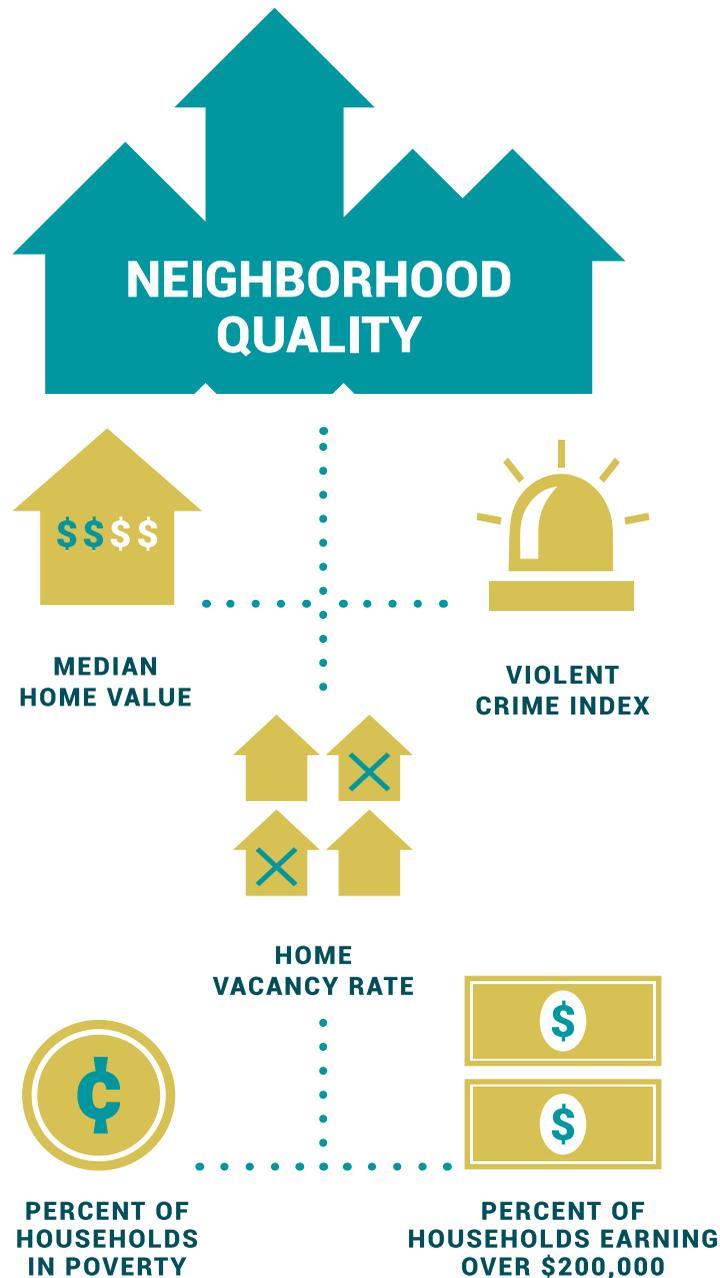
HEALTH OUTLOOK

Economic mobility is directly related to health status and the ability to work. Environmental factors and health care access play a significant role in health with some neighborhoods reporting higher morbidity and lower levels of overall health²⁶. Half of assisted properties are in locations typical or above in terms of their overall health outlook. Looking more closely, over half of assisted units are located in neighborhoods with access to physicians at a rate typical or above the area value. Yet almost half of the units are located in areas where buildings are among the oldest in the area, which increases potential exposure to lead and other toxins, and over half are located in neighborhoods where cancer risks rank above the 60th percentile for the area. Over half of assisted units are also located in neighborhoods with more EPA risk management sites within a five-kilometer radius than the typical area neighborhood. While federally assisted properties are subject to rigorous inspections, the stock is aging as are the neighborhoods in which the majority of units are located. Many units are also located in neighborhoods with a greater potential for health risks from environmental hazards. As such, continued rehabilitation and remediation efforts are likely needed to improve the health outlook for those living in these neighborhoods.

TRANSIT ACCESS

Transit access to and from neighborhoods is important to economic mobility, connecting workers to their places of employment, schools, services, civic life, and other opportunities for enrichment. Transit access is the most positive dimension of opportunity capital for neighborhoods containing assisted housing. Over half of assisted housing units are located in neighborhoods where public transit is just as accessible as the typical area neighborhood. Almost one-third of assisted units are located in neighborhoods that are more accessible than the typical neighborhood. Seventy percent of units are located in neighborhoods where workers commute via public transportation at or above the typical rate, commute times are equal to or lower than the typical rate, and the distance to the city center is smaller than typical. Yet, just a quarter of units are located in neighborhoods where households have access to at least one vehicle at the same rate as the typical area neighborhood. While public transit appears to be a useful resource in neighborhoods with assisted housing, improved access to private vehicles may be important for some households. It is also important to note that although many households use public transit in these neighborhoods, it may be stretching their budget²⁷.

NEIGHBORHOOD QUALITY INDICATORS



NEIGHBORHOOD QUALITY & CHANGE

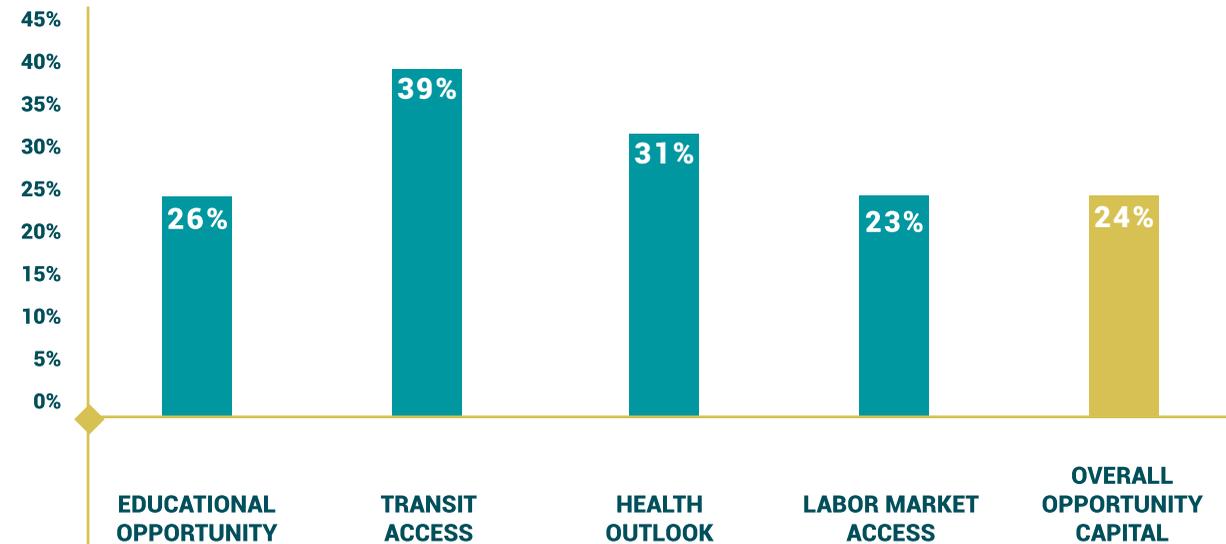
Related to opportunity, neighborhood quality can be considered to be conceptually different since it may impact economic mobility through different mechanisms²⁸. For example, the stress of neighborhood violent crime could cause a child attending a good school to do poorly, whereas the lack of a quality school in a neighborhood could lead a child to do poorly in school for different reasons. We utilize five main indicators to represent neighborhood quality, based on current scholarship and confirmatory factor analysis. The resulting composite scale is constructed using the same method described earlier and reflects the relative position of each neighborhood on each of the indicators combined compared to all other neighborhoods in its area. Overlaying the project-based assisted housing stock on neighborhood quality features as well as opportunity capital features helps us better understand the mechanisms that bring opportunity to a place.

OPPORTUNITY CAPITAL AND NEIGHBORHOOD QUALITY

Overlaying opportunity capital on neighborhood quality, neighborhoods that may seem worse off than other area neighborhoods in terms of neighborhood quality can still contain typical or better levels of opportunity capital. Chetty calls these neighborhoods 'opportunity bargains'²⁹. Overall, 24% of properties are located in neighborhoods below the typical level of neighborhood quality with overall opportunity capital score at or above the typical area neighborhood. Moreover, half of these units are located in neighborhoods that are worse off than the typical neighborhood in terms of quality, but offer greater levels of opportunity capital than does the typical area neighborhood.

PERCENT OF ASSISTED HOUSING UNITS IN AREAS WITH BELOW TYPICAL NEIGHBORHOOD QUALITY AND TYPICAL OR ABOVE OPPORTUNITY CAPITAL

PAHRC tabulation of the National Housing Preservation Database and American Community Survey 2015, 5-year.

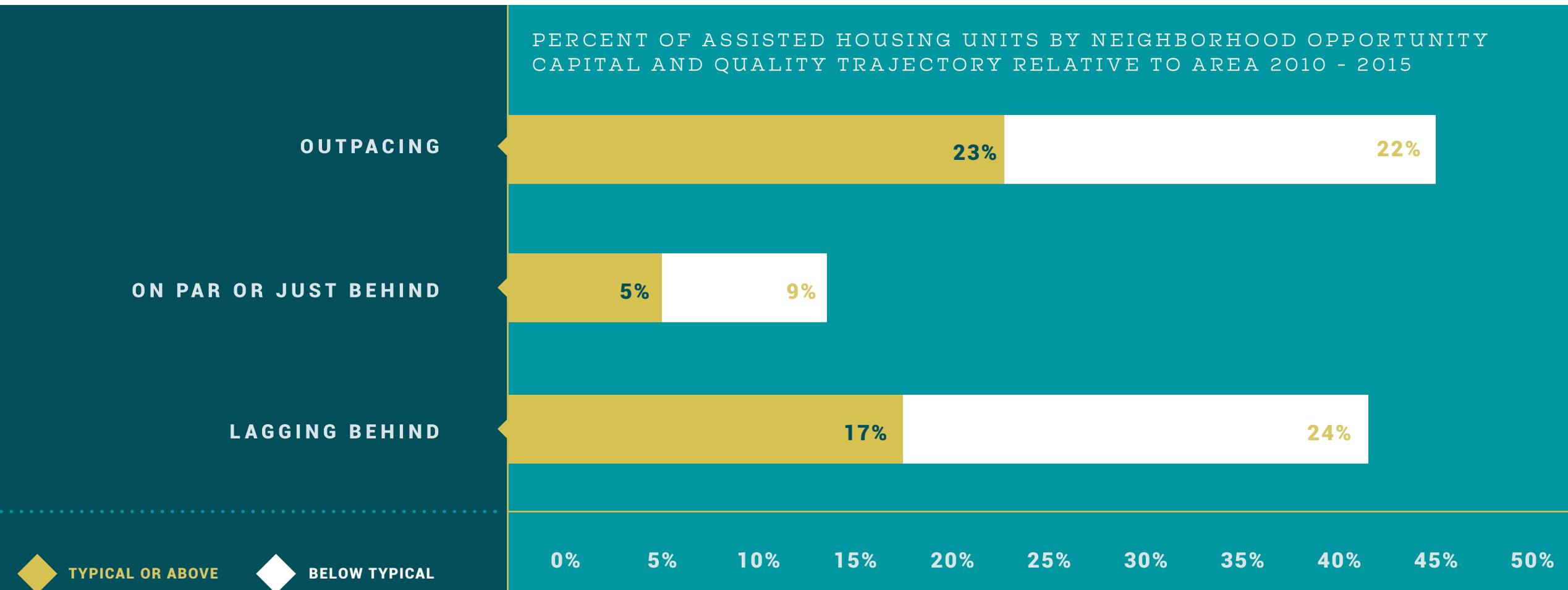


This relationship varies by opportunity indicator. Most notably, 39% of assisted properties are located in neighborhoods with values below the typical neighborhood in neighborhood quality, but have values typical or above in transit access. Thirty-one percent of units are located in neighborhoods with values below typical in neighborhood quality, but have a typical or above health outlook. About one-quarter of assisted units are in neighborhoods where overall neighborhood quality is below typical, but educational opportunities and transit access are typical or above.

OPPORTUNITY CAPITAL AND NEIGHBORHOOD CHANGE

When looking at opportunity capital and neighborhood quality, it is also important to consider a neighborhood's general trajectory. In order to capture this trend, indicators of neighborhood quality were measured at two points in time, 2010 and 2015, to note whether a neighborhood had experienced an increase, decrease, or no change in each of the indicators of neighborhood quality. Neighborhoods with more increasing indicators than decreasing indicators are considered to be transitioning upward. Those with no change are considered static, and those with more decreasing indicators than increasing indicators are considered to be transitioning downward. Looking at the relationship between neighborhood change and opportunity, about 37% of units were located in neighborhoods that saw positive improvements in neighborhood quality from 2010-2015. Half of these units (18%) were located in neighborhoods with below typical opportunity capital, which may signify coming improvements in the level of opportunity available in the neighborhood. Just under half (24%) of the 56% of neighborhoods that saw a downward shift in neighborhood quality from 2010 to 2015 were located in neighborhoods with typical or above opportunity capital. These neighborhoods may be targets for investment. Because many places across the country experienced a collective downward shift during this period due to the 2008 Recession, we focus on the neighborhood rate of change and compare this rate to the area's rate of change. A neighborhood improving more quickly or declining less quickly than its area is considered to be 'outpacing its area,' a neighborhood improving experiencing a similar change relative to its area or no change is considered to be 'on par or just behind' the surrounding area, and a neighborhood declining more quickly than its area is considered to be 'lagging behind the area.' Considering a neighborhood's rate of change in comparison with its neighborhood, a quarter of assisted units located in neighborhoods with typical or above levels of opportunity at or above typical were outpacing than their surrounding area between 2010 and 2015. Five percent of assisted units were in neighborhoods at above typical opportunity capital and were on-par or just behind the region in neighborhood quality. Twenty-two percent of units located in neighborhoods rating below the typical value of opportunity capital were outpacing their area between 2010 and 2015, suggesting that these areas may offer higher levels of opportunity capital in the future. Of concern, 17% of units located in areas at or above the typical value in opportunity capital were lagging behind their area between 2010 and 2015. These areas also represent targets for investment.

PERCENT OF ASSISTED HOUSING UNITS BY NEIGHBORHOOD OPPORTUNITY CAPITAL AND QUALITY TRAJECTORY RELATIVE TO AREA 2010 - 2015



0% 5% 10% 15% 20% 25% 30% 35% 40% 45% 50%

PAHRC tabulation of the National Housing Preservation Database and American Community Survey 2015 and 2010, 5-year.

ASSISTED HOUSING-LED OPPORTUNITY INVESTMENT PATHWAYS

PATHWAY 1: FOCUS ON BARGAINS

Typical or Better Opportunity
Below Typical Neighborhood Quality
Outpacing Area or On Par/Just Behind

PATHWAY 2: FOCUS ON ENTRY

Typical or Better Opportunity
Typical or Better Neighborhood Quality
On Par/Just Behind Area or Lagging Behind

PATHWAY 3: FOCUS ON REVITALIZATION

Below Typical Opportunity
Below Typical Neighborhood Quality
Outpacing Area

PATHWAY 4: FOCUS ON TIPPING POINTS

Typical or Better Opportunity
Below Typical Neighborhood Quality
Lagging Behind Area

PATHWAY 5: FOCUS ON PRESERVATION

Typical or Better Opportunity
Typical or Better Neighborhood Quality
Outpacing Area

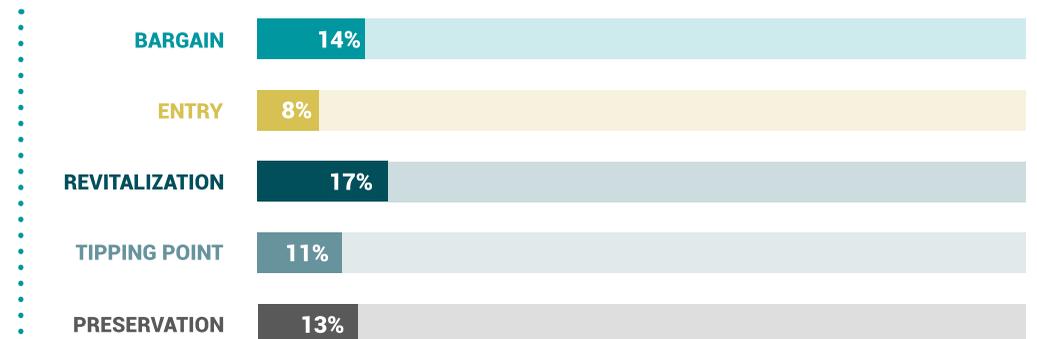
TARGETS FOR INVESTING IN OPPORTUNITY

By targeting neighborhoods with significant assisted housing assets for investment, stakeholders can help to reduce poverty and improve the sustainability of their communities³⁰. Housing-led community development can create a ripple effect that improves other aspects of places and jump-starts improvements in well-being and economic mobility for low-income households³¹. Investment strategies can be guided by the level of opportunity, neighborhood quality, and trajectory of a neighborhood. Below are several potential pathways for investing in opportunity based on trends in the distribution of the assisted housing portfolio. Outcomes include the preservation of assisted properties, bringing opportunity to places, and the expansion of assisted housing options. Beyond the trends identified here, investment pathways are community-specific and should be further developed by community stakeholders based on localized data. There are a number of helpful resources for practitioners to guide them in this effort³².

The first investment pathway focuses on opportunity 'bargains' like those defined by Chetty³³. Properties in areas with typical or above opportunity capital and below typical neighborhood quality may be well priced, making the expansion of affordable housing options possible. Residents in these areas would benefit from greater access to opportunity and there would be less difficulty in 'penciling out' the cost of development³⁴. A second pathway focuses on 'entry' into neighborhoods with typical or better opportunity and typical or better neighborhood quality that are on par/just behind or lagging behind the area trend in neighborhood quality. These neighborhoods may not currently contain much assisted housing and may be on the verge of becoming more affordable. A third pathway focuses on 'revitalizing' places and bringing opportunity to neighborhoods with below typical opportunity and neighborhood quality that are at the same time outpacing the area trend in neighborhood quality. Investment strategies in these neighborhoods could utilize assisted properties as anchors for education and health partnerships and focus on a comprehensive development plan for the neighborhood³⁵. A fourth pathway targets neighborhoods with typical or better opportunity and below typical neighborhood quality that are lagging behind the area trend. These areas may be at a 'tipping point' and in danger of losing ground in opportunity capital. Strengthening partnerships and continuing to invest in housing rehabilitation and preservation could be key activities to help such neighborhoods maintain their level of opportunity capital. Additional subsidy streams may also be needed to re-capitalize assisted housing assets in these areas. A final pathway concentrates on 'preserving' properties in hard to reach neighborhoods with typical or better opportunity capital that are outpacing their area trend in neighborhood quality. These areas may have higher rents and a higher likelihood of landlord opt-outs³⁶. Keeping assisted units affordable in these neighborhoods might focus on building landlord relationships to improve landlord retention and increase participation. At the same time, combining multiple subsidy streams may be necessary to keep rents affordable to low-income families in these neighborhoods. Scenarios not covered by these pathways include typical above neighborhoods in neighborhood quality, but low opportunity and neighborhoods with below typical opportunity and quality that are lagging behind area trends. In the former, there may be structural features keeping opportunity capital levels low, despite typical or above neighborhood quality. In the latter, significant investments and planning are likely needed to provide greater opportunity to neighborhood residents. These neighborhoods should not be ignored, but would likely require more research and funding to plan for improvement.

PERCENT OF ASSISTED HOUSING UNITS BY NEIGHBORHOOD INVESTMENT PATHWAY

PAHRC tabulation of National Housing Preservation Database and American Community Survey, 2015 and 2010, 5 year



CONCLUSION

The place in which we live has a critical impact on our life outcomes. For low-income households participating in assisted housing programs, an opportunity-rich place can help individuals break free from the cycle of poverty and move closer to reaching their full potential. Looking at the US project-based assisted housing inventory, many homes made affordable through federal rental assistance programs are located in neighborhoods that could help residents reach these goals. When compared to other neighborhoods in the area, nearly half of the assisted housing stock is positioned to provide affordable housing in areas of opportunity at or above the level of the typical area neighborhood. Moreover, half of these units (24%) are located in neighborhoods offering more than the typical amount of opportunity capital. Over 45% of all assisted units are located in neighborhoods outpacing their surrounding area in terms of trends in neighborhood quality trends and likely on track for improvements in opportunity capital. Given these patterns, continuing to invest in federal housing assistance programs could have a significant impact on reducing poverty and improving neighborhoods.

Yet additional strategies are needed to improve opportunities for assisted residents living in neighborhoods where opportunity capital is below typical and to locate more assisted housing assets in neighborhoods with typical or above opportunity capital. Based on the distribution of the assisted housing stock, housing-led strategies for investing in neighborhoods could fall into five investment pathways that take into account a neighborhood's opportunity capital, neighborhood quality, and neighborhood trajectory in addition to the available assisted housing. Each community would select and further tailor an investment strategy based on local needs. A focus on 'bargains' and 'entry' pathways would seek to expand assisted housing in opportunity-rich neighborhoods that may be more affordable. A focus on 'revitalization' and 'tipping point' pathways would seek to develop new and sustain current opportunities through investment in assisted housing properties and collaborative partnerships with opportunity providers. A 'preservation' pathway would seek to invest in keeping assisted properties in federal rental assistance programs through landlord outreach and creating additional subsidy streams to keep properties affordable to low-income households.

The current stock of federally assisted housing represents a significant asset that can provide opportunities to improve the economic mobility of many low-income families and revitalize the neighborhoods in which they are located. As a result, further investment and strategic care for these assets could have a multiplicative effect that significantly reduces poverty and improves opportunity in our communities.

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PAHRC's mission is to provide independent research and relevant data to support the efforts of the public and affordable housing industry and its stakeholders.

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