

# Housing Authority

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# Housing Authority Review

- Our mission is to provide quality, safe and affordable housing to eligible families in the city of Waterloo in an efficient, ethical, non-discriminatory and professional manner.
- We offer the following programs:
  - Section 8 (Housing Choice Voucher Program)
  - Ridgeway Towers (subsidized apartment building for elderly)
  - Down Payment Program for First-Time Homebuyers



# Our Staff

We have 9 staff members at the Waterloo Housing Authority; 8 full-time employees and 1 part-time employee.

Pictured from front to back (L-R): Tajah Wright, Housing Coordinator, Sonia Mayer, Administrative Assistant, Julie Dawson, Director, Janet Wessels, Housing Coordinator, Beverly Cosby, Housing Coordinator, John Lenius, Housing Inspector, Wanda Hill-Dorris, Housing Coordinator, and Dana Jackson, Housing Maintenance for Ridgeway Towers Apartments. Not pictured: Ned DeBerg, part-time Inspector/Housing Maintenance.



# FY2018 Budget

All of our programs and administrative costs  
are funded entirely by the  
U.S. Department of Housing and Urban Development

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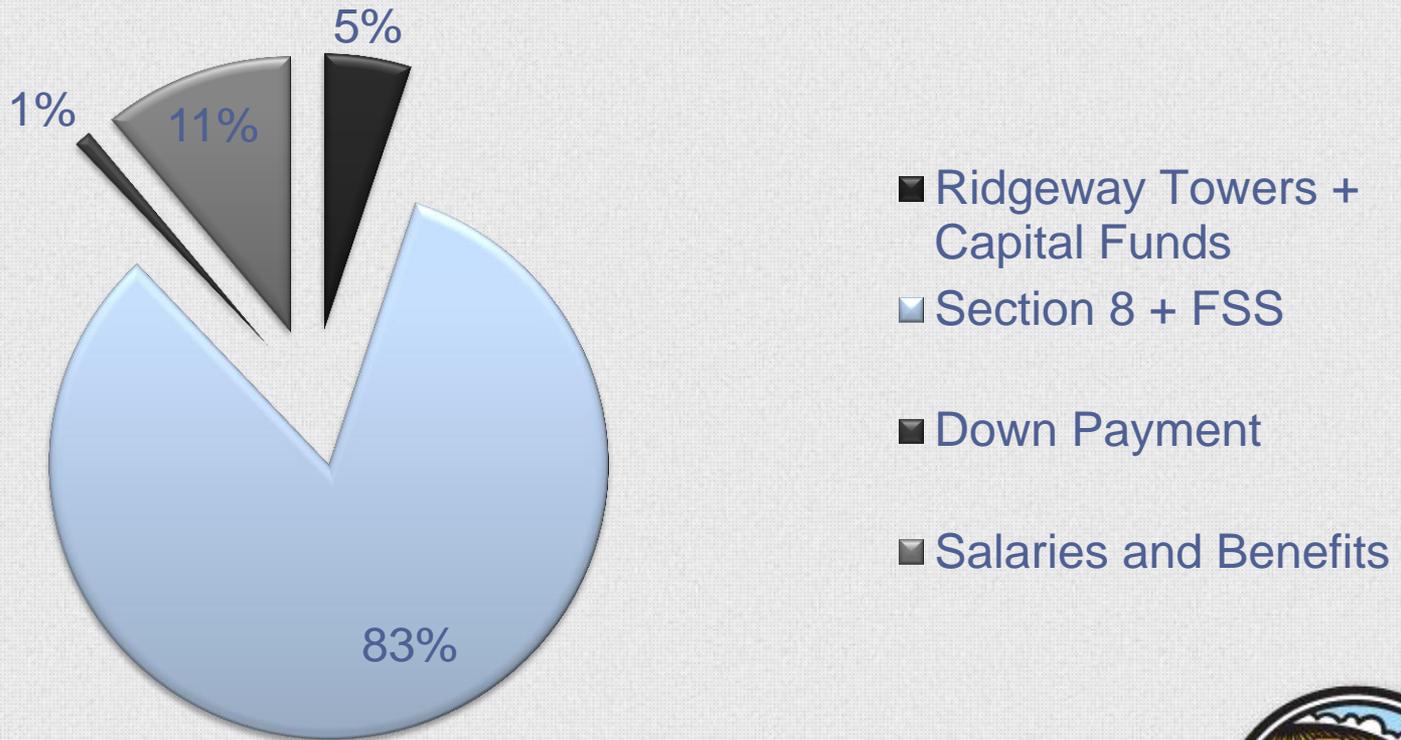
There are 5 Activities within the Housing Authority's FY2018 Budget:

- Ridgeway Towers
- Capital Funds
- Section 8
- FSS Program
- Down Payment Program



# FY2018 Budget

Total Expenditures \$5.5 million



# Ridgeway Towers

**\$235,200**

**(Includes Administrative Costs for the Public Housing Program plus 1 full-time employee and hourly for part-time employee)**

Ridgeway Towers is funded by the following:

- Operating Subsidy from HUD
  - Tenant Rents
  - Cable & Wi-Fi Fees
  - Laundry Income
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- 50-unit subsidized apartment building for low-income elderly; owned by the City of Waterloo and managed by the Housing Authority
  - Tenants pay 30% of monthly income for rent, including all utilities + \$25.00/month for optional cable television and wireless internet
  - 48 1-bedroom units
  - 2 2-bedroom units (reserved for 2-person households only)
  - In March of 2016, Ridgeway Towers became the first subsidized apartment complex in the Cedar Valley to offer cable television and wireless internet to its residents.



# Capital Funds

**\$50,000**

- Each year the Housing Authority receives approximately \$50,000 to make capital improvements to the Ridgeway Towers Apartments
- 20% of this amount is dedicated to operations
- Recent improvements include the purchase of new refrigerators for all of the apartments. Currently upgrading all lighting fixtures in the building to LED, resulting in significant cost savings to both residents and the Housing Authority
- Plans for FY2018 include replacing old laundry equipment and increasing the number of washers and dryers to 4 apiece, rather than 3. We would also like to add additional security cameras to our current IP Video Surveillance System



# Section 8

## \$5,201,486

The Section 8 Program is funded by the following:

- Housing Assistance Payments to landlords reimbursed by HUD (\$4,528,000)
- Administrative Fees based on unit months leased (these fees fund 7 full-time employees (all except housing maintenance for Ridgeway Towers), hourly for one part-time employee, plus administrative costs for the main office, and all programs, except public housing)

- The Housing Choice Voucher program (Section 8) enables participants to pay a portion of rent to their landlord (based on income), with the Housing Authority making a payment to the owner for the balance of the rent each month.
- 1056 vouchers (slots) available; this is the maximum number of applicants that we can admit to the program. However, with reduced HUD funding in recent years, 2017 will be the first year we have been over 95% leased since 2010.
- We are currently utilizing 100% of our budget authority from HUD + HUD-Held Reserves (as needed), from previously-authorized unused funds.
- Every rental unit occupied by a participant is inspected using “Housing Quality Standards” prior to a Housing Assistance Payments Contract being signed. Units are then inspected annually, and may also be inspected on a complaint basis.
- The waiting list for Section 8 is currently 4 years. There are 1200 individuals/families on the waiting list.



# Section 8 (Continued)

## Homeownership Voucher Option



- For current participants in Section 8, the Housing Authority has allotted up to 30 vouchers for those who wish to purchase a home using their voucher assistance. As with Section 8, the homebuyer will pay a portion (based on income) of their mortgage payment directly to the lender, and the Housing Authority will pay the balance (also directly to the lender). The participant must meet minimum income guidelines, have stable employment income, and must be able to qualify for a loan (on their own merits).
- Maximum term is 15 years for a 30 year mortgage; or half the life of any other term mortgage, as long as the homeowners remain income eligible for the program.
- Elderly & disabled do not need to meet employment or income requirements, but must still be able to get their own mortgage loan.
- This program is integral to lowering the foreclosure rate for low-income 1<sup>st</sup> time homebuyers, as should the buyer's income decrease, the Housing Authority can lower their portion of the mortgage payment accordingly.
- Since its inception in 2003, WHA has assisted 35 participants to purchase a home through this program. We currently have 16 participants; of the 19 no longer on the program, 16 still own, and live in, the home they purchased through Voucher Homeownership.
- WHA uses its Section 8 Housing Assistance Payments from HUD for this program. It is not budgeted separately.



# Family Self-Sufficiency (FSS)

**\$20,000**

- The Family Self-Sufficiency Program combines rental assistance, case management services, and the opportunity to earn an escrow account as wages increase.
- There are approximately 30 Section 8 participants on this program at any given time.
- The participant signs a 5-year contract with WHA to become self-sufficient (over-income for the program).
- During the 5 years, as earned income increases, WHA “saves” an amount equal to the increase in the tenant’s rent portion each month since their contract signing. These funds are held in an escrow account for the tenant.
- At the time of their graduation from the program, the tenant will be issued a check for all of the dollars in their escrow account.
- There are no limitations on what the money may be used for, but previous participants have made a down payment on a home, purchased a vehicle, or paid off high-interest loans/credit cards.
- Generally, between 2 and 4 participants become self-sufficient each year, with payouts ranging from as little as \$500.00 to as much as \$15,000. These funds are taken from the Housing Assistance Payments portion of the Section 8 Budget.



# Down Payment Program

## \$50,000

- Each year WHA allocates \$50,000 from its Administrative Fee Reserves for the down payment program. These are amounts earned prior to HUDs “cash accounting” system, which went into effect in the early 2000s. This account may be used for “housing-related activities”, but WHA is required by HUD to keep at least 3-4 months of housing assistance payments in reserve, in the event of a federal government shutdown.
- This program can assist first-time homebuyers with up to \$3,500 toward their down payment.
- Applicants’ household income must be below 80% of median to qualify.
- To date, this program has assisted 205 first-time homebuyers.

