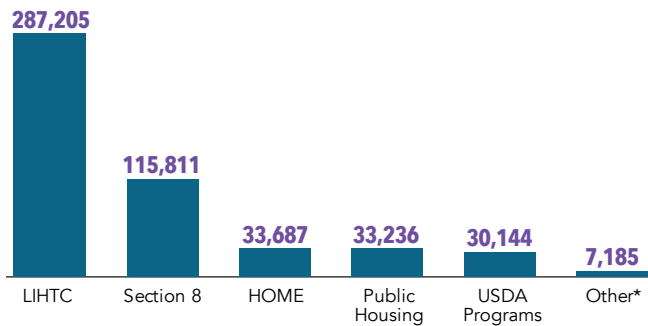


2017 PRESERVATION PROFILE

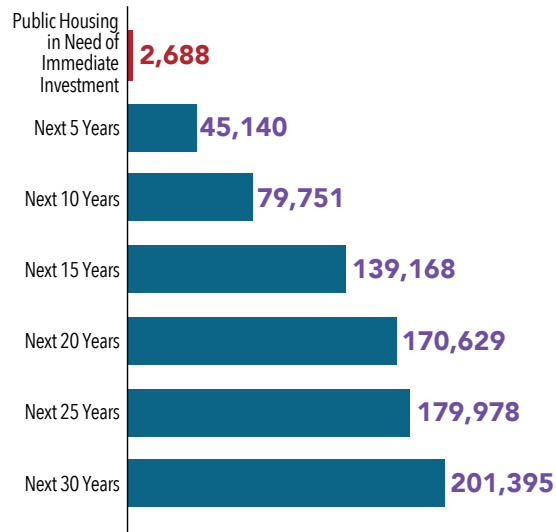
CALIFORNIA

The US Department of Housing and Urban Development (HUD) and the US Department of Agriculture (USDA) programs play an important role in providing affordable homes to extremely low-income (ELI) families across the state. Many of the publicly supported homes, however, face expiring contracts and are at risk of becoming unaffordable to the state's lowest-income families.

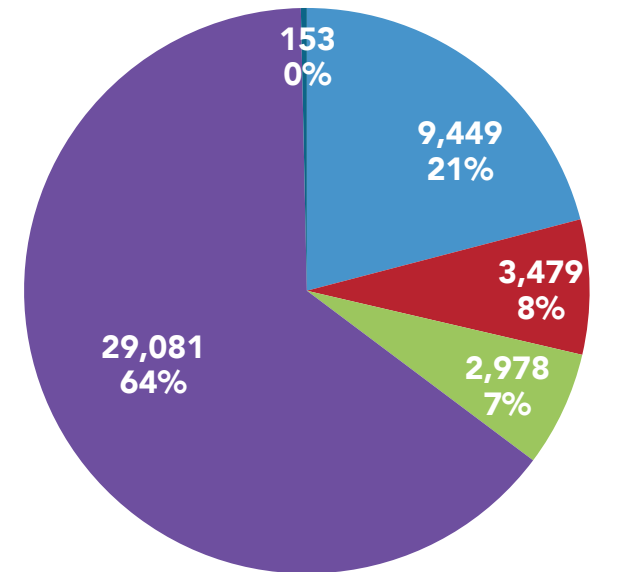
NUMBER OF PUBLICLY SUPPORTED RENTAL HOMES BY PROGRAM



PUBLICLY SUPPORTED RENTAL HOMES AT RISK OF LOSS



PUBLICLY SUPPORTED RENTAL HOMES WITH EXPIRING AFFORDABILITY RESTRICTIONS WITHIN FIVE YEARS BY FUNDING STREAM



■ LIHTC ■ Multiple ■ Other HUD ■ Section 8 ■ USDA

Over two thirds of the publicly supported rental homes across the state receive Low Income Housing Tax Credits.

*Other includes Section 236 HUD Insured Mortgages, Section 202 Direct Loans, and State Section 236.

Note: Rental units can be supported by multiple programs.

Over one-in-ten publicly supported rental homes face an expiring affordability restriction in the next five years and 2,688 public housing units are in need of immediate investment*.

*: Indicated by a REAC score less than 60.

Over three-in-five publicly supported rental homes with expiring affordability restrictions in the next five years are assisted by Section 8 contracts.

KEY FACTS

1,110,803

Shortage of rental homes affordable and available for ELI renters

1,080,429

ELI households spending more than half of their income on rent

430,553

Number of publicly supported rental homes

45,140

Number of publicly supported rental homes with affordability restrictions expiring in next five years