

# NAHMANews™

PROTECTING THE INTERESTS OF AFFORDABLE HOUSING PROPERTY MANAGERS AND OWNERS

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## **NAHMA Announces 2008 Affordable 100 Listing**

May 19, 2008, Alexandria, Va. – The National Affordable Housing Management Association (NAHMA) today announced the release of the NAHMA 2008 Affordable 100, a list of the 100 largest affordable multifamily property managers, ranked by affordable unit counts. The list is available at NAHMA's website, at <http://www.nahma.org/content/latestnews.html>, as well as the June issue of *Affordable Housing Finance* magazine and June issue of *Units* magazine.

The Affordable 100, created in an effort to accurately determine the size of the portfolio of affordable multifamily units receiving federal subsidy in the United States, lists affordable units containing at least one of following federal subsidies: HUD Project-based Assistance, Section 42 LIHTC, HOME funds, bonds and USDA Section 515.

“The NAHMA Affordable 100 list is designed to aid the national discussion on the future of federal funding for affordable multifamily housing,” said NAHMA President Michelle Norris, SHCM, NAHP-e. “Affordable property managers have been adapting to the ever-changing landscape of federal assistance requirements for years. It is time for federal assistance programs to grow and meet the expanding needs of our nation.”

“If the affordable housing industry is to successfully contend that more federal funds are required to address the rental housing needs of our country, we need the data to make our case,” said NAHMA Executive Director Kris Cook, CAE. “In most government reporting, a unit that receives a HUD project-based subsidy is counted as an affordable unit by HUD. If that same unit was built or rehabilitated using tax credits, it is again counted by the IRS or the state allocating agency as an affordable unit. Add HOME funds to the financing mix and it is counted a third time. NAHMA believes that overstating the supply of affordable housing leads policymakers to believe that more units are available than there truly are.”

NAHMA has taken steps to determine the degree to which layering is overstating the supply of safe, sanitary, affordable housing through its annual Affordable 100 list. The goal of this survey is to produce a list of the 100 largest affordable multifamily property managers, ranked by affordable unit counts. NAHMA believes that benefits of the survey will include:

- \* It will set a foundation for annually identifying an accurate count of available affordable units by a credible, national organization.
- \* It will provide valuable historical information to advocate on behalf of developers, owners, managers, and most importantly, the residents who rely on federal funds.

\* It will aid in convincing federal departments and agencies to cooperate, and in working together, to assist in the preservation of affordable housing and the creation of improved housing policy.

\* It will ensure a continued subsidy stream based on actual need.

The National Affordable Housing Management Association (NAHMA) is the leading voice for affordable housing management, advocating on behalf of multifamily rental property managers and owners whose mission is to provide quality affordable housing. NAHMA supports legislative and regulatory policy that promotes the development and preservation of decent and safe affordable housing. NAHMA serves as a vital resource for technical education and information, fosters strategic relations between government and industry, and recognizes those who exemplify the best in affordable housing.

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