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PROTECTING THE INTERESTS OF AFFORDABLE HOUSING PROPERTY MANAGERS AND OWNERS

NAHMA Co-Sponsors Affordable Housing Mission-Driven Study

Alexandria, Va., Oct. 25, 2019 — The National Affordable Housing Management Association (NAHMA), in conjunction with the Consortium for Housing and Asset Management (CHAM), has commissioned a study, [*Mission-Driven: Seven Things Best-in-Class Affordable Housing Providers Do to Balance Their Financial and Social Goals*](#), the results of which will be presented at NAHMA's Biannual Top Issues in Affordable Housing fall conference on Tuesday, Oct. 29.

The report, which can be found on the [NAHMA Supported Research](#) webpage on NAHMA's website, was authored by Dustin C. Read, Ph.D., J.D., an associate professor of property management and real estate at Virginia Tech where he holds the William and Mary Alice Park Junior Faculty Fellowship. The study investigates the steps best-in-class affordable housing providers take to remain mission-driven in the face of significant financial constraints.

Based on interviews with for profit and nonprofit industry leaders, the study makes the following recommendations:

- Leverage Intra-Organizational Tension
- Narrow the Scope to Broaden the Social Impact
- Seek Out New Sources of Cash Flow
- Use the Mission to Attract and Retain Talent
- Integrate Affordable Housing into the Fabric of Neighborhoods
- Measure Resident Outcomes and Quantify the Impact on Financial Performance
- Recognize Resource Scarcity, Demonstrate Intentionality and Emphasize Transparency

"The affordable housing industry is extremely competitive and companies have to be strategic about how they use their limited resources to achieve their social goals," Read said. "The best practices presented in this report offer insight into how industry leaders make such decisions in the hopes of increasing the supply of safe, decent and affordable housing in communities across the United States."

"NAHMA is excited to be a part of this study," Kris Cook, CAE, NAHMA executive director, said. "It proves once again, that our members are leaders in the affordable housing field. Even in the midst of these challenging financial times, affordable housing managers, owners and developers are doing an outstanding job in creating safe, quality homes for the nation's less fortunate."

Read will present the study's findings Tuesday, Oct. 29, as part of NAHMA's annual [fall meeting](#).

About NAHMA

NAHMA is the leading voice for affordable housing management, advocating on behalf of multifamily 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, is a vital resource for technical education and information and fosters strategic relations between government and industry. NAHMA's membership represents 75% of the affordable housing industry, and includes its most distinguished multifamily owners and management companies. Visit www.nahma.org for more information.

About the Author

Dustin C. Read serves as an associate professor at Virginia Tech where he holds the William and Mary Alice Park Junior Faculty Fellowship in the Program in Real Estate. His teaching and research interests include asset management and property management, as well as real estate development and land use policy. To read his more about his teaching and research, visit <https://realestate.vt.edu/about/people/read-dustin.html>.

About the Property Management Program at Virginia Tech

The Property Management Program at Virginia Tech was established in 1985 in the Department of Apparel, Housing and Resource Management in conjunction with the property management industry to attract undergraduate students and enhance their skills, enabling them to address the complexities of managing multi-million dollar investments. Graduates are now employed nationally with both public and private companies, and many have served as volunteer leaders in state and national industry organizations. For more information see <http://www.ahrm.vt.edu>.

About CHAM

The Consortium for Housing and Asset Management (CHAM) is a collaboration of leaders in the fields of nonprofit affordable housing production and community development: Enterprise Community Partners, the Local Initiatives Support Corporation (LISC), NeighborWorks America and the National Association of State and Local Equity Funds (NASLEF). CHAM's mission is to better enable community-based organizations and others in the nonprofit housing industry to responsibly own and professionally manage affordable rental housing. Visit www.cham.us for more information.

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