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## News Release

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### **AHFC Introduces Rent Reform In Public Housing To Meet Growing Community Needs** *Nearly 8,000 Families Actively Seeking Assistance*

ANCHORAGE, AK, November 4, 2013 – As one of only 39 housing finance agencies across the country recognized by the federal Department of Housing & Urban Development (HUD) as Moving to Work, AHFC is announcing the first major overhaul of how public housing is administered statewide.

“Families are staying in public housing much longer than they were a decade ago,” says AHFC CEO & Executive Director Bryan Butcher. “For every unit available, there are four families seeking assistance. Rent Reform is designed to support the increasing demands of Alaska families.”

Effective in 2014 seniors or persons with disabilities are included in the new Classic program, designed to create stable housing assistance and streamline rent calculations. Rent burden will drop from 30 to 28.5 percent of gross income and will not include deductions. Current residents age 57 or older will be grandfathered in to the Classic program.

The Step program is created for work able families. These families will benefit from five years of housing assistance in which the families rent will increase or “step up” during that period while AHFC’s assistance will decrease. In the first year, rent will be based on the family’s income. In years two through five, the family’s portion of assistance will decrease based on a growing percentage of rent. Families participating in Step will be required to attend a financial literacy course in the first year and will be encouraged to participate in an expanded statewide Family Self Sufficiency Program that provides caseworkers and resources to help them meet financial goals.

“When these families succeed, so do we,” says Butcher.

For more information about Rent Reform, including Frequently Asked Questions, visit [www.rentreform.ahfc.us](http://www.rentreform.ahfc.us).

*Alaska Housing Finance Corporation (AHFC) is a public corporation with a long history of providing Alaskans access to safe, quality and affordable housing through home-financing programs, energy efficiency and weatherization programs, public housing and more. Since 1986, AHFC has contributed almost \$1.9 billion to the State of Alaska's General Fund.*