

ELECT HERB VARGAS for County Commission District 1 HOUSING ACCESS

Paid by Herbert E. Vargas, Republican for County Commission

Homeownership is a key part of the American dream. However, rising interest rates due to inflation and higher demand caused by migration to Florida, resulted in a housing crisis in Broward County. However, the threat to Broward's Quality of Life is the response from the County Board of Commissioners led by Mayor Nan Rich, who approved a 10-year Affordable Housing Master Plan. The plan estimates a deficiency of 146,000 units, or equivalent to a population of 378,140, which is higher than the combined population of Miramar, Pembroke Pines and Weston. That additional growth will create more traffic problems, water shortages, social problems. Let's oppose this attempt to make Broward County another Los Angeles, San Francisco or New York metro area. Please vote for Herb Vargas for sensible Housing Access policies rather than the aggressive Affordable Housing Plan already underway by the Broward County Commission.

The Commission has approved \$25,000,000 in the 2025 budget towards subsidizing developers in the construction of affordable housing. Since 2018, Broward County has awarded \$1.02 Billion in funding for affordable housing projects. The meddling of government with financing the supply side of the market results in negative consequences as the housing affordability gap has widened since 2018. In addition, it may result in social challenges such as addiction, under-employment, mental illness and homelessness. The most direct consequence of government interference in supply side economics is inflation.

The housing affordability crisis is real, and it can be addressed by working on the demand side by working with those impacted while the market seeks equilibrium now that inflation and migration to Florida have subsided and wages are increasing. The last three months data shows a condo market reduction in sales prices with increasing inventory.

The goal of Housing Access policies is for each family to find a safe and suitable place to live. The programs evaluate individual income, debt, credit scores, work, transportation, personal or family circumstances, schools and other unique personal factors. We need to aid directly to those in need. We need to integrate the plans with infrastructure planning to ensure sustainability. We need to establish these programs without encouraging migration to Broward County just to enjoy benefits. We must protect our Quality of Life.