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**Contact Person:** Jay Williams, MSW, LIHCA Program and Policy Coordinator – [jayw@collaborative-solutions.net](mailto:jayw@collaborative-solutions.net) – (205) 243-7613

**Headline:** State Investment in Alabama Homes Equals Strong and Supportive Towns and Communities

MONTGOMERY — The Low-Income Housing Coalition of Alabama (LIHCA) released a report on Thursday, June 1, 2023, titled “The Economic Impacts of the Alabama Housing Trust Fund.” This report projects that an annual investment of \$25 million into the Alabama Housing Trust Fund will have a total economic impact of \$1.2 billion on the state’s economy, create 7,500 full-time jobs, and bring an additional \$163.7 million in revenue to the state and local municipalities over a ten-year period.

“The Economic Impacts of the Alabama Housing Trust Fund” demonstrates that the *Alabama Housing Trust Fund* is a viable option for economic development and sustainability for communities in Alabama. By investing in the state housing trust fund, “Alabama can provide quality, healthy, affordable homes that equip individuals and families with a sense of safety; while putting folks in a position to earn livable wages,” said Laurretta Moore, LIHCA’s Board President.

Established in 2012 without an identified revenue source, the *Alabama Housing Trust Fund* is designed to be a flexible source of funding that can be used to create and rehabilitate homes, both for rental and homeownership opportunities. Alabama has a shortage of over 85,000 homes affordable for hardworking Alabamians, residents with disabilities, and retirees on fixed incomes.

During the 2023 legislative session, Senator Linda Coleman Madison introduced legislation (SB107) to secure a dedicated source of revenue to generate \$25 million annually for the *Alabama Housing Trust Fund*. With the allocation of state funds, Senator Coleman-Madison’s legislation would make the housing trust fund operational, helping to close this housing gap. Ultimately, SB 107 made it through committee but was not introduced on the floor of the Alabama Legislature.

“We had near unanimous support in 2012 to establish the Alabama Housing Trust Fund,” said Former-Representative Patricia Todd. “What we need now is that same support to invest in the trust fund, our people and our communities. The *Alabama Housing Trust Fund* will not only build safe and affordable homes for hardworking Alabamians, but it will put folks to work and boost our local economies. It is a win-win for Alabama.”

State real estate and census data indicate that the average wage required to afford a 2-bedroom apartment at fair market rent or a mortgage in Alabama is \$18.13 per hour. This wage is far above that of many jobs and often out of reach for retirees, those on a fixed income, or people unable to work due to disabilities.

“Those most adversely impacted by inflated rents include our elders, who otherwise should have the option to age in place, grandparent-led households that are often reliant upon fixed incomes and government assistance, and single-parent led households that earn too much for housing subsidy but not quite enough to comfortably afford fair-market rental rates,” said Moore. “I echo the sentiments of Mary Ellen Judah, LIHCA’s Immediate Past Board Chair, in the firm belief that our elders, and individuals on fixed incomes, should be able to pay rent and utilities, and still be able to put food on the table. We need an authoritative allocation of resources, throughout the state of Alabama, to provide housing relief that is rightfully deserved. Every Alabamian deserves a safe and affordable place to call home!”

**For a copy of the full report or to learn more about the *Alabama Housing Trust Fund*, please visit the *Low Income Housing Coalition of Alabama* at [www.LIHCA.org](http://www.LIHCA.org).**