

LEARN THE LINGO!



A

- Affordable:** Rent or mortgage payment that does not exceed 30 percent of household income
- AHP:** Affordable Housing Program, a subsidy funding program of the Federal Home Loan Bank Board
- Attainable:** A synonym for affordable
- Area median income:** Published income standards used to determine eligibility for some federally funded housing programs. “Median” means that half of all households in the area are estimated to have more than this amount of income.

C

- CDBG:** Community Development Block Grants, a federal program that provides grants to cities and states to undertake community development activities
- CHDO:** Community-Based Housing Development Organization governed by a board that has at least one-third of members who are low-income, live in low-income census tracts or represent low-income communities
- Community development:** A broad term used to describe efforts to improve housing, infrastructure, education, social services and employment
- Community land trust:** In the strictest sense, a nonprofit organization that sells affordable homes but retains ownership of the land under them in order to control, through the lease, the long-term affordability of the homes.

H

- HCHC:** The Hamilton County Housing Collaborative
- HOME:** Shorthand for the HOME Investment Partnership Program, a HUD program that grants housing subsidy funds to be used for acquisition, rehab, rent subsidies and new construction
- Housing burden:** Paying more than 30 percent of household income on housing, making it difficult to afford other necessities such as food, clothing, transportation and medical care
- Housing choice vouchers:** Rent subsidy provided through HUD’s Section 8 program to private landlords, allowing low-income tenants to pay 30 percent of income for rent and utilities
- Housing trust fund:** A loosely defined term covering various types of public and nonprofit-controlled funds from which loans and grants are made for affordable housing.
- HUD:** The U.S. Department of Housing and Urban Development

L

- LIHTC:** Low Income Housing Tax Credits, a federal program that encourages private investments in the development of affordable rental housing for low-income households; may also be called RHTC, for Rental Housing Tax Credits
- Low-income household:** A household with total income at or below 80 percent of area median income

M

Market rate: Rental housing with no rent restrictions, allowing the landlord to charge whatever the market will bear

Missing middle: a range of house-scale buildings with multiple units—compatible in scale and form with detached single-family homes—located in a walkable neighborhood

Moderate income household: A household with total income between 80 percent and 120 percent of area median income

N

NAP: Neighborhood Assistance Program, a state program that provides tax credits that nonprofits can distribute to incentivize individual and corporate donations

Neighborhood development: A broad term used to describe efforts to create better, more sustainable, well-connected neighborhoods

S

Section 8: See housing choice vouchers

Section 42: A federal program that provides tax credits to investors who help build affordable housing; see LIHTC

Senior housing: A broad term used to describe housing restricted to residents ages 55 and older

Special needs housing: A loosely defined term for affordable housing for people with disabilities, people experiencing homelessness, or people enrolled in self-sufficiency programs.

Subsidy: In housing, money put into a deal to lower the monthly debt service on a project

T

Tax credits: See LIHTC, NAP and Section 42

W

Workforce housing: Housing that is affordable to workers and close to their jobs; see affordable

V

Vouchers: See housing choice vouchers.