



2024 Bay Area Regional Housing Bond: Housing to Solve Homelessness

The Bay Area Housing Finance Authority (BAHFA) anticipates placing a general obligation bond on the November 2024 ballot (the Bond) that would generate funds for affordable housing across the nine-county region. If voters approve the measure, funds will be used to build more affordable housing and preserve existing affordable housing, which will help prevent and end homelessness.

The Connection Between Housing and Homelessness

Homelessness is primarily caused by the lack of affordable homes combined with low incomes.

In the Bay Area, where housing is extremely expensive and wages in many job sectors have not kept up with rents, nearly 40,000 people experience homelessness. Close to 8,000 homeless people became housed in 2022 in the Bay Area through government programs and subsidized housing – a number that could be much higher if more housing were available.

To prevent and end homelessness, the Bay Area must create more interim housing, permanent housing and homelessness prevention programs. **With this approach, homelessness is solvable.**

Bond Funds Will Help Prevent and End Homelessness

More than half of funds generated from the Bond will be used to build more affordable housing. The funds will prioritize new housing construction for low-income households, including people experiencing homelessness. Bond funds will be used to:

- **Produce Permanent Supportive Housing:** Permanent Supportive Housing (PSH) is a proven model to support the long-term stability of people experiencing homelessness who need housing and services. There are currently only 18,662 PSH homes in the region – far too few to meet the need.

Bond funds can cover the construction costs to build more PSH; other funding sources will be used to pay for services and operational costs. BAHFA will continue to advocate for more state and federal funding to cover these costs.

- **Produce Interim Housing:** Over 70% of people experiencing homelessness, 26,865 in the Bay Area alone, were unsheltered in 2022. Immediate solutions, like interim housing, can provide necessary shelter while permanent homes are built.
- **Keep People Housed:** BAHFA will help prevent future homelessness by keeping people housed in existing affordable housing through its Preservation Program. To learn more about BAHFA's preservation work, please visit the [BAHFA website](#).

For More Information

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