



HOUSING
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African American Homeownership in Austin

August 6, 2024

Presentation to the African American Resource
Advisory Commission



Contents:

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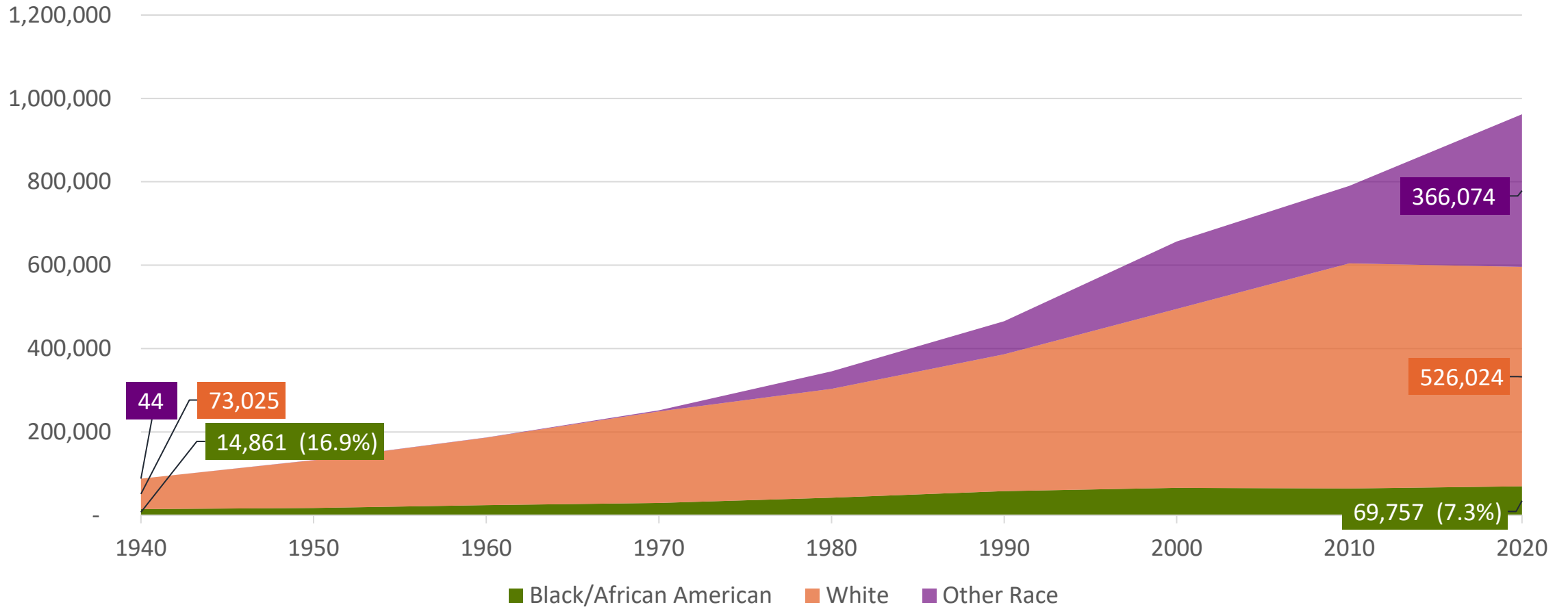


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Past and Present



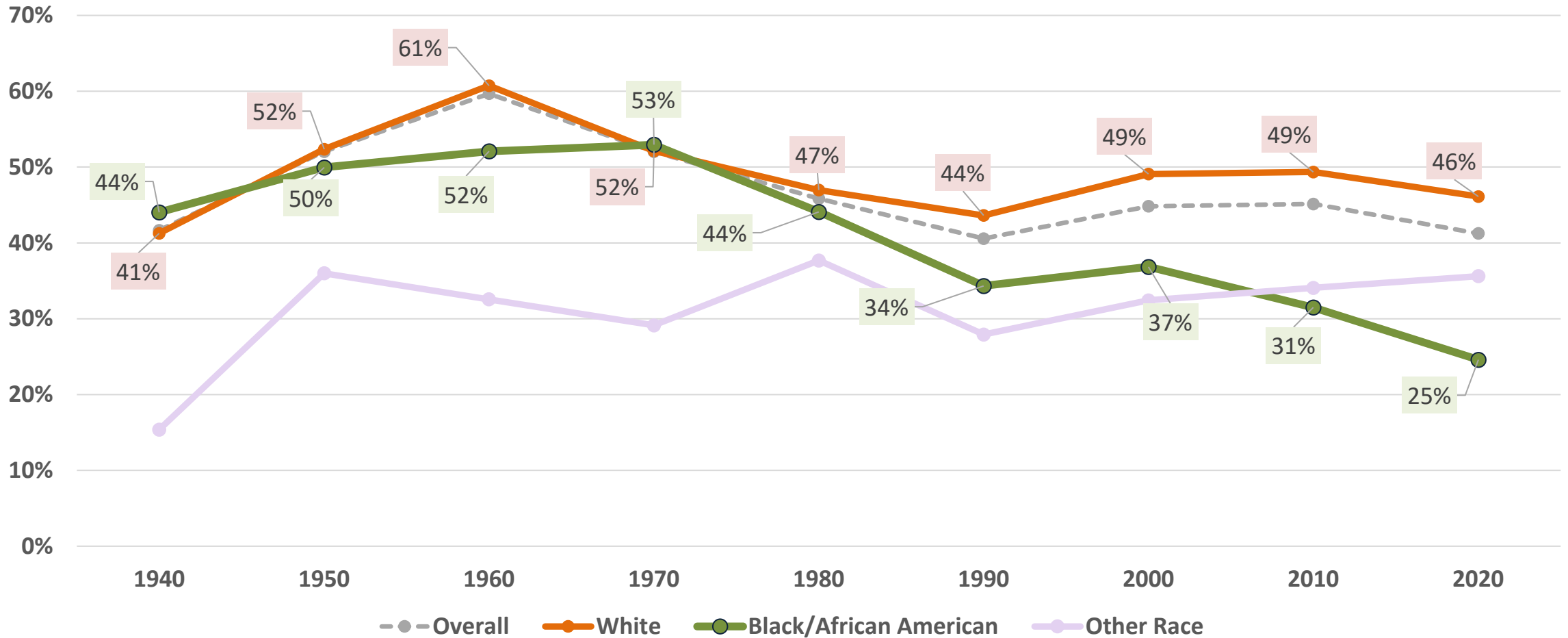
City of Austin Population by Race, 1940 - 2020



Source: US Census Bureau, Decennial Censuses 1940-2020



City of Austin Homeownership Rates, 1940-2020

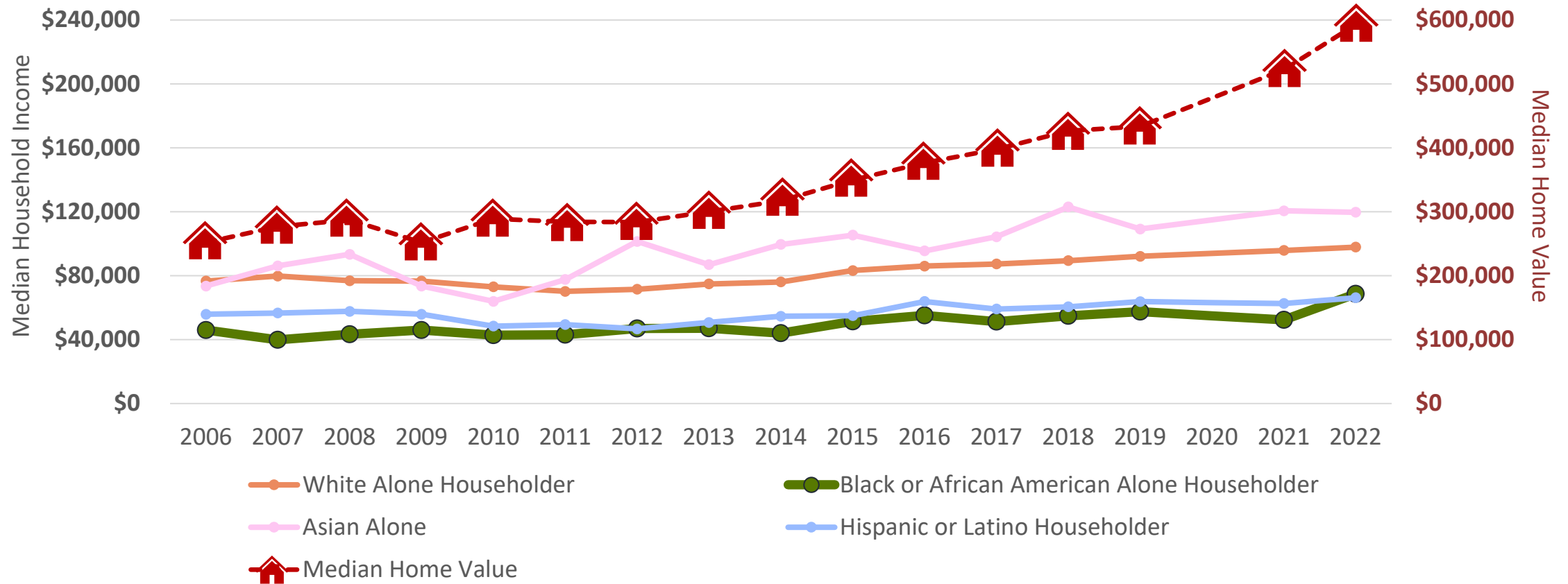


Source: US Census Bureau, Decennial Censuses 1940-2020



Median Household Incomes and Home Values, 2006-2022

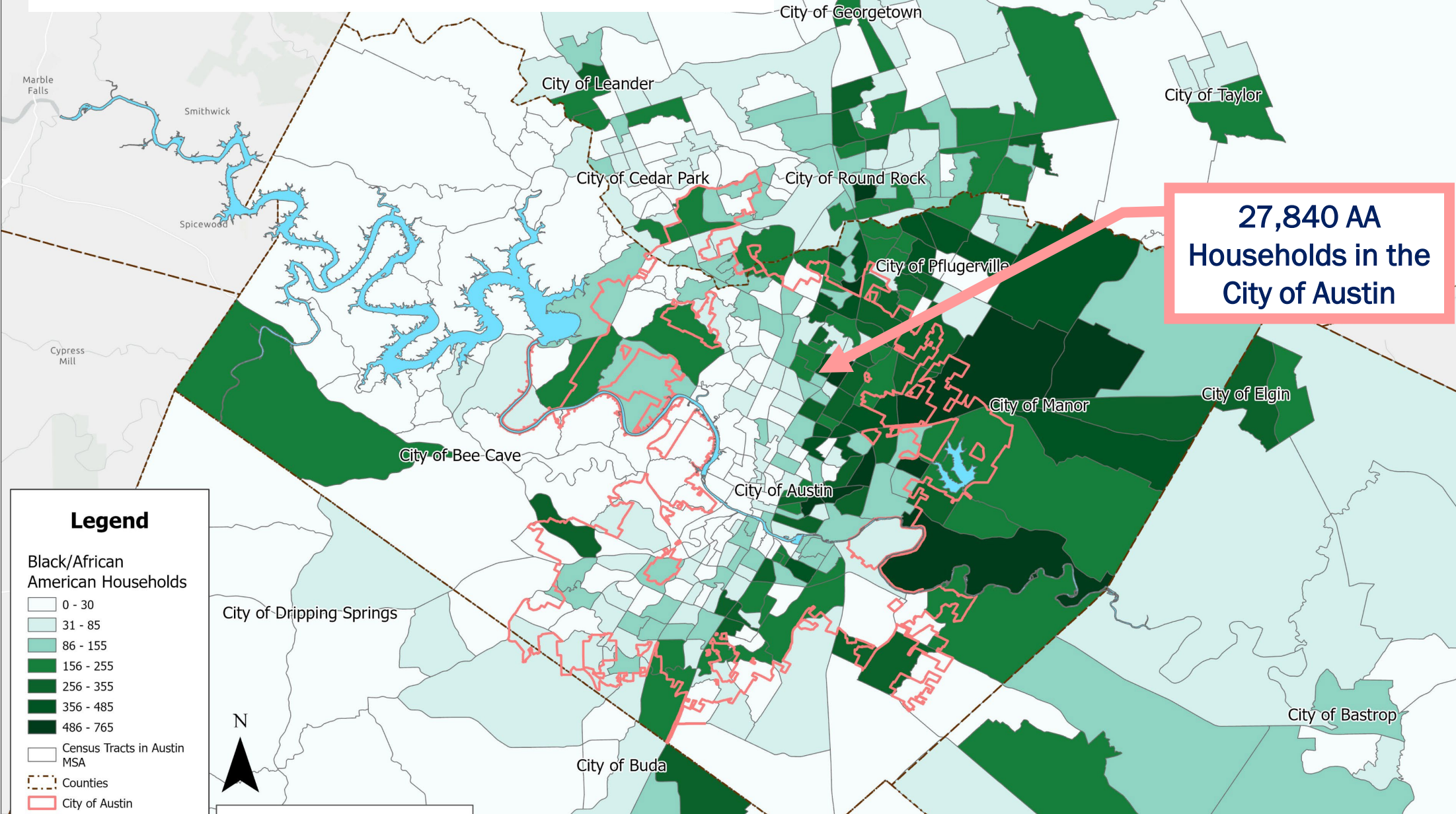
(Dollars adjusted for inflation to match value in 2022)



Source: American Community Survey 2006-2022 1-Year Estimates, Tables B19013(A-I) and B25077



African American Households, 2020



27,840 AA Households in the City of Austin

Legend

Black/African American Households

- 0 - 30
- 31 - 85
- 86 - 155
- 156 - 255
- 256 - 355
- 356 - 485
- 486 - 765

Census Tracts in Austin MSA

Counties

City of Austin

Lakes/River

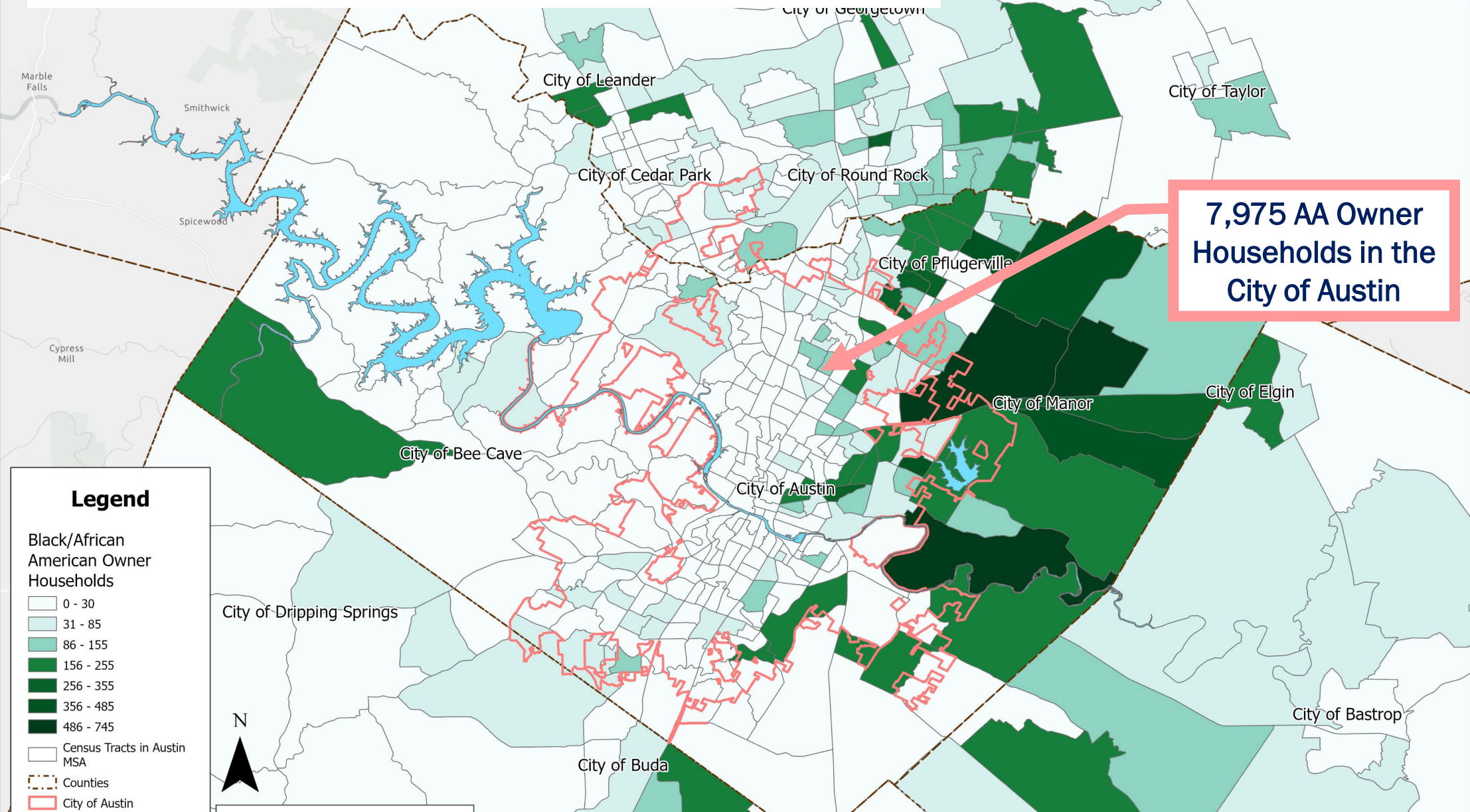
N

0 2.5 5 10 Miles

Source: Comprehensive Housing Affordability Strategy Dataset (2016-2020 ACS 5-Year Average data)



African American Owner Households, 2020



7,975 AA Owner Households in the City of Austin



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Programs and Collaboration



Programs



HOME BUYER RESOURCES



www.AustinTexas.gov/Housing
512-974-3100 | Housing@AustinTexas.gov

Down Payment Loan Assistance



Income-eligible first-time homebuyers may qualify for down payment assistance for up to \$40,000. The program covers down payment and closing costs, including pre-paid expenses associated with home buying. Homebuyer education classes are required to support you through the process.

Eligibility

Austin homeowners who meet the following requirements may be eligible:

- Buying a single-family home or condominium in Austin’s full-purpose city limits.
- Making an income at or below 80% of the Median Family Income (MFI).
- Homebuyers who:
 - Have not owned a home in the last three years
 - OR have been displaced or divorced



Austin Community Land Trust | www.aclt-homes.org



Creating Permanently Affordable Homeownership Opportunities in Austin.

When you partner with Austin Community Land Trust (ACLT) to buy a home, you own the house and lease the land. Land trust homes are more affordable because the City of Austin covers the cost of the land beneath it.

Eligibility

To qualify to buy with us, you must:

- Be a first-time home-buyer.
- Make an income at or below 80% of the Median Family Income (MFI).
- Have limited debt that is below ACLT’s debt-to-income ratio limits.
- Be willing and able to submit all required documentation to verify your eligibility.





Programs



Our Non-profit Builder Partners

The City of Austin partners with non-profit developers to finance and permit the construction of affordable housing. Click on each accordian for contact information for each non-profit builder partner.

▼ [Austin Habitat for Humanity](#)

▼ [Community Wheelhouse](#)

▼ [Guadalupe Neighborhood Development Corporation](#)

▼ [Homebase](#)

▼ [Mueller Affordable Homes Program](#)



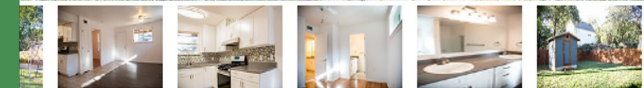
Austin Community Land Trust (ACLT)

- Program design specific to ACLT
- 39 homes total
 - 20 renovated, 3 new build, 1 ADU
- 2 upcoming projects adding 50 new units, Austin Housing Finance Corporation (AHFC) is developer
- Program-specific considerations
 - Preference Policy
 - Right Sizing

[More information about the ACLT program and eligibility >>](#)

< Back

Linden St.

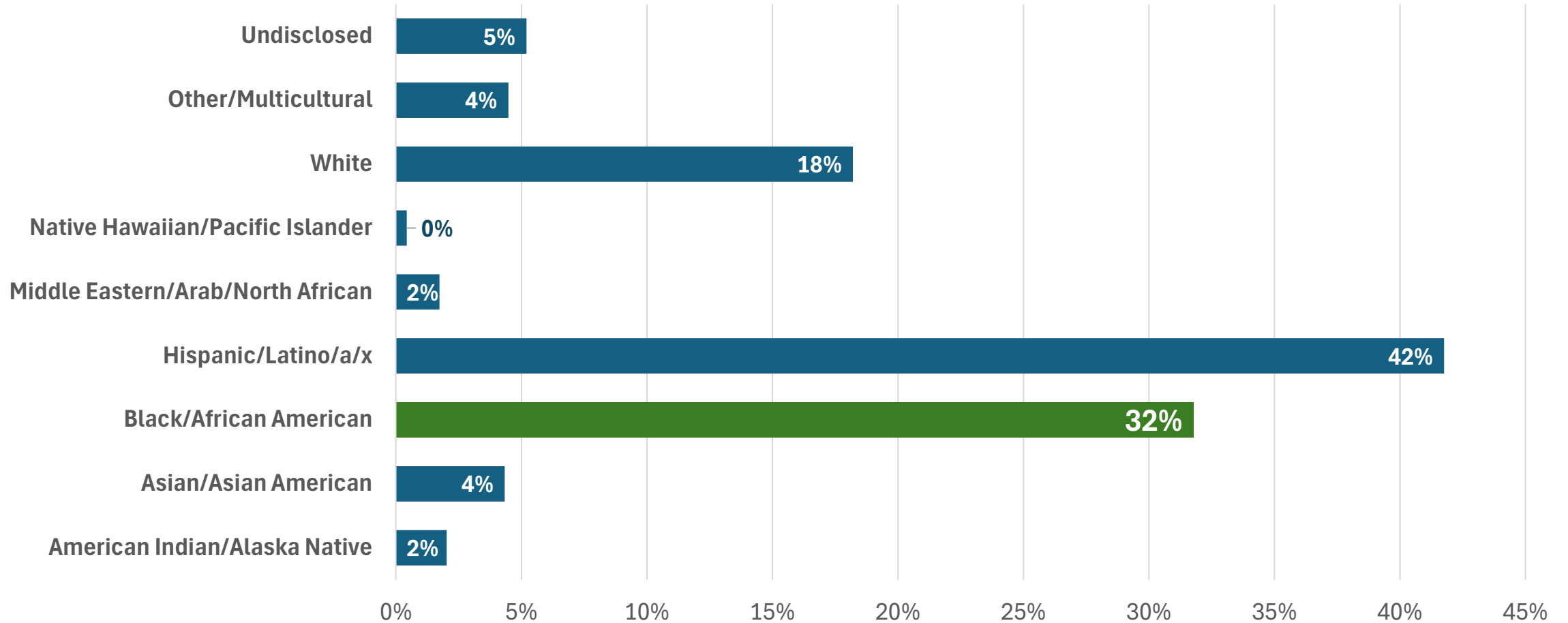


Application deadline Thursday, June 30.





Austin Community Land Trust Applicants





Displacement Prevention Homeowner Programs



■ Home Repair

- Grants ranging from \$7,500-\$20,000
- Loan program ranging from \$75,000-\$350,000



■ Estate Planning

- Life Anew (non-profit) – vendor in the Community Initiated Solutions (CIS) program.



■ Homeowner Education and Mortgage Support

- Del Valle Community Coalition (non-profit) – vendor in the Community Initiated Solutions (CIS) program.



Next Steps

Success

- Affirmative marketing

Analyze

- Identify specific obstacles within the current applicant pool that hinder home purchase completion

Support

- Homebuyer Education
- Financial Counseling
- Additional Homebuyer Assistance Funds



Collaboration with Surrounding Jurisdictions

- First time homebuyer programs through the county and state that may be able to assist with grants/loans:
 - [Travis County Down Payment Assistance \(DPA\)](#)
 - [Texas First Time Home Buyer Grants | Texas State Affordable Housing Corporation \(TSAHC\)](#)
 - [The Texas Homebuyer Program](#)
- [Resolution No 20240404-067](#): Explore best practices and propose any new strategies or systems to expand land banking and community land trusts (CLTs).
- City of Austin DPA and the 3 state-/county- wide programs do not layer due to legal requirements with lien placement.



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Thank you!

Chase Bryan – chase.bryan@austintexas.gov

Chanda Gaither – chanda.gaither@austintexas.gov