

# Applying Sound Principles

## Principles for Housing Policy in Greenville



### LOCAL RESOURCES

**Good** dollars are any dollars that assist low and moderate income households secure decent housing in the local market, reducing housing cost burdens, commute times, or both. **Better** resources are those that leverage such investments in ways that shrink the distance between good jobs and good housing. The **best** resources are those that are completely local - in origination and design - for these dollars are the only ones with the potential to marry affordable housing needs with highly specialized demands of local market conditions.



**SPEND YOUR OWN MONEY**



### MARKET APPROPRIATE

Whenever possible, aim housing subsidies towards both addressing cost burdens and doing so in ways that are market appropriate. This means using subsidy in weak submarkets to strengthen and raise local property values and in strong submarkets to ensure a measure of affordability amid market rents and values too high for low and moderate income workers to access.



**REINFORCE PROPERTY VALUES**



### PARTNERSHIP

The X-factor in durable systems change is not the volume of the money, but the existence of a partnership in mobilizing resources. Fewer dollars from genuine multi-institutional contributors are always preferable to more dollars from less robust partnerships. The work of mobilizing partnerships has an intrinsic value all its own.



**ENCOURAGE COLLABORATION**



### BALANCED AND FAIR

Truly durable economies have two important qualities. The first is a high degree of diversity across interdependent sectors; the result is a powerful multiplier effect. The second is a low degree of cost shifting from the private sector onto the public. Concentrated poverty that injures some for private gain has costly public treasury implications. Likewise, low wages on the front end that increase private sector margins, but which require the cure of public subsidy on the back end, reduces the efficient use of public dollars while increasing tax dependency. Every effort should be made over the long haul to continue increasing the diversity of the Greenville economy while decreasing private gain at public expense.



**DISTRIBUTE HOUSING EQUITABLY**