

OFFERED BY COUNCILORS BRIAN WORRELL, FITZGERALD, MEJIA, MURPHY,
PEPÉN, WEBER, SANTANA AND LOUIJEUNE



CITY OF BOSTON IN CITY COUNCIL

ORDER FOR A HEARING REGARDING THE HOMEOWNERSHIP VOUCHER PROGRAM

WHEREAS: The escalating housing costs in Boston disproportionately affect long-term residents and middle-class families, exacerbating the racial homeownership gap; and

WHEREAS: Boston's homeownership rates reveal significant racial disparities, with 41% of white households owning homes compared to 31% of Black households and only 16% of Hispanic/Latinx households, further widening the racial wealth gap; and

WHEREAS: Home prices in Boston continue to escalate, with the median home price being 11.5 times the income of Black households, 13.6 times the income of Latinx households, and 5.5 times the income of white households, making homeownership increasingly inaccessible for many residents; and

WHEREAS: Since the pandemic, home prices have grown at a faster pace than rents, creating a tight housing market with extremely low homeowner and rental vacancy rates, further limiting opportunities for aspiring homebuyers; and

WHEREAS: Half of renters in the Boston region are considered cost-burdened, spending more than 30% of their income on housing, which disproportionately affects minority households and leaves little room for saving toward homeownership; and

WHEREAS: The City of Boston has dedicated funds and resources to assist income-eligible, first-time homebuyers through programs such as the ONE+ Boston Mortgage Program, which increases buying power for residents, and the Boston Housing Authority's Section 8 to Homeownership Program, now expanded under the BHA First Home Program. This program allows Section 8 voucher holders to transition from renters to homeowners by subsidizing mortgage payments for homes purchased within the BHA jurisdiction. Additionally, households purchasing homes in Boston are eligible for enhanced down payment assistance provided by the City of Boston, further strengthening pathways to homeownership; and

WHEREAS: The First Home Program has successfully closed 58 homes for families, with an additional 10 households having accepted offers and progressing toward closing, totaling 68 homes for families involved. Of these, 54 households receive

mortgage Housing Assistance Payments (HAP) via housing vouchers, including nine (9) former Public Housing residents; and

WHEREAS: Of the 58 home purchase closures in the First Home Program, 42 households closed on their homes during 2024, demonstrating significant progress in assisting families to achieve homeownership; and

WHEREAS: Both the First Home Program and Citywide Voucher Program are on track to support a total of 73 successful homebuyers, showcasing the effective utilization of housing vouchers to assist families in achieving homeownership; and

WHEREAS: There remains a pressing need for additional funding to expand these programs and provide homeownership opportunities to more families in need; **NOW, THEREFORE, BE IT**

ORDERED: That the appropriate committee of the Boston City Council holds a hearing to explore avenues for securing additional funding and expanding the Citywide Voucher Program to accommodate the homeownership aspirations of all qualified applicants. Representatives from the Administration, the Mayor's Office of Housing, and other interested parties shall be invited to attend.

Filed on: January 3, 2025