



## **What is Public Housing, Section 8 HCV, PBV, VASH, HUD, Section 3, & More**

### **What is Public Housing?**

Public Housing (PH) consists of government owed rental properties (both apartment complexes and single family houses) that Albuquerque Housing Authority (AHA) owns and manages; AHA is the landlord. The rental assistance benefit is tied to the unit. Tenants pay 30% of their income as rent, up to market value rent for the unit. The rental assistance benefit ends once you move out of the Public Housing unit or once you graduate out of it by reaching an income level where your income based rent charge equals market value rent. While the subsidy ends at that point, you will not be required to move out of the Public Housing unit for being over the income limit for eligibility for admission to the program. Some of our properties are designated for senior and or disabled populations. Some sites offer on-site meal service for seniors, social services and community activities.

### **What is Section 8 Voucher Housing Choice Program?**

The Section 8 Housing Choice Voucher program (HCV) provides rental assistance to eligible individuals and families who find their own unit in the private rental housing market. The rented units are owned and maintained by a private landlord. Participants generally pay 30% of their total household income as rent to the private landlord. The difference in rent between the tenant's portion of the rent and the total month contract rent is the monthly Housing Assistance Payment (HAP) which is paid directly by AHA staff to the landlord. Eligible participants may freely choose to move out of Albuquerque to transfer their rental assistance voucher to rent the home of their choice in other communities in all 50 United States, plus U.S. Territories (District of Columbia, Puerto Rico, U.S. Virgin Islands, etc).

### **What is VASH?**

Veteran's Affairs Supportive Housing Program (VASH) a form of Section 8 Housing Voucher (rental assistance benefits) for disabled U.S. military veterans at risk of or who have been homeless. The United States Department of Veteran Affairs (VA) decides who is admitted to the VASH program.

### **What is Project-Based Section 8 Housing Voucher?**

Project-Based Section 8 Housing Voucher (PBV) are a component of a public housing agencies housing choice voucher program. A housing authority can attach up to 20 percent of its voucher assistance to specific housing units if the owner agrees to either rehabilitate or construct the units, or the owner agrees to set-aside a portion of the units in an existing development.

### **Rental Assistance Demonstration (RAD)**

The Rental Assistance Demonstration (RAD) is a program of the Department of Housing and Urban Development (HUD) that seeks to preserve affordable housing. Public housing across the country needs more than \$26 billion in repairs and many public housing agencies (PHAs) do not have enough money to keep units in good condition. RAD provides PHAs a way to stabilize, rehabilitate, or replace properties by converting to a project-based Section 8 platform and allowing access Low Income Housing Tax Credits (LIHTC), public or private debt, and grant funds for the rehabilitation of properties.



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/HousingABQ



Equal Housing Opportunity Agency



**What is subsidized housing?**

A general term for any of the many different federal, state and local government sponsored economic assistance programs (rental assistance and/or home buying assistance) aimed towards alleviating housing costs and expenses for people in need with low to moderate incomes. This term can refer to any of AHA's many rental assistance programs.

**What is Low Income Housing Tax Credit program?**

Low Income Housing Tax Credit (LIHTC) is generally, privately owned or operated apartment complexes for rent to tenants of moderate income, at discounted prices (below current market rent). Price of rent generally does not vary from month to month if tenant income goes up or down. Rent prices can change from year to year.

**What is HUD?**

The United States Department of Housing and Urban Development (HUD) more info at [www.HUD.gov](http://www.HUD.gov). All rental assistance programs at AHA are funded in part by HUD.

**What is Section 3?**

The Section 3 is a provision of the Housing and Urban Development (HUD) Act of 1968 that helps foster local economic development, neighborhood economic improvement, and individual self-sufficiency. The Section 3 program requires that recipients of certain HUD financial assistance, to the greatest extent feasible, provide job training, employment, and contracting opportunities for low or very low income residents in connection with projects and activities in their neighborhoods. Section 3 is a starting point for people with low or very low incomes to obtain job training, employment, and contracting opportunities.

**What is MFA and what do they do?**

The New Mexico Mortgage Finance Authority is a quasi-public entity that provides financing for housing and other related services to low and moderate-income New Mexicans at no cost to taxpayers. As the state's official housing agency, MFA administers more than 20 programs, initiatives and funding mechanisms that allow us to build affordable rental communities, offer emergency shelter, rehabilitate aging homes and provide rental assistance and subsidies. MFA partners with lenders, realtors, nonprofit organizations, local governments and developers throughout the state to make its programs and services available to all eligible New Mexicans.