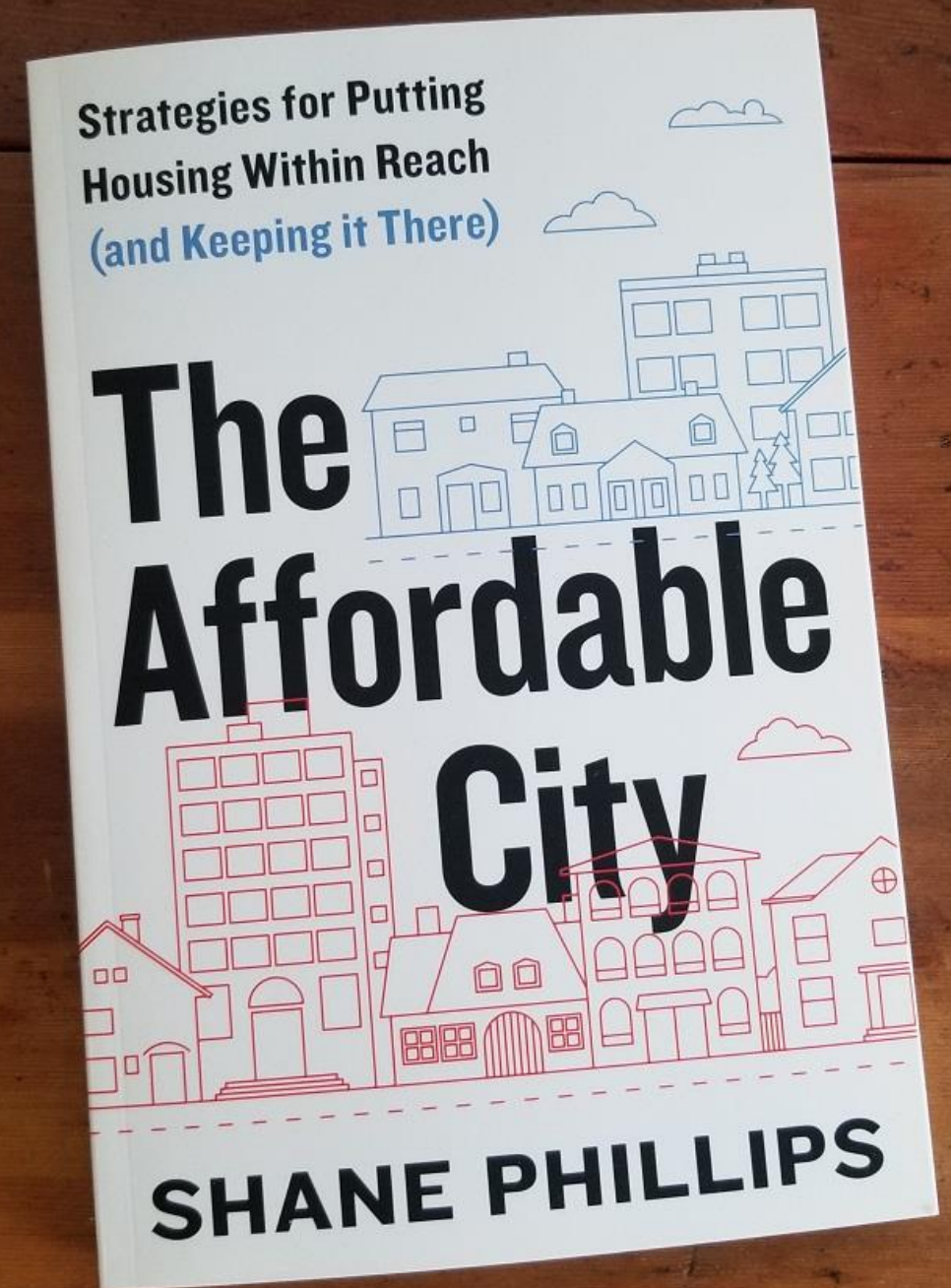


THE AFFORDABLE CITY:

Strategies for Putting Housing
Within Reach (and Keeping It There)

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THE YUCCA-ARGYLE REDEVELOPMENT

40 rent-stabilized units replaced by 200 new apartments,
including 40 income-restricted units

That's a win!

But what happens to the rent-stabilized tenants?
They get a check for up to \$20k and best wishes, good luck

**We must secure the benefits of projects like this without accepting
the human collateral that often accompanies them**

¿A donde irás cuando no puedas
pagar la renta en tu barrio?
¿Por qué no luchamos por quedarte?

PRO-HOUSING VS PRO-TENANT

The stereotypical pro-housing advocate sees the Yucca-Argyle development and asks: **Who benefits?**

The stereotypical pro-tenant advocate sees the Yucca-Argyle development and asks: **Who is harmed?**

**We all need to start asking both questions.
Better policy will follow.**

THE THREE S's

- **Supply, Stability, and Subsidy**

- Building enough homes
- Protecting renters and affordable housing
- Supporting those in need

- Each serves a different purpose and each must be a priority

- This is a policy statement as well as a political one:

We won't build the coalitions needed to overcome NIMBYs so long as renters fear what new development will bring

WHAT'S IN THE BOOK

Two main sections

- **Part 1:** Introducing the Three S's and establishing some global principles and recommendations
- **Part 2:** Deeper discussion into why Supply, Stability, and Subsidy are so important and about a dozen specific policies to consider for each

WHY **SUPPLY** MATTERS

- **Supply is about acknowledging physical and economic constraints**
- We can't have affordable, accessible housing if we don't have enough homes for everyone (physical)
- Scarcity empowers landlords at the expense of tenants and sellers at the expense of buyers (economic)

Supply can stabilize prices and create new resources (taxes, affordable housing, etc), but it's not going to bring median home prices from \$800,000 to \$300,000.

WHY **STABILITY** MATTERS

- If Supply is about responding to physical and economic realities, **Stability is about meeting our moral obligations**
- A person shouldn't lose their home simply because they have the bad luck to live in a newly-popular (gentrifying) neighborhood

Stability can shield people from rising rents and eviction — it keeps people's housing situation from getting worse. But it can't make things *better*, and it doesn't help people who don't already have a home.

WHY **SUBSIDY** MATTERS

- **Subsidies are a tool to apply where Supply and Stability fall short (which they will)**
- Almost as important as how we spend subsidy funding is how we *raise* it
 - Well-designed taxes can reduce housing speculation and encourage production, e.g.

Subsidies can help the people for whom Supply and Stability aren't enough, but funding isn't unlimited. The better we do on Supply and Stability policies, the fewer people need assistance and the further our Subsidy dollars go.

SO HOW DO ALL OF THESE GOALS WORK TOGETHER?

“Won’t Stability policies undermine housing production?”

“Won’t Supply policies cause displacement?”

Yes!!! They can! Actions have consequences!

But if we take each of the Three S’s seriously, including how they can undermine one another if designed poorly, we can design them to avoid these consequences as much as possible: to maximize their benefits and minimize their harms.

AN OBSERVATION

- If building more homes stabilizes rents, you shouldn't be concerned about rent control in a context of abundant housing
- But on the flip side, if you strengthen displacement protections you need to find other places to make development viable
- **We get into trouble when we try to put one goal before the other — we try to build Supply without addressing Stability, or to provide Stability without addressing Supply**

WHAT POLICIES SHOULD WE BE LOOKING AT?

Supply: Why Housing Matters

15. Upzone a Lot (100% Density)
16. Upzone Many Fewer Lots
17. Focus Upzones on High-Corridor Areas
18. Find the Upzoned Lots
19. Allow Housing in All Zones
20. Make It Expensive to Build
21. Eliminate Densification
22. Eliminate Parking Requirements
23. Let Renters Develop
24. Make Development Easier
25. Speed Up the Permitting Process
26. Explore Other Options
27. Promote Countersubsidy

Stability: Why Tenant Protections and Rental Housing Preservation Matter

28. Place Moderate Restrictions on Rent Increases for Nearly All Housing (Anti-Gouging)
29. Place Stronger Restrictions on Rent Increases for Older Housing (Rent Stabilization)
30. Be Careful with Vacancies

Subsidy: Why Government Spending and Public Programs Matter

31. Implement Inclusionary Zoning
32. Discourage Redevelopment
33. Implement Replacement Housing
34. Make Affordability Requirements
35. Buy Naturally Occurring Affordable Housing
36. Require Transparency
37. Prioritize Displaced Tenants
38. Limit the Ability of Landlords to Evict
39. Use Just-Cause Protections
40. Require Government Subsidies
41. Offer Free or Reduced-Cost Housing
42. Enforce Housing and Building Codes
43. Eliminate Discrimination against People with Housing Choice Vouchers
44. Prioritize Stability over Wealth Creation (Homeownership Assistance)
45. Institute a Progressive Tax on Home Sales (Real Estate Transfer Tax)
46. Tax "Flipped" Houses at Higher Rates
47. Utilize Property Taxes
48. Tax Underutilized and Vacant Property
49. Don't Sell Public Land; Lease It (Public Land and P3s)
50. Minimize Impact Fees and Charge Them Equitably
51. Don't Let Small Buildings off the Hook (Missing Middle)
52. Reform or Eliminate Most Homeowner Subsidies
53. Reform and Increase Funding for Affordable Housing Construction
54. Increase Funding for Direct Rental Assistance
55. Fund Low- and Zero-Interest Loans for Housing Acquisition and Development

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BUILDING MORE
HOUSING *AND*
PROTECTING
TENANTS?
????????????????

YES PLEASE



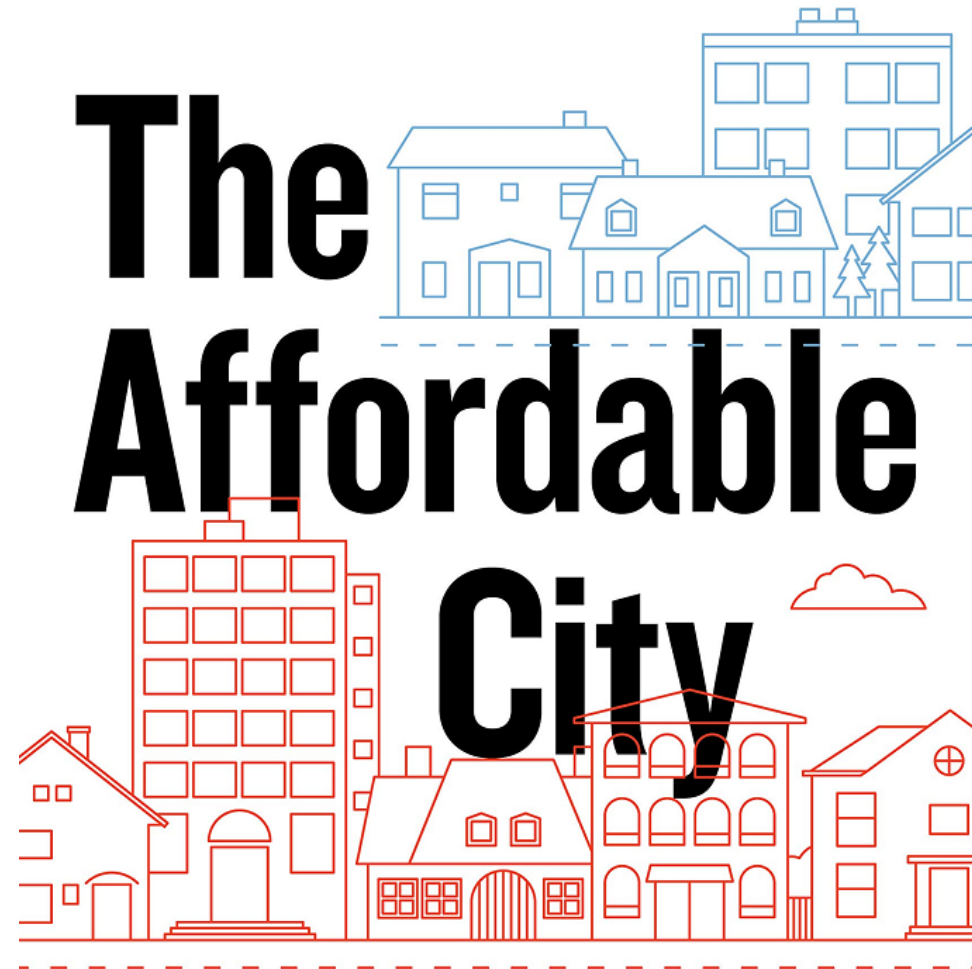
THANKS!

The Affordable City is available from Island Press and other online booksellers

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