



Bay Area Housing Finance Authority

Proposed FY 2025-26 Operating Budget

June 25, 2025



Bay Area Housing Finance Authority (BAHFA)

FY 2025-26 Ongoing Projects & Deliverables

- **Doorway Housing Portal**
 - Online portal to find and apply for affordable housing
- **Priority Sites Loan Program**
 - 1,600 new affordable homes across 10 projects
- **Preservation Pilot Program**
 - Initial 2 loans closed with community land trusts; remaining ~\$9 million available now via open Notice of Funding Availability
- **Napa Rental Assistance Pilot**
 - Multiyear rent subsidies to prevent homelessness of rent-burdened seniors

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- The one-time grant allocation is projected to be fully expended by FY 2026–27
- **Regional Early Action Planning 2.0:** \$34.5 million grant (2 pilot projects)
 - Transferred from the MTC
- TOAH Exchange funding for rental assistance \$5 million



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

Operating Revenue

Revenue	FY 2024–25 Amendment No. 1	FY 2025–26 Proposed	Change % Increase/Decrease
	(millions \$)	(millions \$)	
State of California Housing Community Development	\$ 8.9	\$ 4.9	-45%
Transit-Oriented Affordable Housing (TOAH) Exchange Fund	5.0	5.0	0%
MTC Transfer: Regional Early Action Planning (REAP) 2.0	45.8	34.5	-25%
Other Donations	0.9	0.5	-39%
Interest Income	1.0	1.0	0%
Total Operating Revenue	\$ 61.6	\$ 45.9	-25%

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Costs include:

- Staffing (2.8% COLA included)
- Priority Sites, Housing Preservation, and Rental Assistance Pilots
- Doorway operational costs
- Legal

Operating Expenses

Program	FY 2024–25 Amendment No. 1	FY 2025–26 Proposed	Change % Increase/Decrease
	(millions \$)	(millions \$)	
Staff Salaries, Benefits & Overhead	\$ 2.9	\$ 2.3	-21%
Doorway and Other Pilot Operational Costs	2.5	3.0	21%
REAP 2.0 Preservation Loans	17.8	9.9	-44%
REAP 2.0 Priority Sites Predevelopment Loans	28.0	23.6	-16%
Rental Assistance Program	5.0	5.0	0%
Housing Measure Polling	0.2	–	-100%
Ballot Measure Costs	3.0	–	-100%
Legal	0.8	0.7	-13%
Business Plan	0.2	–	-100%
Strategic Planning	–	0.2	-100%
General Operation Expenses	0.2	0.2	33%
Program Reserves	1.0	1.0	0%
Total Operating Expenses	\$ 61.6	\$ 45.9	-25%