



Bay Area Regional Housing Bond Voter Research

BAHFA Oversight Committee Meeting 4.10.24

Bond Feasibility Research

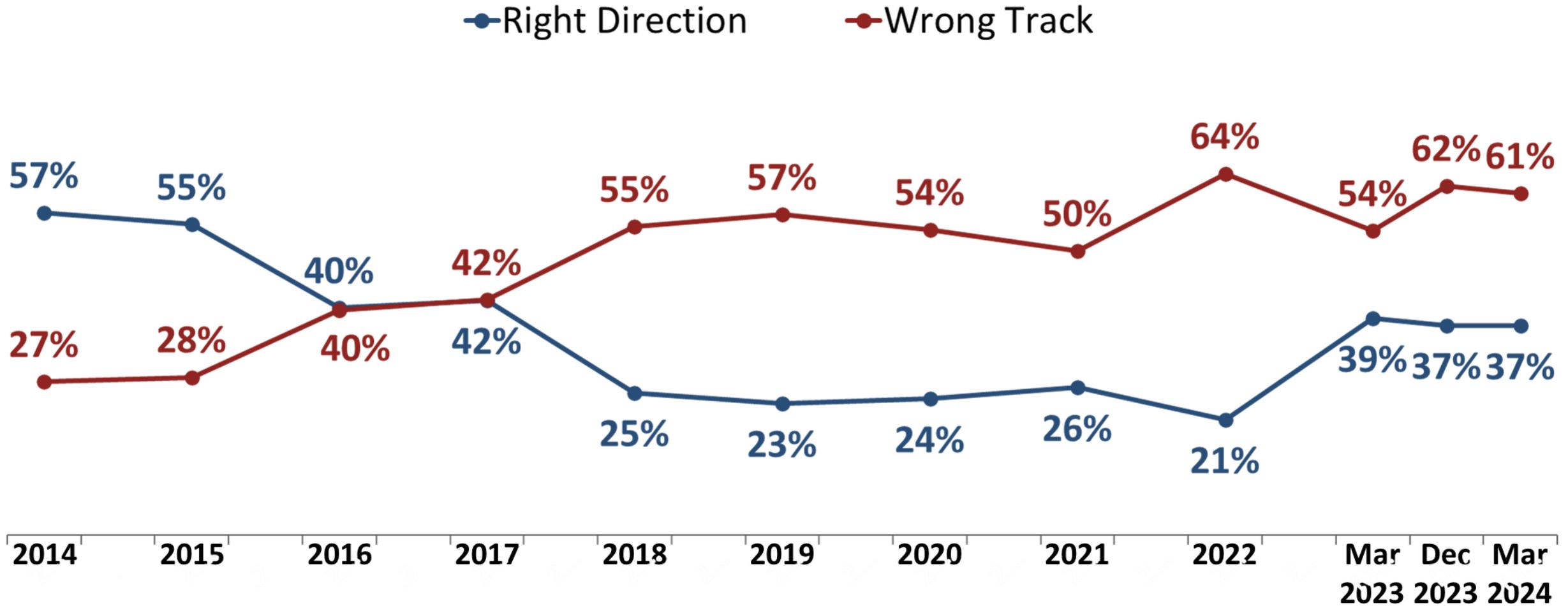
Fall 2023 focus groups on potential housing bond identified **concern about the issue**, but little understanding of how a housing bond could make a difference and **low awareness** of successful projects.

December 2023 poll tested voter reaction to **\$10b vs \$20b** and evaluate if **ballot question focus** makes a difference. Also tested positive information to see if **providing example projects** would move opinion.

March 2024 poll was designed to see if voter **overall mood** had changed, test **new ballot question** wording based on previous research and test **problem and outcome-based** statements.

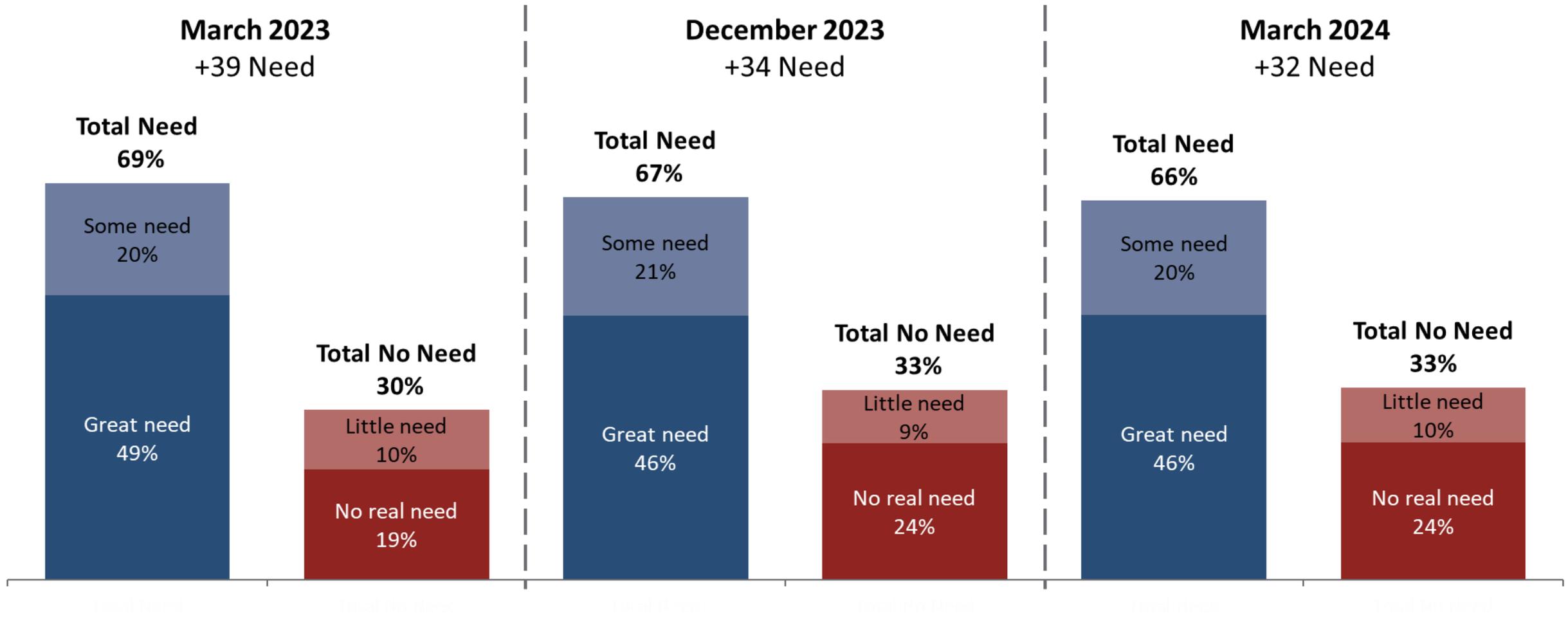
Direction of the Bay Area

Voter pessimism remains high.



Perception of Need Over Time

Awareness of the need for money to address housing affordability is high.

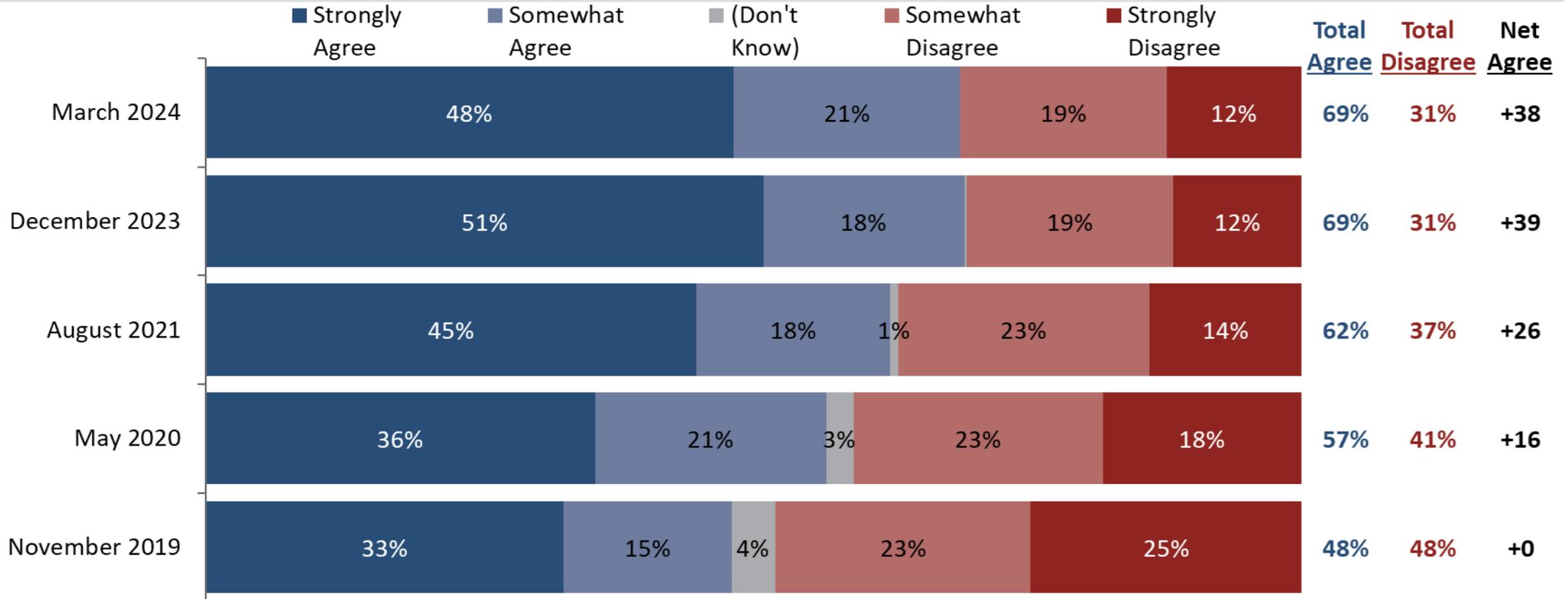


Please tell me if you think there is a great need for more money, some need for more money, little need for more money, or no real need for more money to address housing affordability?

Tax Sensitivity Over Time

Anti-tax sentiment continues to be very high.

Taxes in the Bay Area are high enough, I will vote against any tax increase



Please tell me whether you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following statements... Taxes in the Bay Area are high enough, I will vote against any tax increase.

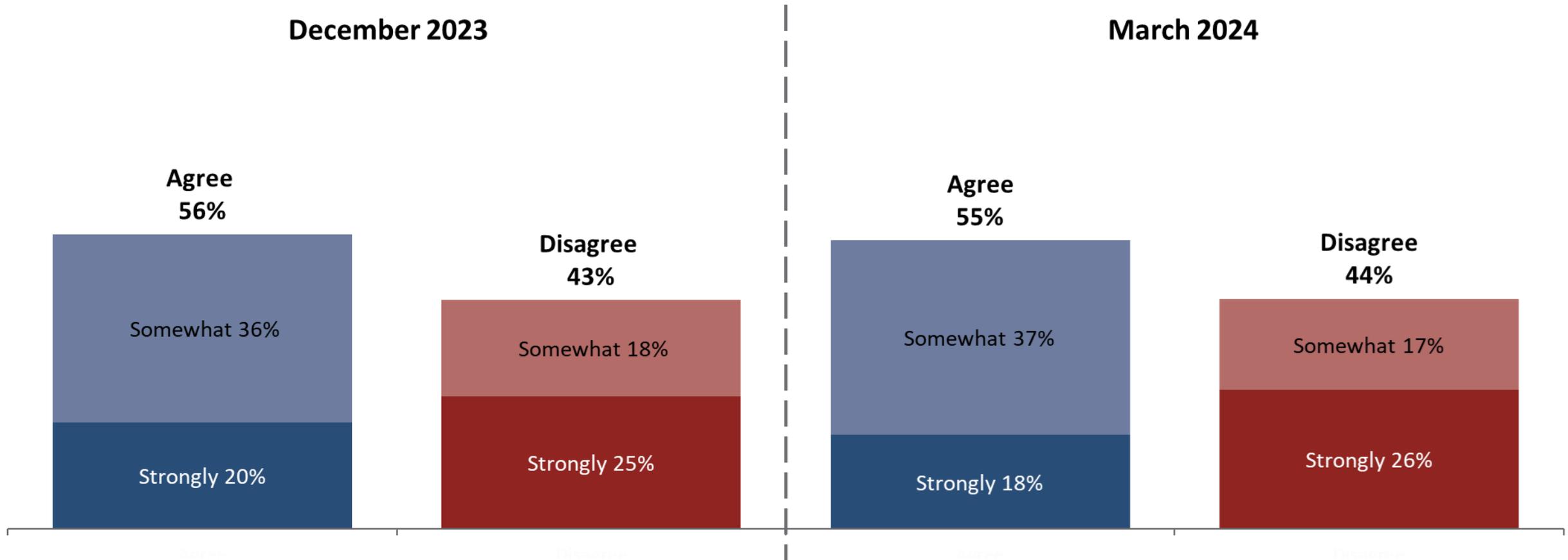
Regional Housing Bond Impact Perception

Over half believe a housing bond can make a difference, but intensity is low.

A regional housing bond can make a difference in addressing Bay Area housing affordability.

December 2023

March 2024



Please tell me whether you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following statements.

Initial Votes

50%

Yes

Mar. 2024

Bay Area Affordable Homes: To address housing affordability; reduce homelessness; provide an estimated 70,000 affordable apartments/ homes for working families, seniors, veterans, and persons with disabilities; create homes near transit, jobs/ stores; convert vacant/ blighted lots into housing; and provide first-time homebuyer assistance; shall the measure authorizing \$20,000,000,000 in bonds at legal rates, levying an estimated \$19 per \$100,000 of assessed valuation (generating \$670,000,000 annually) while bonds are outstanding, subject to audits/ citizen oversight, be adopted?

53%

Yes

Dec. 2023

To address Bay Area housing affordability by: Building affordable apartments and homes near transit, jobs, and stores; Converting vacant lots and blighted properties into affordable housing; Improving transportation, schools, and parks to support affordable housing; Providing first-time homebuyer assistance; and Ensuring strict accountability and oversight on spending; shall the Bay Area Housing Finance Authority issue \$20b in bonds at legal rates, levying an estimated \$24 per \$100,000 of assessed valuation (generating \$670,000,000 annually) while bonds are outstanding?

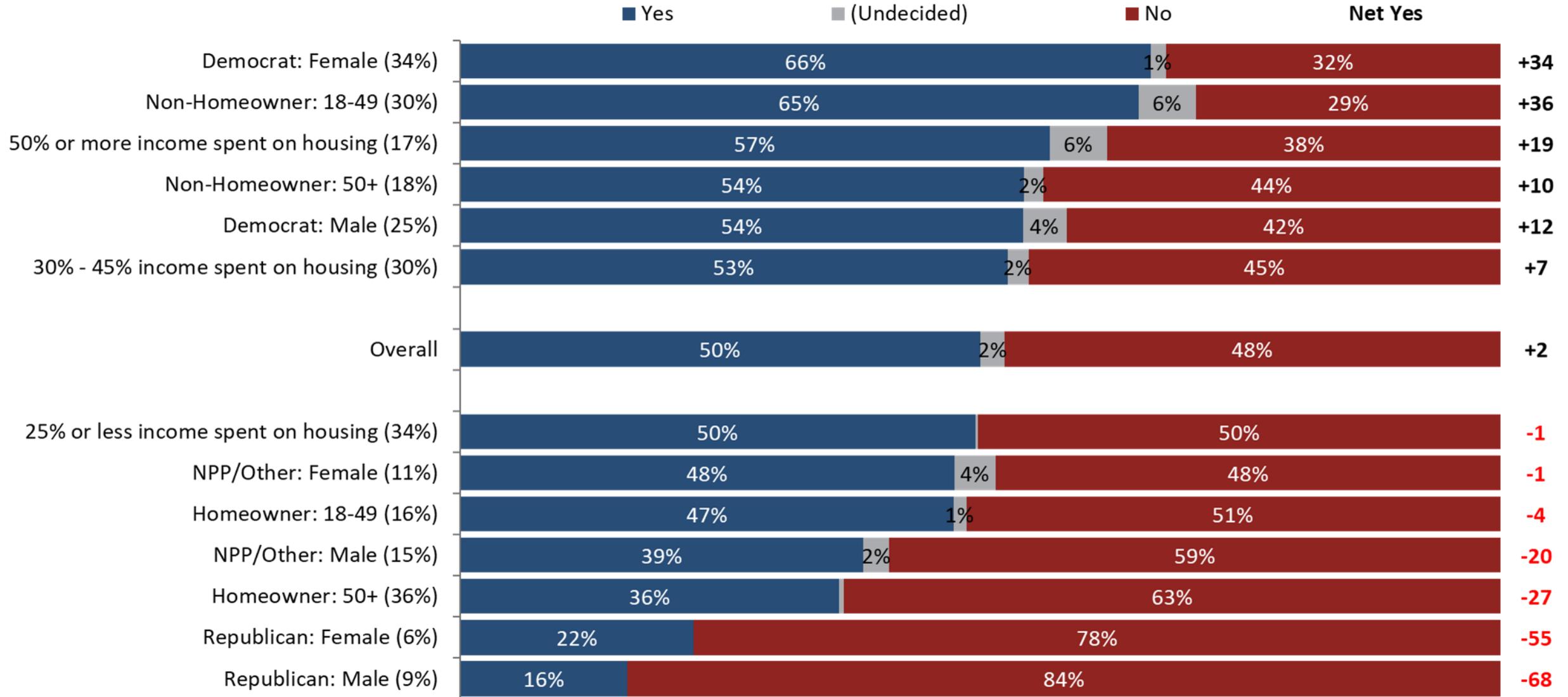
49%

Yes

Dec. 2023

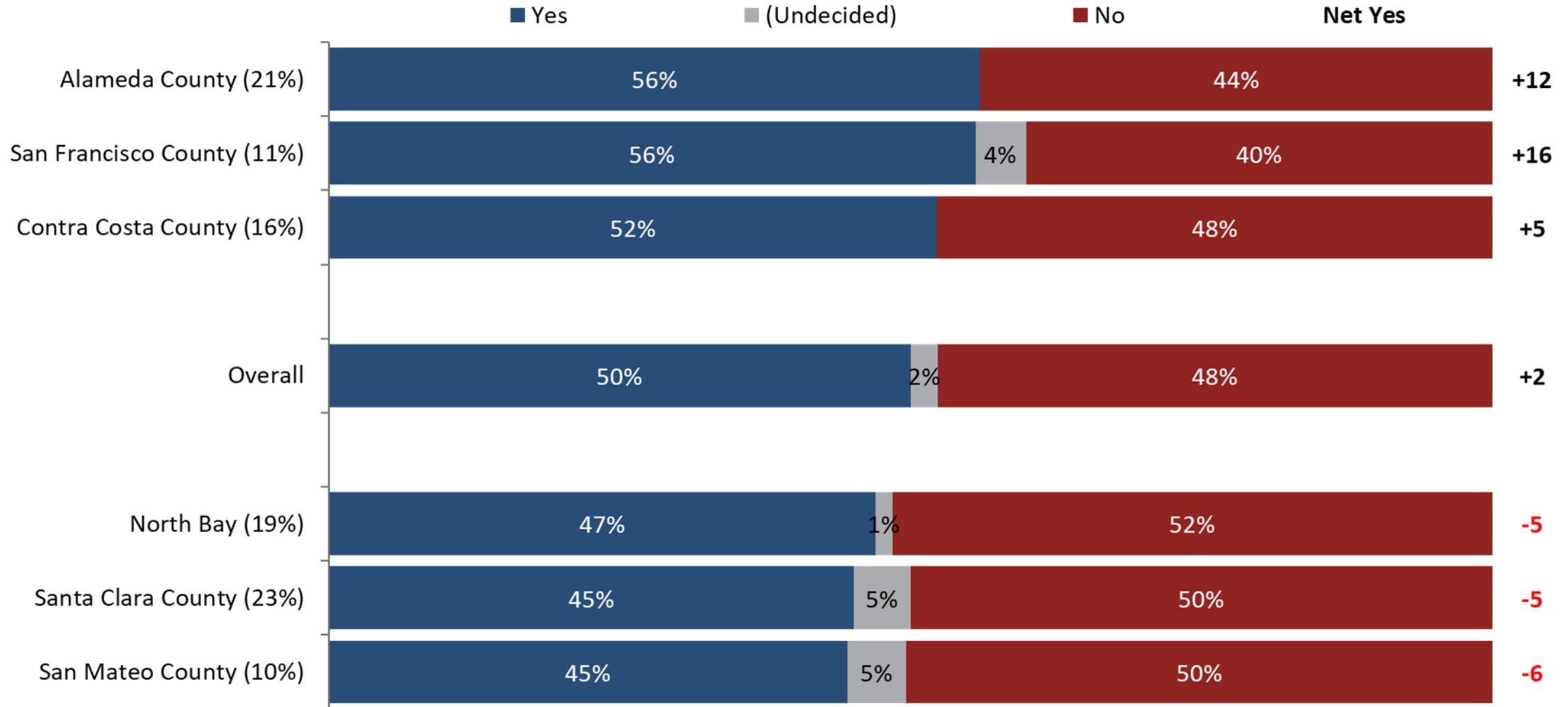
To address Bay Area housing affordability by providing: Homes for vulnerable populations including seniors, veterans, and persons with disabilities; Stable housing for individuals and families experiencing homelessness; Housing that is affordable for local workers including teachers, firefighters, and caregivers; and Ensuring strict accountability and oversight on spending; shall the Bay Area Housing Finance Authority issue \$20b in bonds at legal rates, levying an estimated \$24 per \$100,000 of assessed valuation (generating \$670,000,000 annually) while bonds are outstanding?

March 2024 poll: Vote by Subgroups



March 2024 poll: Vote by Subregion

Support reaches 55% in Alameda and San Francisco Counties.



December 2023 poll tested information focusing on examples

Such as:



Shores Landing is a 95-room senior supportive housing community transformed from a hotel. It is now the home of Elizabeth, who was a teacher until she was diagnosed with advanced colon cancer, couldn't work, and was evicted from her home while undergoing chemotherapy. A regional housing bond could make sure seniors like Elizabeth don't become homeless.



A new seven-story building is under construction that will include 98 affordable homes for seniors with low incomes, including veterans and seniors who were formerly unhoused. It includes a rooftop urban farm, outdoor gathering spaces, and a community room. A regional housing bond could fund similar innovative homes for seniors.

March 2024 poll tested information that was outcome and problem based

Such as:



We should all be able to live in a safe, decent, affordable home and still have enough money for groceries and other basic necessities. This measure will help make the Bay Area a place where hard-working people can afford to live.



The average price of a home in the Bay Area is more than \$1 million and nearly half of Bay Area renters pay more than 30% of their income for housing. That is simply not possible for many people. This measure will increase the supply of housing to give tens of thousands of local residents access to an affordable home.

Informed Votes (after positive information)

50%
Yes

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55%
Yes

To address Bay Area housing affordability by: Building affordable apartments and homes near transit, jobs, and stores; Converting vacant lots and blighted properties into affordable housing; Improving transportation, schools, and parks to support affordable housing; Providing first-time homebuyer assistance; and Ensuring strict accountability and oversight on spending; shall the Bay Area Housing Finance Authority issue \$20b in bonds at legal rates, levying an estimated \$24 per \$100,000 of assessed valuation (generating \$670,000,000 annually) while bonds are outstanding?

51%
Yes

To address Bay Area housing affordability by providing: Homes for vulnerable populations including seniors, veterans, and persons with disabilities; Stable housing for individuals and families experiencing homelessness; Housing that is affordable for local workers including teachers, firefighters, and caregivers; and Ensuring strict accountability and oversight on spending; shall the Bay Area Housing Finance Authority issue \$20b in bonds at legal rates, levying an estimated \$24 per \$100,000 of assessed valuation (generating \$670,000,000 annually) while bonds are outstanding?

Top of Mind Sentiments

Voters cite improving housing affordability and accessibility as main reasons to support the measure.

"I grew up in the bay. People are seriously struggling just to live. With rent and mortgages so high, people are having to choose between groceries and rent. That should never happen."

- NPP/Other, Non-Homeowner, 50+

"I find more and more people I know are being forced out of the Bay Area. It's hard to imagine a future here without something dramatic changing."

- NPP/Other, Non-Homeowner, 18-49

"People need access to more affordable housing."

- Democrat, Non-Homeowner, 18-49

A lack of trust in government, the perception that it wouldn't make a difference are cited as main reasons to oppose the measure.

"My taxes should not be increased to accomplish this goal. We have approved money already in the past few years and nothing has changed. Oversight and leaner administration is needed so already approved money goes where it us supposed to."

- Democrat, Homeowner, 18-49

"Have been taxed to death and absolutely seen zero benefits from any previous measures."

- NPP/Other, Homeowner, 50+

"We spend and spend with no results."

- Democrat, Homeowner, 50+



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