



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

Bay Area Metro Center | 375 Beale Street, Suite 800, San Francisco, CA 94105 | mtc.ca.gov/bahfa

BAHFA – Five Years of Achievements

Established in 2019 as the state's pioneering regional housing entity, the Bay Area Housing Finance Authority (BAHFA) focuses on large-scale solutions for affordable housing production, preservation and tenant protections (the 3 Ps). It is jointly governed by the BAHFA Board, which is made up of the members of the Metropolitan Transportation Commission (MTC), and the Association of Bay Area Governments (ABAG) and is operated by the agencies' unified staff.

State Seed Funding Launched BAHFA, Leveraging Additional Funds for Maximum Impact

In 2021, the Legislature included \$20 million for BAHFA in the State Budget to develop five pilot programs with the goal of addressing immediate regional housing needs while also building programs that would lay a foundation for a large-scale ballot measure. The five pilots were: (1) Doorway Affordable Housing Platform, (2) Affordable Housing Pipeline Database, (3) Housing Preservation Financing, (4) Regional Homelessness Prevention System, and (5) Regional Rental Assistance Network. The chart below illustrates how the \$20 million has been allocated and leveraged with additional funds for an expanded set of activities.

Program Category	\$20M Grant	Leveraged Funds	Sources of Leveraged Funds
Original Pilots			
Doorway Affordable Housing Platform	\$9,000,000	\$5,100,000	Philanthropy, REAP 2.0
Housing Preservation Financing	\$2,000,000	\$17,875,000	REAP 2.0, philanthropy
Tenant Protections & Homelessness Prevention	\$2,000,000	\$6,675,000	MTC, Napa County local match, philanthropy
Affordable Housing Pipeline Database	\$400,000		
Other Activities			
Priority Sites Loans (New Construction)	\$900,000	\$33,000,000	REAP 2.0, HUD PRO Housing
Ballot Measure & Strategic Planning	\$3,300,000	\$500,000	REAP 1.0, philanthropy
Additional Programs, Initiatives & Admin	\$2,400,000		
Totals:	\$20,000,000	\$63,150,000	

Note: Amounts shown include a forecast of expenditures through fiscal year 2027. Leveraged funds are all currently committed and most expire by the end of fiscal year 2026.

BAHFA has delivered on the goals of the original pilots while strategically adapting their scope to address evolving conditions. For example, given the temporary surge in federal rental assistance during COVID-19, BAHFA refashioned the original two “protection” pilots (#4 and #5) into a targeted homelessness prevention demonstration project for seniors in Napa County, the county with one of the lowest levels of rental assistance resources. See below for more details.

Additionally, BAHFA has leaned into its value as a nimble “start-up” to expand beyond the original five pilots as new opportunities arose. For example, BAHFA secured other one-time funds to offer flexible predevelopment loans to new affordable housing construction through a new Priority Sites program. MTC and ABAG have leveraged BAHFA staff’s expertise to enhance the capacity of public and nonprofit partners through technical assistance products. BAHFA staff have also sharpened the Bay Area’s long-range plan, Plan Bay Area, with recommendations for how to reduce the cost of constructing affordable housing.

Overall, BAHFA has launched more than a dozen initiatives and attracted nearly \$63.2 million in other resources, more than tripling the original state seed grant. The remainder of this document provides more details about BAHFA’s various programs.

BAHFA Achievements

BAHFA lends its expertise to the region’s 101 cities and nine counties, as well as housing developers and nonprofit partners, to maximize results. Below are highlights of BAHFA’s first five years.

1. Increasing the supply of homes affordable to lower income households.
 - a) Advanced the construction of more than 1,600 new affordable homes by awarding \$28 million in predevelopment funding to ten projects on large, underutilized sites near transit. Of these awards, BAHFA has closed the first two loans — [Chinatown Senior Transit-Oriented Development](#), which will help fund 97 new homes for seniors in Oakland’s Chinatown, and the South San Francisco Public Utility Commission Site, which will support the development of 800 homes, including 158 affordable to low-income households. This lending program is one component of a multi-faceted [“Priority Sites” strategy](#) developed by MTC-ABAG to focus growth in 211 sites across the nine counties near essential services, frequent transit and green space.
 - b) [Closed the first two loans](#) through the \$17.8 million [Housing Preservation Pilot](#), preserving 16 affordable homes in San Francisco’s Mission District and 18 homes in San Jose’s Mayfair neighborhood — areas greatly impacted by rising rents and displacement of longtime residents. BAHFA recently released the program’s second

round of funding, expecting to preserve dozens more homes in rapidly gentrifying neighborhoods.

- c) Helped preserve nearly 800 affordable homes in Alameda, Contra Costa, San Mateo and Santa Clara counties since 2022 through the [Welfare Tax Exemption Preservation Program](#) at a total cost of just \$35,000, or \$44 per unit. The program provides \$5,000 per project to enable project sponsors to qualify for property tax relief, making properties financially viable. Fifty-five-year deed restrictions stabilize rents and protect residents from displacement.
2. Assisting Bay Area residents seeking affordable housing and those at risk of homelessness.
 - a) Launched the [Doorway Housing Portal](#), a first-of-its-kind regional online website to streamline the affordable housing search and application process. The portal is transforming the housing search process across the region by allowing housing seekers to search for apartments, determine eligibility, apply for multiple listings, and get up-to-date lottery, waitlist and placement information **all in one place**. Doorway is replacing the need to search multiple websites and drop off paper applications in person for each listing, greatly simplifying the process of finding an affordable home anywhere in the nine counties and saving people time and money.
 - b) Demonstrating the benefits of long-term rental assistance (e.g., shallow rent subsidy) as a homelessness prevention strategy. Seniors are one of the fastest growing populations facing homelessness in the Bay Area. With a \$5 million grant to [Napa County Housing and Homeless Services](#), BAHFA is supporting 69 extremely low-income seniors with rental assistance and case management, helping them stay housed. The program is expected to bring in new clients and support existing clients over the next three years.
 3. Conducting research and providing technical assistance to expand knowledge and spur local activity across the 3 Ps.
 - a) Completed the [BAHFA Business Plan](#), which lays out [BAHFA's equity framework](#) — including objectives and metrics for each of the 3Ps and BAHFA programs.
 - b) Released two Bay Area Predevelopment Pipeline Reports on the location and status of housing units under development, in partnership with Enterprise Community Partners. The [latest report](#) revealed the Bay Area has over 40,000 homes currently in predevelopment that require \$9.7 billion to begin construction. By measuring the

scope of financial need relative to available resources, these reports help localities quantify what is needed to bring their projects to fruition.

- c) Published the [Tribal Consultation Toolkit](#), which provides guidance to local governments for use during tribal consultation required under Senate Bill 35 (2018) and Assembly Bill 168 (2020).
- d) In mid-2025, BAHFA will publish a Bay Area Eviction Study to understand the rates, causes and consequences of evictions, the first comprehensive study of its kind in the Bay Area. Results from the study will guide the development of data-driven anti-displacement strategies.

City and county staff, elected officials and practitioners across the Bay Area's 109 jurisdictions regularly access these resources, saving local staff time and money and demonstrating the "economies of scale" BAHFA provides as a regional agency.

Positioning BAHFA to Deliver Affordable Housing at Scale

While BAHFA's five-year track record is impressive, the Bay Area's affordable housing challenges demand action at a much larger scale. BAHFA was created to generate significant, new, regional affordable housing funding across the nine Bay Area counties via a ballot measure, with 50-80% of the funds flowing directly to counties in proportion to their share of the revenue generated. At present, BAHFA is targeting November 2028 as the next viable opportunity to pursue this measure.

BAHFA has the expertise, relationships and capacity to realize this bold vision but requires additional resources to sustain its current programs and develop a new lending program that will facilitate BAHFA's self-sufficiency regardless of the outcome of a future ballot measure.

Contact information

Daniel Saver, Deputy Executive Director, Housing and Energy
MTC-ABAG | dsaver@bayareametro.gov | Tel: 415-778-6789

Julie M. Snyder, Principal Legislative Advocate, Housing and Local Government
MTC-ABAG | jsnyder@bayareametro.gov | Tel: 916-501-5922