



CURRENCY

Committee on Financial Services

Michael G. Oxley, Chairman

For Immediate Release:

Contact: Peggy Peterson at 226-0471

Wednesday, June 20, 2001

Housing Subcommittee Continues Review of Affordable Housing Shortfall

The House Financial Services Housing and Community Opportunity Subcommittee, chaired by Rep. Marge Roukema (NJ), will hold the third in its series of hearings on the shortage of affordable housing at 9:30 a.m. Thursday, June 21 in room 2128 Rayburn House Office Building.

Although the United States is currently enjoying an all-time high homeownership rate near 68 percent, many families are still unable to secure affordable housing. The economic boom of recent years has contributed to higher rents and property values which have placed homeownership and affordable housing out of reach for many low-, moderate- and middle-income families.

In previous hearings on the issue, the Subcommittee has looked at public-private partnerships, block grants and other initiatives addressing the lack of affordable housing in many communities.

In this hearing, Subcommittee members will focus on rental assistance vouchers -- known as section 8 vouchers -- specifically concerns that they are under-utilized, as well as additional housing challenges faced by the homeless and disabled.

"As we look for solutions to the shortage of affordable housing, we must review our existing programs, like the section 8 voucher program, to find out what works and what needs to be changed in order to make the most of the funding already allocated," said Committee Chairman Michael G. Oxley.

Witnesses scheduled to testify are:

Panel I

- Steve Renahan, Section 8 Director, Housing Authority of the City of Los Angeles, on behalf of the National Association of Housing and Redevelopment Officials
- Roy Ziegler, Assistant Director, New Jersey Department of Community Affairs, Division of Housing and Community Resources, on behalf of the National Leased Housing Association
- Michael Johnston, Director of Leasing and Occupancy, Cambridge, Massachusetts Housing Authority, on behalf of the Council of Large Public Housing Authorities
- Barbara Sard, Director, Housing Policy, Center on Budget and Policy Priorities
- Ed Olsen, Professor of Economics, University of Virginia

Panel II

- Nan Roman, Vice President, National Alliance to End Homelessness
- Barbara Poppe, Executive Director, Community Shelter Board, Columbus, Ohio
- Ann O'Hara, Associate Director, Technical Assistance Collaborative

#####