

**MARIN HOUSING AUTHORITY**

(Reviewed by Council 06/29/11)

	Expended 2007-08	Expended 2008-09	Expended 2009-10	Original Budget 2010-11	Adjusted Budget 2010-11	Estimate/ Actual 2010-11	Staff Request 2011-12	Council Approve 2011-12	% Change	Projection 2012-13
<b>OTHER CURRENT EXPENSES</b>										
Below Market Home Owner Assist.	18,529	0	17,652	<b>9,800</b>	9,800	9,800	<b>9,800</b>	9,800		9,800
Low Income Rental Assistance	4,200	4,200	4,200	<b>4,200</b>	4,200	4,200	<b>4,200</b>	4,200		4,200
<b>TOTALS</b>	<b>22,729</b>	<b>4,200</b>	<b>21,852</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>0.0%</b>	<b>14,000</b>

<b>FINANCING SOURCES</b>										
Below Market Program Reimb.	0	0	0	<b>0</b>	0	0	<b>0</b>	0		0
Town General Revenues	22,729	4,200	21,852	<b>14,000</b>	14,000	14,000	<b>14,000</b>	14,000		14,000
<b>TOTALS</b>	<b>22,729</b>	<b>4,200</b>	<b>21,852</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>14,000</b>	<b>0.0%</b>	<b>14,000</b>

**COMMENTARY**

**Below Market Homeowner Assistance Program**

The Marin Housing Authority (MHA) manages the Below Market Rate Homeownership Program for 31 affordable condominium units in Corte Madera. The below market rate for-sale units have been built to satisfy the conditions of approval on various condominium projects in Corte Madera. MHA manages the initial sale and subsequent resales of the units. MHA also monitors occupancy of the units to assure they remain affordable. Per the terms of an MOU between the Town and MHA, the Town provides a retainer, the cost of which is recovered from the proceeds of the condominium sales.

**Housing Stability Program  
(Low Income Rental Assistance)**

This program, operated by MHA, and funded in part by the towns, cities and county, provides one-time grants of up to \$1,200 to individuals and families in crisis who are in danger of losing their housing.