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Groups Tout Economic Benefit of Ohio Housing Trust Fund Expansion

The Home Matters to Ohio campaign welcomed a new study Tuesday detailing how the Ohio Housing Trust Fund strengthens the state's economy while supporting low-income seniors, veterans, individuals with disabilities, and working families.

The Ohio Housing Finance Agency [report issued this week](#) determined that the Ohio Housing Trust Fund, produced \$589 million per year in economic activity over the past six years. The Trust Fund, the primary source of state funding for homeless and affordable housing services in Ohio, also supports 4,358 jobs annually.

Mark McDermott, vice president of Enterprise Community Partners, pointed to the report's findings that over the past 25 years the Trust Fund has generated \$247 million to help finance the construction and rehabilitation of affordable rental housing for nearly 65,000 Ohioans.

"Families who lack a safe, stable, affordable home can't reach the essential first rung on the ladder of opportunity," McDermott said. "That's why the Home Matters to Ohio campaign is calling on state leaders to expand the Ohio Housing Trust Fund, which helps bring much-needed capital into neighborhoods that have long suffered from underinvestment and neglect."

Nate Coffman, executive director of the Ohio CDC Association, noted that the Trust Fund has funded local home repair and accessibility upgrades for more than 86,000 seniors and Ohioans with disabilities.

"Community agencies throughout Ohio rely on the Ohio Housing Trust Fund to support local programs that help seniors, veterans and people with disabilities remain in their own homes and avoid the nursing home," Coffman said. "Trust Fund dollars often help local agencies leverage matching funds from federal and private sources for home repair and accessibility modifications."

Bill Faith, executive director of the Coalition on Homelessness and Housing in Ohio, highlighted findings that found the Trust Fund has provided more than \$262 million to local agencies that assisted over 1 million Ohioans struggling with homelessness during the last 25 years.

“The Ohio Housing Trust Fund is a lifeline that provides critical operating funds to hundreds of local agencies working to end homelessness throughout the state,” Faith said. “This report shows that strengthening the Trust Fund is not only the right thing to do for Ohio’s most vulnerable families, but it’s also the right thing to do for Ohio’s fragile economy.”

Faith is scheduled to provide testimony on the Ohio Housing Trust Fund before the [Ohio House Financial Institutions & Urban Development Committee](#) Wednesday, March 8.

Nearly 400 companies and organizations have signed on the Home Matters to Ohio campaign to expand the Ohio Housing Trust Fund by at least \$15 million in the next state budget. Supporters include: Fifth Third Bank, Cleveland Clinic, PNC Bank, FirstEnergy Corp., Nationwide Children’s Hospital, Molina Healthcare, Mount Carmel Health System, Ohio Association of Realtors, the Ohio Federation of Teachers and hundreds of other organizations from the housing, community development, and human services sectors.

The Home Matters to Ohio campaign was organized by several Ohio-based nonprofits, including: the Coalition on Homelessness and Housing in Ohio; Enterprise Community Partners; Habitat for Humanity Ohio; Ohio CDC Association; National Church Residences; NeighborWorks Collaborative of Ohio; Finance Fund; Ohio Capital Corporation for Housing; Homeport; WSOS Community Action and LISC.

Additional information:

- [Home Matters to Ohio brochure](#)
- [OHFA Economic Impact Report](#)