



**Support SB 391 (DeSaulnier) the California Homes and Jobs Act:
 Spur job creation, boost California's business competitiveness,
 and build affordable homes for Californians**

Everyone in California needs a safe and affordable place to call home. Rents and mortgages within the reach of working families are critical to maintaining California's business competitiveness. **Let's get California building again.**

The California Homes and Jobs Act of 2013 will:

- ✓ Create 29,000 jobs annually, primarily in the beleaguered construction sector.
- ✓ Help businesses attract and retain the talent that fuels California's economy.
- ✓ Generate an estimated \$500 million in state investment and leverage an additional \$2.78 billion in federal and local funding and bank loans to build affordable homes and create jobs.
- ✓ Deploy these dollars in California communities through a successful private/public partnership model to build an estimated 10,000 homes each year.
- ✓ Get California building again to create affordable home options for all Californians.

The Housing Crisis Isn't Over for Many Californians

For U.S. military veterans, former foster youth, families with children, people with disabilities, seniors on fixed incomes, Native Americans, and vulnerable Californians, the housing crisis isn't over. In fact, millions of Californians are caught in the "perfect storm" — mortgages remain out of reach, credit standards have tightened, and the foreclosure crisis has pushed more people into a rental market already suffering from decades of short supply — leading to record-setting rent increases. The most vulnerable, who struggled to make rent before the foreclosure crisis, face even more uncertainty in today's rental market. They risk joining the 130,000+ Californians who are homeless on any given night.

Building Affordable Homes Is a Business Imperative for California

Business groups including the Los Angeles Area Chamber of Commerce, the Orange County Business Council and the Silicon Valley Leadership Group say California needs to increase the supply of housing options affordable to workers, so companies can compete for the talent that drives California's economy.

By working together to pass SB 391 we can:

- **Build safe and affordable single-family homes and apartments for Californians in need, including families, seniors, veterans, people with disabilities, and people experiencing homelessness.** A safe, secure home is essential for all Californians to live with dignity and safety; it is essential for children to succeed in school and in life.

- **Put Californians back to work.** The California Homes and Jobs Act will put tens of thousands of construction workers back on the job annually so they can provide for their families and boost local economies.
- **Unlock billions in federal, local, and private funds to build homes and create jobs.** The California Homes and Jobs Act would place a small fee on the recordation of real estate related documents — *excluding* home sales — raising \$500 million annually for state investment in affordable home production and leveraging an additional \$2.78 billion in federal, local, and bank investment in homes and jobs for Californians.
- **Help California’s budget live within its means.** The California Homes and Jobs Act is a sustainable funding source that helps the state live within its means, increasing California’s supply of affordable homes, creating jobs, and spurring economic growth without incurring additional debt. The legislation will put a small (\$75) recordation fee on real estate transactions – excluding home sales. This fee will generate an estimated \$500 million in state “seed money” each year – without creating new debt — to leverage an additional \$2.78 billion in federal and local funding and bank loans annually.
- **Build on California’s proven track record of public/private investment in affordable homes.** Since 2002, state investment through general obligation bonds has built more than 174,000 affordable apartments, for-sale homes, and shelters through successful programs that (1) build apartments affordable to seniors, people with severe disabilities, hardworking families with children, and others (Multifamily Housing Program); (2) assist households on modest budgets in becoming homeowners (CalHOME); and (3) provide stable homes for battered women, homeless mentally ill people, veterans, seniors, and others without a place to live (Multifamily Housing Program-Supportive Housing and Emergency Housing and Assistance Program), and others.

Action Needed Now

Without the California Homes and Jobs Act, it’s a certainty that more Californians will become homeless. **For the first time in 30 years, California is facing virtually NO state investment in affordable homes.** Last year alone, California lost more than \$1 billion in state investment that is no longer available to leverage federal and local funds and private investment to build affordable places to live.

Without SB 391, tens of thousands will be left without an affordable place to call home, tens of thousands of well-paying construction jobs will disappear, and more California businesses will struggle to attract workers and remain competitive. The time is NOW to invest in homes and jobs for Californians and pass SB 391, the California Homes and Jobs Act.

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Updated: January 31, 2014