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AVESTA HOUSING DATA SHOWS SPIKE IN AFFORDABLE HOUSING NEEDS

PORTLAND, Maine—The need for affordable housing in Maine and New Hampshire reached critical levels in 2021, as exemplified by new data released by Avesta Housing.

Applications for affordable housing with Avesta rose significantly from 2020 to 2021, with more than a third coming from people who identified as being homeless. At the same time, the average household income of applicants increased by 8%, indicating that the rising cost of goods and services are negatively impacting people's ability to pay for housing. And while there was more affordable housing provided by Avesta in 2021, the demand far outpaced the speed at which new homes could be built.

Applications for affordable housing with Avesta Housing in 2021 revealed the following data:

- Total applications for affordable housing **increased by 32%** (6,231 vs. 4,715).
- **More than a third** of all applicants (34 percent) identified as being homeless.
- While Avesta added 179 new homes to its property portfolio, it was able to house just **7.8%** of all applicants, a decrease from 9.2% in 2020.

The data provides further evidence that the need for affordable housing is not only increasing, it is doing so at an accelerated rate. Disruptions resulting from the COVID-19 pandemic have combined with a depletion in housing stock caused by a massive increase in real estate values to drain an already shallow pool of affordable housing.

To address the growing crisis, Avesta Housing President and CEO Dana Totman urged the Maine Legislature to pass LD 2003, a new bill that would reduce barriers to more affordable housing in the state. The bill was crafted by Maine Speaker of the House Ryan Fecteau based on the recommendations of a state commission, on which Totman served, that was formed to study the effects of zoning restrictions on affordable housing development.

"As Avesta commemorates its 50th year in 2022, the need for safe, quality, affordable housing has never been greater," said Totman. "While we are committed to doing all we can to ensure that everyone has a place to call home, the gap between the number of people who need our housing and the number of homes we can provide continues to widen. Clearly, we are at a critical juncture that requires the concerted commitment of elected officials at all levels of government."



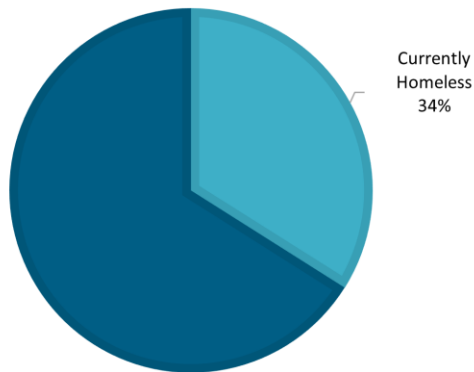
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www.AvestaHousing.org





APPLICATIONS FROM HOUSEHOLDS EXPERIENCING HOMELESSNESS



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About Avesta Housing

Avesta Housing is a nonprofit affordable housing provider with 50 years of experience as a leader in affordable housing development and property management in Maine and New Hampshire. The organization is headquartered in Portland, Maine and currently operates 109 affordable properties and two assisted-living facilities, providing safe, affordable homes for more than 4,600 people every day. Avesta’s mission is to improve lives and strengthen communities by promoting and providing quality affordable homes for people in need. Its five areas of focus are advocacy, housing development, property management, senior/assisted living, and homeownership. www.AvestaHousing.org



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