SADOWSKI AFFORDABLE HOUSING TRUST FUND TALKING POINTS

SADOWSKI HISTORY

- In 1992, the Sadowski Affordable Housing Act passed the Florida Legislature, creating a dedicated revenue source for affordable housing.

- Statewide, the documentary stamp tax increased by $.10 per $100 and transferred another $.10 of existing documentary stamps from general revenue to housing trust funds.

- Two trust funds were created in the Sadowski Act – the local government trust fund used to fund SHIP, the State Housing Initiative Partnership Program, with a primary emphasis on home ownership; and SAIL, the State Apartment Initiative Program, whose emphasis is production and rehabilitation of rental housing.

- From 1992 to 2002, the legislature appropriated all monies in the Housing Trust Fund for SHIP, SAIL, and other housing programs.

- In 2003, the Governor began proposing sweeps of the housing trust funds to general revenue and they haven’t stopped since. The total money that has been placed in the housing trust fund in the 25 years of the Sadowski Act is $5.96 billion dollars. Of that, over $2 billion has been swept for use as general revenue.

BROWARD FACTS

- South Florida, including Broward, Miami-Dade, and Palm Beach, is the most cost burdened metropolitan region (number of households spending more than 30% of total gross income on housing) in the nation when taking into consideration the gap between low wages and high cost of housing.

- There is a 70% deficit in supply of affordable housing for households earning less than 100% of Area Median Income (AMI). This number increases to an 87% deficit for households earning less than 60% of AMI (under $38,460)

- Broward County gained 74,771 rental units from 2000 to 2016, but LOST 29,421 units (affordable, at or below 60% of AMI)
Since 2010, there has been over an $88 million difference between what Broward has sent to Tallahassee in documentary stamps and what has been received from the Sadowski Trust Fund allocation to Broward County and Broward municipalities.

CALL TO ACTION

• Affordable housing is a crisis in Broward and throughout the state of Florida.

• Today there is one message to the Governor and the Florida Legislature: APPROPRIATE ALL THE LOCAL AND STATE HOUSING TRUST FUNDS SOLELY FOR FLORIDA’S HOUSING PROGRAMS.

• Support Senate Bill 874 and House Bill 191.

For more information, please visit www.SadowskiCoalition.com
To get involved locally please contact Sandra Veszi Einhorn Sandra@npobroward.org or (954) 507-7156.