

Subsidized vs. Affordable

What's the difference?

SUBSIDIZED:

What does it mean?

Subsidized housing is a rental assistance program for low-income households. "Subsidized" means tenants will pay 30% of their income toward rent. A "subsidy" is paid to the landlord to meet the full rent for a unit. The subsidy comes from the US Department of Housing and Urban Development (HUD).

How does it work?

These subsidies are usually managed by local city/county housing authorities or agencies. There are usually waitlists for these opportunities. Most agencies open their waitlist 1-2 times per year.

The waitlists are typically **not** years long as you may have heard before. If you've applied and have not been contacted within a year, it's best to reapply again when the waitlist opens.



AFFORDABLE:

What does it mean?

"Affordable" means the housing is offered below market rate.

Always ask yourself: "affordable to whom?" The question of what is affordable varies according to yourself, your neighbor, your community, etc.



How does it work?

Affordable housing can be offered by waitlist or first come, first serve depending on the landlord. Sometimes people are more familiar with Low Income Housing Tax Credit (LIHTC) properties. These properties are required to have units set specific to certain income limits. You will have to make sure you meet the requirements specific to the rental you are interested in.



If you are on any kind of waitlist, remember to keep your information updated with your landlord and/or management. This is important so you don't miss an available opportunity!



Questions? Contact Maria, Housing Navigator, at maria@copovertylawproject.org



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