



Frequently Asked Questions

Q: What is the Bay Area Housing Finance Authority?

A: The Bay Area Housing Finance Authority (BAHFA) is a regional public agency that state legislators created in 2019 with the goal of finding better solutions for the Bay Area's affordable housing needs. The Bay Area includes the counties of Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, Solano and Sonoma as well as the 101 cities spread across their respective jurisdictions.

Q: Why does the Bay Area need a regional entity to focus on housing?

A: Several conditions are driving the need for more housing resources:

- The state's [Regional Housing Needs Assessment](#) (RHNA) calculates the need for about 180,000 new affordable homes to accommodate Bay Area residents' existing needs and projected growth in the region between 2023 and 2031.
- Currently, there are approximately 37,000 unhoused residents in the Bay Area, which represents a 10% increase since 2019.
- About 47% of all Bay Area renters pay more than 30% of their income on rent.
- As of 2023, the median price of a home in the Bay Area is approximately \$1.3 million.
 - This requires an annual salary of about \$335,000 to afford housing payments.
 - \$335,000 is between 45% and 62% higher than the median income across each Bay Area County.
 - Among Bay Area residents between the age of 25–34 living in the San Francisco and San Jose metropolitan areas, only 23% can afford to own a home.

In creating BAHFA, the state Legislature found that the Bay Area's housing challenges were too great for any one city or county to meaningfully address and that a regional approach was necessary to support Bay Area communities in creating and preserving affordable housing opportunities and protecting tenants.

Q: How is BAHFA funded?

A: BAHFA has received one-time grants from the State of California to hire initial staff and create pilot programs working across housing production, preservation and protection. In addition, BAHFA can raise revenue across the region, through a parcel tax, a gross receipts business license tax, a special business tax or a general obligation bond, all of which require voter approval. BAHFA can also raise revenue through a commercial linkage fee, but only after Bay Area voters have approved a revenue option through ballot measure.

Q: How can BAHFA spend its revenue?

A: The rules for BAHFA's investments are included in its founding state legislation. BAHFA must use its revenue to invest in Bay Area communities to build new affordable housing; preserve housing where low-income households currently live as permanently affordable housing; and protect tenants, including vulnerable residents, such as seniors living on fixed incomes.

Q: How does BAHFA work with Bay Area cities and counties?

A: Depending on what kind of revenue BAHFA raises, it would be required to give a certain portion of the funding to counties and cities. See below for more information on how proposed general obligation bond proceeds would be distributed around the region.

Besides directing funding to cities and counties, BAHFA works closely with the jurisdictions to, among other things, provide technical assistance; convene regional meetings to share information and best practices; and conduct advocacy and research that can help the entire Bay Area advance affordable housing goals.

Q: What is BAHFA doing now for my community?

A: BAHFA is working to bring immediate housing benefits to the region, including, among other things:

- Doorway, the Bay Area's first regional housing portal, where people seeking affordable living opportunities can browse listings and apply for housing online. Learn more about [Doorway](#) and check out the [portal here](#).
 - A rental assistance subsidy program to protect extremely low-income seniors and people with disabilities from becoming homeless.
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- New funding using one-time state grants for affordable housing preservation and construction projects.
- Creation of a full inventory of all affordable housing projects in some state of pre-development.

Visit the [BAHFA website](#) for more information.

Q: Where can I learn more?

A: Please see the following resources for additional information:

- More information about BAHFA's programs is [available here](#).
 - Learn more about the [BAHFA Board here](#) and the [ABAG Executive Board here](#).
 - View the [BAHFA web page](#) for additional information on the regional bond measure.
 - Email BAHFA@bayareametro.gov with any additional questions.
 - For the latest on BAHFA's programs and activities [click here to subscribe to the mailing list](#).
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