

BAHFA — Six Years of Achievements

Established in 2019 as the state’s pioneering regional housing entity, the Bay Area Housing Finance Authority (BAHFA) focuses on large-scale solutions for affordable housing production, preservation and tenant protections (the 3 Ps). BAHFA is jointly governed by the BAHFA Board — made up of the members of the Metropolitan Transportation Commission (MTC) — and by the Executive Board of the Association of Bay Area Governments (ABAG), and is operated by the agencies’ unified staff.

Seed Funding Leveraged 3-to-1 to Amplify Impact

In 2021, the Legislature included \$20 million for BAHFA in the state budget to develop five pilot programs to address immediate regional housing needs while also building capacity that would lay a foundation for a large-scale ballot measure. The agency attracted over \$60 million in other resources — more than tripling the state seed grant — to deliver on the 3 Ps goals of the original pilots and strategically respond to evolving conditions. Highlights of BAHFA’s initiatives include:

- **Seeding the production of 27,048 new housing units**, including direct capital funding for 1,365 new affordable homes.
- **Preserving 1,017 affordable homes**.
- **Supporting 124 seniors with rent subsidies** and case management to help them avoid homelessness.
- **Publishing the first [Bay Area Eviction Study](#)**, including an interactive data tool, to shine a light on the eviction landscape across the region.

BAHFA conducted a strategic planning process in 2025 to identify its next steps, after shelving a \$20 billion housing bond due to shifting voter sentiment. The new plan charts a path to financial independence by 2030 via revenue-generating programs. BAHFA’s successful programs detailed below serve as the foundation for these efforts.



Photo: Courtesy of the Meridian Apartments, San Rafael.

BAHFA Programs by the Numbers

Program	Number of Projects	Affordable Homes Assisted**	Overall Number of Homes	Award Amounts
Priority Sites Loans	10	1,365	12,987	\$28 million
Preservation Loans	6	71	71	\$17.8 million
Welfare Tax Exemption	8	881	1,173	\$0.04 million
Preservation Technical Assistance Consulting*	7	102	102	\$0.3 million
Priority Sites Technical Assistance Grants*	27	TBD	14,061	\$4.4 million
Total	58	2,419	28,394	\$50.58 million

* Projected unit counts are estimates because projects are in preacquisition or predevelopment stages.

** Total number of assisted homes will increase as early-stage projects progress to construction.



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BAHFA Pilot Successes

BAHFA lends its expertise to the region's 101 cities and nine counties, as well as housing developers and nonprofit partners, to maximize results.

Preservation Loans

A core element of BAHFA's mandate is to fund housing preservation projects, which preserve the affordability of existing homes. To date, BAHFA's \$18 million [Housing Preservation Pilot](#) has preserved 71 affordable homes in six projects.

- The first two loans preserved 16 homes in San Francisco's Mission District and 18 homes in San Jose's Mayfair neighborhood — areas greatly impacted by rising rents and displacement of longtime residents. Both loans were made to community land trusts with deep roots in the local community.
- Most recently, the program preserved affordability for 41 tenants in St. Helena by financing a nonprofit's acquisition of two adjacent six-unit buildings from retiring landlords who had been renting at below-market rates for years. The sale was made at a discounted price in exchange for a seller's tax credit.

Housing Production Loans

BAHFA has advanced the construction of 1,365 new affordable homes by awarding \$28 million in predevelopment funding to 10 projects on large, underutilized sites near public transit. This lending program is one component of a "[Priority Sites](#)"

strategy developed by MTC-ABAG to focus growth in 211 sites across the nine counties near essential services, frequent transit and green space. Projects funded include:

- Chinatown Senior Transit-Oriented Development with 97 new homes for seniors in Oakland adjacent to the Lake Merritt BART station.
- South San Francisco Public Utility Commission Site on Mission Road with 800 homes, including 158 affordable to low-income households.

Welfare Tax Exemption Preservation Program

By far the most cost-effective strategy BAHFA provides, this program has enabled preservation of 881 affordable homes in five Bay Area counties at a total cost of just \$40,000, or \$45 per unit. The program provides \$5,000 per project to enable project sponsors to qualify for property tax relief, making properties financially viable. Fifty-five-year deed restrictions stabilize rents and protect residents from displacement. A recent U.C. Berkeley Turner Center report commended the program's "guardrails to ensure the Welfare Tax Exemption is utilized to achieve public benefit."

- The program's most recent project in San Rafael's Canal District helped resolve a longstanding conflict between the landlord and tenants' union, with the landlord agreeing to invest the tax savings into building improvements and maintenance.

Rental Assistance

Seniors are one of the fastest growing populations experiencing homelessness in the Bay Area. With a \$5 million grant to [Napa County Housing and Homeless Services](#), BAHFA is providing 124 seniors at risk of homelessness with rental assistance and case management, helping them stay housed.



Photo: courtesy of Midpen.

Research and Technical Assistance

To complement its priority sites and Preservation lending programs, BAHFA added technical assistance to support projects in early stages of development or acquisition. More than \$4 million in priority sites technical assistance will enable local governments and developers to envision and entitle 27 new projects with more than 14,000 homes. On the preservation side, \$325,000 will benefit an estimated 102 affordable homes, with an emphasis on supporting emerging developers and community-owned housing models.

In partnership with Enterprise Community Partners, BAHFA released two Bay Area Predevelopment Pipeline Reports on the location and status of homes under development. The [latest report](#), completed in 2024, shows the Bay Area has over 40,000 homes currently in predevelopment that require \$9.7 billion to begin construction. By measuring the scope of financial need relative to available resources, these reports help cities and counties quantify what is needed to bring their projects to fruition.

BAHFA's [Tribal Consultation Toolkit](#) provides guidance to local governments for tribal consultation required under enate Bill 35 (Wiener, 2018) and Assembly Bill 168 (Aguiar-Curry, 2020).

BAHFA published a first-of-its-kind [Bay Area Eviction Study](#) and a related interactive data tool to understand the rates, causes and consequences of evictions. Results will guide the development of data-driven anti-displacement strategies.

City and county staff, elected officials and practitioners across the Bay Area's 109 jurisdictions regularly access these resources, saving local governments time and money and demonstrating the "economies of scale" BAHFA provides as a regional agency.



Photo: Alain McLaughlin, Midpen.

Doorway Housing Portal

A first-of-its-kind website to streamline the affordable housing search and application process across a multi-county region, the [Doorway Housing Portal](#) allows housing seekers to search for apartments, determine eligibility, apply for multiple listings, and get up-to-date lottery, waitlist and placement information all in one place. No more searching multiple websites or dropping off paper applications.

Doorway has been used by more than 500,000 people; placed more than 3,200 households into affordable homes; and filled over 200 waitlists. Property managers rely on the system to fill vacancies, reducing their costs and increasing convenience for Bay Area renters.

Doorway also collects valuable data on Bay Area housing demand. The California Association of Councils of Governments recently recognized Doorway's achievements with its 2026 Eureka! Award for innovation and regional leadership.

Local jurisdictions have also benefited financially. San Mateo and Alameda counties dissolved their stand-alone sites and now rely on Doorway. As California's only multi-county portal, Doorway is creating an open-source model for other regions.

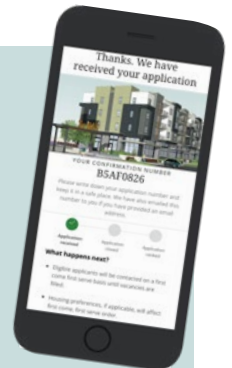


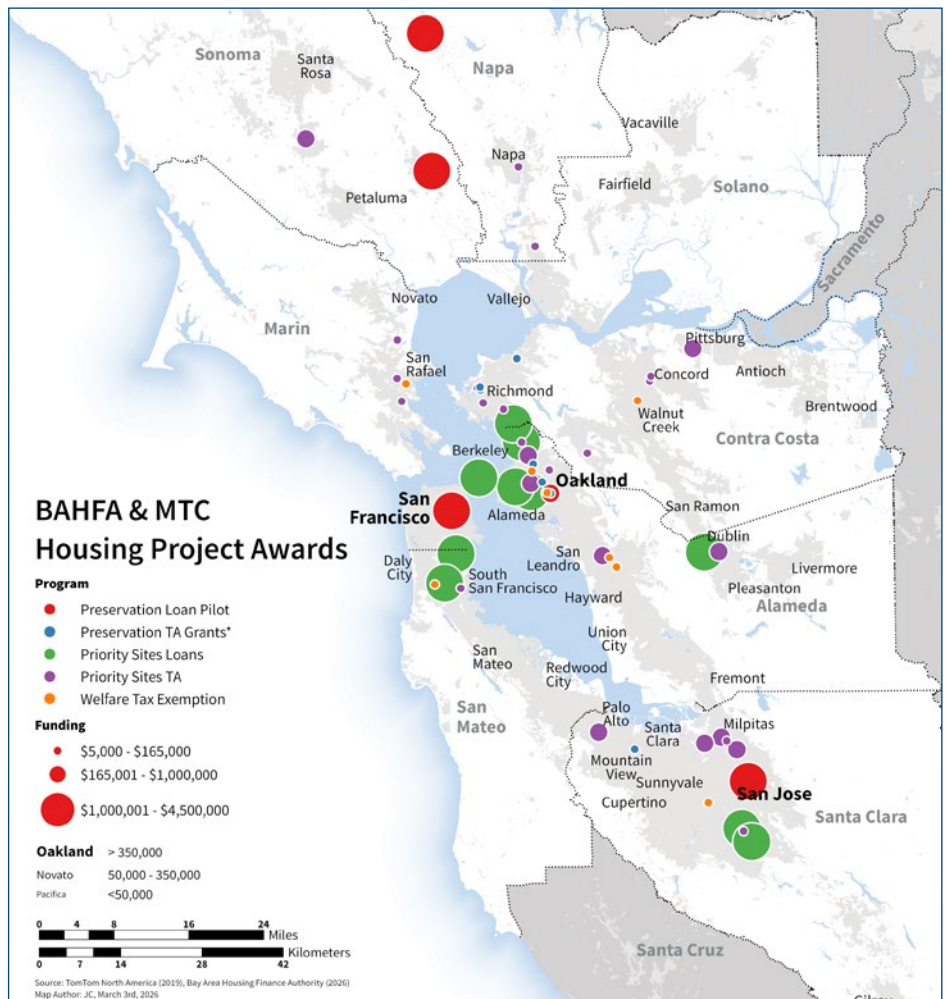


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Positioning BAHFA to Deliver Affordable Housing at Scale

BAHFA has demonstrated its ability to deliver concrete results over a short period of time by leveraging one-time resources. With another infusion of state funding, BAHFA can become self-sustaining by 2030 and prepare for the first regional housing measure as early as November 2028.

Mapped at right are the 58 projects across the nine-county Bay Area funded or otherwise assisted by BAHFA since 2023.



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

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