



# BOND 101 FAQs

## **What is a Proposition, aka “Prop”?**

A “prop” is a proposition for voters to consider. It’s a ballot measure about local policies you can use your voice to put into effect.

## **What is an Affordable Housing Bond?**

An Affordable Housing Bond is an investment in the betterment of our community driven by the City’s partnership with local housing organizations. The Bond will fund programs through various nonprofits and community groups to build new affordable homes, repair existing ones, and create better lives for all Austinites.

## **What can Affordable Housing Bonds be used for? Is it public housing?**

Affordable housing bonds fund more things than one. They help nonprofits like Austin Habitat for Humanity build homes for wage-earning people and other nonprofits like Meals on Wheels Central Texas provide home repairs for seniors so they can age-in-place. It is not public housing because individuals/families pay rent or own equity in their homes. It’s also for more people than you may think – affordable housing can be for anyone who makes lower or moderate incomes because of how rapidly the housing crisis has escalated.

## **What is “Keep Austin Affordable”?**

[Keep Austin Affordable](#) is a coalition of local nonprofits, businesses and community groups who want all of our neighbors to have a place to call home. Members like Austin Habitat for Humanity, Foundation Communities, LifeWorks, Caritas of Austin, Meals on Wheels Central Texas and HousingWorks Austin see the housing crisis as a high priority for the City to invest in mitigating and are committed to passing the Bond.

## **Who would be helped by the Bond?**

Bus drivers, children’s teachers, and medical assistants; restaurant cooks, janitors, and the homeless; your Grandparents, caretakers, and veterans on fixed-incomes. They are the neighbors who make our community the diverse and “weird” Austin we all love.



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### **Would the investment have a return?**

Yes - and a large one at that. The 2013 Bond was for \$27 million, which leveraged an additional \$190 million in outside funding. It was a 7:1 return ratio that was put into making our community stronger!

### **What about taxes - how much will they be raised with the Affordable Housing Bond?**

At the proposed amount of \$250 million, the average homeowner could expect \$60/year or a \$5/month increase. Think about that - for only \$5 a month, you could help thousands of your neighbors stay in their homes or have an affordable place to live!

### **How can I support this?**

By voting yes for Proposition A! First thing is first: join us and Keep Austin Affordable for a Housing Bond rally on August 21st at Fiesta Gardens so you can learn more about why we so desperately need to pass the Bond.

Next, make sure you are [registered to vote](#). Early voting begins October 22<sup>nd</sup> and will end November 2<sup>nd</sup>. The general election will be on Tuesday, November 6<sup>th</sup>. You can also follow [Keep Austin Affordable](#) by signing up to their newsletter or following them on [Facebook](#).