

# Expanded Housing Choice

## BENEFITS

Our Expanded Housing Choice initiative (EHC) provides lower financing for property owners who accept Housing Choice Vouchers (HCVs) as a source of income and meet our [Eligibility Guidelines](#) in North Carolina and Texas. By accepting more HUD HCVs, property owners can realize numerous benefits and support a more equitable housing market by removing barriers that prevent people from finding a stable, sustainable place to call home.

## HCVs — Creating expanded success for properties and voucher holders

HCVs can have positive benefits for your property, renters, and the community.

### THE CHALLENGE

#### Limited availability of units for voucher holders.

- 30% of HCV holders are unable to find housing and end up returning the voucher.
- ~50% of voucher holders end up living in areas with concentrated poverty.

#### Underserved communities are impacted disproportionately.

- 78% of voucher holders are women-led households, even though women are only 50% of the population.
- Black and Hispanic households make up 66% of voucher holders but only 40% of the U.S. renter population.

### WHY ACCEPT HCVS:

- Mixed-income housing strengthens communities.
- HCV renters can be a long-term and stable renter base at your property since they have much lower turnover. According to HUD data, HCV renters stay an average of nearly 9 years.

### OTHER BENEFITS INCLUDE:

- **Guaranteed income.** Vouchers provide a steady stream of guaranteed rent payments for borrowers.
- **Competitive rent payments.** Depending on the area, some HUD fair market rents are competitive with the fair market rent the landlord could receive without vouchers. The difference in these areas is that the Public Housing Agency (PHA) guarantees a portion of the HCV holder's rent.
- **Expanded pool of potential renters.** By accepting HCVs, you expand your renter base, potentially making it easier to fill vacancies.
- **Lower turnover and vacancy.** These are huge expenses, and HCVs can help reduce line items like marketing and unit turnover costs.
- **Free advertising.** Many PHAs provide free advertising. Check with your local PHA to learn how you can partner.
- **Free inspections.** The periodic inspections required as part of the HCV program help ensure that the unit is being maintained.
- **Prescreened renters.** The PHAs prescreen renters, potentially reducing your screening time and costs.
- **Lower pricing.** Flexible loan terms and certainty of execution.