Housing supply articles have gradually increased in the national media recently. The economic circumstances vary widely depending on market area. Cities like Denver and Portland are experiencing an influx of younger workers who are attracted to cities that offer mass transit and urban lifestyles less dependent on automobiles. Coastal cites continue to attract higher income workers, resulting in more expensive housing and in-service workers living further away and commuting farther to work. While the Midwest residential real estate market recovered more slowly from the recession, the supply of homes for sale is low and realtors are routinely seeking listings to meet demand. So the good news is sellers are in a good market position overall and buyers are challenged. At the lower end of the market, wages continue to be flat, and those who need or choose to rent face higher costs and less supply. A recent study released by a Washington research firm confirmed that in all 50 states, a two-person household both working at minimum wage cannot afford a market rate apartment.

AMHA and other organizations serving low income families and individuals are seeing sharp increases in the number of applicants, and many clients find it more difficult to leave subsidized housing, given the market factors. Housing issues impact the entire population and can clearly help or hurt economic growth. Hopefully policymakers at all levels will begin to give it greater priority on the national agenda.

In this issue we are happy to announce the opening of a new AMHA development – Spicer Terrace located south of the University of Akron campus. It is a unique project that is already leased, even though the dedication ceremony just happened in early May. It is an attractive, new building replacing a long-vacant structure that was demolished. We thank our many partners who contributed to a much-needed new development.
The Akron Metropolitan Housing Authority welcomed 12 new residents to the recently constructed Spicer Terrace during May 2016. The residents of 502 Spicer Street in Akron were greeted with fully furnished homes as well as baskets full of house supplies generously donated by the Child & Family Leadership Exchange. Also there to assist the residents in their new homes were representatives from AMHA Resident Services and the project’s community partners: Summit County Children’s Services, Community Support Services, and Community Health Center.

Spicer Terrace is AMHA’s first permanent supportive public housing project and will serve Summit County’s homeless, disabled youth ages 18 to 24. Spicer Terrace will address homelessness at an early age and provide the basic need of shelter combined with supportive services that will allow at-risk young adults the opportunity to access the resources necessary to promote self-sufficiency. The services provided by community partners include educational support, career preparation, budget and financial management education, health education, and alcohol, drug and mental health treatment.

The beautiful new building features 12 one-bedroom apartments, was designed and constructed by the team of Cavanaugh Building Corporation and Four Points Architectural Services and will be Green Communities certified. This project was made possible through partnerships with the U.S. Department of Housing and Urban Development (HUD), the Ohio Housing Finance Agency (OHFA) and the Summit County Continuum of Care for the Homeless, which committed and administered HUD Replacement Housing Factor funds and OHFA Capital Funding to End Homelessness Initiative grant funds.