

Preserving the affordability of rental housing stock in rural communities to prevent resident displacement.

## THE ISSUE

**Much of the affordable housing stock in rural communities is at risk of being lost to the open market or disrepair.**

Existing properties are increasingly losing their affordability provisions and maturing mortgages are one of the most pressing preservation issues for rural rental properties. Remote geography adds to the complexity of securing resources and servicing properties and residents. Loss of this critical stock of homes will put already vulnerable low- and moderate-income residents at risk of displacement.



**1/4 of rural counties in the U.S. have seen significant increases in the number of households that spend at least half their income on housing since the end of the Great Recession.**

## OUR SOLUTION

**Less costly and restrictive than building new homes, preservation provides an effective and sustainable solution for protecting affordable housing in rural areas.**

Enterprise provides expertise and access to capital to help community development corporations, tribal housing providers, and other developers secure, finance and preserve available properties, ensuring that families can find or remain in affordable places to live in their communities.

## OUR APPROACH

**Enterprise delivers the Rural Rental Housing Preservation Academy, a series of no-cost trainings and peer learning sessions designed to help rural housing providers acquire and/or preserve rent-restricted housing in their respective communities.**

The training series provides property owners with tools and strategies for refinancing, rehabilitation and preservation. To date, the Academy has been conducted in Texas and Colorado. Enterprise will deliver the Academy to additional states in the coming years.

In addition to the training series, Enterprise provides financial and technical assistance to nonprofits and public housing authorities (PHAs) that need help navigating identifying and securing preservation capital and other support in their respective states.



## BUILDING CAPACITY AND CONNECTING CAPITAL

By providing in-depth training paired with technical assistance and financial support, Enterprise aims to build the capacity of housing providers and developers to overcome barriers to preservation and maximize the number of affordable rental housing units available to low- and moderate-income residents in rural and tribal areas across the U.S.



## USDA Section 515 is the largest federal affordable rental housing program for rural communities — a direct-to-developer loan program with over 400,000 rental units still in operation nationally.

Housing cost burden rates are much lower for residents of 515 properties than is the case for rural renters overall. Many units include rental assistance through the USDA Section 521 program to reduce the financial burden for very-low-income families.



Approximately  
**630,000**  
people live in USDA  
Section 515 properties.



One-quarter of residents  
are seniors, and  
**over 62%**  
of occupied households are  
headed by a senior citizen  
or person with a disability.



The average income of  
Section 515 tenants is  
**\$13,600**  
— 75 percent less than  
the average household  
income in the U.S.



## ABOUT ENTERPRISE

Enterprise's mission is to create opportunity for low- and moderate- income people through affordable housing in diverse, thriving communities. Because we believe that opportunity begins when people have a safe, healthy and affordable place to call home, we bring together the people and resources to create affordable housing in strong neighborhoods.



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