Bay Area Housing Finance Authority

ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

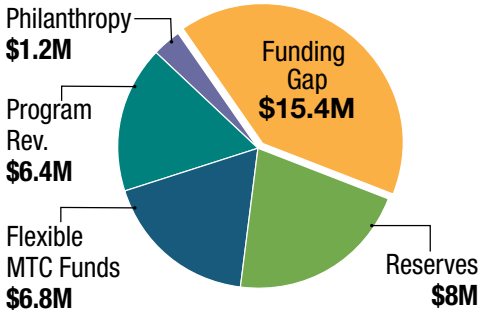
March 2026

(Photos, left to right: Noah Berger; courtesy Mid Pen Housing; Noah Berger. All rights reserved.)

Invest in Bay Area Housing Finance Authority:
$15 million to Sustain Award-Winning Programs

The Bay Area Housing Finance Authority (BAHFA)'s new strategic plan charts a path to financial independence by 2030 via revenue-generating programs. With $15 million in one-time state funding, matched by regional funds and philanthropy, BAHFA can continue its most promising programs for the intervening four years. This one-time funding will also position BAHFA to advance a large regional revenue measure as early as 2028.

Estimated/Projected Funding
July 2026 to June 2030



What would $15 million in state funding support?

Maintaining and Growing the Award-Winning Doorway Housing Portal

Thanks to state seed money and philanthropic donations, BAHFA built the first multi-county "search and apply" website for deed-restricted affordable housing. Recipient of a 2026 Eureka! Award for Regional Excellence from the California Association of Councils of Government, Doorway has:

- been used by more than **506,000 people**
- placed more than **3,200 households** into affordable homes, and
- **filled 200+ waitlists**.

A growing number of property managers rely on the system to fill vacancies, reducing their costs and increasing convenience for Bay Area housing seekers. State funding would allow Doorway to accommodate more apartment listings, add accessory dwelling units (ADUs), and add new features. By 2030, the portal's operating costs are projected to be covered by local contributions and small fees on property owners who access certain features.

Listings to date	
East Bay	221
North Bay	20
Peninsula	103
South Bay	54

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Launching a New Revenue-Generating Mixed-Income Financing Program

BAHFA's new flexible financing tools can deliver affordability swiftly and with limited public subsidy. Targeted for a 2026 launch, the $30 million Mixed-Income Financing Program will:

- Finance new affordable housing developments for households across a mix of income levels.
- Generate revenue to support the agency's financial independence.

The state's support will ensure BAHFA can hire staff with the financial expertise necessary to run the program until it becomes self-sustaining.

$10M

lending capital raised from philanthropy and MTC-ABAG

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Preparing for a Potential 2028 Regional Housing Funding Measure

BAHFA is actively working with stakeholders to explore a regional housing funding measure authorized by AB 1487 (Chiu, 2019) as early as 2028. These efforts impose significant upfront costs on the agency, including crafting the statutorily mandated expenditure plan and developing neutral public information on the measure's anticipated impact. State funding also would support technical assistance and small grants to strapped local housing departments for their required expenditure plans.

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New Low-Cost Preservation Model

BAHFA's innovative Welfare Tax Exemption Program has helped preserve 881 "naturally occurring" affordable homes with minimal public financial support. A $5,000 BAHFA grant and forgone local property tax revenue keep apartments affordable for 55 years. This preservation program will be expanded as part of the new Mixed-Income Financing Program.

The Value of Upfront Funding

Appropriating the full $15 million in FY 2026-27 will help BAHFA hire the additional expertise needed to run the Mixed-Income Financing Program and retain time-limited staff who are operating BAHFA's effective programs today. Additionally, increased confidence in Doorway's longevity will attract more property listings, expand housing seekers' options and expedite BAHFA's path to financial independence. Finally, state support at this pivotal moment will signal to philanthropy and other partners that the state views BAHFA as a vital partner in delivering innovative programs to meet the Bay Area's housing needs.

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