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ROLE IN OUR COMMUNITY:

Provide Full-Service Affordable Housing
 Provide Traditional Public Housing
 Develop Real Estate
 Provide Mortgage Finance Assistance
 Provide Resident Support Services
 Manage Rental Property

NUMBER OF EMPLOYEES:

341 full-time

FY 2017 BUDGET:

\$245 million

FEDERAL ASSISTANCE:

567 Project-Based Units
 197 Public Housing Units
 6,626 Housing Choice Vouchers (Section 8)

WAIT LIST (as of March 2017):

31,859

MISSION: To provide affordable housing and supportive services



Pond Ridge, Olney, MD

HOC

Units Owned by HOC - Contract Managed	3,884
Units Managed by HOC	<u>3,025</u>
HOC's Owned Portfolio	6,909

HUD Housing Choice Vouchers	6,626
Specialized Programs	<u>624</u>
HOC Leased/Administered	7,250

Privately Owned Multi-Family/HOC Financed	3,428
Single Family Financing - MPP	1,299
Closing Cost Loans	<u>828</u>
HOC Financed	5,555

As of March 2017

Housing Unit Summary



Housing Programs

Opportunity Housing

HOC is a national leader in developing mixed income housing, a type of Opportunity Housing which includes market rate units and affordable units in the same development. HOC's Opportunity Housing units consist of mixed income non-federally subsidized housing types throughout Montgomery County. Units are located within multi-family developments or scattered sites and typically serve low or moderate-income customers, rather than very low income. Some of HOC's multi-family Opportunity Housing developments are The Glen, Ambassador Apartments, Chevy Chase Lake Apartments, Glenmont Crossing, Greenhills, and Diamond Square. Applicants may apply online at the HOC website through [Housing Path](#).

Housing Choice Voucher (HCV) Program

Formerly known as Section 8, this federal program provides rental subsidies to income-eligible households and pays the remaining rent portion directly to the landlord. Applicants receive a voucher that entitles them to rent an apartment in the private marketplace. Participants' rental payment is limited to 30-40% of their adjusted income. HOC's wait list for the Housing Choice Voucher Program is always open; applicants may apply online at the HOC website through [Housing Path](#).

Section 236 Housing

This federal program includes properties owned by separate non-profit boards, but managed by HOC. Depending on the resident's income level, they pay either a flat rent or 30% of their income. Resident's may also pay a rental amount up to the Section 236 market rent. Tenants paying less than the Section 236 market rent are considered assisted tenants. Due to the flat rent requirement, these properties assist customers of moderate income, rather than very low income. HOC manages Bauer Park, Town Center for the elderly, Camp Hill Square, Georgian Court, Stewartown, and the Willows for families. Applicants may apply online at the HOC website through [Housing Path](#).

Scattered Sites

HOC owns approximately 1600 scattered site units, which are individual units located throughout Montgomery County. Often, they are townhouses purchased through the Moderately Priced Dwelling Unit (MPDU) program operated by the County. The MPDU law requires that any development of over 50 units include 12-15% moderately priced units. One-third of these units are offered for sale to HOC. HOC has acquired units using funds from public housing, the State Partnership Rental Housing Program, Low Income Housing Tax Credits, the McHome program, and other sources. Applicants may apply online at the HOC website through [Housing Path](#).

Family Self-Sufficiency Program (FSS)

FSS assists families in the HCV program achieve economic self-sufficiency and end dependency on assistance over a five to seven year period. Current HOC customers may contact FSS at FSSRSVP@hocmc.org or at 240-627-9781 for additional information.

Rental Supplement Program

This county-funded program located in five privately owned rental properties, assists Montgomery County residents with housing subsidies to help them maintain housing. The program is administered by the individual properties and monitored by HOC. For additional program information, please call 240-627-9713.

Supportive Housing Program

HOC receives grant funding from the federal government to provide supportive services and transitional housing to homeless individuals and families. HOC does not provide shelters for people in crisis. However, there are programs available in Montgomery County and the State of Maryland that offer assistance, such as Rental Allowance Program, and Transitional Housing. HOC can only accept referrals from service providers. For more information, please contact HHS at (240) 777-4400.

Low Income Housing Tax Credit Partnerships

The federal government makes tax credits available to fund affordable housing. Investors, usually local businesses, purchase the tax credits, thus lowering their tax burden, and enter into partnership with HOC to purchase housing that is rented to moderate income households. Rents vary, but are near 30% of resident's income. HOC manages scattered site units that were funded under the tax credit program, which include Manchester Manor and Pond Ridge multifamily developments. Applicants may apply online at the HOC website through [Housing Path](#).

Multifamily Mortgage Financing

As Montgomery County's designated Housing Finance Agency, HOC provides low interest mortgage financing to private and non-profit developers by issuing tax-exempt bonds. A percentage of these units is set aside for low and moderate-income households.

Single Family Mortgage Program

HOC provides competitive interest rate mortgages through its Mortgage Purchase Program (MPP) to qualified first time home buyers purchasing in Montgomery County. The Mortgage Purchase Program is funded through a combination of the Commission's sale of taxable or tax exempt mortgage revenue bonds and Mortgage Backed Securities (MBS).

Down Payment and Closing Cost Assistance

County Closing Cost Assistance Program: HOC offers closing costs and down payment assistance of (5% of the sales price up to \$10,000) to any eligible first-time home buyer who works in Montgomery County using the HOC First Trust Mortgage Program.

Purchase Assistance: HOC offers purchase assistance (up to 3% of the sales price) for eligible first time homebuyers using the HOC First Trust Mortgage Program. Eligible participants can use the assistance to cover down payment, closing costs or other pre-paid expenses.