

Fax 801.596.2011



**Endorsement Form  
For a Dedicated Source for OWHLF  
Olene Walker Housing Loan Fund**

**Olene Walker Housing Loan Fund's Mission is:** *To support quality affordable housing options that meet the needs of Utah's individuals and families.*

**Who is served by the OWHL Fund?**

The fund serves those with low-incomes, first-time home buyers, residents with special needs such as the seniors, developmentally disabled, physically disabled, victims of abuse, the homeless, and Native Americans.

Money from the fund is generally loaned to first time homebuyers, rural homeowners, builders, and developers. The OWHLF is a revolving loan fund. Payments made on these loans are returned to the fund allowing it to be used again for future projects. For every state dollar invested in multi-family projects, **\$11 - \$15 is leveraged** from federal and other sources.

**How much does the state contribute from the annual state budget?**

Last year the state budget allocated \$2.7 million in the base budget. Even though one time money has been given over the past years, the base budget has only averaged 2.3 million in the last 5 years. The need for housing Utahns can afford has increased, constructions costs have escalated and wages have not kept up.

**What is the economic impact of affordable housing construction?**

Economic Development can not happen if housing choices are not available. Businesses will not locate where their workers can not work and live. Housing production is a proven economic stimulus "For every 100 million in affordable housing construction, 1,285 jobs are created" Economic Impact of Affordable Housing, New Construction, Rehabilitation Assistance Programs, "Bureau of Economic and Business Research (BEBR), University of Utah, September 2004

**Why should I / We endorse a dedicated source for the (OWHLF)?**

A dedicated source is a commitment to housing choices for all. Housing people can afford is the way to stabilize families and create healthy communities.

**I / We endorse a dedicated Source for the Olene Walker Housing Loan Fund (OWHLF)**

*Please fill out al of the fields below.*

Endorsing Organization / or Individual \_\_\_\_\_

Elected Official Name & Title \_\_\_\_\_

Authorizing Contact \_\_\_\_\_

Title \_\_\_\_\_ Date \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_

*Please check one of the following*

Individual  Elected Official  For Profit  Non Profit  Housing Authority  Government Agency



**Mail, fax or email to the Utah Housing Coalition**

Mail: 230 South 500 West, Suite 260, Salt Lake City, Utah 84101,

Fax: 801.596.2011, Email: [Utahhc@xmission.com](mailto:Utahhc@xmission.com)

If you have any questions please call the Utah Housing Coalition 801.364.0077