

Future Housing Initiative:

Driving the Transition to Low-Carbon, Multifamily Housing with Real World Data

The Initiative

Bright Power and Building Energy Exchange are launching the **Future Housing Initiative**, a new endeavor that will help drive the transition to low-carbon, multifamily housing with real world data and analysis of building performance.

This initiative has two complementary tracks:

- A New York State Energy Research and Development Authority (NYSERDA) sponsored effort to help advance **Underwriting Standards for Low-Carbon Housing**.
- A Bank of America grant to develop an **Equity & Carbon Database for Multifamily Housing**

The Projects

Underwriting Standards for Low-Carbon Housing

Financing low-carbon housing is always a challenge.

The intent of the **Underwriting Standards for Low-Carbon Housing** project is to develop a database of measured energy performance data from low-carbon multifamily properties which will guide the creation of utility cost benchmarks that can be used for underwriting low-carbon multifamily buildings.

In collaboration with Community Preservation Corporation, Steven Winter Associates, NYC Housing Preservation & Development, and in consultation with an advisory group comprised of industry experts actively involved in the financing and development of high performance housing, the project team will create a suite of resources including:

- a database of performance data of low-carbon multifamily properties in the Northeast
- lender-focused action plans for implementing the benchmarks in the underwriting process
- a publicly available guidebook of the project data and findings

The goal of this two-year effort is to catalyze underwriting of low-carbon multifamily projects at scale.

Equity & Carbon Database for Multifamily Housing

Increasingly, building industry stakeholders are looking at a range of indicators – such as performance, carbon emissions, as well as social metrics – to inform decisions ranging from investments to capital planning, to underwriting, to fines and incentives. Currently, the industry lacks reliable social and equality metrics.

The intent of the **Equity & Carbon Database for Multifamily Housing** project is to develop a research strategy for data collection and a detailed business plan, which will guide the creation of an intersectional, anti-racist, database of low-carbon multifamily housing.

In collaboration with Equity and Strategy Directors, the project team will engage project partners to create a research framework that incorporates information and perspectives from affordable housing residents and community leaders, especially people of color and low-income communities.

The goal of this year-long effort is to increase access to equity-focused data and reduce discrimination as the industry works to decarbonize affordable housing.

Coming Soon!

An expanded *Future Housing Initiative* landing page is coming early 2023.