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Future Housing Initiative The Greenhouse Gas Reduction Fund

Future Housing provides key support to Greenhouse Gas Reduction Fund (GGRF) data collection and underwriting needs, while showing a commitment to equitable decarbonization.

The Future Housing Initiative

Future Housing will create a national, equity-centered database of real-world performance data on low-carbon multifamily buildings, including meaningful metrics on resident quality of life, health, and affordability in addition to the more often-collected data about energy use and carbon emissions.

Reliable, accessible data fosters innovation and major investments and is crucial to managing investment risks. Data transparency is feasible and desired by many stakeholders. However, no entity is charged with sharing high quality performance information for and about buildings.

Future Housing is solving this problem using a holistic approach that honors the interconnection of social and environmental factors. It centers the perspectives of residents and communities of color to support housing solutions that are inclusive, equitable, and sustainable.

The challenges that Future Housing will help overcome are multiple:

- Addressing the lack of real-world performance data (cited as a chronic impediment to building decarbonization by industry stakeholders – e.g. policymakers, building owners, and lenders).
- Combating high utility bills and uncomfortable homes for renters.
- Unlocking and improving upon existing building performance data (e.g. from public energy disclosure data, real estate company files and proprietary tracking systems).
- Centering racial equity and the human experience in the green housing conversation.

The Initiative's centerpiece will be the Future Housing Data Hub, a user-friendly, information rich website with real world information on low-carbon multifamily properties. The Data Hub will present visualizations, data exports, and offer an application programming interface (API). It will be free for non-profit and public use.

The initial database will include five main categories of data:

1. **Property information** (e.g. contact information, location, size, building and system types, green certifications, financing, occupancy)
2. **Building operation** (e.g. energy and water consumption, spending, carbon emissions)
3. **Neighborhood characteristics** (e.g. income, household size, public transportation)
4. **Resident quality of life and experience** (e.g. resident perception of safety, thermal comfort, experience of building management, quality of life measures).
5. **Health metrics** (TBD with health expert partners)

Key Future Housing operating principles are:

- Make it easy to use the data, don't make the users work hard to understand the data
- Prioritize resident voices in the development of data structure and definitions
- Provide context, connecting carbon, energy, equity, health, and resident quality of life

Current Status and Support

As of September 2023, Future Housing has received three grants to support the initiative:

- **NYSERDA:** to build an initial Northeast data set on low-carbon multifamily buildings, and work with NYS Lenders and Housing agencies to use the data in underwriting.
- **Bank of America Foundation:** to develop a strategy for the Equity and Carbon database.
- **Bank of America Foundation:** to integrate health metrics into the database.

The initiative has so far developed a five-year strategy, collected data on 41 low carbon properties, and conducted field research on resident priorities in affordable housing.

Thirty-two (32) organizations are advisors or partners on current Future Housing projects, including Government agencies (EPA, FHFA, NYSERDA, HPD, HCR, PNNL, LBNL), Affordable housing owners and trade groups (Winn, Riseboro, NHT, SAHF), Academics (MIT), Energy experts (BE-Ex, RMI, Rewiring America, VEIC, Cadence OneFive, SWA), Lenders and lending trade groups (Fannie Mae, Mortgage Bankers Association, NY Green Bank, Wells Fargo, HDC, Trinity Financial, CPC), and Environmental and community advocates (NRDC, Montana Human Rights Network, CoEquity Consulting, Simpson Strategic, Kinetic Communities Consulting).

Future Housing and the Greenhouse Gas Reduction Fund (GGRF)

Future Housing participation strengthens a GGRF application by showing a commitment to equity and decarbonization. It provides near-term benefits in origination and underwriting and demonstrates long-term intent to grow decarbonization programs beyond the GGRF funding.

Applicants to the GGRF Clean Communities Investment Accelerator (CCIA) and National Clean Investment Fund (NCIF) are required to provide a Reporting Plan (Section IV.C.1.3.1), in addition to Equity Policies and Practices (Section IV.C.2.3.2) and a commitment to providing Equity and Community Benefits (Section IV.C.1.2.2.2) to low income and disadvantaged communities.

Benefits of Future Housing participation include:

- **Origination and Underwriting:** Future Housing Data Hub to support and streamline origination and underwriting – available for both the lead applicant and subgrantees
- **Data Collection:** Hands-on support with building performance data collection, including energy, water, carbon, building characteristics, and resident experience
- **Societal Benefits:** growing the volume of information in the Future Housing Data Hub to support the mainstreaming of equitable low-carbon multifamily buildings

Participation in Future Housing requirements:

- A commitment to provide data into the Future Housing Data Hub
- Using the Future Housing Data Hub to support underwriting or impact modeling activities
- Fundraising support

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