

# Who Owns Unsubsidized Affordable Housing?

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*California's Experts on Affordable Housing Finance, Advocacy & Policy*

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Our [latest blog](#) features guest contributors from Stanford University's [Program on Urban Studies](#). We invited students of URBAN 141, Gentrification, to share the results of their research on multifamily building ownership in Oakland's Adams Point neighborhood.

### Key Findings

- “Mom-and-pop” owners tend to live in the neighborhood while corporate owners have complex ownership structures.
- More than 50% of unsubsidized affordable properties were linked to corporate ownership.
- About 40% of corporate-owned properties lost affordability between 2020 and 2023, which was significantly higher than average.



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[This case study](#) demonstrates the importance of understanding who owns affordable housing in California, especially in areas vulnerable to neighborhood change. Policy changes and investments are needed to protect this rapidly dwindling stock of unsubsidized affordable housing.

**Advancing these initiatives supports the preservation of unsubsidized affordable homes:**

- [SB 1201 \(Durazo\)](#): Requires property owners to disclose beneficial owners to unravel the complex ownership structures highlighted in this case study and identify “true” owners. [Sign on to support this bill with Rise Economy](#) prior to its consideration in the State Assembly Banking and Finance Committee on July 1.
- [Senate Bill 225 \(Caballero\)](#): The Community Anti-Displacement and Preservation Program (CAPP) allows mission-driven affordable housing entities to purchase at-risk unsubsidized affordable developments.
- [Foreclosure Intervention Housing Preservation Program \(FIHPP\)](#): Allows mission-driven affordable housing entities to exercise their right of first refusal to acquire foreclosed properties.
- [AB 1911 \(Gabriel\) of 2022](#): The Affordable Housing Preservation Tax Credit, which encourages property owners to voluntarily sell at-risk properties to experienced affordable housing organizations who will maintain affordability.

## About the California Housing Partnership

The California Housing Partnership creates and preserves affordable and sustainable homes for Californians with low incomes by providing expert financial and policy solutions to nonprofit and public partners. Since 1988, the Partnership's on-the-ground technical assistance, applied research, and legislative leadership has leveraged \$35 billion in private and public financing to preserve and create more than 93,000 affordable homes. | [chpc.net](#)

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