



Rental Assistance Demonstration RADblast!



RAD Evaluation Interim Report Finds “Proof of Concept”

Today HUD has published an interim report by Econometrica Inc. that evaluates how RAD is performing and provides evidence that the program is on track to accomplish its primary goal of attracting substantial new capital to stabilize the physical and financial conditions of public housing properties, significantly improving housing conditions for low-income residents. HUD’s *Rental Assistance Demonstration Interim Report* finds that by October of 2015, public housing authorities choosing to participate in the program successfully generated \$2.5 billion in new investment to preserve and improve their public housing stock. Early adopters of RAD leveraged \$9 in capital for every \$1 of public housing funds, proving the program capable of stimulating critically needed capital infusion to modernize and transform the nation’s public housing stock for low-income families, elderly, and people with disabilities.

PHAs have continued to have significant success leveraging funds for modernization and, to-date, have attracted over \$60,000 per unit on average to replace outdated kitchens and baths, install energy and water efficient appliances, and make other critical improvements to preserve and, where needed, transform this affordable housing stock.

Thanks to all of the public housing authorities, their financing partners and consultants, and to residents for your part in proving RAD’s potential to recapitalize and preserve the affordable housing stock.

- The RAD Team

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