

## Conclusion

**Montgomery County provides affordable housing through a complex array of programs and agencies. Builders and managers may be public, private, or nonprofit. Financing may**

**include federal, state, or local government funds, nonprofit organizations' resources, or private sources. Market rate units may help subsidize assisted units in mixed income projects.**

Government may help finance projects by floating bonds, offering tax credits, or issuing mortgage insurance. Programs may be mandated by law but privately financed, notably the MPDU program, or completely voluntary but eligible for attractive incentives, such as the Special Ceiling Allocation to the Annual Growth Policy. The private housing market also provides affordable housing, primarily in the older, existing housing stock.

Affordable housing is located throughout the developed and developing areas of the County, especially the sections of the Corridor and Suburban Communities built since the implementation of the MPDU program and the older, denser inner suburbs. The MPDU program is a major agent for dispersing affordable housing.

Montgomery County does not appear to have enough affordable housing to meet demand, and the distribution does not offer the same opportunity for low and moderate income households to live in each planning area. The depth of need and possible options for addressing unmet need are a subject for another study. Nonetheless, given its resources, Montgomery County has a credible record of adding to both the supply and distribution of affordable housing and is continuously exploring new approaches to these challenges.