THE BUSINESS CASE: THE RETURN ON INVESTMENT OF DECREASING HOMELESSNESS

Federal Reserve Bank of Richmond

Community Impact: The Case for Reducing Homelessness

September 27, 2013
Overview of Presentation

- Progress made in Virginia in reducing homelessness
- Why investing in the reduction of homelessness is a wise investment for Virginia businesses
Reducing Homelessness in Virginia

The Process and the Results
Need for a Statewide Plan & Process

- Led by Bob Sledd, Senior Economic Advisor to the Governor & Dr. Bill Hazel, Secretary of Health and Human Resources

- Membership of Committee
  - State Agencies
  - Nonprofit Agencies
Overarching Goal

Reduce Homelessness by 15% by 2013
Strategies to reduce & measure homelessness:

- Increase the number of permanent supportive housing units in the Commonwealth
- Increase flexibility of funding to prevent homelessness and support Rapid Re-housing for individuals and families
- Develop a statewide data collection process that provides accurate and reliable data to effectively address homelessness statewide
- Increase access to substance abuse and mental health treatment
- Improve discharge policies and procedures for foster care, hospitals, mental health facilities and correctional facilities
Homelessness in Virginia

16% Decrease in Total Homeless Individuals

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
<th>Percentage Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>9080</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>8816</td>
<td>2.9%</td>
</tr>
<tr>
<td>2012</td>
<td>8424</td>
<td>4.4%</td>
</tr>
<tr>
<td>2013</td>
<td>7625</td>
<td>9.5%</td>
</tr>
</tbody>
</table>

17% Decrease in Persons in Households with Adults and Children

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
<th>Percentage Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>3742</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>3585</td>
<td>4.2%</td>
</tr>
<tr>
<td>2012</td>
<td>3340</td>
<td>6.8%</td>
</tr>
<tr>
<td>2013</td>
<td>3093</td>
<td>7.4%</td>
</tr>
</tbody>
</table>
Homelessness by Subpopulation

- Chronic Substance Abuse: 30% decrease
- Chronically Homeless Individuals: 16% decrease
- Severely Mentally Ill: 7% decrease
- Veterans: 18% decrease
What’s Made the Difference?
Working in Tandem to address Homelessness

Virginia’s Plan

Local CoC Plans

Federal Plan
The Right People on the Bus

Homelessness

Executive Branch

State/Local Govt Agencies

Nonprofit Service Providers

Funding Bodies

For-Profit Businesses
Why Invest in Reducing Homelessness
Underlying reasons for homelessness include:
- Lack of education and training
- Mental illness
- Substance abuse

These same issues impact the quality of the Workforce.

- Investment in addressing these issues not only assists people in accessing and maintaining housing, it also assists them in securing employment.
What’s Next

- Great progress has been made in a short period of time.

- But there are still too many Virginians experiencing homelessness.

- Join the effort...get on the bus...help us keep up the momentum!
Thank you for your interest in Addressing Homelessness in Virginia