

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

Homeless Outcomes Advisory Committee

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

Homeless Outcomes Advisory Committee:

Report and Recommendations



Commonwealth of Virginia

November 2010

Overarching Goal



Reduce Homelessness by 15% by 2013

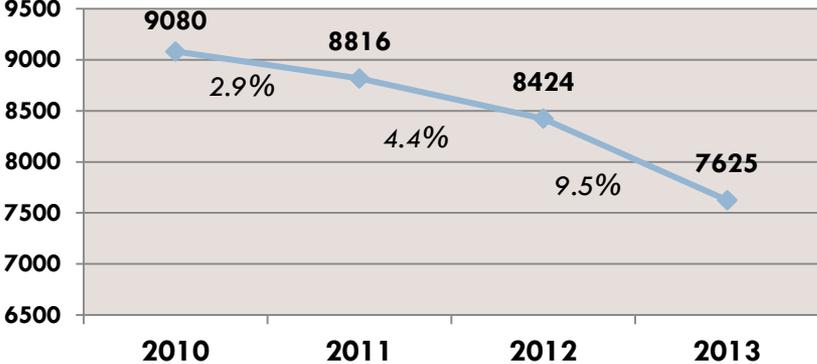
Homeless Outcomes Advisory Committee Report & Recommendations

Strategies to reduce & measure homelessness:

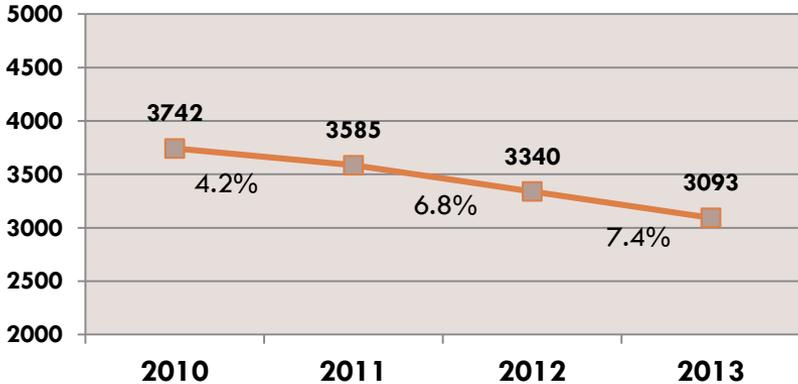
- Increase the number of permanent supportive housing units in the Commonwealth
- Increase flexibility of funding to prevent homelessness and support Rapid Re-housing for individuals and families
- Develop a statewide data collection process that provides accurate and reliable data to effectively address 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

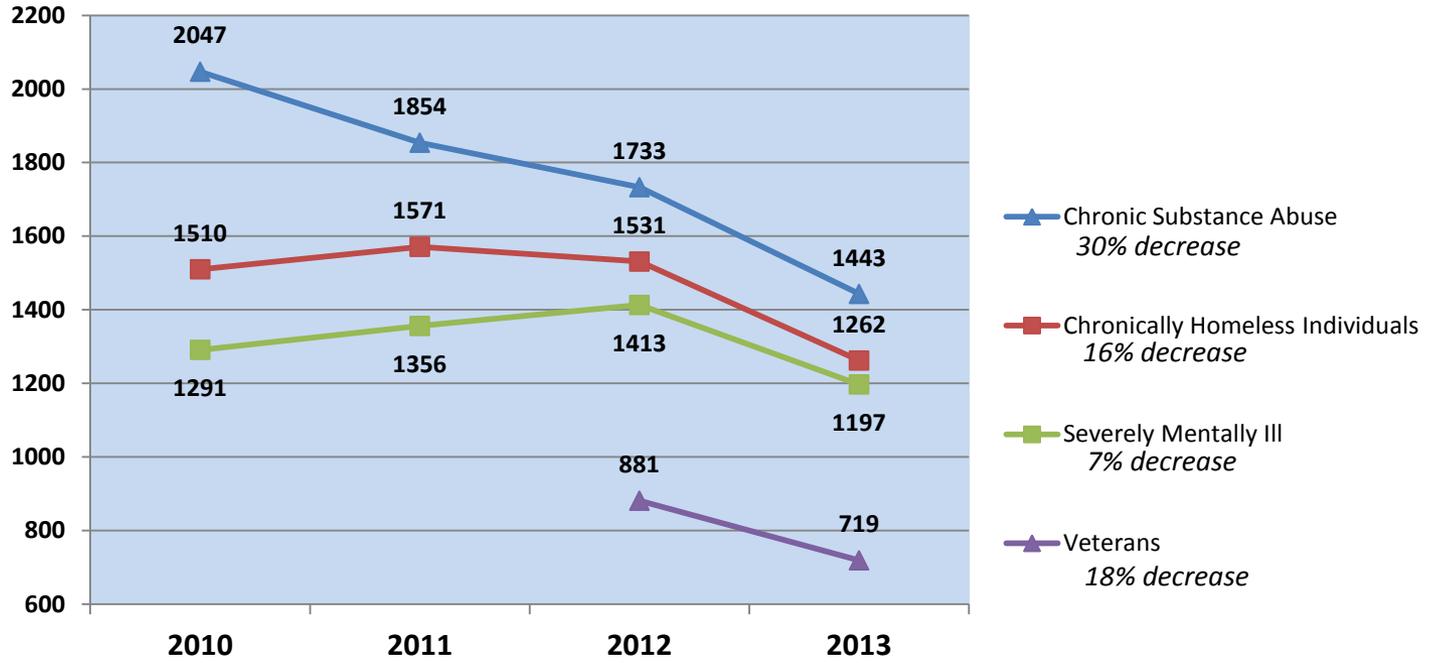
16% Decrease in Total Homeless Individuals



17% Decrease in Persons in Households with Adults and Children



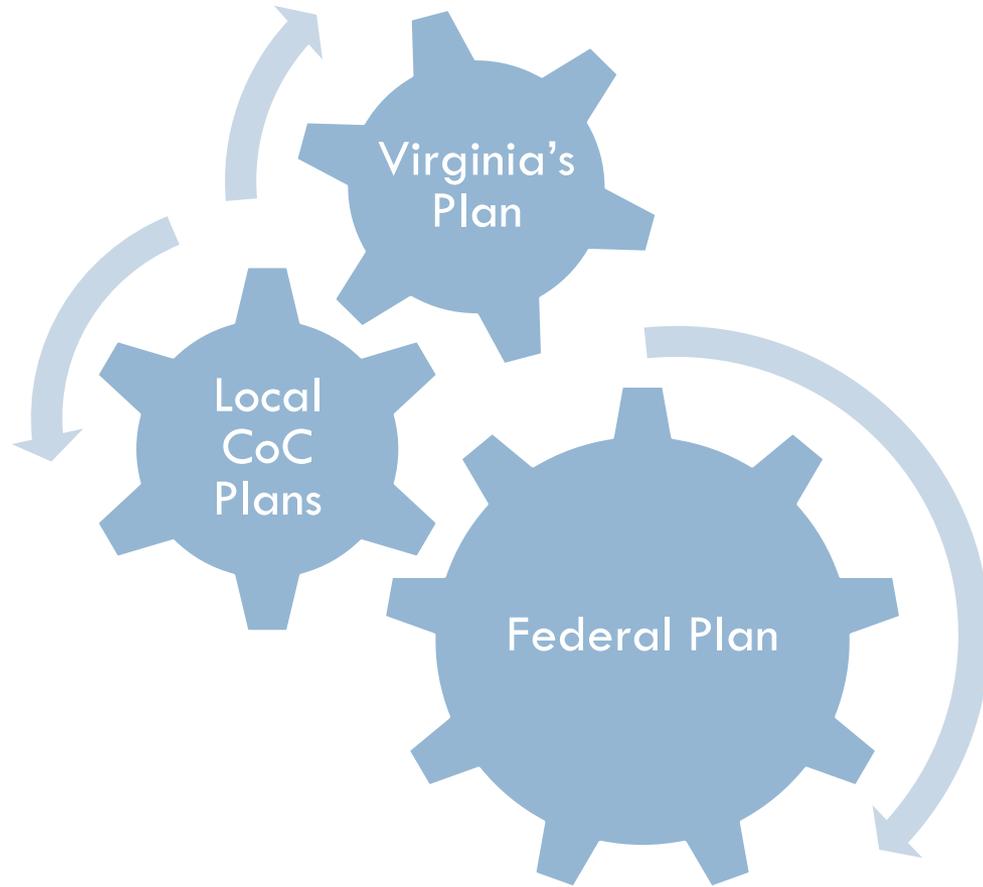
Homelessness by Subpopulation



What's Made the Difference?



Working in Tandem to address Homelessness



The Right People on the Bus



Why Invest in Reducing Homelessness



“Compound Return”

- 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

