

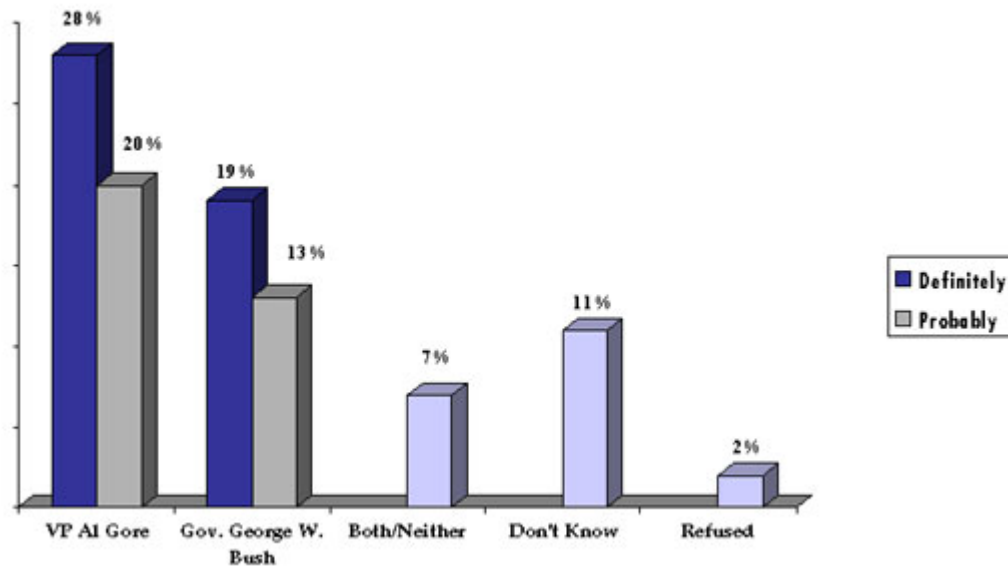
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FOR IMMEDIATE RELEASE

Voters Prefer Gore to Bush on Affordable Housing Issues, Survey Says

SAN FRANCISCO—By a 3-to-2 margin, voters believe that Vice President Al Gore will be more sensitive to the nation's affordable housing crisis than GOP presidential contender, Texas Governor George W. Bush (R), a new Novogradac & Company LLP survey shows.

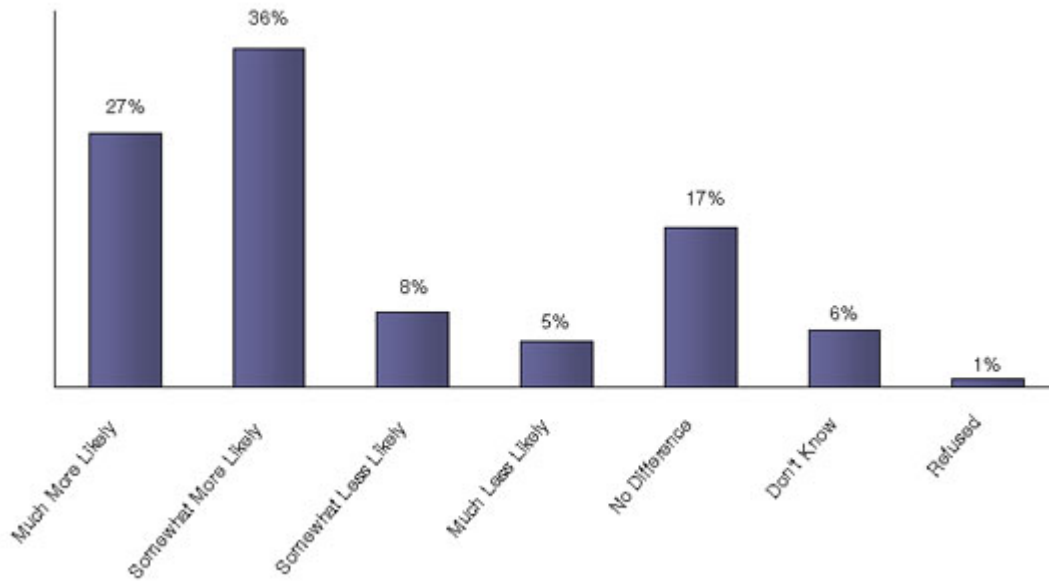
Novogradac & Company LLP's 3rd Annual National Affordable Housing Survey, conducted by Alexandria, Va.-based Public Opinion Strategies, asked 800 registered voters which presidential candidate they believe would be more sensitive to the affordable housing shortfall facing 6 million families, and once elected make more of an effort to solve the problem. The survey showed that 48 percent of voters chose Gore, with 20 percent saying "probably" and 28 percent saying "definitely" Gore. In contrast, 32 percent of those surveyed picked Bush, with 19 percent saying "definitely" and 13 percent "probably" Bush. (The remaining 7 percent responded both candidates or neither candidate, 11 percent said "don't know" and 2 percent refused to respond.)



The survey showed almost equal numbers of men and women believed Gore and Bush would be sensitive to affordable housing issues. Some 47 percent of men preferred Gore and 49 percent of women preferred Gore, while 33 percent of men picked Bush and 31 percent of women favored Bush. The survey also revealed that non-whites were far more likely to favor Gore over Bush. About 74 percent of African-American voters favored Gore, while just 16 percent picked Bush. Sixty-four percent of all non-white voters picked Gore and 22 percent favored Bush. Among White voters, 44 percent chose Gore, while 34 percent picked Bush.

Voters identifying themselves as Democrats were most likely to favor Gore on affordable housing issues (76 percent for Gore versus 11 percent for Bush). Fifty-five percent of voters identifying themselves as Republicans chose Bush while 27 percent picked Gore. Among voters identifying themselves as Independents, 37 percent favored Gore, while 26 percent picked Bush. Some 40 percent of so-called Swing Voters picked Gore and 30 percent chose Bush. Swing Voters are defined as voters that lean Democrat, lean Republican and are Independents.

Sixty-three percent of registered voters also said that knowing that a presidential candidate supported providing affordable housing for low-income families would make them more likely to support the candidate, with 27 percent saying much more likely and 36 percent saying somewhat more likely. Just 13 percent of respondents said they would be less likely to support the candidate, with 8 percent saying somewhat less likely and 5 percent saying much less likely. (A total of 17 percent said it would make no difference, 6 percent answered "don't know" and 1 percent refused to answer.)



"These results clearly demonstrate that affordable housing issues will affect American voters when they go to the polls in November," said Michael J. Novogradac, CPA, the managing partner for the national certified public accounting and consulting firm Novogradac & Company LLP, which specializes in affordable housing issues. "Both Vice President Gore and Governor Bush would benefit by focusing on affordable housing issues in their campaigns."

Among key demographic groups, 72 percent of women said they would be more likely to support a presidential candidate that supported affordable housing, while just 8 percent would be less likely. Fifty-three percent of men said they would be more likely to support a candidate favoring affordable housing, while 18 percent said they would be less likely. Among Whites, 61 percent said they would be more likely to support the candidate, while 13 percent would be less likely. Among non-Whites, 73 percent indicated that they would be more likely to support the candidate supporting affordable housing, while just 11 percent would be less likely. Fifty percent of Republican voters said they would be more likely to support a pro-affordable housing candidate, while 19 percent said they would be less likely. Among Democrats, 80 percent said they would be more likely and just 6 percent less likely.

The San Francisco-based Novogradac & Company LLP is a national certified public accounting and consulting firm that specializes in affordable housing issues. The firm will present the results of the entire survey at its *5th Annual Credit & Bond Financing for Affordable Housing Conference* May 18-20 in Dallas. Novogradac & Company LLP has offices in San Francisco, Atlanta, Austin, Texas and Washington, D.C.

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